

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

(₹ in crore)

S. No.	Particulars	Standalone					Consolidated						
		Quarter ended		Nine months ended		Year ended	Quarter ended		Nine months ended		Year ended		
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	67,691.99	64,312.39	62,276.61	1,94,642.19	1,79,883.27	2,42,868.65	71,025.52	67,356.24	64,910.26	2,03,976.18	1,87,537.61	2,53,322.14
	(a) Interest/ discount on advances/ bills	48,063.33	45,242.45	41,820.50	1,37,169.18	1,19,012.48	1,61,640.23	49,570.01	46,575.64	42,868.52	1,41,323.43	1,22,261.35	1,66,124.58
	(b) Income on investments	17,231.98	16,701.20	18,824.41	50,888.26	56,492.38	74,406.16	18,952.34	18,399.94	20,354.02	55,939.71	60,789.10	80,243.51
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	736.41	844.93	306.31	1,971.53	780.16	1,179.07	777.15	877.81	362.46	2,077.05	904.56	1,324.76
	(d) Others	1,660.27	1,523.81	1,325.39	4,613.22	3,598.25	5,643.19	1,726.02	1,502.85	1,325.26	4,635.99	3,582.60	5,629.29
2	Other income	9,105.92	8,538.39	8,035.23	25,659.73	22,529.23	35,214.34	24,358.76	21,991.67	19,479.88	64,034.09	51,148.66	76,898.74
3	TOTAL INCOME (1)+(2)	76,797.91	72,850.78	70,311.84	2,20,301.92	2,02,412.50	2,78,082.99	95,384.28	89,347.91	84,390.14	2,68,010.27	2,38,686.27	3,30,220.88
4	Interest expended	39,913.20	39,712.07	39,585.62	1,19,324.29	1,14,488.23	1,54,519.78	40,486.95	40,105.10	39,889.14	1,20,731.36	1,15,430.15	1,55,867.46
5	Operating expenses (a)+(b)+(c)	18,662.15	18,424.25	18,101.27	54,794.44	50,981.88	69,687.73	34,719.27	32,757.93	30,265.02	95,690.39	81,831.30	1,14,800.31
	(a) Employee cost	11,455.62	11,302.59	11,171.93	33,676.30	30,576.72	41,054.71	12,255.18	12,052.37	11,866.06	35,915.78	32,559.06	43,795.01
	(b) Operating expenses related to insurance business	-	-	-	-	-	-	13,422.53	11,834.92	10,493.55	33,552.11	25,510.80	37,907.82
	(c) Other operating expenses	7,206.53	7,121.66	6,929.34	21,118.14	20,405.16	28,633.02	9,041.56	8,870.64	7,905.41	26,222.50	23,761.44	33,097.48
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	58,575.35	58,136.32	57,686.89	1,74,118.73	1,65,470.11	2,24,207.51	75,206.22	72,863.03	70,154.16	2,16,421.75	1,97,261.45	2,70,667.77
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	18,222.56	14,714.46	12,624.95	46,183.19	34,942.39	53,875.48	20,178.06	14,484.88	14,235.98	51,588.52	41,424.82	59,553.11
8	Provisions (other than tax) and contingencies (net of write back)	7,252.90	13,138.93	6,006.22	29,574.77	37,326.66	53,828.55	7,677.85	13,640.53	6,396.01	30,767.09	38,165.71	54,799.11
