

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(₹ in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended			Quarter ended			Half year ended		
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	Year ended 31.03.2024 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	1,13,870.56	1,11,525.98	1,01,378.80	2,25,396.54	1,97,354.25	4,15,130.66	1,21,044.68	1,18,242.45	1,07,390.78	2,39,287.13	2,08,850.79	4,39,188.51
	(a) Interest/ discount on advances/ bills	81,528.57	78,692.57	70,259.53	1,60,221.14	1,37,387.47	2,88,038.24	84,081.39	81,212.21	72,535.36	1,65,293.60	1,41,819.23	2,97,310.15
	(b) Income on investments	28,023.64	28,265.23	27,002.31	56,288.87	52,009.27	1,08,640.51	32,198.52	32,079.64	30,525.40	64,278.16	58,680.60	1,22,378.19
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	980.89	1,062.13	1,290.59	2,043.02	2,649.90	5,090.19	1,380.99	1,399.79	1,457.04	2,780.78	2,936.30	5,941.80
	(d) Others	3,337.46	3,506.05	2,826.37	6,843.51	5,307.61	13,361.72	3,383.78	3,550.81	2,872.98	6,934.59	5,414.66	13,558.37
2	Other income	15,270.55	11,161.87	10,790.63	26,432.42	22,854.01	51,682.16	42,757.70	33,882.60	36,865.34	76,640.30	67,738.11	1,55,386.39
3	TOTAL INCOME (1)+(2)	1,29,141.11	1,22,687.85	1,12,169.43	2,51,828.96	2,20,208.26	4,66,812.82	1,63,802.38	1,52,125.05	1,44,256.12	3,15,927.43	2,76,588.90	5,94,574.90
4	Interest expended	72,251.02	70,400.53	61,878.84	1,42,651.55	1,18,949.34	2,55,254.83	73,618.76	71,700.78	62,955.15	1,45,319.54	1,21,000.09	2,59,736.05
5	Operating expenses (a)+(b)+(c)	27,596.35	25,838.74	30,873.97	53,435.09	56,545.37	1,17,760.81	57,123.47	49,588.88	58,597.64	1,06,712.35	1,04,577.27	2,28,793.84
	(a) Employee cost	14,807.35	15,465.97	18,926.39	30,273.32	35,527.06	71,236.98	16,293.33	16,847.31	20,225.72	33,140.64	38,034.91	76,571.19
	(b) Operating expenses relating to Insurance Business	-	-	-	-	-	-	25,490.43	20,144.93	24,255.35	45,635.36	40,927.03	96,699.68
	(c) Other operating expenses	12,789.00	10,372.77	11,947.58	23,161.77	21,018.31	46,523.83	15,339.71	12,596.64	14,115.57	27,935.35	25,615.33	55,522.97
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	99,847.37	96,239.27	92,752.81	1,96,086.64	1,75,494.71	3,73,015.64	1,30,742.23	1,21,289.66	1,21,552.79	2,52,031.89	2,25,577.36	4,88,529.89
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	29,293.74	26,448.58	19,416.62	55,742.32	44,713.55	93,797.18	33,060.15	30,835.39	22,703.33	63,895.54	51,011.54	1,06,045.01
8	Provisions (other than tax) and contingencies (net of write back)	4,505.73	3,449.42	115.28	7,955.15	2,616.59	4,914.22	5,585.84	4,407.62	767.62	9,993.46	3,868.19	7,704.97
