

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2021

(₹ in crore)

S. No	Particulars	Standalone						Consolidated					
		Quarter ended			Nine-months ended			Quarter ended			Nine-months ended		
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	69,678.12	69,481.49	66,734.50	2,04,724.04	2,00,048.99	2,65,150.63	73,376.04	73,029.13	70,099.79	2,15,365.12	2,10,082.82	2,78,115.48
	(a) Interest discount on advances/ bills	43,752.74	42,316.89	43,736.75	1,27,213.16	1,31,215.43	1,71,429.14	45,219.27	43,643.51	45,123.30	1,31,335.01	1,35,523.52	1,76,780.19
	(b) Income on investments	21,593.07	21,074.66	20,472.07	63,037.56	59,431.21	79,808.09	23,779.96	23,235.88	22,376.19	69,364.92	64,973.40	87,130.62
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1,187.73	1,221.31	648.24	3,454.11	2,951.60	4,317.53	1,244.55	1,272.76	710.65	3,620.38	3,107.69	4,541.43
	(d) Others	3,144.58	4,858.63	1,877.44	11,019.21	6,450.75	9,595.87	3,132.26	4,876.98	1,889.65	11,044.81	6,478.21	9,663.24
2	Other income	8,673.42	8,207.60	9,246.15	28,683.76	25,731.32	41,956.64	31,152.18	28,114.12	27,082.36	83,573.29	70,457.16	1,05,855.14
3	TOTAL INCOME (1)+(2)	78,351.54	77,689.09	75,980.65	2,33,407.80	2,25,780.31	3,07,107.27	1,04,528.22	1,01,143.25	97,182.15	2,98,938.41	2,80,539.98	3,83,970.62
4	Interest expended	38,990.72	38,297.59	37,914.56	1,15,214.31	1,16,405.99	1,54,440.63	39,363.25	38,638.14	38,296.80	1,16,250.48	1,17,621.35	1,56,010.17
5	Operating expenses (a)+(b)+(c)	20,839.18	21,312.42	20,732.93	62,617.95	59,060.05	82,652.22	44,573.38	42,060.12	39,488.31	1,20,821.09	1,06,565.84	1,50,428.60
	(a) Employee cost	12,471.48	12,577.80	13,118.01	37,587.57	37,553.22	50,936.00	13,471.55	13,537.20	14,028.34	40,423.79	40,090.71	54,330.83
	(b) Operating expenses relating to Insurance Business	-	-	-	-	-	-	-	-	-	-	-	-
	(c) Other operating expenses	8,367.70	8,734.62	7,614.92	25,030.38	21,506.83	31,716.22	10,463.83	10,689.10	9,281.73	30,506.08	25,648.67	37,701.75
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	59,829.90	59,610.01	58,647.49	1,77,832.26	1,75,466.04	2,37,092.85	83,936.63	80,698.26	77,765.11	2,37,071.57	2,24,187.19	3,06,439.77
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	18,521.64	18,079.08	17,333.16	55,575.54	50,314.27	70,014.42	20,591.59	20,444.99	19,417.04	61,866.84	56,352.79	77,530.85
8	Provisions (other than tax) and contingencies (net of write back) —of which provisions for non-performing assets	6,973.97	168.75	10,342.39	17,214.68	32,962.00	44,013.03	7,441.83	615.44	10,801.67	18,567.51	34,585.45	48,102.16
9	Exceptional items (Refer Note No. 13)	3,096.09	2,689.28	2,290.38	10,825.16	17,330.12	27,244.35	3,565.78	3,165.61	2,393.29	12,220.83	18,254.81	29,732.65
