

STATE BANK OF INDIA

Corporate Centre, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / NINE MONTH ENDED 31ST DECEMBER 2013

(Rs. in crores)

Particulars	Stand-alone						Consolidated					
	Quarter ended			Nine Months ended			Quarter ended			Nine Months ended		
	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	31.03.2013	31.12.2013	30.09.2013	31.12.2012	31.12.2013	31.12.2012	Year Ended
1 Interest Earned (a)+(b)+(c)+(d)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
(a) Interest/discount on advances/bills	34870.46	33901.48	30365.38	100536.89	88905.75	119694.04	48367.49	46926.12	42444.37	139649.07	124736.60	168015.08
(b) Income on investments	26309.65	25378.74	22800.19	75534.88	67472.89	90637.10	36273.85	34940.64	31908.57	104366.40	94240.55	126442.18
(c) Interest on balances with Reserve Bank of India and other interbank funds	8227.60	8137.33	7071.97	23725.69	20165.80	27200.63	11524.08	11414.56	9926.43	33412.98	28681.17	38703.23
(d) Others	92.03	105.78	109.74	310.94	379.00	545.14	326.37	258.38	227.08	865.49	917.14	1338.70
2 Other Income	241.18	279.63	383.48	965.38	888.26	1411.17	243.19	312.54	382.29	1004.20	897.74	1530.97
3 TOTAL INCOME (1+2)	4190.30	3338.55	3626.73	11956.53	10455.32	15997.90	10274.67	6232.62	8497.77	24654.12	22905.71	32544.75
4 Interest Expended	39060.76	37240.03	33992.11	112493.42	99361.07	135691.94	58642.16	53158.74	50942.14	164303.19	147642.31	200559.83
5 Operating Expenses (i) + (ii)	22229.94	21710.81	19189.16	64141.21	55620.03	75325.80	31170.68	30226.62	27035.06	89725.31	78841.17	106817.91
(i) Employee cost	9212.35	9217.54	7012.19	26864.79	20419.96	29284.42	17592.62	14313.54	13410.66	45751.44	37711.74	52819.80
(ii) Other Operating Expenses	5867.13	5818.54	4361.23	17225.12	12768.54	18380.90	7748.15	7652.91	5813.36	22674.06	17052.01	24401.09
6 TOTAL EXPENDITURE (4) + (5)	3345.22	3399.00	2660.96	9639.67	7651.42	10903.52	9844.47	6660.63	7597.30	23077.38	20659.73	28418.71
7 OPERATING PROFIT (3 - 6)	31442.29	30928.35	26201.35	91012.00	76039.99	104610.22	48763.30	44540.16	40445.72	135476.75	116552.91	159637.71
(excluding Provisions and Contingencies)												
8 PROVISIONS (before Provisions and Contingencies)	7618.47	6311.68	7790.76	21481.42	23321.08	31081.72	9878.86	8618.58	10496.42	28826.44	31089.40	40922.12
(before Provisions and Contingencies)												
9 EXCEPTIONAL ITEMS	4149.61	3028.74	2667.91	10044.23	6949.84	11130.83	5243.02	4403.83	3534.96	13719.71	9681.02	15040.31
10 PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8-9)	3428.59	2645.40	2766.18	8339.32	7393.64	11367.79	4368.95	3761.68	3508.49	11463.74	9993.50	14906.56
11 Tax Expenses	3468.86	3282.94	5122.85	11437.19	16371.24	19950.89	4635.84	4214.75	6961.46	15106.73	21402.38	25381.81
12 NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (10-11)	1234.52	907.93	1726.79	3586.76	5565.48	5845.91	1753.68	1025.49	2200.77	4639.36	6997.83	7558.82