	—of which provisions for non-performing assets	3,631.01	4,518.07	1,814.89	8,149.08	4,466.74	9,517.63	4,691.00	5,489.68	2,456.51	10,180.68	5,680.97	12,241.87
9	Exceptional items	-	-	-	-	-	7,100.00	-	-	-	-	-	7,100.00
10	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	24,788.01	22,999.16	19,301.34	47,787.17	42,096.96	81,782.96	27,474.31	26,427.77	21,935.71	53,902.08	47,143.35	91,240.04
11	Tax expense/ (credit)	6,456.57	5,964.00	4,971.32	12,420.57	10,882.65	20,706.34	7,254.69	6,746.97	5,552.53	14,001.66	12,024.22	23,101.78
12	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	18,331.44	17,035.16	14,330.02	35,366.60	31,214.31	61,076.62	20,219.62	19,680.80	16,383.18	39,900.42	35,119.13	68,138.26
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/(LOSS) FOR THE PERIOD (12)+(13)	18,331.44	17,035.16	14,330.02	35,366.60	31,214.31	61,076.62	20,219.62	19,680.80	16,383.18	39,900.42	35,119.13	68,138.26
15	Share in profit of associates	-	-	-	-	-	-	345.41	413.56	264.71	758.97	623.10	1,405.16
16	Minority interest	-	-	-	-	-	-	782.27	769.40	548.31	1,551.67	1,105.85	2,458.75
17	NET PROFIT/(LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	18,331.44	17,035.16	14,330.02	35,366.60	31,214.31	61,076.62	19,782.76	19,324.96	16,099.58	39,107.72	34,636.38	67,084.67
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	-	-	-	-	-	3,48,798.42	-	-	-	-	-	3,86,491.06
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)	13.76%	13.86%	14.28%	13.76%	14.28%	14.28%						
	(a) CET 1 ratio	9.95%	10.25%	9.94%	9.95%	9.94%	10.36%						
	(b) Additional tier 1 ratio	1.37%	1.53%	1.84%	1.37%	1.84%	1.57%						
(iii)	Earnings per share (EPS) (₹)												
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised)	20.54	19.09	16.06	39.63	34.98	68.44	22.17	21.65	18.04	43.82	38.81	75.17
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised)	20.54	19.09	16.06	39.63	34.98	68.44	22.17	21.65	18.04	43.82	38.81	75.17
(iv)	NPA ratios												
	(a) Amount of gross non-performing assets	83,369.23	84,226.04	86,974.08	83,369.23	86,974.08	84,276.33						
	(b) Amount of net non-performing assets	20,294.32	21,554.69	21,352.40	20,294.32	21,352.40	21,051.08						
	(c) % of gross NPAs	2.13%	2.21%	2.55%	2.13%	2.55%	2.24%						
	(d) % of net NPAs	0.53%	0.57%	0.64%	0.53%	0.64%	0.57%						
(v)	Return on assets (Net assets basis-annualised)	1.17%	1.10%	1.01%	1.13%	1.10%	1.04%						
(vi)	Net worth	3,66,225.38	3,45,616.50	3,06,944.79	3,66,225.38	3,06,944.79	3,24,715.48						
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-						
(viii)	Capital redemption reserve	-	-	-	-	-	-						
(ix)	Debt- equity ratio*	0.69	0.68	0.69	0.69	0.69	0.87						
(x)	Total debts to total assets**	8.81%	9.46%	8.80%	8.81%	8.80%	9.67%						