	----of which provisions for non-performing assets	8,193.06	11,040.72	13,970.82	30,882.23	37,193.22	54,529.06	8,519.95	11,396.87	14,143.74	31,772.06	37,740.00	55,253.57
9	Exceptional items	-	3,484.30	-	3,484.30	1,560.55	1,560.55	-	3,190.97	-	3,190.97	466.48	466.48
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)	10,969.66	5,059.83	6,618.73	20,092.72	1,176.28	1,607.48	12,500.21	6,035.32	7,839.97	24,012.40	3,725.59	5,220.48
11	Tax expense/ (credit)	5,386.30	2,048.10	2,663.92	9,185.42	1,152.45	745.25	5,702.96	2,389.49	3,016.68	10,393.46	2,206.95	2,151.41
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	5,583.36	3,011.73	3,954.81	10,907.30	23.83	862.23	6,797.25	3,645.83	4,823.29	13,618.94	1,518.64	3,069.07
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	5,583.36	3,011.73	3,954.81	10,907.30	23.83	862.23	6,797.25	3,645.83	4,823.29	13,618.94	1,518.64	3,069.07
15	Share in profit of associates	-	-	-	-	-	-	135.20	-1.86	131.71	247.54	277.93	281.48
16	Share of minority	-	-	-	-	-	-	400.50	268.57	245.85	1,008.63	741.40	1,050.91
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	5,583.36	3,011.73	3,954.81	10,907.30	23.83	862.23	6,531.95	3,375.40	4,709.15	12,857.85	1,055.17	2,299.64
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	-	-	-	-	-	1,95,367.42	-	-	-	-	-	2,08,949.26
20	Analytical ratios												
	(i) Percentage of shares held by Government of India	56.92%	57.13%	57.70%	56.92%	57.70%	57.13%	56.92%	57.13%	57.70%	56.92%	57.70%	57.13%
	(ii) Capital adequacy ratio (Basel III)	13.73%	13.59%	13.73%	13.73%	12.77%	12.72%	13.73%	13.59%	13.73%	13.73%	12.72%	12.72%
	(a) CET 1 ratio	10.18%	10.08%	9.57%	10.18%	9.57%	9.62%	10.18%	10.08%	9.57%	10.18%	9.57%	9.62%
	(b) Additional tier 1 ratio	1.41%	1.23%	0.97%	1.41%	0.97%	1.03%	1.41%	1.23%	0.97%	1.41%	1.23%	0.97%
	(iii) Earnings per share (EPS) (₹)												
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter/nine months numbers not annualised)	6.26	3.37	4.43	12.22	0.03	0.97	7.32	3.78	5.28	14.40	1.18	2.58
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter/nine months numbers not annualised)	6.26	3.37	4.43	12.22	0.03	0.97	7.32	3.78	5.28	14.40	1.18	2.58
	(iv) NPA ratios												
	(a) Amount of gross non-performing assets	1,59,661.19	1,61,636.05	1,87,764.57	1,59,661.19	1,87,764.57	1,72,750.36						
	(b) Amount of net non-performing assets	58,248.61	59,939.22	80,943.51	58,248.61	80,943.51	65,894.74						
	(c) % of gross NPAs	6.94%	7.19%	8.71%	6.94%	8.71%	7.53%						
	(d) % of net NPAs	2.65%	2.79%	3.95%	2.65%	3.95%	3.01%						
	(v) Return on assets (Net Assets basis-Annualised)	0.60%	0.33%	0.45%	0.39%	0.00%	0.02%						

