

ANNEXURE VII

STATE BANK OF TRAVANCORE

(Associate of State Bank of India)

HEAD OFFICE:: THIRUVANANTHAPURAM

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

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	AUDITED	REVIEWED	AUDITED	AUDITED	AUDITED
1. SEGMENT REVENUE					
a. Treasury Operations	39,380.24	42,555.80	28,820.39	157,363.68	125,277.53
b. Banking Operations					
i. Corporate / Wholesale Operations	78,184.06	61,359.30	82,366.15	246,701.56	184,339.86
ii. Retail Banking Operations	89,703.83	80,791.57	50,659.04	343,609.43	271,383.06
Total for banking operations	167,887.89	148,150.83	133,225.19	590,310.99	455,722.91
Total	207,268.13	190,706.73	162,045.58	747,704.87	581,000.54
2. Segment Results Profit/(Loss) before Tax					
a. Treasury Operations	(6,839.88)	(10,880.83)	2,147.40	(17,010.88)	6,427.21
b. Banking Operations					
i. Corporate / Wholesale Operations	12,718.72	12,634.08	13,708.54	38,445.21	33,482.62
ii. Retail Banking Operations	14,878.34	18,788.07	8,525.86	54,240.10	49,292.70
Total for banking operations	27,597.06	31,322.15	20,232.39	92,685.31	82,775.32
Total	21,057.18	20,441.32	22,379.87	74,774.63	89,202.53
Less Extra ordinary Profit/Loss					
Total Profit Before Tax	21,057.18	20,441.32	22,379.87	74,774.63	89,202.53
Less Tax Expense	6,653.00	10,820.00	(1,482.00)	23,728.00	15,430.00
Net Profit	18,304.18	10,121.32	23,831.87	51,046.63	72,772.53
3. Capital Employed (Segment Assets-Segment Liabilities)					
a. Treasury Operations	15,188.15	20,210.81	20,110.26	15,188.15	20,110.28
b. Banking Operations					
i. Corporate / Wholesale Operations	168,450.87	141,013.14	128,325.45	155,450.87	128,326.46
ii. Retail Banking Operations	218,986.86	211,872.55	188,019.18	216,988.86	188,919.18
Total for banking operations	371,447.73	352,885.73	317,244.63	371,447.73	317,244.63
Total	386,635.88	372,096.54	346,354.89	386,635.88	346,354.89

Note:

The Bank operates only in Domestic segment

Place: Mumbai

Date: 27th April, 2012


 P. NANDA KUMARAN
 MANAGING DIRECTOR


		(Rs. in Lacs)	
SUMMARISED BALANCE SHEET		AS AT	
		31.03.2012	31-Mar-11
I. CAPITAL AND LIABILITIES		AUDITED	AUDITED
		5000.00	5000.00
1	Capital	381615.88	341354.88
2	Reserves and Surplus	7148882.81	5815792.07
3	Deposits	780731.51	872846.34
4	Borrowings	300603.83	362878.04
5	Other Liabilities and Provisions	8894833.83	7097875.34
Total			
II. ASSETS		477884.63	470867.19
1	Cash and Balance with Reserve Bank of India	104001.71	14387.34
2	Balances with Banks and Money at Call & Short Notice	2243758.39	1782588.71
3	Investments	5534895.24	4804422.55
4	Advances	24327.30	22135.87
5	Fixed Assets	210588.47	183182.48
6	Other Assets	8894833.83	7097875.34
Total			

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. 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	Tax expense has been made after netting off the provision no longer required of earlier year of Rs.49.83 Cr.
4	Employee cost for the year ended 31.03.2012 includes an amount of Rs.134.38 Crores (corresponding period during previous year-Rs.134.38 Crores) being the amortization of expenses as per the guidelines of Reserve Bank of India vide circular No.DBOD.BP.BC.80/2104.018/2010-11 dated 09th February 2011 relating to second option for pension for serving employees and enhancement in ceiling of Gratuity.
5	Corresponding previous period year figures have been regrouped / rearranged, wherever necessary.
6	The Board of Directors has declared a final dividend of Rs.2/- per share (Face Value Rs.10/-) for the year 2011-12 in addition to the interim dividend of Rs.15/- per share declared in March 2012.
7	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 27th April 2012
8	Details of Investor Complaints for the Quarter ended 31st March 2012
	Beginning Received Disposed off Lying Un-resolved
	NIL 04 04 NIL

Place: Mumbai
Date: 27th April, 2012



[Signature]
P. NANDA KUMARAN
MANAGING DIRECTOR

Annexure VI

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

(Rs in Lacs)