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

**Total debts represents total borrowings of the Bank.

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

(₹ in crore)

S. No	Particulars	Standalone						Consolidated					
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	
1	Segment Revenue												
a	Treasury operations	34,039.09	31,574.76	30,264.88	65,613.85	60,363.23	1,25,552.27	33,446.27	32,000.86	30,474.90	65,447.13	60,791.80	1,24,225.02
b	Corporate/ Wholesale Banking operations	36,905.89	34,493.85	31,161.05	71,399.74	60,619.61	1,30,257.54	37,518.61	35,196.85	31,819.50	72,655.46	61,919.37	1,32,845.50
c	Retail Banking operations (i)+(ii)	58,196.13	56,405.17	50,743.50	1,14,601.30	99,044.80	2,06,780.00	58,463.25	56,664.53	50,980.75	1,15,127.78	99,499.47	2,09,736.74
	(i) Digital Banking	1,362.62	1,439.17	1,263.03	2,821.79	2,406.70	5,149.22	1,407.20	1,463.30	1,287.02	2,870.50	2,452.09	5,244.90
	(ii) Other Retail Banking	56,813.51	54,966.00	49,480.47	1,11,779.51	96,638.10	2,03,630.78	57,056.05	55,201.23	49,693.73	1,12,257.28	97,047.38	2,04,491.84
d	Insurance Business							28,158.68	22,440.86	26,227.93	50,599.54	44,755.93	1,05,459.40
e	Other Banking operations							8,068.82	7,277.90	6,572.27	15,346.72	12,558.55	27,616.02
f	Unallocated	-	214.07	-	214.07	180.62	2,223.01	11.11	224.52	9.30	235.63	198.76	2,261.66
	Total Segment Revenue	1,29,141.11	1,22,687.85	1,12,169.43	2,51,828.96	2,20,208.26	4,66,812.82	1,65,666.74	1,53,745.52	1,46,084.65	3,19,412.26	2,79,723.88	6,02,144.34
	Less: Inter Segment Revenue							1,864.36	1,620.47	1,828.53	3,484.83	3,134.98	7,569.44
	Net Segment Revenue	1,29,141.11	1,22,687.85	1,12,169.43	2,51,828.96	2,20,208.26	4,66,812.82	1,63,802.38	1,52,125.05	1,44,256.12	3,15,927.43	2,76,588.90	5,94,574.90
2	Segment Results												
a	Treasury operations (before exceptional items)	5,371.97	2,478.95	2,229.00	7,850.92	6,727.14	16,187.30	4,586.35	2,745.23	2,309.86	7,331.58	6,880.88	14,244.56
b	Corporate/ Wholesale Banking operations (before exceptional items)	6,505.44	6,358.26	8,724.89	12,863.70	18,153.46	40,474.40	6,616.01	6,443.25	8,790.88	13,059.26	18,329.11	40,797.94
c	Retail Banking operations (before exceptional items) (i)+(ii)	15,755.26	16,475.14	10,666.93	32,230.40	21,461.24	39,548.71	15,809.34	16,569.44	10,772.38	32,378.78	21,667.04	39,940.16
	(i) Digital Banking	3,828.01	3,538.39	1,738.65	7,366.40	3,373.67	7,685.55	3,848.75	3,560.85	1,767.78	7,409.60	3,431.30	7,796.87
	(ii) Other Retail Banking	11,927.25	12,936.75	8,928.28	24,864.00	18,087.57	31,863.16	11,960.59	13,008.59	9,004.60	24,969.18	18,235.74	32,143.29
d	Insurance Business							899.38	834.40	400.79	1,733.78	930.96	2,404.12
e	Other Banking operations							2,378.34	2,119.65	1,950.58	4,497.99	3,519.13	8,161.49
f	Unallocated	-2,844.66	-2,313.19	-2,319.48	-5,157.85	-4,244.88	-7,327.45	-2,815.11	-2,284.20	-2,288.78	-5,099.31	-4,183.77	-7,208.23
	Sub Total	24,788.01	22,999.16	19,301.34	47,787.17	42,096.96	88,882.96	27,474.31	26,427.77	21,935.71	53,902.08	47,143.35	98,340.04
	Exceptional Items	-	-	-	-	-	7,100.00	-	-	-	-	-	7,100.00
	Profit/(Loss) from Ordinary Activities before Tax	24,788.01	22,999.16	19,301.34	47,787.17	42,096.96	81,782.96	27,474.31	26,427.77	21,935.71	53,902.08	47,143.35	91,240.04
	Less: Tax expense / (credit)	6,456.57	5,964.00	4,971.32	12,420.57	10,682.65	20,706.34	7,254.69	6,748.97	5,552.53	14,001.66	12,024.22	23,101.78
	Add / Less: Extraordinary Profit/ (Loss)	-	-	-	-	-	-	-	-	-	-	-	-
