



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

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

S&B/

January 20, 2017

Dear Sir,

**ANNOUNCEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE
QUARTER/NINE MONTHS ENDED 31ST DECEMBER, 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 submit: (1) Unaudited Financial Results; (2) Limited Review Report for the quarter/nine months ended 31st December, 2016. These results have been taken on record by the Board of Directors at its meeting held on 20th January, 2017. These results are being released for publication in English and Hindi Newspapers as prescribed.

Yours faithfully,


ASSTT. GENERAL 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/NINE MONTHS ENDED 31st DECEMBER 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/ nine months ended on December 31, 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 1246 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 50 branches specifically appointed for this purpose. These review reports covers 51.91% of the advances portfolio and 85.13% 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. Further as mentioned in Note No. 7(g) to the unaudited financial results, the bank had changed its policy of classifying common loan and advances within SBI group, we have relied upon the advice of SBI for identification of eligible common accounts.
- 4) Based on our review conducted as above, subject to limitations in scope as mentioned in Para 3 above and Note No. 5 & 9 to the unaudited financial results, 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 recognized 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.

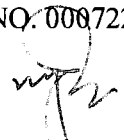


Emphasis of Matter

We draw attention to Note No. 7(g) to the unaudited financial results, wherein as a pre-merger exercise, the bank had amended its policy for classifying common loans and advances within SBI Group as per lowest IRAC status of the accounts within the Group, which has resulted in increase of Gross NPA's, incremental provisions, Interest reversal etc as mentioned in the said note.

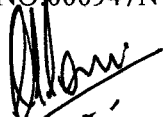
Our report is not modified/qualified in respect of the above matter.

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


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

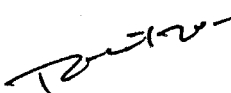


For **K. K. Soni & Co.**
Chartered Accountants
FR NO. 000947N


(CA Sant Sujat Soni)
(M.No. 094227)
Partner

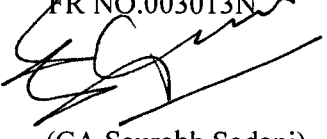


For **Mahesh C Solanki & Co.**
Chartered Accountants
FR NO. 006228C


(CA Rajat Jain)
(M.No. 413515)
Partner



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


(CA Saurabh Sodani)
(M.No. 406575)
Partner



Place: Jaipur
Date: 20.01.2017

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

UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER, 2016

S. No.	PARTICULARS	(Rs. in crores)					
		Quarter Ended			Nine Months Ended		Year ended
		31.12.2016 (Reviewed)	30.09.2016 (Reviewed)	31.12.2015 (Reviewed)	31.12.2016 (Reviewed)	31.12.2015 (Reviewed)	31.03.2016 (Audited)
1	Interest Earned (a+b+c+d)	2262.28	2326.52	2408.22	7035.89	7248.28	9592.47
	(a) Interest/discount on advances/	1645.12	1770.87	1908.72	5319.58	5688.21	7518.32
	(b) Income on investments	618.67	537.86	483.37	1681.24	1498.10	1978.40
	(c) Interest on balances with RBI and other Inter Bank Funds	2.69	8.36	5.00	19.55	31.74	37.53
	(d) Others	-4.20	9.43	11.13	15.52	30.23	58.22
2	Other Income	383.54	287.69	228.34	995.99	691.88	1057.05
A	Total Income (1+2)	2645.82	2614.21	2636.56	8031.88	7940.16	10649.52
3	Interest Expended	1577.12	1549.92	1539.13	4704.31	4739.75	6288.13
4	Operating Expenses (e) + (f)	568.20	540.89	546.52	1648.30	1513.25	2056.36
	(e) Employees cost	360.33	304.23	297.46	982.41	827.48	1125.99
	(f) Other Operating Expenses (All items exceeding 10% of the total expenditure excluding interest expenditure may be shown separately)	207.87	236.66	249.06	665.89	685.77	930.37
B	Total Expenditure (3+4) excluding provisions and contingencies	2145.32	2090.81	2085.65	6352.61	6253.00	8344.49
C	OPERATING PROFIT (A-B) (Profit before Provisions and Contingencies)	500.50	523.40	550.91	1679.27	1687.16	2305.03
D	Provisions (other than tax) and Contingencies	426.91	850.01	236.20	2272.01	685.85	1009.50
	of which provisions for Non-Performing Assets	400.58	826.53	197.91	2191.07	639.00	935.18
E	Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00
F	Provision for taxes	15.75	-116.51	108.58	-218.92	343.93	444.93
G	Net Profit(+)/Loss(-) from Ordinary Activity (C-D-E-F)	57.84	-210.10	206.13	-373.82	657.38	850.60
H	Extraordinary items (net of tax expense)	0.00	0.00	0.00	0.00	0.00	0.00
I	Net Profit(+)/Loss(-) for the period (G-H)	57.84	-210.10	206.13	-373.82	657.38	850.60
5	Paid-up equity share capital (Face Value of the Share : Rs.10/- each)	70.00	70.00	70.00	70.00	70.00	70.00
6	Reserves excluding Revaluation Reserves (as per balance sheet of previous accounting year)	6672.80	6672.80	5942.68	6672.80	5942.68	6672.80