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		Year ended	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Segment Revenue												
	a Treasury operations (before exceptional items)	19,223.39	18,688.97	20,074.05	56,088.64	58,531.93	77,651.11	19,324.01	18,733.40	20,209.98	56,055.07	58,803.81	77,713.33
	b Corporate/ Wholesale Banking operations	24,423.91	21,452.22	20,155.05	66,390.15	56,518.39	78,599.78	24,814.56	21,819.01	20,539.29	67,545.26	57,559.39	80,139.68
	c Retail Banking operations (before exceptional items)	33,148.82	32,707.80	30,082.74	97,753.78	87,306.38	1,20,968.24	33,232.48	32,787.42	30,173.91	97,993.70	87,592.31	1,21,250.27
	d Insurance Business							15,077.31	13,273.49	11,885.12	38,059.93	29,392.79	43,417.32
	e Other Banking operations							3,631.59	3,592.47	3,121.94	10,515.10	8,386.29	11,643.14
	f Unallocated (before exceptional items)	1.79	1.79	-	69.35	55.80	863.86	15.10	15.20	48.97	105.76	176.44	903.54
	Total Segment Revenue	76,797.91	72,850.78	70,311.84	2,20,301.92	2,02,412.50	2,78,082.99	96,095.05	90,220.99	85,979.21	2,70,274.82	2,41,911.03	3,35,067.28
	Less: Inter Segment Revenue							710.77	873.08	1,589.07	2,264.55	3,224.76	4,846.40
	Net Segment Revenue	76,797.91	72,850.78	70,311.84	2,20,301.92	2,02,412.50	2,78,082.99	95,384.28	89,347.91	84,390.14	2,68,010.27	2,38,686.27	3,30,220.88
2	Segment Results												
	a (i) Treasury operations (before exceptional items)	- 602.55	4,225.91	9,872.78	6,533.37	3,651.85	6,831.17	- 569.53	4,195.68	9,919.81	6,299.92	3,722.87	6,593.12
	a (ii) Add: Exceptional items	-	3,484.30	-	3,484.30	473.12	473.12	-	3,190.97	-	3,190.97	466.48	466.48
	a (iii) Treasury operations (after exceptional items)	- 602.55	7,710.21	9,872.78	10,017.67	4,124.97	7,304.29	- 569.53	7,386.65	9,919.81	9,490.89	4,189.35	7,059.60
	b Corporate/ Wholesale Banking operations	8,778.79	- 6,265.11	- 5,895.60	218.48	- 11,500.52	- 16,262.12	8,780.70	- 6,240.02	- 5,781.46	319.56	- 11,207.27	- 15,889.35
	c Retail Banking operations	4,037.07	4,807.52	3,693.83	13,312.28	10,423.80	12,730.51	4,067.68	4,833.67	3,710.77	13,405.01	10,484.94	12,837.52
	d Insurance Business							561.76	368.84	447.24	1,576.49	1,510.05	2,114.81
	e Other Banking operations							899.87	883.53	556.86	2,677.62	1,668.74	2,290.57
	f (i) Unallocated (before exceptional items)	- 1,243.65	- 1,192.79	- 1,052.28	- 3,455.71	- 2,959.40	- 3,252.63	- 1,240.27	- 1,197.35	- 1,013.25	- 3,457.17	- 2,920.22	- 3,192.67
	f (ii) Add: Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
	f (iii) Unallocated (after exceptional items)	- 1,243.65	- 1,192.79	- 1,052.28	- 3,455.71	- 1,871.97	- 2,165.20	- 1,240.27	- 1,197.35	- 1,013.25	- 3,457.17	- 2,920.22	- 3,192.67
	Profit/ (Loss) from Ordinary Activities before Tax	10,969.66	5,059.83	6,618.73	20,092.72	1,176.28	1,607.48	12,500.21	6,035.32	7,839.97	24,012.40	3,725.59	5,220.48
	Less: Tax expense / (credit)	5,386.30	2,048.10	2,663.92	9,185.42	1,152.45	745.25	5,702.96	2,389.49	3,016.68	10,393.46	2,206.95	2,151.41