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)	11,547.67	10,471.94	6,990.77	30,942.47	18,892.00	27,541.12	13,149.76	12,411.16	8,615.37	35,880.94	23,134.61	32,795.96
11	Tax expense/ (credit)	3,115.79	2,845.37	1,794.55	8,380.02	4,932.28	7,130.65	3,457.80	3,279.93	2,213.21	9,518.53	6,125.15	8,516.25
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	8,431.88	7,626.57	5,196.22	22,562.45	13,959.72	20,410.47	9,691.96	9,131.23	6,402.16	26,362.41	17,009.46	24,279.71
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	8,431.88	7,626.57	5,196.22	22,562.45	13,959.72	20,410.47	9,691.96	9,131.23	6,402.16	26,362.41	17,009.46	24,279.71
15	Share in profit of associates	-	-	-	-	-	-	255.78	210.37	211.70	629.52	383.18	391.90
16	Minority Interest	-	-	-	-	-	-	392.74	451.76	356.31	1,167.18	1,112.71	1,482.36
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	8,431.88	7,626.57	5,196.22	22,562.45	13,959.72	20,410.47	9,555.00	8,889.84	6,257.55	25,824.75	16,279.93	22,405.45
18	Paid-up equity share capital (face value of ₹1/- each)	892.46	892.46	892.46	892.46	892.46	892.46	892.46	892.46	892.46	892.46	892.46	892.46
19	Reserves excluding revaluation reserves	-	-	-	-	-	2,29,405.38	-	-	-	-	-	2,51,091.75
20	Analytical ratios												
	(i) Percentage of shares held by Government of India	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%
	(ii) Capital adequacy ratio (Basel III)	13.23%	13.35%	14.50%	13.23%	14.50%	13.74%						
	(a) CET 1 ratio	9.38%	9.76%	10.27%	9.38%	10.27%	10.02%						
	(b) Additional tier 1 ratio	1.53%	1.26%	1.46%	1.53%	1.46%	1.42%						
	(iii) Earnings per share (EPS) (₹)												
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers not annualised)	9.45	8.55	5.82	25.28	15.64	22.87	10.71	9.96	7.01	28.94	18.24	25.11
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter numbers not annualised)	9.45	8.55	5.82	25.28	15.64	22.87	10.71	9.96	7.01	28.94	18.24	25.11
	(iv) NPA ratios												
	(a) Amount of gross non-performing assets	1,20,028.77	1,23,941.77	1,17,244.23	1,20,028.77	1,17,244.23	1,26,389.02						
	(b) Amount of net non-performing assets	34,539.68	37,118.61	29,031.72	34,539.68	29,031.72	36,809.72						
	(c) % of gross NPAs	4.50%	4.90%	4.77%	4.50%	4.77%	4.98%						
	(d) % of net NPAs	1.34%	1.52%	1.23%	1.34%	1.23%	1.50%						
	(v) Return on assets (Net assets basis-annualised)	0.71%	0.66%	0.49%	0.64%	0.45%	0.48%						
	(vi) Net worth	2,37,972.85	2,25,409.19	2,11,396.01	2,37,972.85	2,11,396.01	2,14,666.17						
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-						
	(viii) Capital redemption reserve	-	-	-	-	-	-						
	(ix) Debt- equity ratio*	0.69	0.69	0.82	0.69	0.82	0.71						
	(x) Total debts to total assets**	10.36%	8.93%	9.43%	10.36%	9.43%	9.20%						