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S. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year ended 31.03.2016 (Audited)
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	
7	Analytical Ratios						
(i)	Percentage of shares held by Government of India	NIL	NIL	NIL	NIL	NIL	NIL
(ii)	Capital Adequacy Ratio	11.16%	10.71%	10.61%	11.16%	10.61%	11.06%
	(a) CET 1 Ratio	8.98%	8.55%	8.10%	8.98%	8.10%	8.81%
	(b) Additional Tier 1 Ratio	0.16%	0.16%	0.19%	0.16%	0.19%	0.16%
(iii)	Earning Per share (in Rs.)	8.26	-30.01	29.45	-53.40	93.91	121.51
(iv)	(a) Amount of Gross non-performing assets	7917.35	7669.21	3079.01	7917.35	3079.01	3602.76
	(b) Amount of Net non-performing assets	5649.83	5032.80	1563.96	5649.83	1563.96	2005.19
	(c) % of Gross NPAs	11.19%	10.50%	4.22%	11.19%	4.22%	4.82%
	(d) % of Net NPAs	8.26%	7.17%	2.20%	8.26%	2.20%	2.75%
(v)	Return on Assets (Annualised)	0.20%	-0.77%	0.81%	-0.45%	0.86%	0.83%



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UNAUDITED SEGMENTAL RESULTS FOR THE NINE MONTHS ENDED 31ST DECEMBER , 2016

S. No.	PARTICULARS	Quarter Ended			Nine Months Ended		Year ended 31.03.2016 (Audited)
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	
		(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)	
1	Segmental Revenue (Income)						
a.	Treasury	829.13	668.11	546.24	2168.12	1709.06	2222.48
b.	Corporate / Wholesale Banking	998.20	1177.35	1057.33	3403.62	3661.45	4695.74
c.	Retail Banking	1384.92	1339.16	1517.28	4130.70	4076.42	5719.00
d.	Others	0.00	0.00	0.00	0.00	0.00	0.00
	Total	3212.25	3184.62	3120.85	9702.44	9446.93	12637.22
	Less : Inter Segment Revenue	566.43	570.41	484.29	1670.56	1506.77	1987.69
	Income from Operations	2645.82	2614.21	2636.56	8031.88	7940.16	10649.52
2	Segmental Results after Provisions and before Tax						
a.	Treasury	227.35	74.90	33.19	384.93	5.72	11.25
b.	Corporate / Wholesale Banking	(43.71)	(170.76)	128.60	(391.33)	532.09	656.55
c.	Retail Banking	(78.11)	(194.23)	195.89	(474.92)	592.40	799.60
d.	Others	0.00	0.00	0.00	0.00	0.00	0.00
	Total	105.53	(290.10)	357.68	(481.32)	1130.21	1467.40
	Less : Unallocated Expenses	31.96	36.51	42.97	111.44	128.90	171.87
3	Operating Profit (Profit before tax)	73.58	-326.60	314.71	(592.75)	1001.31	1295.53
	Provision for Taxes	15.74	(116.50)	108.58	(218.93)	343.93	444.93
	Extraordinary Profit / Loss	0.00	0.00	0.00	0.00	0.00	0.00
	Net Profit	57.84	(210.10)	206.13	(373.82)	657.38	850.60
	OTHER INFORMATION						
4	Capital Employed (Segment Assets - Segment Liabilities)						
a.	Treasury	2122.04	1245.99	1568.96	2122.04	1568.96	(19.91)
b.	Corporate / Wholesale Banking	2774.69	3294.23	3315.18	2774.69	3315.18	4246.51
c.	Retail Banking	3071.49	3361.14	3148.31	3071.49	3148.31	3971.79
d.	Others	0.00	0.00	0.00	0.00	0.00	0.00
e.	Unallocated Capital	(616.49)	(607.47)	(1362.39)	(616.49)	(1362.39)	(1455.59)
	Total	7351.73	7293.89	6670.06	7351.73	6670.06	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/NINE MONTHS ENDED 31ST DECEMBER, 2016