13 Extraordinary items (net of tax expenses)	2234.34	2375.01	3396.06	7850.43	10805.76	14104.98	2882.16	3189.26	4760.69	10467.37	14404.55	18322.99
14 NET PROFIT FOR THE PERIOD (12-13)	2234.34	2375.01	3396.06	7850.43	10805.76	14104.98	2882.16	3189.26	4760.69	10467.37	14404.55	18322.99
15 Share in profit of Associates							79.30	46.50	55.10	215.44	165.72	231.68
16 Share of Minority							122.84	162.99	167.35	472.86	471.82	638.44
17 NET PROFIT AFTER MINORITY INTEREST (14+15-16)	2234.34	2375.01	3396.06	7850.43	10805.76	14104.98	2838.62	3072.77	4648.44	10209.95	14098.45	17916.23
18 Paid-up equity Share Capital	684.03	684.03	671.05	684.03	671.05	684.03	684.03	684.03	671.05	684.03	671.05	684.03
19 Reserves excluding Revaluation Reserves						98199.65						124348.99
(As per the Balance Sheet of previous accounting year)												
20 Analytical Ratios												
(i) Percentage of shares held by Government of India	62.31%	62.31%	61.58%	62.31%	61.58%	62.31%	62.31%	62.31%	61.58%	62.31%	61.58%	62.31%
(ii) Capital Adequacy Ratio	11.88%	11.96%	12.21%	11.88%	12.21%	12.92%						
Basel II	11.59%	11.69%	11.59%									
Basel III												
(iii) Earnings Per Share (EPS) (in Rs.)												
(a) Basic and diluted EPS before Extraordinary items (net of tax expenses) (not annualised for three months/nine months)	32.66	34.72	50.61	114.77	161.03	210.06	41.50	44.92	69.27	149.26	210.10	266.82
(b) Basic and diluted EPS after Extraordinary items (net of tax expenses) (not annualised for three months/nine months)	32.66	34.72	50.61	114.77	161.03	210.06	41.50	44.92	69.27	149.26	210.10	266.82
(iv) NPA Ratios												
(a) Amount of gross non-performing assets	67799.33	64206.30	53457.79	67799.33	53457.79	51189.39						
(b) Amount of net non-performing assets	37167.35	32151.37	25370.31	37167.35	25370.31	21956.48						
(c) % of gross NPAs	5.73%	5.64%	5.30%	5.73%	5.30%	4.75%						
(d) % of net NPAs	3.24%	2.91%	2.59%	3.24%	2.59%	2.10%						
(v) Return on Assets (net assets basis - Annualised)	0.52%	0.58%	0.87%	0.63%	0.95%	0.97%						
21 Public Shareholding												
No. of shares	257792831	257792831	257792831	257792831	257792831	257792831						
Percentage of Shareholding	37.69%	37.69%	38.42%	37.69%	38.42%	37.69%						
22 Promoters and Promoter Group Shareholding												
(a) Pledged/Encumbered												
Number of Shares												
Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)												
Percentage of Shares (as a percentage of the total share capital of the company)												
(b) Non-encumbered												
Number of Shares												
Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)												
Percentage of Shares (as a percentage of the total share capital of the company)												
426241140	426241140	413252443	426241140	413252443	426241140	413252443						
100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%						
62.31%	62.31%	61.58%	62.31%	61.58%	62.31%	62.31%						