*Debt represents borrowings (including Repos) with residual maturity of more than one year.

**Total debts represents total borrowings of the Bank.

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STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in crore)

S. No	Particulars	Standalone						Consolidated					
		Quarter ended			Nine-months ended			Quarter ended			Nine-months ended		
		31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.12.2021 (Unaudited)	30.09.2021 (Unaudited)	31.12.2020 (Unaudited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Segment Revenue												
	a Treasury operations	25,072.03	24,737.75	22,842.82	75,901.49	89,233.39	91,916.79	25,162.88	24,773.07	22,727.42	76,028.56	68,776.61	91,032.50
	b Corporate/ Wholesale Banking operations	17,948.08	17,326.73	19,852.46	54,554.31	58,015.08	81,782.12	18,246.04	17,627.72	20,124.34	55,481.31	58,941.27	83,073.07
	c Retail Banking operations	34,848.29	33,694.55	33,285.57	1,00,429.65	97,942.87	1,31,783.02	34,957.69	33,784.89	33,329.61	1,00,714.49	98,152.01	1,32,094.86
	d Insurance Business							22,405.12	19,450.86	17,660.16	54,487.72	45,215.12	64,569.16
	e Other Banking operations							4,395.31	4,272.95	4,240.58	12,175.80	11,096.51	14,647.06
	f Unallocated	483.14	1,930.06	-	2,522.35	588.97	1,625.34	487.44	1,934.68	3.21	2,536.15	614.14	1,651.31
	Total Segment Revenue	78,351.54	77,689.09	75,980.65	2,33,407.80	2,25,780.31	3,07,107.27	1,05,854.48	1,01,844.17	98,085.32	3,01,404.03	2,82,795.66	3,87,067.96
	Less: Inter Segment Revenue							1,125.26	700.92	903.17	2,485.62	2,255.68	3,097.34
	Net Segment Revenue	78,351.54	77,689.09	75,980.65	2,33,407.80	2,25,780.31	3,07,107.27	1,04,528.22	1,01,143.25	97,182.15	2,98,938.41	2,80,539.98	3,83,970.62
2	Segment Results												
	a Treasury operations (before exceptional items)	153.62	5,882.89	3,977.68	13,113.61	12,389.04	15,561.38	168.80	5,879.87	3,800.18	13,052.08	11,751.39	14,393.01
	b Corporate/ Wholesale Banking operations (before exceptional items)	5,349.50	4,874.50	2,533.21	14,675.26	508.73	5,149.19	5,398.29	4,921.74	2,552.58	14,858.85	577.55	5,273.34
	c Retail Banking operations (before exceptional items)	6,926.61	6,558.28	2,099.95	12,101.20	8,035.27	9,448.38	6,967.14	6,594.19	2,065.86	12,201.78	8,067.04	9,511.41
	d Insurance Business							388.44	445.96	443.64	1,142.49	1,706.46	2,337.97
	e Other Banking operations							1,080.87	1,382.88	1,373.54	3,483.15	3,247.22	3,952.10
	f Unallocated	-882.06	574.86	-1,620.07	-1,529.21	-3,580.77	-4,157.56	-851.78	604.91	-1,620.63	-1,439.02	-3,582.42	-4,039.14
	Sub Total	11,547.67	17,890.33	6,990.77	38,360.86	17,352.27	26,001.39	13,149.76	19,828.55	8,615.37	43,299.33	21,767.34	31,428.69
	Exceptional Items¹												
	Profit/ (Loss) from Ordinary Activities before Tax	-	-7,418.39	-	-7,418.39	1,539.73	1,539.73	-	-7,418.39	-	-7,418.39	1,367.27	1,367.27
	Less: Tax expense / (credit)	11,547.67	10,471.94	6,990.77	30,942.47	18,892.00	27,541.12	13,149.76	12,411.16	8,615.37	35,880.94	23,134.61	32,795.96
