

REVIEW REPORT TO THE BOARD OF DIRECTORS

We have reviewed the accompanying statement of un-audited financial results along with notes appearing thereon of State Bank of Travancore for the three months period and nine months ended 31st December 2012, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from 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 this financial statement based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. 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 could become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

In the conduct of our Review apart from 20 Branches reviewed by us, we have relied on the review reports in respect of non-performing assets received from concurrent auditors of the Bank in respect of 69 Branches. These review reports cover 56.44 percent of the Advances (non food credit) and 50.11 percent of the Gross Non Performing Assets of the Bank. Apart from these review reports, in the conduct of our review, we have also relied upon the various returns received from the branches of the Bank.

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Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results read with the notes thereon prepared in accordance with applicable accounting standards and other recognized 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 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.



For Jagdish Chand & Co.
Chartered Accountants

Praveen Kumar Jain
Partner
Membership No. 085629
FRN:000129N



For B.V.Rao & Co.
Chartered Accountants

B.V.Rao
Partner
Membership No.019138
FRN:003118S



For Sridhar & Co.
Chartered Accountants

I. Jayasindhu
Partner
Membership No.205660
FRN:003978S



For Abraham & Jose
Chartered Accountants

Paulson Thengumpallil
Partner
Membership No.200694
FRN: 000010S



For G.K.Rao & Co.
Chartered Accountants

Suryanarayana Reddy.B
Partner
Membership No.021071
FRN: 003124S



For R G N Price & Co.
Chartered Accountants

P. M. Veeramani
Partner
Membership No.023933
FRN: 002785S

28.01.2013

Mumbai



STATE BANK OF TRAVANCORE
(Associate of State Bank of India)
HEAD OFFICE:: THIRUVANANTHAPURAM

(Rs in Lacs)

UNAUDITED (REVIEWED) FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED 31.12.2012