Summarised Balance Sheet

Particulars	Standalone			Consolidated			(Rs. in crores)	
	As at 31.12.2013 Unaudited	As at 30.09.2013 Unaudited	As at 31.12.2012 Unaudited	As at 31.03.2013 Audited	As at 31.12.2013 Unaudited	As at 30.09.2013 Unaudited	As at 31.03.2013 Audited	As at 31.03.2013 Audited
Capital and Liabilities								
Capital	684.03	684.03	671.05	684.03	671.05	684.03	671.05	684.03
Reserves & Surplus	108232.21	107453.19	95615.72	98199.65	136570.43	121441.89	124348.99	124348.99
Minority Interest					4793.78	4207.48	4253.86	4253.86
Deposits	1349939.54	1292456.02	1156691.15	1202739.57	1793135.78	1562077.63	1627402.61	1627402.61
Borrowings	189969.23	18936.94	148374.35	169182.71	231412.45	178541.48	203723.20	178541.48
Other liabilities and provisions	88886.31	86299.33	67384.71	95455.08	164159.46	134675.42	172745.65	172745.65
Total Capital and Liabilities	1737711.32	1675829.51	1468736.98	1566261.04	2330838.37	2001614.95	2133158.34	2133158.34
Assets								
Cash and Balances with RBI	64386.54	62492.21	51709.52	65830.41	86387.20	72549.97	89574.03	89574.03
Balances with Banks and money at call and short notice	40265.34	51526.03	29315.90	48989.75	49900.55	31865.39	55653.70	55653.70
Investments	426727.69	398535.76	359959.46	350927.27	611213.41	521959.19	519393.19	519393.19
Advances	1148900.95	1103089.77	978115.31	1045616.55	1506209.63	1306757.47	1392608.03	1392608.03
Fixed Assets	7799.12	7550.30	6685.60	7005.02	10430.11	9057.26	9369.93	9369.93
Other Assets	49631.68	52635.44	42951.19	47892.04	66697.47	59425.67	66559.46	66559.46
Total Assets	1737711.32	1675829.51	1468736.98	1566261.04	2330838.37	2001614.95	2133158.34	2133158.34