	Less: Extraordinary Profit/ (Loss)	-	-	-	-	-	-	-	-	-	-	-	-
	Net Profit/ (Loss) before share in profit of associates and minority interest	5,583.36	3,011.73	3,954.81	10,907.30	23.83	862.23	6,797.25	3,645.83	4,823.29	13,618.94	1,518.64	3,069.07
	Add: Share in profit of associates							135.20	- 1.86	131.71	247.54	277.93	281.48
	Less: Share of minority							400.50	268.57	245.85	1,008.63	741.40	1,050.91
	Net Profit/ (Loss) ¹	5,583.36	3,011.73	3,954.81	10,907.30	23.83	862.23	6,531.95	3,375.40	4,709.15	12,857.85	1,055.17	2,299.64
3	Segment Assets												
	a Treasury operations	11,12,991.91	10,72,725.38	10,64,886.79	11,12,991.91	10,64,886.79	10,02,841.57	11,11,504.05	10,67,896.08	10,59,108.77	11,11,504.05	10,59,108.77	10,00,105.22
	b Corporate/ Wholesale Banking operations	10,54,115.56	10,40,508.25	10,17,035.18	10,54,115.56	10,17,035.18	11,33,271.13	10,79,441.34	10,65,239.65	10,42,505.12	10,79,441.34	10,42,505.12	11,54,958.34
	c Retail Banking operations	15,36,273.52	15,09,574.22	14,22,805.78	15,36,273.52	14,22,805.78	14,91,676.59	15,36,920.35	15,12,208.05	14,23,276.95	15,36,920.35	14,23,276.95	14,93,139.12
	d Insurance Business							1,79,917.68	1,67,829.35	1,45,607.66	1,79,917.68	1,45,607.66	1,53,355.50
	e Other Banking operations							42,346.36	40,338.97	31,343.65	42,346.36	31,343.65	33,271.01
	f Unallocated	45,811.16	55,192.74	44,934.26	45,811.16	44,934.26	53,124.96	46,398.66	55,315.48	45,059.81	46,398.66	45,059.81	53,637.87
	Total	37,49,192.15	36,78,000.59	35,49,662.01	37,49,192.15	35,49,662.01	36,80,914.25	39,96,528.44	39,08,827.58	37,46,901.96	39,96,528.44	37,46,901.96	38,88,467.06
4	Segment Liabilities												
	a Treasury operations	9,89,224.75	9,40,685.30	9,70,254.53	9,89,224.75	9,70,254.53	8,37,911.69	9,79,159.48	9,30,840.08	9,60,107.63	9,79,159.48	9,60,107.63	8,28,452.00
	b Corporate/ Wholesale Banking operations	10,45,260.06	10,75,834.29	10,49,543.49	10,45,260.06	10,49,543.49	11,64,572.02	10,60,026.59	10,92,335.89	10,65,846.44	10,60,026.59	10,65,846.44	11,77,656.01
	c Retail Banking operations	13,96,080.84	13,58,374.35	12,38,633.73	13,96,080.84	12,38,633.73	13,89,432.28	14,14,095.41	13,72,534.67	12,50,967.06	14,14,095.41	12,50,967.06	14,04,930.51
	d Insurance Business							1,69,363.69	1,57,762.86	1,36,478.88	1,69,363.69	1,36,478.88	1,43,955.29
	e Other Banking operations							31,783.57	30,500.36	24,522.44	31,783.57	24,522.44	24,650.44
	f Unallocated	86,105.83	77,031.39	70,866.57	86,105.83	70,866.57	68,084.44	93,749.11	84,173.69	76,601.20	93,749.11	76,601.20	74,327.15
	g Capital and Reserves & Surplus	2,32,520.67	2,26,075.26	2,20,363.69	2,32,520.67	2,20,363.69	2,20,913.82	2,48,350.59	2,40,680.03	2,32,378.31	2,48,350.59	2,32,378.31	2,34,495.66
	Total	37,49,192.15	36,78,000.59	35,49,662.01	37,49,192.15	35,49,662.01	36,80,914.25	39,96,528.44	39,08,827.58	37,46,901.96	39,96,528.44	37,46,901.96	38,88,467.06

