

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2015

(Rs in Lacs)

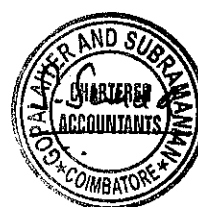
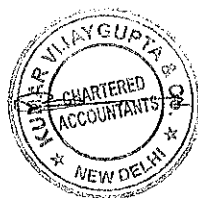
	PARTICULARS	QUARTER ENDED			YEAR ENDED	
		31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
		(AUDITED)	(REVIEWED)	(AUDITED)	(AUDITED)	(AUDITED)
1	Interest Earned (a+b+c+d)	233158.62	237726.79	248449.45	956860.24	970655.22
	a Interest/discount on advance/bills	176761.91	183181.53	188296.19	727871.79	740092.35
	b Income on investments	55699.75	53892.94	56073.82	223800.15	222435.32
	c Interest on balances with RBI and other Inter Bank funds	449.98	535.42	1495.05	4334.70	4990.63
	d Others	246.98	116.90	2584.39	853.60	3136.92
2	Other Income	37159.39	24978.80	28887.55	101478.95	85194.73
3	TOTAL INCOME(1+2)	270318.01	262705.59	277337.00	1058339.19	1055849.95
4	Interest Expended	175018.92	178312.58	186910.66	728546.63	732340.24
5	Operating Expenses (i+ii)	48470.61	49573.63	56436.01	192576.79	186540.81
	(i) Employees cost	27205.24	31940.46	37192.34	118837.13	119862.52
	(ii) Other operating expenses	21265.37	17633.17	19243.67	73739.66	66658.29
6	TOTAL EXPENDITURE (4+5) (excluding Provisions and Contingencies)	223489.53	227886.21	243346.67	921123.42	918881.05
7	Operating Profit before Provisions and Contingencies (3-6)	46828.48	34819.38	33990.33	137215.77	136968.90
8	Provisions (Other than tax) and Contingencies	14170.67	22446.38	18490.34	81182.96	83266.65
	Of which provisions for Non- performing assets	9221.10	22141.85	11133.55	74914.20	57778.52
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00
10	Profit (+)/Loss(-) from ordinary activities before tax (7-8-9)	32657.81	12373.00	15499.99	56032.81	53702.25
11	Tax Expense	13461.00	4939.00	10642.00	22480.00	23268.00
12	Net Profit (+)/Loss(-) from ordinary activities after tax (10-11)	19196.81	7434.00	4857.99	33552.81	30434.25
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)	19196.81	7434.00	4857.99	33552.81	30434.25
15	Paid-up equity share capital	5925.35	5925.35	5000.00	5925.35	5000.00
16	Reserves excluding revaluation reserves (as per Balance Sheet of previous accounting year)				519310.02	452481.69
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	11.63%	10.83%	11.52%	11.63%	11.52%
	b. Capital Adequacy Ratio - BASEL III	10.89%	10.10%	10.79%	10.89%	10.79%
	(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")	32.40	12.55	9.72	56.63	60.87
	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")	32.40	12.55	9.72	56.63	60.87
	(iv) (a) Amount of gross non-performing assets	235705.40	336684.19	307693.90	235705.40	307693.90
	(b) Amount of net non-performing assets	139866.31	205203.00	192850.41	139866.31	192850.41
	(c) % of gross NPAs	3.37%	4.91%	4.35%	3.37%	4.35%
	(d) % of net NPAs	2.04%	3.06%	2.78%	2.04%	2.78%
	(v) Return on Assets (Annualized)	0.32%	0.28%	0.29%	0.32%	0.29%
18	Public Shareholding:					
	Number of shares (in lacs)	125	125	125	125	125
	Percentage of share holding	21.09	21.09	25.00	21.09	25.00
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]	468	468	375	468	375
	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)	78.91	78.91	75.00	78.91	75.00



SUMMARISED BALANCE SHEET		Rs.in Lakhs	
		AS AT:	
		31.03.2015	31.03.2014
I. CAPITAL AND LIABILITIES		AUDITED	AUDITED
1	Capital	5925.35	5000.00
	Share Application Money Pending for Allotment	47402.78	38500.00
2	Reserves and Surplus	519310.02	452481.69
3	Deposits	9107693.50	8933668.18
4	Borrowings	379627.40	681837.48
5	Other Liabilities and Provisions	499584.42	417054.44
	Total	10559543.47	10528541.79
II. ASSETS			
1	Cash and Balance with Reserve Bank of India	533992.72	445856.84
2	Balances with Banks and Money at Call & Short Notice	66792.99	120059.91
3	Investments	2664787.69	2794136.53
4	Advances	6872060.88	6940461.43
5	Fixed Assets	43195.07	33901.18
6	Other Assets	378714.12	194125.90
	Total	10559543.47	10528541.79

NOTES:

- 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.
- For making uniformity in SBI Group, Bank has changed the method of charging depreciation on certain fixed assets from Written Down Value Method to Straight Line Method. Consequent to the change the profit for the year has increased by Rs.8.36 Crore.
- 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.
- The employees cost comprising provision for Pension and Gratuity for the year ended 31-03-2015 includes an amount of Rs.134.38 Crores (corresponding period during previous year-Rs.134.38 Crores) being the last and final instalment 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.
- In terms of RBI Circular. DBOD.BP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on "Investments portfolio of banks – Classification, Valuation and Provisioning" the bank has transferred SLR securities with Face Value of Rs.1445.00 crores (Book Value of Rs.1402.15 crores) held under AFS portfolio to HTM portfolio and the loss on such transfer amounting to Rs.35.74 crores has been recognized during the year.
- In terms of RBI Circular DBOD.BP.BC.2/21.06.201/2013-14 dated 1st July, 2013, banks are required to make half yearly Pillar 3 disclosure under Basel III capital requirements with effect from 30th September 2013. The disclosure has been placed on the website of the bank which can be accessed at the link <http://sbt.co.in/sbtr/basel/basel.htm>.
- Based on the available data, financial statements and declaration from the borrowers wherever received, the Bank has estimated the liability of Rs.14.57 crores on Unhedged Foreign Currency Exposure of their constituents as on 31.03.2015 in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated 15th January 2014 and subsequent clarification vide circular DBOD.No.BP.BC.116/21.06.200/2013-14 dated 3rd June 2014.
- During the year ended 31st March 2015, the Bank has allotted 9253473 Equity Shares of Rs.10/- each @ Rs.416.06 per share (including premium of Rs.406.06 per share) to State Bank of India aggregating to Rs.385.00 crore on preferential basis. During the year ended 31st March 2015 bank has received Rs.474.03 Crore as Share application money (including Rs.443.64 crores received in ASBA) out of right issue closed on 31.03.2015. The same has been included in CRAR Computation.

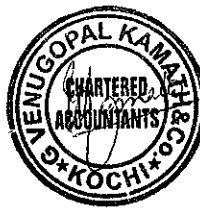


9 During the year ended 31st March 2015, the bank has assigned financial assets having a net book value of Rs.1173.46 crores to Asset Reconstruction Companies. The bank has, in terms of the RBI circular DBOD.BP.BC.No.98/21.04.132/2013-14 dated 26th February 2014 and RBI Master Circular DBOD.BP.BC.No. RBI/2014-15/74 ,on Prudential norms on Income Recognition, Asset Classification etc., dated 1st July 2014 spread over the net shortfall of Rs.559.97 crores over a period of two years. Consequently an amount of Rs.150.78 crores has been charged off during the year ended 31st March 2015 .				
10 During year ended 31st March 2015, the Bank has recognised Deferred Tax Assets on provision for Diminution in fair value of restructured standard assets, which was hitherto not being done. Accordingly, an amount of Rs.92.53 crores (Including Rs.77.82 crores relating to the period upto 31.03.2014) has been accounted for in the current period under review.				
11 The figures of last quarter for the current year and for the previous year are the balancing figures between audited figures in respect of the full financial year and the publised year-to-date figures upto third quarter. The figures upto the end of third quarter were only reviewed and not subjected to audit.				
12 Corresponding previous period/ year figures have been regrouped / rearranged, wherever necessary.				
13 The above results have been taken on record and approved by the Board of Directors of the Bank at its meeting held on 5th May 2015.				
14 Details of Investor Complaints for the year ended 31st March, 2015:				
	Beginning	Received	Disposed off	Lying Un-resolved
	NIL	9	9	NIL

Place: Mumbai

Date: 5th May 2015


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 2015

Rs in lacs.

PARTICULARS	QUARTER ENDED			YEAR ENDED	
	31.03.2015	31.12.2014	31.03.2014	31.03.2015	31.03.2014
	AUDITED	REVIEWED	AUDITED	AUDITED	AUDITED
1. Segment Revenue					
a. Treasury Operations	64,799.62	64,799.64	63,757.34	261,881.11	254,549.64
b. Banking Operations					
i. Corporate / Wholesale Operations	135,077.59	126,383.08	130,585.25	504,237.61	411,868.35
ii. Retail Banking Operations	70,440.80	71,522.87	82,994.41	292,220.47	389,431.96
Total for banking operations	205,518.39	197,905.95	213,579.66	796,458.08	801,300.31
Total	270,318.01	262,705.59	277,337.00	1,058,339.19	1,055,849.95
2. Segment Results					
Profit / Loss before Tax					
a. Treasury Operations	2,403.93	3,509.05	(17,269.04)	4,977.59	(14,324.74)
b. Banking Operations					
i. Corporate / Wholesale Operations	19,328.47	5,620.86	18,091.41	32,323.06	34,965.87
ii. Retail Banking Operations	10,925.41	3,243.09	14,677.62	18,732.16	33,061.12
Total for banking operations	30,253.88	8,863.95	32,769.03	51,055.22	68,026.99
Total	32,657.81	12,373.00	15,499.99	56,032.81	53,702.25
Less Extra ordinary Profit / Loss					
Total Profit Before Tax	32,657.81	12,373.00	15,499.99	56,032.81	53,702.25
Less Tax Expense	13,461.00	4,939.00	10,642.00	22,480.00	23,268.00
Net Profit	19,196.81	7,434.00	4,857.99	33,552.81	30,434.25
3. Capital Employed					
a. Treasury Operations	49,200.58	39,958.60	34,337.70	49,200.58	34,337.70
b. Banking Operations					
i. Corporate / Wholesale Operations	331,388.33	293,845.82	217,496.02	331,388.33	217,496.02
ii. Retail Banking Operations	192,049.24	176,533.28	205,647.98	192,049.24	205,647.98
Total for banking operations	523,437.57	470,379.10	423,144.00	523,437.57	423,144.00
Total	572,638.15	510,337.70	457,481.70	572,638.15	457,481.70

Note: The Bank operates only in Domestic Segment

Place: Mumbai
Date: 5th May 2015

Jeevandas Narayan
JEEVANDAS NARAYAN
MANAGING DIRECTOR

