

STATE BANK OF PATIALA
HEAD OFFICE, THE MALL PATIALA
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED
31st MARCH 2015

(₹ in Crores)

	<i>Particulars</i>	<i>Quarter Ended</i>			<i>Year Ended</i>	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Interest earned (a)+(b)+(c)+(d)	2555.48	2563.90	2606.28	10351.35	10156.61
	(a) Interest/discount on advances/bills	2032.83	2048.01	2101.61	8216.60	8152.70
	(b) Income on investments	474.98	461.26	464.49	1873.30	1826.88
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	33.17	53.40	40.06	193.77	173.24
	(d) Others	14.50	1.23	0.12	67.68	3.79
2	Other Income	394.12	191.97	289.27	1006.71	871.28
3	TOTAL INCOME (1+2)	2949.60	2755.87	2895.55	11358.06	11027.89
4	Interest Expended	1899.78	1950.87	1923.96	7754.41	7560.49
5	Operating Expenses (i)+(ii)	491.82	508.13	558.48	2004.19	2019.10
	(i) Employees Cost	306.16	328.57	352.57	1280.73	1288.25
	(ii) Other operating expenses	185.66	179.56	205.91	723.46	730.85
6	TOTAL EXPENDITURE (4)+(5)	2391.60	2459.00	2482.44	9758.60	9579.59
	(excluding Provisions and Contingencies)					
7	OPERATING PROFIT (3-6)	558.00	296.87	413.11	1599.46	1448.30
	(Profit before Provisions and Contingencies)					
8	Provisions (other than tax) and Contingencies	363.90	257.58	122.95	1038.04	775.50
9	Exceptional Items	0.00	0.00	0.00	0.00	0.00
10	Profit(+)/Loss(-) from Ordinary Activities before tax (7-8-9)	194.10	39.29	290.16	561.42	672.80
11	MAT Credit Entitlement	0.00	0.00	(76.62)	0.00	43.02

12	Tax Expenses	67.86	20.50	(28.42)	199.36	268.22
13	Net Profit(+)/Loss(-) from Ordinary Activities after tax (10+11-12)	126.24	18.79	241.96	362.06	447.60
14	Extraordinary items (net of tax expenses)	0.00	0.00	0.00	0.00	0.00
15	Net Profit(+)/Loss(-) for the period (13-14)	126.24	18.79	241.96	362.06	447.60
16	Paid-up equity share capital (Face value of shares is Rs 100 each)	479.51	367.85	367.85	479.51	367.85
17	Reserves excluding Revaluation Reserves	6764.76	5763.56*	5763.56	6764.76	5763.56
	(* as per balance sheet of corresponding previous accounting year)					
18	Analytical Ratios					
	(i) Percentage of shares held by Govt. of India	Nil	Nil	Nil	Nil	Nil
	(ii) Capital Adequacy Ratio	12.06%	10.24%	10.38%	12.06%	10.38%
	(iii) Earning per share (of Rs 100 each) Not Annualized					
	a) Basic and diluted EPS before extra ordinary items (net of tax expenses) for the period, for the year to date and for the previous year (not to be annualised) (in Rs)	76	5	81	93	152
	b) Basic and diluted EPS after extra ordinary items (net of tax expenses) for the period, for the year to date and for the previous year (not to be annualised) (in Rs)	76	5	81	93	152
	(iv) NPA Ratios					
	(a) Amount of Gross non-performing assets	4359.73	5468.79	3758.35	4359.73	3758.35
	(b) Amount of Net non-performing assets	3049.23	4070.09	2404.52	3049.23	2404.52
	(c) % of Gross NPAs to Gross Advances	5.41	6.95	4.83	5.41	4.83
	(d) % of Net NPAs to Net Advances	3.88	5.31	3.17	3.88	3.17
	(v) Return on Average Total Assets (Annualized)	0.46	0.07	0.88	0.33	0.42

STATE BANK OF PATIALA
HEAD OFFICE, THE MALL PATIALA
AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED
31st MARCH 2015

Segment Information :

(₹ in Crores)

	<i>Particulars</i>	<i>Quarter Ended</i>			<i>Year Ended</i>	
		31.03.15	31.12.14	31.03.14	31.03.15	31.03.14
		(Audited)	(Reviewed)	(Audited)	(Audited)	(Audited)
1	Segment Revenue					
	(a) Treasury Operations	581.88	558.12	535.52	2287.71	2180.03
	(b) Corporate/Wholesale Banking	1217.33	1081.47	1231.30	4896.30	5109.10
	(c) Retail Banking	1135.98	1116.28	1128.73	4129.96	3735.27
	(d) Other	14.41	0.00	0.00	44.09	3.49
	Total	2949.60	2755.87	2895.55	11358.06	11027.89
	Less: Inter Segment Revenue	0.00	0.00	0.00	0.00	0.00
	Net Income from Operations	2949.60	2755.87	2895.55	11358.06	11027.89
2	Segment Results after provisions and before tax					
	(a) Treasury Operations	28.36	0.04	7.00	86.89	3.49
	(b) Corporate/Wholesale Banking	108.64	23.71	169.61	339.18	482.45
	(c) Retail Banking	114.79	72.35	170.36	333.80	410.63
	Total	251.79	96.10	346.97	759.87	896.57
	Less: Unallocated Expenses (Unallocated Income)				57.69	56.81
	Profit before Tax	194.10	39.29	290.16	561.42	672.80
	Add: MAT Credit Entitlement	0.00	0.00	(76.62)	0.00	43.02
	Less: Income Tax	67.86	20.50	(28.42)	199.36	268.22
	Extra Ordinary Profit (+) / Loss (-)	0.00	0.00	0.00	0.00	0.00
	Net Profit	126.24	18.79	241.96	362.06	447.60
3	Segment Assets					
	(a) Treasury Operations	32163.43	32728.74	33276.06	32163.43	33276.06
	(b) Corporate/Wholesale Banking	45364.58	45143.59	46387.85	45364.58	46387.85
	(c) Retail Banking	34977.32	33483.80	31140.54	34977.32	31140.54
	(d) Unallocated Assets	4203.77	2776.29	3316.28	4203.77	3316.28
	Total Segment Assets	116709.10	114132.42	114120.73	116709.10	114120.73
4	Segment Liabilities					
	(a) Treasury Operations	1592.18	1616.82	930.99	1592.18	930.99
	(b) Corporate/Wholesale Banking	58248.94	58843.81	61412.45	58248.94	61412.45
	(c) Retail Banking	44444.87	43185.42	40941.64	44444.87	40941.64
	(d) Unallocated Liabilities	5178.85	4119.14	4704.24	5178.85	4704.24
	Total Segment Liabilities	109464.84	107765.19	107989.32	109464.84	107989.32