	Add / Less: Extraordinary Profit/ (Loss)												
	Net Profit/ (Loss) before share in profit of associates and minority interest	8,431.88	7,626.57	5,196.22	22,562.45	13,959.72	20,410.47	9,891.96	9,131.23	5,402.16	26,362.41	17,009.46	24,279.71
	Add: Share in profit of associates							255.78	210.37	211.70	629.52	383.18	-391.90
	Less: Minority Interest							392.74	451.75	356.51	1,167.18	1,112.71	1,482.36
	Net Profit/ (Loss)²	8,431.88	7,626.57	5,196.22	22,562.45	13,959.72	20,410.47	9,555.00	8,889.84	6,257.55	25,824.75	16,279.93	22,405.45
3	Segment Assets												
	a Treasury operations	16,76,634.79	16,92,056.91	15,49,134.42	16,76,634.79	15,49,134.42	14,53,111.55	16,76,020.20	16,93,164.96	15,51,001.85	16,76,020.20	15,51,001.85	14,52,023.37
	b Corporate/ Wholesale Banking operations	11,96,309.27	11,34,659.06	11,00,341.29	11,96,309.27	11,00,341.29	11,97,549.91	12,19,506.39	11,57,935.94	11,23,631.14	12,19,506.39	11,23,631.14	12,21,624.86
	c Retail Banking operations	18,98,202.91	18,15,426.50	16,50,617.59	18,98,202.91	16,50,617.59	18,15,024.48	19,03,768.19	18,20,752.54	16,54,977.49	19,03,768.19	16,54,977.49	18,19,067.05
	d Insurance Business							2,73,930.29	2,61,531.70	2,26,078.26	2,73,930.29	2,26,078.26	2,37,323.29
	e Other Banking operations							53,297.15	50,491.33	49,510.03	53,297.15	49,510.03	48,307.46
	f Unallocated	50,722.00	49,754.79	56,893.52	50,722.00	56,893.52	68,643.69	51,023.56	50,037.88	57,445.21	51,023.56	57,445.21	69,272.72
	Total	48,21,868.97	46,91,917.26	43,56,986.82	48,21,868.97	43,56,986.82	45,34,429.63	51,77,545.78	50,33,914.35	46,62,643.98	51,77,545.78	46,62,643.98	48,45,618.55
4	Segment Liabilities												
	a Treasury operations	15,63,535.50	15,80,922.55	14,48,798.02	15,63,535.50	14,48,798.02	13,26,432.08	15,52,743.43	15,71,342.81	14,38,891.77	15,52,743.43	14,38,891.77	13,15,938.88
	b Corporate/ Wholesale Banking operations	11,70,911.33	11,39,225.63	10,66,701.62	11,70,911.33	10,66,701.62	11,68,462.70	11,87,825.51	11,56,701.36	10,84,191.32	11,87,825.51	10,84,191.32	11,85,545.78
	c Retail Banking operations	17,07,233.36	16,13,064.09	14,87,627.43	17,07,233.36	14,87,627.43	16,82,902.21	17,24,318.94	16,30,189.75	15,04,963.32	17,24,318.94	15,04,963.32	16,99,537.33
	d Insurance Business							2,59,707.20	2,47,563.08	2,13,197.00	2,59,707.20	2,13,197.00	2,24,101.85
	e Other Banking operations							36,865.03	34,708.45	35,911.74	36,865.03	35,911.74	32,314.42
	f Unallocated	1,03,406.46	90,304.61	1,02,616.79	1,03,406.46	1,02,616.79	1,02,757.45	1,14,420.43	1,00,944.56	1,12,213.50	1,14,420.43	1,12,213.50	1,12,619.03
	Capital and Reserves & Surplus	2,76,782.32	2,68,400.38	2,51,242.96	2,76,782.32	2,51,242.96	2,53,875.19	3,01,865.24	2,92,464.34	2,73,275.33	3,01,865.24	2,73,275.33	2,75,561.56
	Total	48,21,868.97	46,91,917.26	43,56,986.82	48,21,868.97	43,56,986.82	45,34,429.63	51,77,545.78	50,33,914.35	46,62,643.98	51,77,545.78	46,62,643.98	48,45,618.55

