

स्टेट बैंक ऑफ़ त्रावणकोर  
(भारतीय स्टेट बैंक का सहयोगी)  
प्रधान कार्यालय: तिरुवनन्तपुरम



**State Bank of Travancore**  
(Associate of the State Bank of India)  
Head Office, Thiruvananthapuram

शेयर्स एण्ड बॉण्ड्स विभाग

SHARES & BONDS DEPARTMENT

SBD/StExs/Board Outcome/0149

25<sup>th</sup> April, 2016

**National Stock Exchange of India Limited,**  
Exchange Plaza, 5th Floor,  
Plot No. C/1, G Block,  
Bandra- Kurla Complex,  
Bandra (E), Mumbai – 400 051.

Dear Sir,

**Sub: Outcome of Meeting of Board of Directors.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we inform the following:

1. The audited financial results of the Bank for the Financial Year 2015 – 16 has been approved by the Board of Directors of the Bank at its meeting held on 25<sup>th</sup> April, 2016. The financial results along with the Auditor's Report and the Segment Report is submitted herewith.
2. The Board of Directors of the Bank have declared a dividend of Rs. 5/- per equity share of Face Value of Rs. 10 each for the Financial Year 2015 – 16 (Previous Year 2014 – 15 Dividend: Rs. 5/- per equity share of Rs. 10 Face Value).

Kindly arrange to take the same on record.

Yours faithfully,

  
✓ **Company Secretary and Compliance Officer**



Head Office: Poojappura, Thiruvananthapuram – 695012.  
Ph: 0471 – 2192201, 2192202. Fax: 0471 – 2351861 E-mail: cmsb@sbt.co.in

## INDEPENDENT AUDITOR'S REPORT TO STATE BANK OF INDIA

### Report on the Financial Statements

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 31<sup>st</sup> March, 2016, which comprise the Balance Sheet as at March 31, 2016, Profit and Loss Account, Cash Flow Statement for the year then ended, Principal Accounting Policies and Notes to Accounts. Incorporated in these financial statements are the returns of Zonal Offices, various departments of Head Office and 20 branches audited by us and 820 branches 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 337 branches which have not been subjected to audit. These unaudited branches account for 4.09% of advances, 5.35% of deposits, 3.66% of interest income and 4.37% of interest expenses of the Bank.

### Management's responsibility for the financial statements

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 mis-statement whether due to fraud or error.



### Auditor's responsibility

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 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 to the Bank's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the bank's internal control. 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 the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. In our opinion, as shown by the books of the 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 31<sup>st</sup> March, 2016 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.

7. a) We draw attention to Note No. 4.3 C of Schedule 18 to the financial statements in respect of deferment of shortfall arising from sale of certain Non-Performing Assets during the year ended 31<sup>st</sup> March, 2015 and 31<sup>st</sup> March, 2016. The total unamortised balance as at 31<sup>st</sup> March 2016 is Rs. 374.96 crores.

Our opinion is not modified in respect of this matter.

b) We draw attention to Note No. 9.4 of Schedule 18 to the financial statements in respect of change in accounting policy relating to recognition of commission on Bank Guarantee and Letters of Credit on cash basis.

Our opinion is not modified in respect of this matter.

#### **Report on Other Legal and Regulatory requirements**

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

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:

- a) We have obtained all the information and explanations, which to the best of our knowledge and belief, were necessary for the purpose of our audit and have found them to be satisfactory.



b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank.

c) The returns received from the offices and branches of the Bank have been found adequate for the purpose of our audit.

d) The reports on accounts of the branches audited by branch auditors have been dealt with in preparing our report in the manner considered necessary by us.

10. In our opinion, the Balance Sheet, Profit and Loss Account and Cash Flow Statement comply with the applicable Accounting Standards.

For Kumar Vijay Gupta & Co.  
Chartered Accountants



*[Signature]*  
Rawan Kumar  
Partner  
Membership No.097900  
FRN: 007814N

For G. Venugopal Kamath & Co.  
Chartered Accountants



*[Signature]*  
Thriviprama Shenoy.V  
Partner  
Membership No.209891  
FRN: 004674S

For Gopalaiyer and Subramanian  
Chartered Accountants



*[Signature]*  
Ritesh  
Partner  
Membership No.025453  
FRN: 000960S

For Babu A. Kallivayalil & Co.  
Chartered Accountants



*[Signature]*  
Babu Abraham Kallivayalil  
Partner  
Membership No.026973  
FRN: 005374S

Mumbai.

25<sup>th</sup> April, 2016.