Segment-wise Revenue, Results and Capital Employed

Particulars	Quarter ended			Nine Months ended			Year ended			Quarter ended			Nine Months ended			(Rs. in crores)	
	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited	31.12.2013 Unaudited	30.09.2013 Unaudited	31.03.2013 Audited	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.12.2013 Unaudited	30.09.2013 Unaudited	31.12.2012 Unaudited	31.03.2013 Audited	31.03.2013 Audited
1 Segment Revenue (Income)																	
a Treasury Operations	8672.43	8320.53	7715.10	25697.03	21739.53	29467.67	10719.87	9525.42	8796.65	31746.32	25899.52	33722.31	48449.46	55688.06	82613.11	15264.65	2798.89
b Corporate / Wholesale Banking Operations	13918.06	13085.45	11605.03	39192.07	34031.50	46453.57	18585.92	16981.87	17008.63	53380.58	48449.46	65688.06	59764.17	59764.17	15264.65	2798.89	472.81
c Retail Banking Operations	16442.26	15834.05	14594.67	47457.60	43504.89	59427.06	22713.42	23271.92	19879.37	65153.12	59764.17	15264.65	11417.21	11417.21	15264.65	2798.89	472.81
d Insurance Business							831.14	795.49	793.19	2426.78	2014.34	2798.89	2014.34	2798.89	472.81	472.81	472.81
e Other Banking Operations							39.50	8.71	83.14	168.06	97.61	472.81	168.06	97.61	472.81	472.81	472.81
f Add / (Less) : Unallocated	28.02		77.31	146.72	85.15	343.64	39.50	8.71	83.14	168.06	97.61	472.81	168.06	97.61	472.81	472.81	472.81
Total	39060.77	37240.03	33992.11	112493.42	99361.07	13691.94	58642.16	53158.74	50942.14	164303.19	147642.31	200559.83	147642.31	200559.83	472.81	472.81	472.81
2 Segment Results (Profit before tax)																	
a Treasury Operations	-577.88	17.58	1406.18	481.93	4712.59	4782.29	-1320.27	-222.83	1295.62	-300.53	4551.47	3909.10	9316.49	10440.31	14161.86	560.15	900.09
b Corporate / Wholesale Banking Operations	427.44	1295.66	2434.49	4019.50	6596.76	7315.21	5170.55	3503.13	3163.51	11305.95	9852.72	14161.86	9852.72	14161.86	560.15	900.09	900.09
c Retail Banking Operations	4509.53	2888.01	2114.37	9528.29	7787.39	11215.21	90.81	231.42	85.72	540.44	386.08	560.15	540.44	386.08	560.15	900.09	900.09
d Insurance Business							180.04	203.47	293.42	648.15	649.59	900.09	648.15	649.59	900.09	900.09	900.09
e Other Banking Operations																	
f Add / (Less) : Unallocated	-890.23	-918.31	-832.19	-2592.53	-2724.50	-3361.82	-1102.76	-1137.33	-1040.27	-3242.17	-3353.97	-4089.70	-3242.17	-3353.97	-4089.70	7568.82	7568.82
Total	4359.09	4201.25	5955.04	14029.72	19095.74	23312.71	5738.60	5352.08	8001.73	18348.90	24756.35	29971.51	24756.35	29971.51	7568.82	7568.82	7568.82
Less: Income Tax																	
Less: Extraordinary Profit / Loss																	
Net Profit before share of profit in Associates/ Minority Interest	2234.34	2375.01	3396.06	7850.43	10805.76	14104.98	2882.16	3189.26	4760.69	10467.37	14404.55	18322.99	10467.37	14404.55	18322.99	231.68	231.68
Add: Share in profit of Associates																	
Less: Minority Interest																	
Net Profit	2234.34	2375.01	3396.06	7850.43	10805.76	14104.98	2882.16	3189.26	4760.69	10467.37	14404.55	18322.99	10467.37	14404.55	18322.99	231.68	231.68
3 Capital Employed (Segment Assets - Segment Liabilities)																	
a Treasury Operations	200983.27	198747.44	167466.71	200983.27	167466.71	173585.46	244240.16	237619.42	221562.83	244240.16	221562.83	206687.18	244240.16	221562.83	206687.18	147117.19	147117.19
b Corporate / Wholesale Banking Operations	90105.70	70161.94	93034.31	90105.70	93034.31	90669.52	149747.18	127811.93	158049.16	149747.18	158049.16	147117.19	149747.18	158049.16	147117.19	147117.19	147117.19
c Retail Banking Operations	-140946.58	-122196.93	-126855.43	-140946.58	-126855.43	-132934.13	-209791.43	-184240.38	-215774.46	-209791.43	-215774.46	-192649.14	-209791.43	-215774.46	-192649.14	3087.76	3087.76
d Insurance Business							3814.71	3724.72	3018.71	3814.71	3018.71	3087.76	3814.71	3018.71	3087.76	3315.48	3315.48
e Other Banking Operations							3821.13	3676.18	3113.34	3821.13	3113.34	3315.48	3821.13	3113.34	3315.48	42525.45	42525.45
f Unallocated	-41226.15	-38575.23	-37358.83	-41226.15	-37358.83	-32437.17	-54577.29	-52157.73	-47856.64	-54577.29	-47856.64	-42525.45	-54577.29	-47856.64	-42525.45	125033.02	125033.02
Total	108916.24	108137.22	96286.76	108916.24	96286.76	98883.68	137254.46	136434.14	122112.94	137254.46	122112.94	125033.02	137254.46	122112.94	125033.02	125033.02	125033.02