	Net Profit/ (Loss) before share in profit of associates and minority interest	18,331.44	17,035.16	14,330.02	35,366.60	31,214.31	61,076.62	20,219.62	19,680.80	16,383.18	39,900.42	35,119.13	68,138.26
	Add: Share in profit of associates							345.41	413.56	264.71	758.97	623.10	1,405.16
	Less: Minority Interest							782.27	769.40	548.31	1,551.67	1,105.85	2,458.75
	Net Profit/ (Loss) ¹	18,331.44	17,035.16	14,330.02	35,366.60	31,214.31	61,076.62	19,782.76	19,324.96	16,099.58	39,107.72	34,636.38	67,084.67
3	Segment Assets												
a	Treasury operations	17,26,543.17	17,44,276.12	18,23,632.52	17,26,543.17	18,23,632.52	17,99,263.94	17,34,424.41	17,50,633.25	18,28,375.47	17,34,424.41	18,28,375.47	18,05,145.08
b	Corporate/ Wholesale Banking operations	17,98,087.16	17,41,636.88	15,36,253.83	17,98,087.16	15,36,253.83	17,13,722.56	18,22,388.37	17,65,416.82	15,59,037.76	18,22,388.37	15,59,037.76	17,37,823.44
c	Retail Banking operations (i)+(ii)	27,40,482.92	26,24,352.10	24,10,393.79	27,40,482.92	24,10,393.79	26,07,775.17	27,47,771.41	26,29,925.22	24,17,221.74	27,47,771.41	24,17,221.74	26,14,072.59
	(i) Digital Banking	47,090.19	58,023.22	53,289.20	47,090.19	53,289.20	74,123.60	48,141.29	59,011.02	54,204.46	48,141.29	54,204.46	75,117.91
	(ii) Other Retail Banking	26,93,392.73	25,66,328.88	23,57,104.59	26,93,392.73	23,57,104.59	25,33,651.57	26,99,630.12	25,70,914.20	23,63,017.28	26,99,630.12	23,63,017.28	25,38,954.68
d	Insurance Business							4,69,678.27	4,41,793.47	3,68,321.49	4,69,678.27	3,68,321.49	4,17,545.67
e	Other Banking operations							1,12,276.33	1,05,679.02	87,777.18	1,12,276.33	87,777.18	99,852.13
f	Unallocated	76,346.09	80,888.91	56,038.12	76,346.09	56,038.12	58,932.27	76,796.57	81,272.02	56,318.90	76,796.57	56,318.90	59,339.89
	Total	63,41,459.34	61,91,154.01	58,26,318.26	63,41,459.34	58,26,318.26	61,79,693.94	69,63,335.36	67,74,719.80	63,17,052.54	69,63,335.36	63,17,052.54	67,33,778.80
4	Segment Liabilities												
a	Treasury operations	15,91,448.96	16,49,824.62	15,96,739.44	15,91,448.96	16,96,739.44	16,20,651.34	15,67,355.01	16,24,247.05	16,74,888.97	15,67,355.01	16,74,888.97	15,97,152.27
b	Corporate/ Wholesale Banking operations	16,63,140.50	16,12,120.83	15,17,586.55	16,63,140.50	15,17,586.55	16,26,313.44	16,94,482.65	16,41,942.89	15,45,352.60	16,94,482.65	15,45,352.60	16,56,663.36
c	Retail Banking operations (i)+(ii)	24,50,208.02	23,31,436.43	20,83,979.47	24,50,208.02	20,83,979.47	23,64,860.60	24,72,950.03	23,53,132.83	21,04,402.90	24,72,950.03	21,04,402.90	23,85,379.41
	(i) Digital Banking	7,94,840.07	7,40,437.57	6,07,288.33	7,94,840.07	6,07,288.33	6,94,818.32	7,95,009.89	7,40,585.90	6,07,747.18	7,95,009.89	6,07,747.18	6,95,316.15
	(ii) Other Retail Banking	16,55,367.95	15,90,998.86	14,76,691.14	16,55,367.95	14,76,691.14	16,70,042.28	16,77,940.14	16,12,546.93	14,96,655.72	16,77,940.14	14,96,655.72	16,90,063.26
d	Insurance Business							4,48,248.91	4,21,279.88	3,50,303.61	4,48,248.91	3,50,303.61	3,98,131.10
e	Other Banking operations							80,754.36	76,270.45	63,981.09	80,754.36	63,981.09	73,759.55
f	Unallocated	2,17,102.54	2,00,383.84	1,68,785.47	2,17,102.54	1,68,785.47	1,90,622.03	2,36,494.65	2,18,789.13	1,83,971.61	2,36,494.65	1,83,971.61	2,07,753.94
	Capital and Reserves & Surplus	4,19,559.32	3,97,388.29	3,59,227.33	4,19,559.32	3,59,227.33	3,77,246.53	4,63,049.75	4,39,057.57	3,94,151.76	4,63,049.75	3,94,151.76	4,14,939.17
	Total	63,41,459.34	61,91,154.01	58,26,318.26	63,41,459.34	58,26,318.26	61,79,693.94	69,63,335.36	67,74,719.80	63,17,052.54	69,63,335.36	63,17,052.54	67,33,778.80