¹ Represents ₹ 6.71 Crore in Treasury operations ₹ 154.68 Crore in Corporate/ Wholesale Banking operations and ₹ 7,257.00 Crore in Retail Banking operations for current year Standalone and Consolidated Financial Results. In previous year, ₹ 1,539.73 Crore for standalone and ₹ 1,367.27 Crore for Consolidated Financial Results relates to Treasury operations.

² Segment Net Results are arrived after taking the effects of Transfer Pricing and Segment Result for Q3 FY 22 and 9 M FY 22 includes the impact of modification in the Transfer Pricing methodology on distribution of income generated out of INR / USD swaps from April 2021 to ensure better correlations between interest receivable & payable.

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STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

S. No.	Particulars	Standalone			Consolidated		
		31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)	31.12.2021 (Unaudited)	31.12.2020 (Unaudited)	31.03.2021 (Audited)
1	Capital and Liabilities						
	a Capital	892.46	892.46	892.46	892.46	892.46	892.46
	b Reserves & surplus	2,75,889.86	2,50,350.50	2,52,982.73	3,00,972.78	2,72,382.87	2,74,669.10
	c Minority interest				10,818.14	9,423.98	9,625.92
	d Deposits	38,47,793.66	35,35,753.41	36,81,277.08	38,82,799.88	35,70,534.15	37,15,331.24
	e Borrowings	4,99,724.24	4,10,873.09	4,17,297.70	5,18,806.89	4,30,740.25	4,33,796.21
	f Other liabilities and provisions	1,97,568.75	1,59,117.36	1,81,979.66	4,63,255.63	3,78,670.27	4,11,303.62
	Total	48,21,868.97	43,56,986.82	45,34,429.63	51,77,545.78	46,62,643.98	48,45,618.55
2	Assets						
	a Cash and balances with Reserve Bank of India	1,88,030.11	1,17,304.24	2,13,201.54	1,88,288.89	1,17,621.18	2,13,498.62
	b Balances with banks and money at call and short notice	1,89,590.06	2,35,119.23	1,29,837.17	1,94,218.76	2,40,086.39	1,34,208.42
	c Investments	14,89,875.77	13,10,884.59	13,51,705.21	17,71,280.35	15,44,786.95	15,95,100.27
	d Advances	25,78,386.46	23,68,139.12	24,49,497.79	26,34,890.25	24,20,170.77	25,00,598.99
	e Fixed assets	37,780.33	38,321.80	38,419.24	39,586.46	39,961.85	40,166.79
	f Other assets	3,38,206.24	2,87,217.84	3,51,768.68	3,49,281.07	3,00,016.84	3,62,045.46
	Total	48,21,868.97	43,56,986.82	45,34,429.63	51,77,545.78	46,62,643.98	48,45,618.55

The above results have been approved by the Central Board of the Bank at the meeting held on February 05, 2022 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.


Ashwini Kumar Tewari
Managing Director (IE, T & S)


Swaminathan J.
Managing Director (R, C & SARG)


Ashwani Bhatia
Managing Director (CB & GM)


Chaitra Sreenivasulu Setty
Managing Director (R&DB)


Dinesh Kumar Khara
Chairman

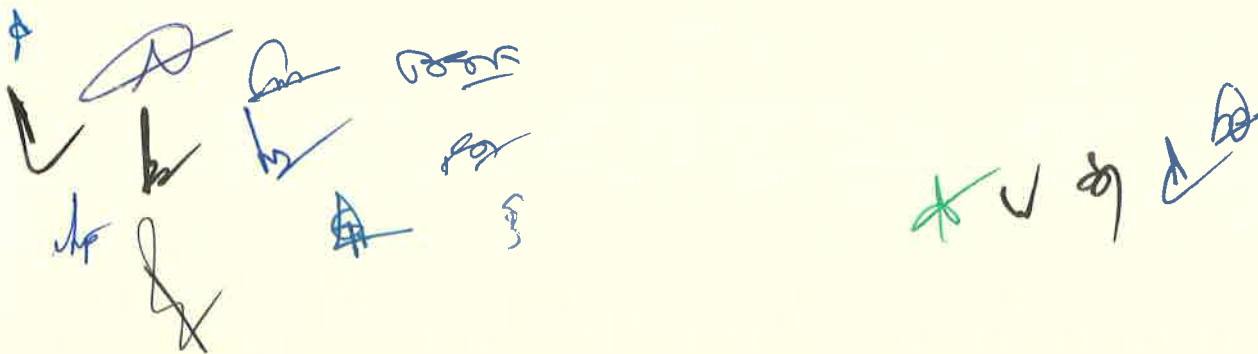
Place: Mumbai
Date: February 05, 2022

Notes on Standalone Financial Results:

- 1 The above financial results for nine months ended December 31, 2021 have been drawn in accordance with Accounting Standard (AS-25) on 'Interim Financial Reporting' and have been prepared in accordance with Significant Accounting Policies as followed in the annual financial statements for the year ended March 31, 2021.
- 2 The figures for the quarter ended December 31, 2021 are the balancing figures between reviewed figures in respect of nine months ended December 31, 2021 and the published year to date figures up to September 30, 2021.
- 3 The above financial results for the quarter and nine months ended December 31, 2021 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, Restructured Assets and Provision for Non Performing Investments. Provisions for Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and for other assets / items are made on estimated basis.
- 4 Other income of the Bank includes fee income, earnings from foreign exchange and derivative transactions, profit and loss on sale of investments, dividend from subsidiaries and recoveries made in written off accounts.
- 5 The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on February 04, 2022 and approved by the Board of Directors at its meeting held on February 05, 2022. The results have been subjected to a limited review by the Statutory Central Auditors of the Bank.
- 6 The spread of COVID-19 pandemic across the globe resulted in decline in economic activities and movement in financial markets. In this situation, Bank geared up to meet the challenges and has evaluated the situation on an ongoing basis. The Bank has proactively provided against the challenges of likely stress on the Bank's assets. On the basis of above mentioned assessment, Bank's management is not expecting any significant impact on Bank's liquidity or profitability.

The total provision for COVID-19 as on December 31, 2021 stands at ₹ 6,183 crore. During the quarter ending September 30, 2021, Bank had utilised an amount of ₹ 2,884 crore for making specific provision against stressed assets.

- 7 The Hon'ble Supreme Court of India (Hon'ble SC) in its Interim Order dated September 03, 2020, in the case of Gajendra Sharma Vs Union of India and another, had directed that "the accounts which were not declared as NPA till August 31, 2020 shall not be declared as NPA till further Orders". Accordingly, the Bank had not declared any domestic loan account as NPA which was standard as on August 31, 2020.



If the Bank had classified the loan accounts as NPA after August 31, 2020, in accordance with Income Recognition and Asset Classification (IRAC) norms of the Reserve Bank of India, the impact on the Bank's Gross and Net NPA as on December 31, 2020, would have been as under: -

(₹ in crore)

	Gross NPA		Net NPA	
	Amount	%	Amount	%
Loan accounts as classified in adherence to Hon'ble SC Interim Order dated September 03, 2020	1,17,244	4.77	29,032	1.23
Loan accounts classified as per IRAC norms of RBI (on proforma basis without reference to the above said Hon'ble SC Interim Order)	1,33,705	5.44	42,797	1.81

The Bank had made a provision in respect of these accounts as a matter of prudence. The Bank continued with asset classification as per extant RBI guidelines after the order stood vacated on March 23, 2021.

- 8 During the nine months ended December 31, 2021, the Bank has raised additional Tier-I Capital of ₹ 13,974 crore.
- 9 RBI Circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 on 'Basel III Capital Regulations' read together with RBI Circular No. DBR.No.BP.BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments' requires the Bank to make applicable Pillar 3 Disclosures including Leverage Ratio and Liquidity Coverage Ratio under the Basel III framework. These disclosures as of December 31, 2021, are placed on the Bank's Website <https://www.sbi.co.in>.
- 10 The Bank has estimated the liability for Unhedged Foreign Currency Exposures in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and is holding a provision of ₹ 120.75 crore as on December 31, 2021.
- 11 As per RBI Circulars DBR.No.BP.15199/21.04.048/2016-17 and DBR.No.BP.1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹ 4,740 crore (100% of total outstanding) as on December 31, 2021.
- 12 Provision Coverage Ratio as at December 31, 2021 was 88.32%.

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13 The Bank has accounted for following Exceptional Items:

- a) During the nine months ending December 31, 2021, pursuant to the revision in family pension payable to employees of the Bank covered under 11th Bi-Partite settlement and Joint Note dated November 11, 2020, the Bank had provided for the entire additional liability of ₹ 7,418.39 crore in the Profit and Loss Account in the quarter ended September 30, 2021. The same had been disclosed as an exceptional item.

There is no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.

- b) During the nine months ending December 31, 2020, Exceptional items included profit of ₹ 1,539.73 crore (Q1, FY 2020-21) on sale of certain portion of investment in Bank's subsidiary SBI Life Insurance Company Limited.