¹ Segment Net Results are arrived after taking the effects of Transfer Pricing.

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

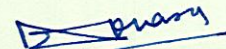
(₹ in crore)

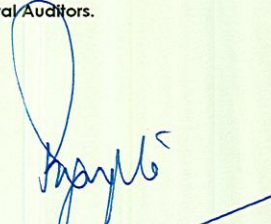
S. No.	Particulars	Standalone			Consolidated		
		31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Capital and Liabilities						
	a Capital	892.46	892.46	892.46	892.46	892.46	892.46
	b Reserves & surplus	2,31,628.21	2,19,471.23	2,20,021.36	2,47,458.13	2,31,485.85	2,33,603.20
	c Minority interest				7,367.15	5,502.24	6,036.99
	d Deposits	31,11,228.58	28,30,537.74	29,11,386.01	31,44,280.37	28,60,149.93	29,40,541.06
	e Borrowings	2,62,548.65	3,72,352.95	4,03,017.12	2,80,185.77	3,82,048.00	4,13,747.66
	f Other liabilities and provisions	1,42,894.25	1,26,407.63	1,45,597.30	3,16,344.56	2,66,823.48	2,93,645.69
	Total	37,49,192.15	35,49,662.01	36,80,914.25	39,96,528.44	37,46,901.96	38,88,467.06
2	Assets						
	a Cash and balances with Reserve Bank of India	1,44,598.74	1,45,674.04	1,76,932.42	1,44,929.87	1,45,983.25	1,77,362.74
	b Balances with banks and money at call and short notice	1,00,344.69	36,554.58	45,557.69	1,03,376.11	39,441.31	48,149.52
	c Investments	10,12,100.68	10,32,070.54	9,67,021.95	11,94,021.69	11,76,191.50	11,19,292.77
	d Advances	21,99,916.92	20,47,778.99	21,85,876.92	22,48,715.51	20,87,825.70	22,26,853.67
	e Fixed assets	38,573.97	39,329.76	39,197.57	40,214.49	40,795.44	40,703.05
	f Other assets	2,53,657.15	2,48,254.10	2,66,327.70	2,65,270.77	2,56,664.76	2,76,105.31
	Total	37,49,192.15	35,49,662.01	36,80,914.25	39,96,528.44	37,46,901.96	38,88,467.06

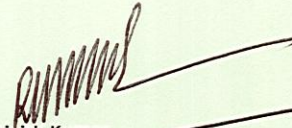
The above results have been approved by the Central Board of the Bank at the meeting held on January 31, 2020 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.


Challa Sreenivasulu Setty
Managing Director (SA)


Arijit Basu
Managing Director (CCG&IT)


Dinesh Kumar Khara
Managing Director (GB&S)


P K Gupta
Managing Director (R&DB)


Rajnish Kumar
Chairman

Place: Mumbai
Date: January 31, 2020

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of State Bank of India pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

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

1. Introduction

We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of State Bank of India ("the Bank") for the quarter and nine month period ended December 31, 2019 ("the statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"). The disclosure relating to 'Consolidated Pillar 3 as at December 31, 2019 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations' has been disclosed on the Bank's website and in respect of which a link has been provided in the aforesaid financial results and have not been reviewed by us. The 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 the Statement based on our review.

2. Scope of Review

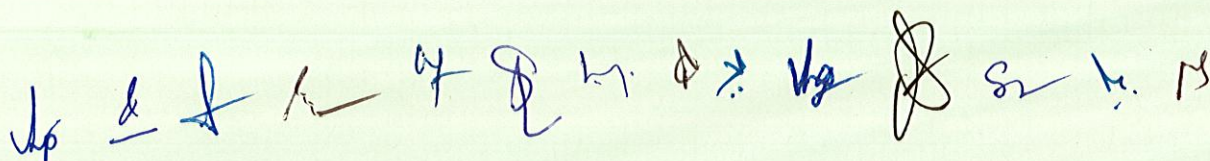
We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of interim Financial information Performed by the independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This standard requires that we plan and perform 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 analytical procedures applied 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.

- 3.** The financial results incorporate the relevant returns of 42 domestic branches reviewed by us and 38 foreign branches out of which 15 were reviewed by the Local Auditors of the Foreign Branches. The financial results also incorporate the relevant returns of Central Accounts Office and Global Market Unit reviewed by us. Our review reports cover 38.03% of the advances portfolio of the bank and 56.06% of the non-performing assets of the bank.

Apart from these review reports, in the conduct of our review, we have also relied upon various returns of other 1784 branches such as advance portfolio, non-performing assets and provision duly reviewed by Branch Managers of the Bank which are also incorporated in the financial results. The Branch Managers' reports cover 23.33% of the advances portfolio of the bank and 20.73% of the non-performing assets of the bank.