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2012

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
	(AUDITED)	(REVIEWED)	(AUDITED)	(AUDITED)	(AUDITED)
1 Interest Earned (a+b+c+d)	189856.09	173181.50	142564.78	682876.24	522876.10
a Interest/discount on advance/bills	149309.05	136646.87	110055.00	529716.77	402785.91
b Income on investments	38076.79	34018.43	30453.25	137890.05	114868.44
c Interest on balances with RBI and other inter Bank funds	359.32	1011.39	13.58	1838.39	577.53
d Others	8110.03	2505.87	2042.90	13491.03	4644.22
2 Other Income	17412.04	17525.23	19480.80	84828.63	55124.43
3 TOTAL INCOME(1+2)	207268.13	190706.73	162045.58	747704.87	681000.83
4 Interest Expended	139336.24	128083.78	100391.39	498836.87	353272.84
5 Operating Expenses (I+II)	33508.70	30204.87	30144.67	122906.22	110130.57
(i) Employees cost	23293.10	18020.40	16553.42	78782.16	70038.84
(ii) Other operating expenses	10216.60	11184.47	11481.25	44204.06	40091.73
6 TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	172846.94	168268.65	130536.06	622225.19	463403.57
7 Operating Profit before Provisions and Contingencies (3-6)	34421.89	32418.08	31509.52	124879.68	117597.00
8 Provisions (Other than tax) and Contingencies	12464.41	11476.76	8129.65	50109.05	28364.41
9 Exceptional Items	0.00	0.00	0.00	0.00	0.00
10 Profit (+)/Loss(-) from ordinary activities before tax (7-8-9)	21957.18	20941.32	22379.87	74774.63	88202.59
11 Tax Expense	6853.00	10820.00	-1452.00	23729.00	15430.00
12 Net Profit (+)/Loss(-) from ordinary activities after tax (10-11)	16304.18	10121.32	23831.87	51045.63	72772.59
13 Extraordinary Items (net of tax expense)	0.00	0.00	0.00	0.00	0.00
14 Net Profit (+)/Loss(-) for the period (12-13)	16304.18	10121.32	23831.87	51045.63	72772.59
15 Paid-up equity share capital	5000.00	5000.00	5000.00	5000.00	5000.00
16 Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)				391815.88	341554.80
17 Analytical Ratios					
(i) Percentage of shares held by Govt. of India	0.00	0.00	0.00	0.00	0.00
(ii) a. Capital Adequacy Ratio - BASEL I	11.18	10.38	10.82	11.18	10.82
b. Capital Adequacy Ratio - BASEL II	13.65	11.81	12.54	13.55	12.54
c. Capital Adequacy Ratio - BASEL I (Tier I)	7.72	7.69	7.77	7.72	7.77
d. Capital Adequacy Ratio - BASEL II (Tier I)	9.35	8.81	9.00	9.35	9.00
(iii) Face Value per Share (in Rupees)	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 ("not annualised")	102.09	20.24	47.66	102.09	145.65
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 ("not annualised")	102.09	20.24	47.66	102.09	145.65
(iv) (a) Amount of gross non-performing assets	148874.83	145928.17	83622.57	148874.83	83622.57
(b) Amount of net non-performing assets	83568.45	83767.00	46098.85	83568.45	46098.85
(c) % of gross NPAs	2.68%	2.82%	1.80%	2.68%	1.80%
(d) % of net NPAs	1.54%	1.84%	0.98%	1.54%	0.98%
(v) Return on Assets (not annualised)	0.65%	0.64%	1.12%	0.65%	1.12%
18 Public Shareholding:					
Number of shares (in lacs)	125	125	125	125	125
Percentage of share holding	25	25	25	25	25
19 Promoters and promoter group Shareholding					
a) Pledged / Encumbered					
Number of shares (in Lacs)	Nil	Nil	Nil	Nil	Nil
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
(Bank)	Nil	Nil	Nil	Nil	Nil
b) Non-Encumbered					
Number of shares (in Lacs)	375	375	375	375	375
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
Percentage of shares (as a % of the total share capital of the	75	75	75	75	75



9. Subject to the limitations of the audit indicated in paragraph 1 to 5 above and as required by the State Bank of India (Subsidiary Banks) Act, 1959, and subject also to the limitations of disclosure required therein, we report that:
- We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory.
 - The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.
 - The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.
10. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable Accounting Standards.

For Sridhar & Co
Chartered Accountants


R. Srinivasan
Partner
Membership No. 200969
FRN: 003978S

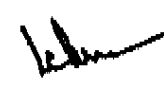


For B.V.Rao & Co
Chartered Accountants


B.A.S.P. Ranga
Partner
Membership No. 022649
FRN: 003118S



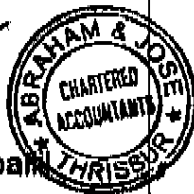
For Jagdish Chand & Co
Chartered Accountants