14 During the nine months ending December 31, 2020, the Bank had accounted for ₹ 6,510.28 crore arising out of 11th Bi-Partite Wage Settlement effective from November 01, 2017. The total amount accounted for in respect of the said wage settlement as at December 31, 2020 was ₹ 15,152.69 crore.

15 The number of Investor complaint pending at the beginning of the quarter was 1. The Bank has received 69 Investor complaints during the quarter ended December 31, 2021 while 70 complaints have been disposed off during the quarter. There are no pending Investor complaints at the end of the quarter ended December 31, 2021.

16 During the nine months ending December 31, 2021, The Reserve Bank of India (RBI) in exercise of the powers vested under the provisions of section 47A(1)(c) read with sections 46(4)(i) and 51(1) of the Banking Regulation Act, 1949 has levied following monetary penalties on the Bank:

- a) ₹ 1 crore (Rupees One Crore only) for contravention of provision of sub section (2) of Section 19 of the Banking Regulation Act, 1949 during the quarter ended on December 31, 2021.

- b) ₹ 1 crore (Rupees One Crore only) for non-compliance with the directions contained in 'Reserve Bank of India (Frauds classification and reporting by commercial banks and select FIs) directions 2016' during the quarter ended on September 30, 2021.

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- 17 In terms of RBI circular DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework 2.0), details of resolution plan implemented is as under:

(₹ in crore)

Sl.	Description	Individual Borrowers		Small Businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution	1,25,225	10,300	73,529
(B)	Number of accounts where resolution plan has been implemented under this window	1,14,867	9,294	57,927
(C)	Exposure to accounts mentioned at (B) before implementation of the plan	12,522.17	4,713.45	2,664.08
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	1,878.33	707.02	399.61

- 18 Details of loan transferred/acquired during nine months ended December 31, 2021 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

- i) Details of non-performing assets (NPAs) transferred:

(₹ in crore)

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of Accounts	17	-	-
Aggregate principal outstanding of loans transferred	2,722.58	-	-
Weighted average residual tenor of the loans transferred (in years)	1.02	-	-

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Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Net book value of loans transferred (at the time of transfer)	101.00	-	-
Aggregate consideration	890.94	-	-
Additional consideration realised in respect of accounts transferred in earlier years	10.99	-	-

During the nine months ended December 31, 2021, excess provision of ₹ 270.63 crore (₹ 155.83 crore during Q3 FY 2022) was reversed to the Profit and Loss Account on account of sale of NPAs.

During the nine months ended December 31, 2021, Investment made in Security Receipts (SRs) was ₹ 83.32 crore (₹ 83.32 crore during Q3 FY 2022). Pursuant to regulatory norms, the ARC shall obtain initial rating of SRs from an approved credit rating agency within a period of six months from the date of acquisition of assets by it.

ii) The Bank has not transferred any Special Mention Account (SMA) and loan not in default.

iii) Details of loans not in default acquired through assignment are given below:

(₹ in crore)

Particulars	From lenders listed in Clause 3	From ARCs
Aggregate amount of loans acquired	1,076.63	-
Weighted average residual maturity (in years)	1.75	-
Weighted average holding period by originator (in years)	0.38	-
Retention of beneficial economic interest by the originator	10%	-
Tangible security coverage	-	-

The loans acquired are not rated as these are not corporate borrowers.

iv) The Bank has not acquired any stressed loan.


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- 19 In terms of RBI Circular RBI/2015-16/376 DBR. No. BP.BC.92/21.04.048/2015-16 dated April 18, 2016 during quarter ended March 31, 2020, in respect of advance account declared as fraud, the Bank had chosen to provide for the fraud over four quarters as permitted by RBI. However, the Bank had provided the entire balance amount of ₹ 5,230.37 crore as on March 31, 2020 in the first quarter of nine months period ended December 31, 2020.
- 20 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform to current period classifications.