स्टेट बैंक ऑफ़ त्रावणकोर  
(भारतीय स्टेट बैंक का सहयोगी)  
प्रधान कार्यालय: तिरुवनन्तपुरम



STATE BANK OF TRAVANCORE  
(Associate of the State Bank of India)  
Head Office, Thiruvananthapuram

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2016

(Rs in Lacs)

|          | PARTICULARS                                                                                                                                            | QUARTER ENDED           |                          |                         | YEAR ENDED              |                         |
|----------|--------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------|--------------------------|-------------------------|-------------------------|-------------------------|
|          |                                                                                                                                                        | 31.03.2016<br>(AUDITED) | 31.12.2015<br>(REVIEWED) | 31.03.2015<br>(AUDITED) | 31.03.2016<br>(AUDITED) | 31.03.2015<br>(AUDITED) |
| 1        | Interest Earned (a+b+c+d)                                                                                                                              | 238709.21               | 241386.13                | 233158.62               | 960887.89               | 956860.24               |
| a        | Interest/discount on advance/bills                                                                                                                     | 167379.55               | 172126.83                | 176761.91               | 696379.32               | 727871.79               |
| b        | Income on investments                                                                                                                                  | 66622.81                | 62834.05                 | 53344.57                | 245484.29               | 214247.11               |
| c        | Interest on balances with RBI and other Inter Bank funds                                                                                               | 2200.57                 | 2886.90                  | 449.98                  | 8985.17                 | 4334.70                 |
| d        | Others                                                                                                                                                 | 2306.18                 | 3438.35                  | 2602.16                 | 10059.11                | 10406.64                |
| 2        | Other Income                                                                                                                                           | 41461.15                | 24642.77                 | 37159.39                | 114618.86               | 101478.95               |
| 3        | TOTAL INCOME(1+2)                                                                                                                                      | 280170.36               | 266028.90                | 270318.01               | 1075706.75              | 1058339.19              |
| 4        | Interest Expended                                                                                                                                      | 175578.65               | 179253.10                | 175018.92               | 705495.75               | 728546.63               |
| 5        | Operating Expenses (I+II)                                                                                                                              | 49843.81                | 45476.50                 | 48470.61                | 190377.60               | 192576.79               |
| (i)      | Employees cost                                                                                                                                         | 27156.48                | 24106.19                 | 27205.24                | 107240.33               | 118837.13               |
| (ii)     | Other operating expenses                                                                                                                               | 22687.35                | 21370.31                 | 21265.37                | 83137.27                | 73739.66                |
| 6        | TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)                                                                                       | 225422.46               | 224729.60                | 223489.53               | 895873.35               | 921123.42               |
| 7        | Operating Profit before Provisions and Contingencies (3-6)                                                                                             | 54747.90                | 41299.30                 | 46828.48                | 179833.40               | 137215.77               |
| 8        | Provisions (Other than tax) and Contingencies                                                                                                          | 44969.01                | 31865.45                 | 14170.67                | 130125.16               | 81182.96                |
|          | Of which provisions for Non- performing assets                                                                                                         | 52032.06                | 29351.89                 | 9221.10                 | 144285.36               | 74914.20                |
| 9        | Exceptional Items                                                                                                                                      | 0.00                    | 0.00                     | 0.00                    | 0.00                    | 0.00                    |
| 10       | Profit (+)/Loss(-) from ordinary activities before tax (7-8-9)                                                                                         | 9778.89                 | 9433.85                  | 32657.81                | 49708.24                | 56032.81                |
| 11       | Tax Expense                                                                                                                                            | 3565.00                 | 287.00                   | 13461.00                | 15935.00                | 22480.00                |
| 12       | Net Profit (+)/Loss(-) from ordinary activities after tax (10-11)                                                                                      | 6213.89                 | 9146.85                  | 19196.81                | 33773.24                | 33552.81                |
| 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)                                                                                                          | 6213.89                 | 9146.85                  | 19196.81                | 33773.24                | 33552.81                |
| 15       | Paid-up equity share capital                                                                                                                           | 7110.42                 | 7110.42                  | 5925.35                 | 7110.42                 | 5925.35                 |
| 16       | Reserves excluding revaluation reserves<br>(as per Balance Sheet of previous accounting year)                                                          |                         |                          |                         | 805121.63               | 519310.02               |
| 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 II                                                                                                                      | 12.50%                  | 11.05%                   | 11.63%                  | 12.50%                  | 11.63%                  |
| b.       | Capital Adequacy Ratio - BASEL III                                                                                                                     | 11.60%                  | 10.25%                   | 10.89%                  | 11.60%                  | 10.89%                  |
| (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) | 8.74                    | 12.88                    | 32.40                   | 47.50                   | 56.83                   |
| 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)  | 8.74                    | 12.86                    | 32.40                   | 47.50                   | 56.83                   |
| (iv) (a) | Amount of gross non-performing assets                                                                                                                  | 319995.78               | 260388.02                | 235705.40               | 319995.78               | 235705.40               |
| (b)      | Amount of net non-performing assets                                                                                                                    | 190255.22               | 162806.76                | 139866.31               | 190255.22               | 139866.31               |
| (c)      | % of gross NPAs                                                                                                                                        | 4.78%                   | 3.87%                    | 3.37%                   | 4.78%                   | 3.37%                   |
| (d)      | % of net NPAs                                                                                                                                          | 2.77%                   | 2.45%                    | 2.04%                   | 2.77%                   | 2.04%                   |
| (v)      | Return on Assets (Annualized)                                                                                                                          | 0.31%                   | 0.34%                    | 0.32%                   | 0.31%                   | 0.32%                   |
| 18       | Public Shareholding:                                                                                                                                   |                         |                          |                         |                         |                         |
|          | Number of shares (in lacs)                                                                                                                             | 149                     | 149                      | 125                     | 149                     | 125                     |
|          | Percentage of share holding                                                                                                                            | 20.91                   | 20.91                    | 21.09                   | 20.91                   | 21.09                   |
| 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                     |
|          | Percentage of shares (as a % of the total share capital of the Bank)                                                                                   | Nil                     | Nil                      | Nil                     | Nil                     | Nil                     |
| b)       | Non-Encumbered                                                                                                                                         |                         |                          |                         |                         |                         |
|          | Number of shares (in Lacs)                                                                                                                             | 562                     | 562                      | 468                     | 562                     | 468                     |
|          | Percentage of shares (as a % of the total shareholding of promoter and promoter group)                                                                 | 100.00                  | 100.00                   | 100.00                  | 100                     | 100.00                  |
|          | Percentage of shares (as a % of the total share capital of the Bank)                                                                                   | 79.09                   | 79.09                    | 78.91                   | 79.09                   | 78.91                   |