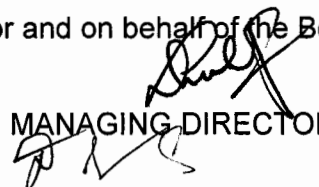
(Rs. In crores)

S. No.	PARTICULARS	Quarter Ended 31.12.2016	Quarter Ended 31.12.2015	Nine Months Ended 31.12.2016	Nine Months Ended 31.12.2015
1	Total income from operations (Net)	2645.82	2636.56	8031.88	7940.16
2	Net Profit/ (Loss) from Ordinary Activities after tax	57.84	206.13	-373.82	657.38
3	Net Profit/ (Loss) for the period after tax (after extraordinary items)	57.84	206.13	-373.82	657.38
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	5942.68	6672.80	5942.68
6	Earning Per share (before extraordinary items) (of Rs.10/- each)				
	Basic :	8.26	29.45	-53.40	93.91
	Diluted :	8.26	29.45	-53.40	93.91
7	Earning Per share (after extraordinary items) (of Rs.10/- each)				
	Basic :	8.26	29.45	-53.40	93.91
	Diluted :	8.26	29.45	-53.40	93.91

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

Place : JAIPUR
Date : January 20, 2017


MANAGING DIRECTOR

स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर
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NOTES TO FINANCIAL RESULTS FOR THE QUARTER/ NINE MONTHS ENDED 31ST DEC, 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 their respective meetings held on 20th January 2017.
2. Accounting Policies have been consistently applied during the quarter/Nine Months period and there is no material change in accounting policies adopted as compared to those followed for the year ended 31st March 2016 except as stated in Note No.7 (g) and 8.
3. The financial results for the quarter/Nine Months period ended 31st December 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 on Non-performing Assets (Loans), Standard Assets, Restructured and other Advances and Depreciation on investments on the basis of prudential norms and specific guidelines issued by Reserve Bank of India except otherwise stated.
4. The Bank's Board of Directors at its meeting held on the September 26, 2016, approved the scheme of acquisition of the Bank by State Bank of India.
5. RBI Circular 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. The same has not been subject to limited review by Statutory Auditors.
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 loans covered under CDR/Non-CDR/SDR/S4A mechanism, classification of advances, provisioning and consequent income recognition have been done based on applicable guidelines/IRAC norms of RBI.
 - (b) In compliance to the RBI Letter No. DBR.NO.BP.13018/21.04.048 /2015-16 dated 12.04.2016, bank had made a provision of Rs 45.47 Crores being 15% of the outstanding as on 30th June 2016 (7.5% till 31st March 2016) under food credit availed by Government of Punjab. Bank has retained the said provision as on 31st December 2016.
 - (c) In accordance with UDAY (Ujwal Discom Assuarance 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.



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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 31st December 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. 8.52 Cr. for diminution in fair value of DISCOM bonds (Rs 10.01 Cr. as on 31.03.2016).