Ashwini Kumar Tewari
Managing Director
(IB, T & S)

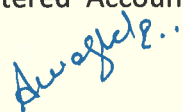

Swaminathan J.
Managing Director
(R, C & SARG)


Ashwani Bhatia
Managing Director
(CB & GM)



Challa Sreenivasulu Setty
Managing Director
(R & DB)


Dinesh Kumar Khara
Chairman

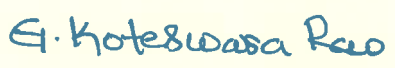
For Khandelwal Jain & Co.
Chartered Accountants


Alpesh Waghela
Partner: M. No. 142058
Firm Regn. No. 105049W


For Shah Gupta & Co.
Chartered Accountants


Heneel K Patel
Partner: M. No. 114103
Firm Regn. No. 109574W

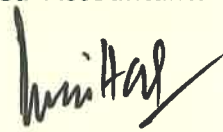
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For SCV & Co. LLP
Chartered Accountants


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For Prem Gupta & Co.
Chartered Accountants


Prem Behari Gupta
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Firm Regn. No. 000425N

For Guha Nandi & Co.,
Chartered Accountants



Dr. B. S. Kundu
Partner: M. No. 051221
Firm Regn. No. 302039E

For M C Bhandari & Co
Chartered Accountants



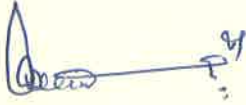
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Shripad Deshpande
Partner: M. No. 100201
Firm Regn. No. 106237W

For V Singhi & Associates
Chartered Accountants



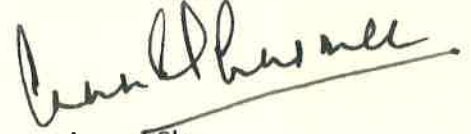
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Firm Regn. No. 004283S

For Talati & Talati LLP
Chartered Accountants



Anand Sharma
Partner: M. No.129033
Firm Regn. No 110758W/W100377

Place: Mumbai

Date: February 05, 2022

Independent Auditors' Review Report on the Unaudited Standalone Quarterly and Year to Date Financial Results of State Bank of India pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of State Bank of India ("the Bank") for the quarter and nine month ended December 31, 2021("the Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations") except for the disclosures relating to Pillar 3 disclosure as at December 31, 2021 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared by the Bank's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25) issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulations Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('RBI Guidelines) and other accounting principles generally accepted in India . Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel, and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. The financial results incorporate the returns of 20 domestic branches reviewed by us and 11 foreign branches reviewed by the Local Auditors of the Foreign Branches, specifically appointed for this purpose. The financial results also incorporate the relevant returns of



Central Accounts Office and Global Market Unit reviewed by us. These review reports cover 32.39% of the advances portfolio of the Bank and 32.66% of the non-performing assets of the Bank.

Apart from these review reports, in the conduct of our Review, we have also considered various returns of 1827 branches (including 21 overseas branches), such as advance portfolio, non-performing assets and provision duly certified by the respective Branch Managers of the Bank which are also incorporated in the financial results. The Branch Managers' reports cover 28.34% of the advances portfolio of the Bank and 34.29% of the non-performing assets of the Bank.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations 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.
6. We draw attention to Note No. 6 of the Statement regarding impact of COVID-19 pandemic on Bank's operations and financial results and the Bank is evaluating the situation on an ongoing basis with respect to the challenges faced.

Our conclusion on the statement is not modified in respect of this matter.

For Khandelwal Jain & Co.
Chartered Accountants



Alpesh Waghela
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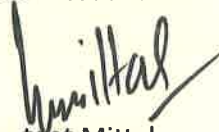
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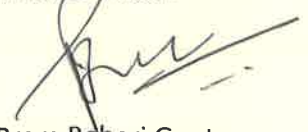
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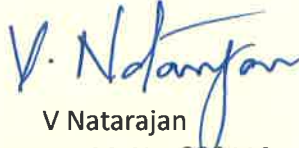
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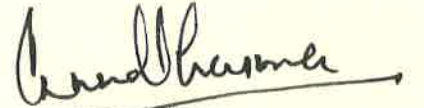
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Anand Sharma
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Firm Regn. No 110758W/W100377
UDIN:22129033AAMJQU5051

Place: Mumbai
Date: 05.02.2022