| SUMMARISED BALANCE SHEET                               |  | AS AT       |             |
|--------------------------------------------------------|--|-------------|-------------|
|                                                        |  | 31.03.2016  | 31.03.2015  |
| I. CAPITAL AND LIABILITIES                             |  | AUDITED     | AUDITED     |
| 1 Capital                                              |  | 7110.42     | 5825.35     |
| Share Application Money Pending for Allotment          |  | 0.00        | 47402.78    |
| 2 Reserves and Surplus                                 |  | 595001.83   | 519310.02   |
| 3 Deposits                                             |  | 10111879.98 | 9107693.50  |
| 4 Borrowings                                           |  | 294943.75   | 379627.40   |
| 5 Other Liabilities and Provisions                     |  | 441742.01   | 499584.42   |
| Total                                                  |  | 11450677.99 | 10559543.47 |
| II. ASSETS                                             |  |             |             |
| 1 Cash and Balance with Reserve Bank of India          |  | 532379.28   | 533992.72   |
| 2 Balances with Banks and Money at Call & Short Notice |  | 249589.24   | 66792.99    |
| 3 Investments                                          |  | 3606182.90  | 2481945.79  |
| 4 Advances                                             |  | 6546627.24  | 6872060.88  |
| 5 Fixed Assets                                         |  | 44484.80    | 43195.07    |
| 6 Other Assets                                         |  | 471414.53   | 561556.02   |
| Total                                                  |  | 11450677.99 | 10559543.47 |