	PARTICULARS	QUARTER ENDED			NINE MONTH ENDED		YEAR ENDED
		31.12.2012 (REVIEWED)	30.09.2012 (REVIEWED)	31.12.2011 (REVIEWED)	31.12.2012 (REVIEWED)	31.12.2011 (REVIEWED)	31.03.2012 (AUDITED)
1	Interest Earned (a+b+c+d)	213975.03	207584.17	173181.50	627848.65	493020.15	682876.24
a	Interest/discount on advance/bills	169876.57	163639.83	137533.21	494975.26	390368.82	539863.26
b	Income on investments	43454.63	43091.27	34018.43	128667.11	99813.26	137890.05
c	Interest on balances with RBI and other Inter Bank funds	293.95	434.98	1011.33	3075.84	1479.07	1838.39
d	Others	349.88	418.09	618.53	1130.44	1359.00	3284.54
2	Other Income	15740.72	12808.36	17525.23	46458.52	47416.59	64828.63
3	TOTAL INCOME(1+2)	229715.75	220392.53	190706.73	674307.17	540436.74	747704.87
4	Interest Expended	162250.85	157251.45	128083.78	476751.64	360502.13	499838.97
5	Operating Expenses (i+ii)	35046.89	32975.10	30204.87	100994.19	89476.52	122986.22
(i)	Employees cost	20763.47	20567.19	19587.90	61875.93	57192.06	78782.16
(ii)	Other operating expenses	14283.42	12407.91	10616.97	39118.26	32284.46	44204.06
6	TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	197297.74	190226.55	158288.65	577745.83	449978.65	622825.19
7	Operating Profit before Provisions and Contingencies (3-6)	32418.01	30165.98	32418.08	96561.34	90458.09	124879.68
8	Provisions (Other than tax) and Contingencies	12427.74	11760.84	11476.76	34552.93	37640.64	50105.05
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss(-) from ordinary activities before tax (7-8-9)	19990.27	18405.14	20941.32	62008.41	52817.45	74774.63
11	Tax Expense	6791.00	4842.00	10820.00	17102.00	17076.00	23729.00
12	Net Profit (+)/Loss(-) from ordinary activities after tax (10-11)	13199.27	13563.14	10121.32	44906.41	35741.45	51045.63
13	Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
14	Net Profit (+)/Loss(-) for the period (12-13)	13199.27	13563.14	10121.32	44906.41	35741.45	51045.63
15	Paid-up equity share capital	5000.00	5000.00	5000.00	5000.00	5000.00	5000.00
16	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)						381615.88
17	Analytical Ratios						
(i)	Percentage of shares held by Govt. of India	0.00	0.00	0.00	0.00	0.00	0.00
(ii) a	Capital Adequacy Ratio - BASEL I	9.22	10.24	10.36	9.22	10.36	11.18
b	Capital Adequacy Ratio - BASEL II	11.40	12.41	11.61	11.40	11.61	13.55
c	Capital Adequacy Ratio - BASEL I (Tier I)	6.43	7.15	7.69	6.43	7.69	7.72
d	Capital Adequacy Ratio - BASEL II (Tier I)	7.95	8.67	8.61	7.95	8.61	9.35
(iii)	Face Value per Share (in Rupees)	10.00	10.00	10.00	10.00	10.00	10.00
	Earnings per Share (EPS) (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	26.40	27.13	20.24	89.81	71.48	102.09
b	Basic and diluted EPS after extraordinary items (net of tax expense) for the period, for the year to date and for the previous year	26.40	27.13	20.24	89.81	71.48	102.09
(iv) (a)	Amount of gross non-performing assets	199497.02	175034.93	145928.17	199497.02	145928.17	148874.83
(b)	Amount of net non-performing assets	118342.18	100777.89	83767.00	118342.18	83767.00	85356.45
(c)	% of gross NPAs	3.04%	2.98%	2.82%	3.04%	2.82%	2.66%
(d)	% of net NPAs	1.83%	1.74%	1.64%	1.83%	1.64%	1.54%
(v)	Return on Assets (Annualized)	0.66%	0.73%	0.64%	0.66%	0.64%	0.65%
18	Public Shareholding:						
	Number of shares (in lacs)	125	125	125	125	125	125
	Percentage of share holding	25	25	25	25	25	25
19	Promoters and promoter group Shareholding						
a)	Pledged / Encumbered						
	Number of shares [in Lacs]	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 Bank)	Nil	Nil	Nil	Nil	Nil	Nil
b)	Non-Encumbered						
	Number of shares [in Lacs]	375	375	375	375	375	375
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100
	Percentage of shares (as a % of the total share capital of the Bank)	75	75	75	75	75	75



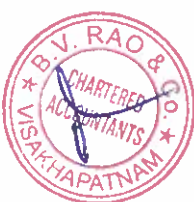
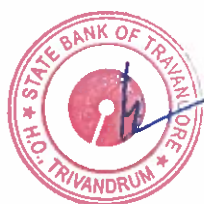
NOTES:

1	The above financial results have been arrived at after considering provisions for Non-Performing Assets, Standard Assets, all applicable taxes, amortisation of premium relating to investment under 'Held to Maturity' category, Depreciation on Investments and Fixed Assets, Diminution in fair value of Advances in respect of Restructured Accounts and other usual and necessary provisions on estimated and proportionate basis. There are no changes in the accounting policies during the period.			
2	Reconciliation of Inter-branch transactions, Accounts with State Bank of India and Associate Banks, Government Transactions (both State and Central), Balance in Office account, Nostro Accounts, System Suspense Account, Clearing and other Adjusting Accounts is in progress. In the opinion of the management, no material impact of such reconciliation on financial statements is anticipated.			
3	The operating results for the quarter ended 31st December are balancing figures between published figures in respect of first nine months and the published year-to-date figures upto second quarter of the respective years.			
4	The employees cost comprising provision for Pension and Gratuity for the nine months ended 31-12-2012 includes an amount of Rs.100.79 Crores (corresponding period during previous year-Rs.100.79 Crores) being 3/4th of Rs.134.38 Crores for the year towards amortization of expenses relating to second option for pension for serving employees and enhancement in ceiling of Gratuity as per the guidelines of Reserve Bank of India vide circular No.DBOD.BP.BC.80/2104.018/2010-11 dated 09th February 2011.			
5	Corresponding previous period/ year figures have been regrouped / rearranged, wherever necessary.			
6	The above results have been taken on record and approved by the Board of Directors of the Bank at its meeting held at Mumbai on 28th January, 2013			
7	Details of Investor Complaints for the Quarter ended 31st December, 2012			
	Beginning	Received	Disposed off	Lying Un-resolved
	NIL	06	06	NIL