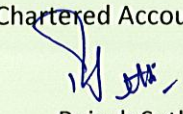
4. Conclusion

Based on our review conducted as above and subject to limitations as mentioned in Para 3 above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited standalone financial results including notes thereon 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

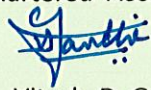


misstatement or that it has not been prepared in accordance with the relevant guidelines/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

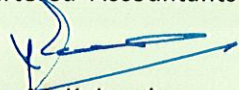
For J.C. Bhalla & Co.
Chartered Accountants


Rajesh Sethi
Partner : M. No. 085669
Firm Regn. No. 001111 N
UDIN: 20085669AAAAAI1020

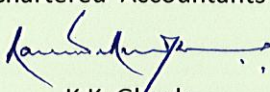
For Chaturvedi & Shah LLP
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Vitesh D. Gandhi
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UDIN: 20110248AAAAAG4257

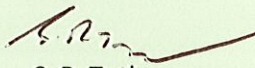
For S K Mittal & Co.
Chartered Accountants


M. K. Juneja
Partner : M. No. 013117
Firm Regn. No. 001135 N
UDIN: 20013117AAAAAB3905

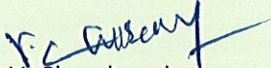
For Ray & Ray
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K.K. Ghosh
Partner : M. No. 0059781
Firm Regn. No. 301072 E
UDIN: 20059781AAAAAL4525


For O.P. Totla & Co.
Chartered Accountants


S. R. Totla
Partner : M. No. 071774
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UDIN: 20071774AAAAAG5458

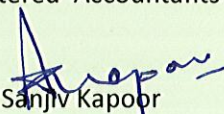
For N.C. Rajagopal & Co.
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V. Chandrasekaran
Partner : M. No. 024844
Firm Regn. No. 003398 S
UDIN: 20024844AAAAAC4095

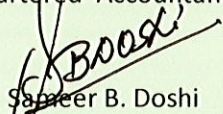
For K.Venkatachalam Aiyer & Co.
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A Gopalakrishnan
Partner: M. No. 018159
Firm Regn. No. 004610 S
UDIN: 20018159AAAAAC4774

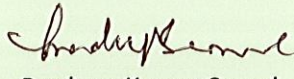
For S. K. Kapoor & Co.
Chartered Accountants


Sanjay Kapoor
Partner : M. No. 070487
Firm Regn. No. 000745 C
UDIN: 20070487AAAAAA5324

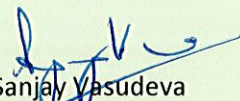
For Karnavat & Co.
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Sameer B. Doshi
Partner : M. No. 117987
Firm Regn. No. 104863 W
UDIN: 20117987AAAAAG7010


For G. P. Agrawal & Co.
Chartered Accountants


Pradeep Kumar Samal
Partner : M. No. 61353
Firm Regn. No. 302082 E
UDIN: 20061353AAAAAG6960

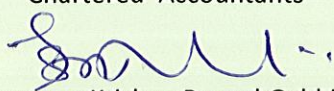
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Sanjay Vasudeva
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FirmRegn.No.000235N/N500089
UDIN: 20090989AAAAAA8978

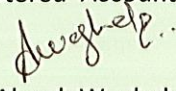
For Shah Gupta & Co.
Chartered Accountants


Heneel K Patel
Partner : M. No. 114103
Firm Regn. No. 109574 W
UDIN: 20114103AAAAAC2452

For Umamaheswara Rao & Co.
Chartered Accountants


Sivarama Krishna Prasad Gabbita
Partner : M. No. 024860
Firm Regn. No. 004453 S
UDIN: 20024860AAAAAC7969

For Khandelwal Jain & Co.
Chartered Accountants


Alpesh Waghela
Partner : M. No. 142058
Firm Regn. No. 105049 W
UDIN: 20142058AAAAAH9938

Place : Mumbai

Date : January 31, 2020

Notes on Standalone Financial Results:

- 1 The above financial results for the quarter and nine months' period ended on December 31, 2019 have been drawn from financial statements prepared in accordance with Accounting Standards (AS-25) on 'Interim Financial Reporting'.
- 2 The above financial results have been reviewed by the Audit Committee of the Board at their meeting held on January 30, 2020 and approved by the Board of Directors at their meeting held on January 31, 2020. The results have been subjected to a limited review by the Statutory Central Auditors.
- 3 The financial results for the quarter and nine months ended December 31, 2019 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, Restructured Assets and Investment Depreciation/provision on the basis of prudential norms and directions and approval issued by the Reserve Bank of India (RBI). Provisions for Contingencies, Employee Benefits including provision for wage revision, Direct Taxes (after adjustment for Deferred Tax) and for other items / assets are made on estimated basis.
- 4 The above results for the quarter and nine months ended December 31, 2019 have been prepared, following the same Accounting Policies as followed in the annual financial statements for the year ended March 31, 2019.
- 5 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 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, 2019, are placed on the Bank's Website <http://www.sbi.co.in>.
- 6 As per RBI Circular no. 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 ₹ 10251 Crore (79.96 % of total outstanding) as on December 31, 2019.
- 7 The bank has estimated the liability for Unhedged Foreign Currency 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 ₹ 101.17 Crore as on December 31, 2019.
- 8 The bank has made a provision of ₹ 602 Crore for quarter ended December 31, 2019 (Total cumulative till December 31, 2019 ₹ 8237.41 Crore) towards wages revision from November 01, 2017.

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- 9 In accordance with notification issued by Govt. of India, the following amalgamations have taken place in between the Regional Rural Banks (RRBs) sponsored by SBI and RRBs sponsored by other banks:

The details of amalgamation of RRBs, where the transferee RRBs are not sponsored by State Bank of India are as below: -

	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs	Effective Date of Amalgamation
1.	Pragathi Krishna Gramin Bank	Canara Bank	Karnataka Gramin Bank	Canara Bank	1 st April ,2019
	Kaveri Grameena Bank	State Bank of India			
2.	Assam Gramin Vikash Bank	United Bank of India	Assam Gramin Vikash Bank	United Bank of India	1 st April ,2019
	Langpi Dehangi Rural Bank	State Bank of India			

The details of amalgamation of RRBs, where the transferee RRB is sponsored by State Bank of India are as below: -

	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs	Effective Date of Amalgamation
1.	Jharkhand Gramin Bank	Bank of India	Jharkhand Rajya Gramin Bank	State Bank of India	1 st April ,2019
	Vananchal Gramin Bank	State Bank of India			

- 10 As per NCLT order pronounced on June 04, 2019, SBI Business Process Management Services Private Limited (a subsidiary) has been amalgamated with SBI Cards and Payment Services Private Limited (a subsidiary) w.e.f. April 01, 2018 with the latter being the surviving entity.

The name of SBI Cards and Payment Services Private Limited has changed to SBI Cards and Payment Services Limited w.e.f 20.08.2019.

- 11 Exceptional items for nine months' period represent Net profit of ₹ 3484.30 Crore on sale of certain portion of investment in Bank's subsidiary SBI Life Insurance Company Limited.
- 12 While recognising provision for income tax for the quarter and nine months ended 31st December 2019, the Bank has exercised the option of lower tax rate permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Bank has re-measured its Deferred Tax Assets at 31st March, 2019 based on the tax rate prescribed in the said section and has reversed the MAT credit no longer available to it. The impact of these changes is a one-time charge of Rs. 3392.31 crore.
- 13 The disclosures made by the Bank to Stock Exchange on 10th Dec 2019 in respect of divergence in asset classification and provisioning in terms of Risk Assessment Report (RAR) of RBI for FY 2018-19 is as under:

Divergence in Asset Classification and Provisioning for NPAs		
	Particulars	(Rs in crore)
1	Gross NPAs as on March 31, 2019 as reported by the bank	1,72,750
2	Gross NPAs as on March 31, 2019 as assessed by RBI	1,84,682
3	Divergence in Gross NPAs (2-1)	11,932
4	Net NPAs as on March 31, 2019 as reported by the bank	65,895
5	Net NPAs as on March 31, 2019 as assessed by RBI	77,827
6	Divergence in Net NPAs (5-4)	11,932
7	Provisions for NPAs as on March 31, 2019 as reported by the bank	1,06,856
8	Provisions for NPAs as on March 31, 2019 as assessed by RBI	1,18,892
9	Divergence in provisioning (8-7)	12,036
10	Reported Net Profit after Tax (PAT) for the year ended March 31, 2019	862
11	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2019 after taking into account the divergence in provisioning	-6,968


The Bank has made full provision against the said divergence as at December 31, 2019.

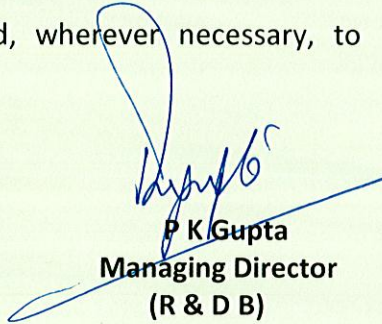
- 14 Provision Coverage Ratio as on December 31, 2019 was 81.73 %
- 15 Number of Investors' complaints pending at the beginning of the quarter was Nil. The Bank has received 27 Investors' complaints during the quarter ended on December 31, 2019 while 25 Complaints have been disposed off during the quarter. There are 2 pending Investors' complaints at the end of the quarter ended December 31, 2019.
- 16 The figures for the quarter ended December 31, 2019 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2019 and the published year to date figures up to September 30, 2019.

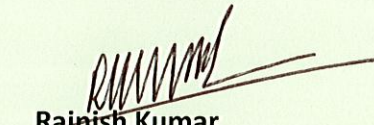
17 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform to current period classifications.


Challa Sreenivasulu Setty
Managing Director
(SA)

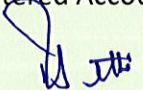

Arijit Basu
Managing Director
(CCG & IT)


Dinesh Kumar Khara
Managing Director
(GB & S)

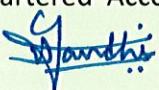

P K Gupta
Managing Director
(R & D B)


Rajnish Kumar
Chairman

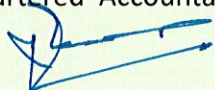
For J.C. Bhalla & Co.
Chartered Accountants


Rajesh Sethi
Partner : M. No. 085669
Firm Regn. No. 001111 N


For Chaturvedi & Shah LLP
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Vitesh D. Gandhi
Partner : M. No. 110248
Firm Reg. No. 101720W/W100355


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Partner : M. No. 013117
Firm Regn. No. 001135 N


For Ray & Ray
Chartered Accountants


K.K. Ghosh
Partner : M. No. 0059781
Firm Regn. No. 301072 E


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Partner : M. No. 071774
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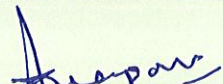
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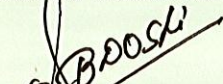
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A Gopalakrishnan
Partner: M. No. 018159
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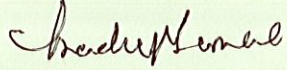
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Sanjiv Kapoor
Partner : M. No. 070487
Firm Regn. No. 000745 C

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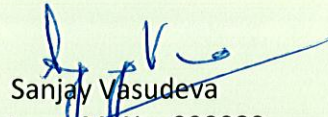

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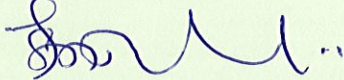
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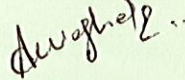
Heneel K Patel
Partner : M. No. 114103
Firm Regn. No. 109574 W

For Umamaheswara Rao & Co.
Chartered Accountants



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Firm Regn. No. 004453 S

For Khandelwal Jain & Co.
Chartered Accountants



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

Place : Mumbai

Date : January 31, 2020