#### NOTES:

- The above financial results have been arrived at after considering provisions for Non-Performing Assets, Standard Assets, un hedged foreign currency exposure, 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 has been no material change in the accounting policies adopted during the year ended March 31, 2016 as compared to those followed for the year ended March 31, 2015, except in the case of commission on Bank Guarantee and LC where Bank has adopted cash basis of income recognition during the quarter ended 31st March, 2016, due to this change Other Income has increased by Rs. 46.74 Crores.
- Reconciliation of Inter-branch transactions, Accounts with State Bank of India, Associate Banks / Other Banks, Government Transactions (both State and Central), Balance in Office account, Nostro Accounts, System Suspense Account, Clearing, other Adjusting Accounts and ATM Balances is in progress. In the opinion of the Management, no material impact of such reconciliation on financial statements is anticipated.
- In terms of RBI Circular DBO.BP.BC.6/21.06.201/2014-15 dated 1st July, 2014, as amended, on Basel III Capital Regulations and in terms of RBI circular DBR.NO.BP.BC.58/21.06.201/2014-15 dated January 8, 2015 on revised framework for leverage ratio contains guidelines on certain pillar 3 disclosure requirements and leverage ratio disclosure requirements that are to be made along with publication of financial results. Accordingly, these disclosures have been placed on the website of the bank which can be accessed at the link <http://www.statebankoftravancore.com/portal/regulatory-disclosures>. This disclosure has not been subjected to limited review by the statutory auditors of the Bank.
- During the Quarter ended 30th June 2015, the Bank has allotted 11850694 Equity Shares of Rs.10/- each at a price of Rs.400.00 per share (including premium of Rs.390.00 per share) aggregating to Rs. 474.03 Crores on right issue basis.
- Pursuant to RBI Circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank has, effective from September 30, 2015 included its deposits placed with NABARD, SIDBI and NHB in account of shortfall in lending to priority sector under 'Other Assets'. Hitherto these were included under 'Investments' and Interest income thereon was included under 'Interest Earned - Income on investments'. Arising out of regrouping in line with the above mentioned RBI guidelines, Interest income on deposits placed with NABARD, SIDBI and NHB is included under 'Interest earned - Others'. Figures for the previous periods have been regrouped/reclassified to confirm to current period's classification. The above change in classification has no impact on the profit of the Bank for the year ended March 31, 2016.



| 7         | <p>(a) In terms of the RBI circular DBOD.BP.BC.No.98/21.04.132/2013-14 dated 26th February 2014 and RBI Master Circular DBOD.BP.BC.No. RBI/2014-15/74 ,on Prudential norms on Income Recognition, Asset Classification etc., dated 1st July 2014, in respect of assets sold to SC/RC's during the year ended 31st March, 2015 the shortfall arrived at by deducting sale consideration and provisions held as on the date of sale from the outstanding amount is being amortized over two years. Accordingly, the Bank has charged to the Profit and Loss account an amount of Rs.279.84 Crores for the year ended 31st March,2016 (Rs.69.95 Crores during the quarter ended 31st March,2016) and the unamortized balance as at March 31, 2016 amounts to Rs.129.34 Crores.</p> <p>(b) For the year ended 31st March, 2016 Bank has assigned financial assets having a net Book Value of Rs.924.91 Crores to Asset Reconstruction Companies for a consideration of Rs. 646.16 Crore. The Bank has spread over the net shortfall of Rs.360.69 Crores over a period of two years. Consequently, an amount of Rs.115.07 Crores has been charged off during the year ended 31st March, 2016. The unamortised balance as at 31st March, 2016 is Rs. 245.62 Crores.</p> <p>(c) The total unamortised balance on this account as at 31st March, 2016 is Rs. 374.96 Crores.</p> |              |                   |              |                   |     |   |   |     |
|-----------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|-------------------|--------------|-------------------|-----|---|---|-----|
| 8         | The bank has paid Rs.222.40 crore on account of wage arrears relating to the period from November 2012 to May 2015 out of provision of Rs.284.85 crore made in earlier years under Provision for wage revision. The excess provision of Rs.58 crore as ascertained has been reversed to employee cost during the year ending 31.03.2016.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |              |                   |              |                   |     |   |   |     |
| 9         | The figures for last quarter for the current year and for the previous year are balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto 3rd quarter. The figures up to the end of the third quarter were only reviewed and not subjected to audit.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |              |                   |              |                   |     |   |   |     |
| 10        | Corresponding previous period/ year figures have been regrouped / rearranged, wherever necessary.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |              |                   |              |                   |     |   |   |     |
| 11        | The above results have been taken on record and approved by the Board of Directors of the Bank at its meeting held on 25th April,2016.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |              |                   |              |                   |     |   |   |     |
| 12        | Details of Investor Complaints for the quarter ended 31st March, 2016:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |              |                   |              |                   |     |   |   |     |
|           | <table><tr><th>Beginning</th><th>Received</th><th>Disposed off</th><th>Lying Un-resolved</th></tr><tr><td>NIL</td><td>0</td><td>0</td><td>NIL</td></tr></table>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Beginning    | Received          | Disposed off | Lying Un-resolved | NIL | 0 | 0 | NIL |
| Beginning | Received                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | Disposed off | Lying Un-resolved |              |                   |     |   |   |     |
| NIL       | 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 0            | NIL               |              |                   |     |   |   |     |