* Segment Results are arrived after taking the effect of Transfer Price. The above results have been approved by the Central Board of Directors and are subject to the final audit of the Statutory Auditors of the Company.

P. Pradeep Kumar
MD & CE (CB)

S. Vishvanathan
MD & CE (R&S)

A. Krishna Kumar
MD & CE (NB)

H. Contractor
MD & CE (IB)

A. Be...
CHAIRMAN

A. Be...
CHAIRMAN

Date: 14.02.2014
Place: Mumbai

Notes:

1. The above results have been reviewed by the Audit Committee of the Board at its meeting held on February 13, 2014 and approved by the Board of Directors at their meeting held on February 14, 2014. The results have been subject to a limited review by the Statutory Central Auditors.
2. The financial results for the nine month period ended December 31, 2013 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures and Investment Depreciation on the basis of prudential norms issued by RBI. Provisions for contingencies, Employee Benefits including provision for wage revision, Income Tax (after adjustment for deferred tax), Wealth Tax and for other items/assets have been made on estimated basis.
3. There is no material change in the accounting policies adopted during the nine months ended December 31, 2013 as compared to those followed in the previous Financial Year 2012-13.
4. In accordance with RBI Circular No.DBOD.BP.BC.80/21.04.018/2010-11 dated February 9, 2011, the Bank has opted to amortise the additional liability on account of enhancement in Gratuity over a period of 5 years beginning with the financial year ended March 31, 2011. Accordingly, the Bank has charged a sum of Rs.75 crores to the Profit & Loss Account, being the proportionate amount for the nine months ended December 31, 2013 (Rs.25 crores for the quarter ended December 31, 2013). The unamortised liability of Rs.125 crores as on December 31, 2013 will be amortised proportionately in accordance with the above circular.
5. In terms of RBI Circular No.DBOD.BP.BC.No.41/21.04.141/2013-14 dated August 23, 2013 on "Investment portfolio of Banks – Classification, Valuation and Provisioning", banks have the option of distributing the net depreciation on the Available for Sale (AFS) and Held for Trading (HFT) Portfolio on each valuation date in equal installments during the Financial year 2013-14. Accordingly the Bank has provided for a net depreciation as at December 31, 2013 to the extent of Rs.1267.92 crores. The unprovided depreciation as on December 31, 2013 is Rs.633.96 crores.
6. Banks are required to disclose Capital Adequacy Ratio under Basel – III capital regulations from the current year only. Hence, comparative details for previous periods are not disclosed. Pillar 3 (Market Discipline) disclosures (unaudited) as per RBI guidelines on Composition of Capital Disclosure Requirements as at December 31, 2013 for the Group can be accessed at the Bank's website <http://www.sbi.co.in>.
7. During the quarter ended December 31, 2013 there was no fresh issuance of Capital. On January 2, 2014, the Bank issued and allotted 1,12,18,685 equity shares, ranking pari-passu with the existing equity shares of the Bank in all respects, including dividend, on preferential basis to Government of India, at an Issue Price of Rs.1782.74 per share (face value of Rs.10/- each and premium of Rs.1772.74 per equity share) aggregating Rs.1,999.99 crores. On February 3, 2014, the Bank issued and allotted 5,13,20,436 Equity Shares at a price of Rs.1565 per Equity Share (face value of Rs.10/- each and a premium of Rs.1555 per Equity Share) aggregating Rs.8031.65 Crores to Qualified Institutional Buyers in terms of Chapter VIII of the ICDR Regulations. These shares shall rank pari passu with the existing Equity Shares of the Bank and shall be entitled to such dividends and corporate benefits, if any, declared by the Bank.
8. On January 2, 2014 the Bank issued Basel III compliant Tier 2 bonds of Rs.2000 crores with a tenor of 120 months (10 year bullet), at an annually payable coupon of 9.69%, by way of private placement.
9. RBI vide its Circular reference No.DBOD.No.BP.BC.77/21.04.018/2013-14 dated 20.12.2013 has advised Banks to create Deferred Tax Liability (DTL) on the Special Reserve created u/s 36 (i) (viii) of the Income Tax Act, 1961. Accordingly, DTL to the tune of Rs.1130.18 crores towards tax benefits availed for the period up to 31.03.2013 has been created by debit to 'Revenue & Other Reserves' available as on 31.03.2013. The DTL for the tax benefit availed during the 9 month period ended 31st December 2013 amounting to Rs.234.42 crores has been created by debit to Profit & Loss Account during the current quarter.
10. Provision Coverage Ratio as on December 31, 2013 works out to 58.32%.



11. The Bank has received 64 Investors' Complaints during the quarter ended December 31, 2013 which have been disposed off. There were no pending Investors' complaints either at the beginning or end of the quarter.
12. Previous period figures have been regrouped/reclassified, wherever necessary, to conform to the current period classification.

(Arundhati Bhattacharya)
CHAIRMAN



(P Pradeep Kumar)
MD & GE (Corp. Bkg.)

(S Vishvanathan)
MD & GE (A & S)

(A Krishna Kumar)
MD & GE (Nat Bkg.)

(Hemant G Contractor)
MD & GE (Int'l Bkg.)