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

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, 'Digital Banking' has been identified as a sub-segment under the 'Retail Banking Segment'.

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021

SUMMARISED STATEMENT OF ASSETS & LIABILITIES

S. No.	Particulars	(₹ in crore)					
		Standalone			Consolidated		
		30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
1	Capital and Liabilities						
a	Capital	892.46	892.46	892.46	892.46	892.46	892.46
b	Reserves & surplus	4,18,666.86	3,58,334.87	3,76,354.07	4,62,157.29	3,93,259.30	4,14,046.71
c	Minority interest				17,762.09	14,306.74	15,617.96
d	Deposits	51,17,284.90	46,89,218.47	49,16,076.77	51,71,743.14	47,36,555.26	49,66,537.49
e	Borrowings	5,58,815.62	5,12,712.83	5,97,560.91	6,06,662.51	5,47,899.13	6,39,609.50
f	Other liabilities and provisions	2,45,799.50	2,65,159.63	2,88,809.73	7,04,117.87	6,24,139.65	6,97,074.68
	Total	63,41,459.34	58,26,318.26	61,79,693.94	69,63,335.36	63,17,052.54	67,33,778.80
2	Assets						
a	Cash and balances with Reserve Bank of India	2,64,027.53	2,60,163.70	2,25,141.70	2,64,388.92	2,60,345.86	2,25,356.33
b	Balances with banks and money at call and short notice	72,073.93	89,494.86	85,660.29	90,583.18	1,01,909.39	1,01,215.97
c	Investments	16,65,511.13	16,92,616.94	16,71,339.66	21,62,000.74	20,79,531.75	21,10,548.23
d	Advances	38,57,423.46	33,45,167.32	37,03,970.85	39,43,993.51	34,18,175.48	37,84,272.67
e	Fixed assets	43,084.09	42,379.52	42,617.25	45,238.78	44,385.67	44,708.18
f	Other assets	4,39,339.20	3,96,495.92	4,50,964.19	4,57,130.23	4,12,704.39	4,67,677.42
	Total	63,41,459.34	58,26,318.26	61,79,693.94	69,63,335.36	63,17,052.54	67,33,778.80

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024

PARTICULARS	(₹ in crore)					
	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest)	47,787.17	42,096.96	81,782.96	53,109.38	46,660.60	90,186.45
Adjustments for :						
Depreciation on Fixed Assets	1,707.25	1,652.03	3,351.92	1,950.80	1,897.59	3,849.12
(Profit)/Loss on sale of Fixed Assets (Net)	15.78	15.71	33.20	13.67	11.65	25.21
(Profit)/Loss on revaluation of Investments (Net)	- 2,811.22	- 3,053.04	- 4,939.17	- 2,517.87	- 3,009.03	- 4,892.79
(Profit) /Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates	- 111.80	-	-	7.52	-	-
Provision for Non Performing Assets	8,149.08	4,466.74	9,517.63	10,180.68	5,680.97	12,241.87
Provision on Standard Assets	401.66	- 1,152.18	- 1,340.87	431.25	- 1,140.43	- 1,264.47
Provision on non-performing Investments	72.62	13.11	- 593.18	30.99	26.37	- 604.11
Other provisions including provision for contingencies	- 668.21	- 711.08	- 2,669.36	- 649.46	- 698.73	- 2,668.31
Income from investment in Subsidiaries/Joint Ventures / Associates	- 214.77	- 172.15	- 1,961.62			
Share in Profit of Associates				- 758.97	- 623.10	- 1,405.16
Dividend from Associates				- 7.71	- 5.57	- 5.57
Interest charged on Capital Instruments	5,371.92	4,425.50	9,550.46	5,483.96	4,484.34	9,661.52
	59,699.48	47,581.60	92,731.97	67,274.24	53,284.66	1,05,123.76
Adjustments for :						
Increase/(Decrease) in Deposits	2,01,208.13	2,65,440.70	4,92,298.99	2,05,205.66	2,68,019.75	4,98,001.98
Increase/(Decrease) in Borrowings other than Capital Instruments	- 45,640.49	16,476.67	99,757.95	- 41,444.70	24,047.53	1,12,581.11
(Increase)/Decrease in Investments other than Investment in Subsidiaries / Joint Ventures / Associates	15,264.35	- 1,18,638.85	- 93,931.56	- 48,191.30	- 1,62,740.08	- 1,90,457.11
(Increase)/Decrease in Advances	- 1,61,601.69	- 1,50,364.76	- 5,14,219.18	- 1,69,901.52	- 1,55,954.33	- 5,28,612.41
Increase/(Decrease) in Other Liabilities	- 32,318.93	3,264.55	15,971.12	25,400.07	41,378.61	1,02,500.28
(Increase)/Decrease in Other Assets	9,391.18	2,973.55	- 44,811.28	8,718.43	1,214.18	- 46,236.91
	46,002.03	66,733.46	47,798.01	47,060.88	69,250.32	52,900.70
Tax refund / (Taxes paid)	- 10,041.87	- 13,226.86	- 28,776.11	- 11,443.23	- 14,536.56	- 31,268.27
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	35,960.16	53,506.60	19,021.90	35,617.65	54,713.76	21,632.43