Accordingly, a total provision of Rs.46.70 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 31st December, 2016 was Rs. 45.67 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/ 11.01.021/ 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 to be done by 31.12.2016, as suggested by RBI.
- (f) In terms of RBI Circulars dated 8th June 2015 and 13th June 2016 on "Strategic Debt Restructuring Scheme" (SDR) and "Scheme for Sustainable Structuring of Stressed Assets" (S4A) respectively as amended, the bank has invoked SDR/S4A in respect of 22 Nos. of Accounts having the outstanding balance of Rs 2763.26 Crores as on 31st December 2016.

Further as clarified by RBI vide its circular No. DBR.No.BP.BC.34/21.04.132/2016-17 dated 10th November 2016, bank has reversed unrealized interest of Rs. 156.01 Crore on accounts covered by the said circular.

- (g) From the quarter ended September 2016, as a pre-merger exercise, the bank had changed its policy for classifying common loans and advances within SBI Group. As per the change, the bank re-classified the common loans and advances considering the lowest IRAC status of the accounts within the SBI Group as a whole. As advised by SBI, the bank has reclassified/realigned and/or made incremental provision in 9 such eligible accounts (previous quarter 45). This has resulted in increase of Gross NPA's by Rs. 9.62 crores (Previous quarter Rs 2004.12 crores), incremental provision of Rs. 53.63 crores (previous quarter Rs. 511.19 Crores), Interest reversal of Rs. 0.59 crores (previous quarter Rs. 46.57 crores) and its consequential impact on various ratios.
- (h) Provision Coverage Ratio (PCR) to Gross Non-Performing Assets of the Bank (including AUCA) as on 31.12.2016 works out to 49.27%.



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8. Revaluation of fixed Assets :-

(a) The bank has revalued its Premises on 30.09.2016 (having Actual cost of Rs 108.76 crores and Net Book Value of Rs 86.48 crores) at Rs 1069.23 crores on the basis of valuation reports in accordance with RBI guidelines. The increase in the value of Premises amounting to Rs 982.75 Crores has been adjusted in its carrying value with corresponding credit to Revaluation Reserve.

(b) In terms of RBI Circular No. DBR.No. BP. BC. 83/ 21.06.201/2015-16 dated 01/03/2016 on Basel III capital regulations, the Revaluation reserves has been reckoned as CET1 capital at a discount of 55%.

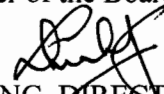
9. Consequent upon withdrawal of the legal tender status of the existing Rs 500 and Rs 1,000 currency notes (SBN) w.e.f. 9th November 2016, the bank has properly implemented the guidelines issued by GOI and RBI from time to time. The same has not been subjected to Limited Review by Statutory Auditors.

10. During the quarter, the Bank has provided an amount of Rs.56.08 Crores towards pension and Rs. Nil towards gratuity as estimated by the Actuary.

11. The figures of previous periods have been regrouped/reclassified/rearranged, wherever found necessary to make them comparable with the current period figures.

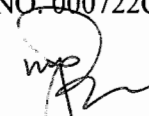
By Order of the Board

Jaipur
January 20, 2017


MANAGING DIRECTOR

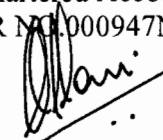
For Kalani & Co.
Chartered Accountants
FR NO. 000722C




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

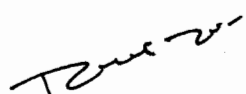
For K K Soni & Co.
Chartered Accountants
FR NO. 000947N




(CA Sant Sujat Soni)
(M.No. 094227)
Partner

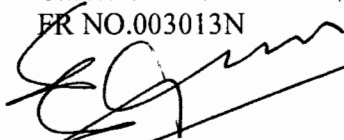
For Mahesh C Solanki & Co.
Chartered Accountants
FR NO. 006228C




(CA Rajat Jain)
(M.No. 413515)
Partner

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




(CA Saurabh Sodani)
(M.No. 406575)
Partner

Place: Jaipur
Date: 20.01.2017

स्टेट बैंक ऑफ बीकानेर एण्ड जयपुर
STATE BANK OF BIKANER AND JAIPUR