5	Capital Employed (Segment Assets - Segment Liabilities)					
	(a) Treasury Operations	30571.25	31111.92	32345.07	30571.25	32345.07
	(b) Corporate/Wholesale Banking	(12884.36)	(13700.22)	(15024.60)	(12884.36)	(15024.60)
	(c) Retail Banking	(9467.55)	(9701.62)	(9801.10)	(9467.55)	(9801.10)
	(d) Unallocated Capital	(975.08)	(1342.85)	(1387.96)	(975.08)	(1387.96)
	Total	7244.26	6367.23	6131.41	7244.26	6131.41

Notes of even date form an integral part of the financial results.

STATE BANK OF PATIALA
BALANCE SHEET AS ON 31ST MARCH 2015

(₹ in Crores)

Capital & Liabilities		As on	As on
		31st March 2015	31st March 2014
1	Capital	479.50	367.85
2	Reserves and Surplus	6764.76	5763.56
3	Deposits	92704.92	89673.16
4	Borrowings	10797.02	12386.23
5	Other Liabilities and Provisions	5962.90	5929.93
	TOTAL	116709.10	114120.73
Assets		As on	As on
		31st March 2015	31st March 2014
1	Cash & Balances with Reserve Bank of India	5241.47	8145.77
2	Balances with banks & money at call & Short notice	79.49	203.97
3	Investments	26527.55	24581.11
4	Advances	78642.13	75936.56
5	Fixed Assets	502.64	410.67
6	Other Assets	5715.82	4842.65
	TOTAL	116709.10	114120.73

STATE BANK OF PATIALA

NOTES FORMING PART OF THE STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2015

1. The Financial results have been arrived at after considering Provisions for NPAs, Standard Assets and diminution in fair value of advances in respect of restructured accounts, all applicable taxes and other usual necessary provisions. There are no changes in the Accounting Policies during the period except in respect of depreciation on Fixed Assets.
2. Method and rate regarding charging Depreciation on Fixed Assets including Premises have been changed to Straight Line Method based upon the useful life of assets and the impact of the same is as under:
 - (a) The amount of cumulative Depreciation as per new rates and method and the Depreciation actually applied till 31.3.2014 is ₹ 534.21 crore and ₹ 579.04 crore, respectively. Consequently, the profit for the year ended 31.03.2015 is more by ₹ 25.35 crore and the Fixed Assets in Balance Sheet as on 31.03.2015 is also more to that extent.
 - (b) Depreciation amount which would have been charged to P&L Account for the F.Y 2014-15, had there been no change in the rates and methods of Depreciation is ₹ 66.80 crore.
3. Provision of ₹ 4.40 crore has been made as incremental provision towards Unhedged Foreign Currency Exposure in terms of RBI circular No.IB/IBD/3/14-15 dated June 4 2014. The incremental Risk Weight Assets requirement in terms of the above circular is ₹ 100.52 Cr.
4. The Board of Directors had declared an interim dividend of ₹ 1 crore (excluding Dividend Distribution Tax) and the same has been treated as final dividend.
5. The Bank's operations are classified into three segments viz. Treasury, Corporate/ Wholesale Banking and Retail Banking. The Bank operates only in Domestic Geographic segment.
6. In terms of RBI's Master Circular DBOD. No. BP.BC.6/21.06.201/2014-15 dated 01.07.2014 on Basel III- Capital Regulations, banks are required to

make Pillar-3 disclosures with effect from 30th September 2013. Accordingly, the disclosures have been placed on the website of the bank which can be accessed at the link https://www.sbp.co.in/Base_Disclosures.aspx. These disclosures have not been subjected to audit by the Statutory Auditors of the Bank.

7. In terms of RBI circular DBOD.No.BP.BC.9/21.04.048/2014-15 dated 1st July 2014 (para 6.5 (A) a-ii), Master Circular –Prudential norms on Income Recognition, Asset classification and Provisioning pertaining to Advances, Banks can spread over any shortfall, if the sale value is lower than NBV, over a period of two years. Accordingly, Bank has spread the shortfall of ₹ 202.89 crore over a period of two years (8 quarters). Further, Bank has amortized a sum of ₹ 25.36 crore during the quarter ended 31st March 2015, thereby leaving an unamortized sum of ₹ 177.53 crore which will be amortized in the next 7 quarters.
8. Corresponding period's figures have been regrouped/adjusted, wherever considered necessary to make these comparable.
9. The above results have been reviewed by the Audit Committee of the Board in its meeting held on 27th April 2015 and approved by the Board of Directors at its meeting held on 27th April 2015.

(S.A. Ramesh Rangan)
Managing Director