Place: Mumbai

Date: 28th January, 2013


P.NANDA KUMARAN
MANAGING DIRECTOR



STATE BANK OF TRAVANCORE
(Associate of State Bank of India)
HEAD OFFICE:: THIRUVANANTHAPURAM

ACCOUNTING STANDARD 17 - DISCLOSURE UNDER SEGMENT REPORTING AS ON 31st DECEMBER 2012

(Rs. in lakhs)

PARTICULARS	QUARTER ENDED			NINE MONTHS ENDED		YEAR ENDED
	31.12.2012	30.09.2012	31.12.2011	31.12.2012	31.12.2011	31.03.2012
	REVIEWED	REVIEWED	REVIEWED	REVIEWED	REVIEWED	AUDITED
1. SEGMENT REVENUE						
a. Treasury Operations	48,166.33	46,859.41	42,555.80	144,838.38	118,013.65	157,393.89
b. Banking Operations						
i. Corporate / Wholesale Operations	104,534.44	77,624.52	61,359.36	263,811.93	168,517.49	246,701.55
ii. Retail Banking Operations	77,014.98	95,908.60	86,791.57	265,656.86	253,905.60	343,609.43
Total for banking operations	181,549.42	173,533.12	148,150.93	529,468.79	422,423.09	590,310.98
Total	229,715.75	220,392.53	190,706.73	674,307.17	540,436.74	747,704.87
2. Segment Results						
Profit/(Loss) before Tax						
a. Treasury Operations	1,108.38	(8,562.14)	(10,380.83)	(9,486.08)	(12,270.80)	(17,910.68)
b. Banking Operations						
i. Corporate / Wholesale Operations	11,536.63	12,154.98	12,534.08	35,622.68	25,726.49	38,445.21
ii. Retail Banking Operations	7,345.26	14,812.30	18,788.07	35,871.81	39,361.76	54,240.10
Total for banking operations	18,881.89	26,967.28	31,322.15	71,494.49	65,088.25	92,685.31
Total	19,990.27	18,405.14	20,941.32	62,008.41	52,817.45	74,774.63
Less Extra ordinary Profit/Loss						
Total Profit Before Tax	19,990.27	18,405.14	20,941.32	62,008.41	52,817.45	74,774.63
Less Tax Expense	6,791.00	4,842.00	10,820.00	17,102.00	17,076.00	23,729.00
Net Profit	13,199.27	13,563.14	10,121.32	44,906.41	35,741.45	51,045.63
3. Capital Employed						
a. Treasury Operations	19,709.48	18,665.85	29,210.61	19,709.48	29,210.61	15,168.15
b. Banking Operations						
i. Corporate / Wholesale Operations	205,188.92	182,963.05	141,013.14	205,188.92	141,013.14	155,450.87
ii. Retail Banking Operations	206,623.89	216,694.12	211,872.59	206,623.89	211,872.59	215,996.86
Total for banking operations	411,812.81	399,657.17	352,885.73	411,812.81	352,885.73	371,447.73
Total	431,522.29	418,323.02	382,096.34	431,522.29	382,096.34	386,615.88

Note:

The Bank operates only in Domestic segment

Place: Mumbai

Date: 28th January, 2013


P. NANDA KUMARAN
MANAGING DIRECTOR