In terms of our Review Report of even date

For S Venkatram & Co.
Chartered Accountants

G Narayanaswamy
Partner : M.No. 002161
Firm Regn. No.004656 S

For Singhi & Co.
Chartered Accountants

Aditya Singhi
Partner : M.No.305161
Firm Regn. No.302049 E

For SCM ASSOCIATES
Chartered Accountants

P K Bal
Partner : M.No. 055147
Firm Regn. No. 314173 E

For S Jaykishan
Chartered Accountants

S Chatterjee
Partner : M.No. 017361
Firm Regn. No.309005 E

For Sriramamurthy & Co.
Chartered Accountants

J Lalitha
Partner : M.No.201855
Firm Regn. No.003032 S

For T R Chadha & Co.
Chartered Accountants

Vikas Kumar
Partner : M.No. 075363
Firm Regn. No.006711 N

For S N Nanda & Co.
Chartered Accountants

S N Nanda
Partner : M.No. 005909
Firm Regn. No.000685 N

For V P Aditya & Co.
Chartered Accountants

Surendra Kakkar
Partner : M No.071912
Firm Regn. No.000542 C

For K B Sharma & Co.
Chartered Accountants

Hemant Sharma
Partner : M No.503080
Firm Regn. No. 002318 N

For Add & Associates
Chartered Accountants

Nimai Kumar Das
Partner: M.No. 051309
Firm Regn. No.308064 E

For Dhamija Sukhija & Co.
Chartered Accountants

Reena Sukhija
Partner: M.No.081977
Firm Regn. No.000369 N

For Prakash & Santosh
Chartered Accountants

G K Mishra
Partner : M No.074586
Firm Regn. No. 000454 C

For S R R K Sharma Associates .
Chartered Accountants

S Ananda Krishna
Partner : M No.027986
Firm Regn. No.003790 S

For Mehra Goel & Co.
Chartered Accountants

R K Mehra
Partner : M.No. 006102
Firm Regn. No.309005 E

Place : Mumbai
Date : February 14, 2014

To
The Board of Directors,
State Bank of India,
State Bank Bhavan,
Madame Cama Road,
Mumbai- 400021

**LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF
STATE BANK OF INDIA FOR THE PERIOD ENDED DECEMBER 31, 2013**

1. We, the undersigned Auditors, have reviewed the accompanying statement of unaudited financial results of State Bank of India for the quarter and nine months ended December 31, 2013 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement 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 **42** branches reviewed by us, **95** branches reviewed by other Chartered Accountants as Concurrent Auditors of the Bank (including **27** Foreign Offices reviewed by local auditors specially appointed for this purpose), **450** branches reviewed by Bank's own officials acting as Concurrent Auditors, the returns of **255** branches certified by Branch Managers as per instructions of the Bank's Management and un-reviewed returns in respect of **15178** branches and other accounting units. In the conduct of our review, in addition to **42** branches reviewed by us, we have relied on the review reports received from the Bank's Concurrent Auditors of **95** branches (including **27** Foreign Offices reviewed by local auditors specially appointed for this purpose), **450** branches reviewed by Bank's own officials acting as Concurrent Auditors, the returns of **255** branches certified by Branch Managers as per instructions of the Bank's Management. In aggregate the above covers **62.21%** of the advances portfolio excluding outstanding of asset recovery branches and food credit advance of the Bank, and also covers **76.30%** of Non Performing Advances (NPAs) as on December 31, 2013.



4. Based on our review conducted as above, subject to limitation in scope as mentioned in para 3 above read with Notes of 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 recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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.

For S Venkatram & Co.
Chartered Accountants

G Narayanaswamy
Partner : M.No. 002161
Firm Regn. No.004656 S

For Singhi & Co.
Chartered Accountants

Aditya Singhi
Partner : M.No.305161
Firm Regn. No.302049 E

For SCM ASSOCIATES
Chartered Accountants

P K Bal
Partner : M.No. 055147
Firm Regn. No. 314173 E



For S Jaykishan
Chartered Accountants

S Chatterjee
Partner : M.No. 017361
Firm Regn. No.309005 E

For Sriramamurthy & Co.
Chartered Accountants

J Lalitha
Partner : M.No.201855
Firm Regn. No.003032 S

For T R Chadha & Co.
Chartered Accountants

Vikas Kumar
Partner : M.No. 075363
Firm Regn. No.006711 N

For S N Nanda & Co.
Chartered Accountants

S N Nanda
Partner : M.No. 005909
Firm Regn. No.000685 N

For V P Aditya & Co.
Chartered Accountants

Surendra Kakkar
Partner : M No.071912
Firm Regn. No.000542 C

For K B Sharma & Co.
Chartered Accountants

Hemant Sharma
Partner : M No.503080
Firm Regn. No. 002318 N

For Add & Associates
Chartered Accountants

Nimai Kumar Das
Partner: M.No. 051309
Firm Regn. No.308064 E

For Dhamija Sukhija & Co.
Chartered Accountants

Reena Sukhija
Partner: M.No.081977
Firm Regn. No.000369 N

For Prakash & Santosh
Chartered Accountants

G K Mishra
Partner : M No.074586
Firm Regn. No. 000454 C

For S R R K Sharma Associates .
Chartered Accountants

S Ananda Krishna
Partner : M No.027986
Firm Regn. No.003790 S

For Mehra Goel & Co.
Chartered Accountants

R K Mehra
Partner : M.No. 006102
Firm Regn. No.309005 E

Place : Mumbai
Date : February 14, 2014