J.C. Gupta
Partner
Membership No. 006107
FRN: 000129N



For Abraham & Jose
Chartered Accountants


Paulson Thengumpam
Partner
Membership No. 200594
FRN: 0000106



For G.K.Rao & Co
Chartered Accountants


Suryanarayana Reddy
Partner
Membership No. 021071
FRN: 003124S



For R.G.N. Price & Co.
Chartered Accountants


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



Date: 27th April 2012

Place: Mumbai

to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

5. We believe that our audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

6. Without qualifying our opinion, we draw attention to

- i) Note 9.4.1 to the financial statements, which describes deferment of pension and gratuity liability of the bank to the extent of Rs. 403.15 crores pursuant to the exemption granted by the Reserve Bank of India to the public sector banks from application of the provisions of Accounting Standard (AS) 15, Employee Benefits vide its circular no. DBOD. BP.BC/80/21.04.018/2010-11 dated Feb 9, 2011 on Re-opening of pension option to employees of Public Sector Banks and enhancement in gratuity limits – Prudential Regulatory Treatment; and
- ii) Note No.11 regarding status of Reconciliation of various items.

7. In our opinion, as shown by the books of Bank, and to the best of our information and according to the explanations given to us:

- i) the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of state of affairs of the Bank as at 31st March 2012 in conformity with accounting principles generally accepted in India;
- ii) the Profit and Loss Account, read with the notes thereon shows a true balance of profit in conformity with accounting principles generally accepted in India, for the year covered by the account; and
- iii) the Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

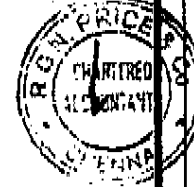
8. The Balance Sheet and the Profit and Loss Account have been drawn up in Forms "A" and "B" respectively of the Third Schedule to the Banking Regulation Act, 1949.



AUDITORS' REPORT TO STATE BANK OF INDIA

We, the undersigned auditors of State Bank of Travancore, appointed under section 41(1) of the State Bank of India (Subsidiary Banks) Act, 1959 do hereby report that:

1. We have audited the accompanying financial statements of State Bank of Travancore as at 31st March 2012, which comprise the Balance Sheet as at March 31, 2012, Profit and Loss Account and the Cash Flow Statement for the year then ended, and the Principal Accounting Policies and other explanatory information. Incorporated in these financial statements are the returns of Zonal Offices, various departments of Head Office and 20 branches audited by us and 727 branches and 9 Central Loan Processing Units audited by branch auditors. The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet and the Profit and Loss Account are the returns from 130 branches which have not been subjected to audit. These unaudited branches account for 1.27 percent of advances, 2.43 percent of deposits, 0.55 per cent of interest income and 1.07 per cent of interest expenses.
2. Management is responsible for the preparation of these financial statements in accordance with the applicable laws of India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.
3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the standards on auditing issued by the Institute of Chartered Accountants of India. Those standards require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant



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ANNEXURE VI
 STATE BANK OF TRAVANCORE
(Sample of State Bank of India)
 HEAD OFFICE: THIRUVANANTHAPURAM
 ACCOUNTING STANDARD 17 - DISCLOSURE UNDER SEGMENT REPORTING AS ON 31st MARCH, 2012

PARTICULARS	GRAND TOTAL		VIEW CHINA	
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1. Balance of Securities	10,000.00	10,000.00	10,000.00	10,000.00
2. Treasury Securities	10,000.00	10,000.00	10,000.00	10,000.00
3. Government Securities	10,000.00	10,000.00	10,000.00	10,000.00
4. Corporate / Unsecured Securities	10,000.00	10,000.00	10,000.00	10,000.00
5. Fixed Income Securities	10,000.00	10,000.00	10,000.00	10,000.00
Total	10,000.00	10,000.00	10,000.00	10,000.00
6. Depository Receipts	10,000.00	10,000.00	10,000.00	10,000.00
7. Equity Securities	10,000.00	10,000.00	10,000.00	10,000.00
8. Corporate / Unsecured Securities	10,000.00	10,000.00	10,000.00	10,000.00
9. Fixed Income Securities	10,000.00	10,000.00	10,000.00	10,000.00
Total	10,000.00	10,000.00	10,000.00	10,000.00
8. Depository Receipts	10,000.00	10,000.00	10,000.00	10,000.00
9. Equity Securities	10,000.00	10,000.00	10,000.00	10,000.00
10. Corporate / Unsecured Securities	10,000.00	10,000.00	10,000.00	10,000.00
11. Fixed Income Securities	10,000.00	10,000.00	10,000.00	10,000.00
Total	10,000.00	10,000.00	10,000.00	10,000.00
9. Equity Securities	10,000.00	10,000.00	10,000.00	10,000.00
10. Corporate / Unsecured Securities	10,000.00	10,000.00	10,000.00	10,000.00
11. Fixed Income Securities	10,000.00	10,000.00	10,000.00	10,000.00
Total	10,000.00	10,000.00	10,000.00	10,000.00

Note:
 The Bank operates only in Domestic segment

Place: Mumbai
 Date: 27th April, 2012



[Signature]
 Managing Director