PARTICULARS	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
CASH FLOW FROM INVESTING ACTIVITIES						
(Purchase) / Sale of Investments in Subsidiaries / Joint Ventures / Associates	1.00	- 571.93	- 1,509.52	1.00	- 82.16	- 82.16
Profit / (Loss) on sale of Investments in Subsidiaries/ Joint Ventures/ Associates	111.80	-	-	- 7.52	-	-
Income from investment in Subsidiaries / Joint Ventures / Associates	214.77	172.15	1,961.62			
Dividend from Associates				7.71	5.57	5.57
(Increase) /Decrease in Fixed Assets	- 2,302.90	- 1,599.26	- 3,505.02	- 2,495.07	- 1,887.52	- 4,175.13
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	- 1,975.33	- 1,999.04	- 3,052.92	- 2,493.88	- 1,964.11	- 4,251.72
CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds of equity shares issued on resolution of title dispute in respect of Right Issue - 2008	0.13	-	-	0.13	-	-
Issue of Capital Instruments	15,000.00	3,101.00	18,101.00	16,500.00	3,189.65	20,164.65
Redemption of Capital Instruments	- 8,104.80	-	- 13,433.20	- 8,002.30	- 490.00	- 14,288.20
Interest paid on Capital Instruments	- 4,931.30	- 3,169.38	- 8,438.36	- 4,950.95	- 3,222.97	- 8,589.25
Dividend paid	- 12,226.72	- 10,084.81	- 10,084.81	- 12,226.72	- 10,084.81	- 10,084.81
Dividend tax paid by Subsidiaries/ Joint Ventures				- 2.58	- 2.18	- 12.41
Increase/(Decrease) in Minority Interest				2,120.51	1,476.71	2,913.74
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	- 10,262.69	- 10,153.19	- 13,855.37	- 6,561.91	- 9,133.60	- 9,896.28
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE (D)	1,577.33	404.57	788.76	1,837.94	327.29	775.96
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	25,299.47	41,758.94	2,902.37	28,399.80	43,943.34	8,260.39
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	3,10,801.99	3,07,899.62	3,07,899.62	3,26,572.30	3,18,311.91	3,18,311.91
CASH AND CASH EQUIVALENTS AS AT END OF THE REPORTING PERIOD END	3,35,101.46	3,49,658.56	3,10,801.99	3,54,972.10	3,62,255.25	3,26,572.30

Notes:

1 Components of Cash & Cash Equivalents as at:

	30.09.2024	30.09.2023	31.03.2024	30.09.2024	30.09.2023	31.03.2024
Cash & Balances with Reserve Bank of India	2,64,027.53	2,60,163.70	2,25,141.70	2,64,388.92	2,60,345.86	2,25,356.33
Balances with Banks and money at call & short notice	72,073.93	89,494.86	85,660.29	90,583.18	1,01,909.39	1,01,215.97
Total	3,35,101.46	3,49,658.56	3,10,801.99	3,54,972.10	3,62,255.25	3,26,572.30

2 Cash flow from operating activities is reported by using indirect method.

The above results have been approved by the Central Board of the Bank at the meeting held on November 8, 2024 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.