Place: Mumbai  
Date: 25th April 2016

*Jeevadas Narayan*  
JEEVANDAS NARAYAN  
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 MARCH 2016**  
Rs in Lakhs

| PARTICULARS                                                    | QUARTER ENDED      |                    |                    | YEAR ENDED          |                     |
|----------------------------------------------------------------|--------------------|--------------------|--------------------|---------------------|---------------------|
|                                                                | 31.03.2016         | 31.12.2015         | 31.03.2015         | 31.03.2016          | 31.03.2015          |
|                                                                | AUDITED            | REVIEWED           | AUDITED            | AUDITED             | AUDITED             |
| <b>1. Segment Revenue</b>                                      |                    |                    |                    |                     |                     |
| a. Treasury Operations                                         | 77,655.12          | 74,230.18          | 55,246.58          | 2,88,633.23         | 2,52,328.07         |
| b. Corporate/Wholesale Operations                              | 68,053.14          | 1,77,792.86        | 1,35,077.59        | 4,92,973.20         | 5,04,237.61         |
| c. Retail Banking Operations                                   | 1,34,462.10        | 14,005.86          | 79,993.84          | 2,94,100.32         | 3,01,773.51         |
| d. Unallocated                                                 |                    |                    |                    |                     |                     |
| <b>Total</b>                                                   | <b>2,80,170.36</b> | <b>2,66,028.90</b> | <b>2,70,318.01</b> | <b>10,75,706.75</b> | <b>10,58,339.19</b> |
| Less: Inter Segment Revenue                                    |                    |                    |                    |                     |                     |
| Net sales/income from operations                               |                    |                    |                    |                     |                     |
| <b>2. Segment Results</b>                                      |                    |                    |                    |                     |                     |
| Profit / Loss before Tax and Interest from each Segment        |                    |                    |                    |                     |                     |
| a. Treasury Operations                                         | 7,991.03           | 1,184.26           | (7,149.11)         | 18,550.15           | (4,575.45)          |
| b. Corporate / Wholesale Operations                            | (2,054.40)         | 5,351.90           | 19,328.47          | 14,025.18           | 32,323.06           |
| c. Retail Banking Operations                                   | 3,842.25           | 2,897.69           | 20,478.45          | 17,132.90           | 28,285.20           |
| d. Unallocated                                                 |                    |                    |                    |                     |                     |
| <b>Total</b>                                                   | <b>9,778.88</b>    | <b>9,433.85</b>    | <b>32,657.81</b>   | <b>49,708.23</b>    | <b>56,032.81</b>    |
| Less Extra ordinary Profit / Loss                              |                    |                    |                    |                     |                     |
| <b>Total Profit Before Tax</b>                                 | <b>9,778.88</b>    | <b>9,433.85</b>    | <b>32,657.81</b>   | <b>49,708.23</b>    | <b>56,032.81</b>    |
| <b>3. Capital Employed(Segment Assets-Segment Liabilities)</b> |                    |                    |                    |                     |                     |
| a. Treasury Operations                                         | 63,919.81          | 68,444.60          | 49,200.58          | 63,919.81           | 49,200.58           |
| b. Corporate / Wholesale Operations                            | 2,22,716.12        | 3,91,582.84        | 3,31,388.33        | 2,22,716.12         | 3,31,388.33         |
| c. Retail Banking Operations                                   | 3,15,476.31        | 1,40,170.07        | 1,92,049.24        | 3,15,476.31         | 1,92,049.24         |
| d. Unallocated                                                 |                    |                    |                    |                     |                     |
| Total for banking operations                                   | 5,38,192.45        | 5,31,752.91        | 5,23,437.57        | 5,38,192.45         | 5,23,437.57         |
| <b>Total</b>                                                   | <b>6,02,112.25</b> | <b>6,00,197.51</b> | <b>5,72,638.15</b> | <b>6,02,112.25</b>  | <b>5,72,638.15</b>  |

**Note: The Bank operates only in Domestic Segment**

Pursuant to RBI Circular DBR.BP.BC.No.31/21.04.018/2015-16 dated July 16, 2015, the Bank, has, effective from September 30, 2015 included its deposits placed with NABARD, SIDBI and NHB on account of shortfall in lending to priority sector under 'Other Assets'. Hitherto these were included under 'investments' and interest income thereon was included under 'Interest Earned - Income on investments'. Arising out of regrouping in line with the above mentioned RBI guidelines, interest income on deposits with NABARD, SIDBI and NHB is included under "Interest Earned - Others". The figures for the previous periods have been placed regrouped/reclassified to conform to current period's classification. The above change in classification has no impact on the profit of the Bank for the year ended March,2016.

Place: Mumbai  
Date:25th April, 2016

*Jeevandas Narayan*  
**JEEVANDAS NARAYAN**  
MANAGING DIRECTOR