Rana Ashutosh Kumar Singh
Managing Director (R C & SARG)


Vinay M. Tonse
Managing Director (RB & O)

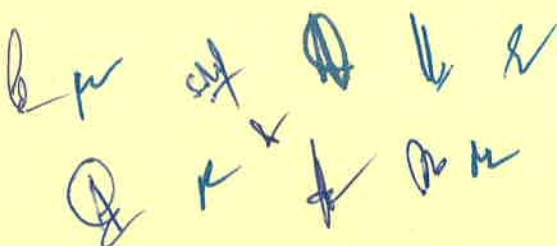

Ashwini Kumar Tewari
Managing Director (CB & Subsidiaries)


Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: November 8, 2024

Notes on Standalone Financial Results:

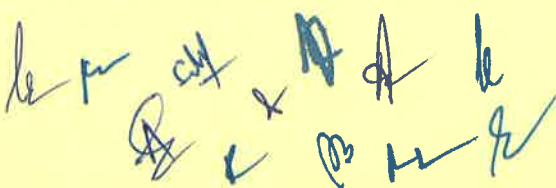
1. The above financial results for the quarter and half year ended 30th September 2024 have been drawn from the financial statements prepared in accordance with Accounting Standard (AS-25) on 'Interim Financial Reporting' issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('the RBI guidelines'), other accounting principles generally accepted in India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on 7th November 2024 and approved by the Board of Directors at its meeting held on 8th November 2024. The financial results have been subjected to a "Limited review" by the Statutory Central Auditors (SCA's) of the Bank.
3. The above financial results for the quarter and half year ended 30th September 2024 have been arrived at after considering necessary provisions for Non-performing Assets (NPA's), Standard Assets, Standard Derivative Exposures, Restructured Assets, Non-Performing Investments, Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and in respect of other assets/items made on estimated basis.
4. Other income of the Bank includes commission from non-fund based activities, fee income, earnings from foreign exchange and derivative transactions, profit or loss on sale/revaluation of investments, dividend from subsidiaries and recoveries made in written off accounts.
5. RBI Circular DOR.CAP.REC.4/21.06.201/2024-25 dated 1st April 2024 on 'Basel III Capital Regulations' requires the Bank to make applicable Pillar 3 Disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. These disclosures as on 30th September 2024, are placed on the Bank's Website <https://bank.sbi/web/corporate-governance>
6. The Bank has estimated the liability for Unhedged Foreign Currency Exposures in terms of RBI Circular DOR.MRG.REC.76/00-00-007/2022-23 dated 11th October 2022 and is holding a provision of ₹246.93 crore as on 30th September 2024.
7. As per RBI letters no. DBR.No.BP.15199/21.04.048/2016-17 and DBR.No.BP.1906/ 21.04.048/ 2017-18 dated 23rd June 2017 and 28th August 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹3,781.76 crore (100% of total outstanding) as on 30th September 2024.



8. Provision Coverage Ratio (PCR) as on 30th September 2024 is 75.66%. PCR with AUCA is 92.21%. AUCA represents accounts to the extent fully provided and transferred to a separate head called Advance Under Collection Account (AUCA) with a clear purpose of cleaning the Balance Sheet. The balance in AUCA as on 30th September 2024 is ₹1,77,041.36 crore. Out of this, AUCA amounting to ₹69,733.42 crore is of age up to 5 years; ₹94,863.29 crore is more than 5 years to 10 years old; and ₹12,444.65 crore is more than 10 years old.
9. The Bank has continued to follow the same accounting policies and practices in preparation of the financial results for the quarter and half year ended 30th September 2024 as followed in the previous financial year ended 31st March 2024 except for the changes required on account of RBI Master Direction applicable from 1st April 2024 as stated below:
- I. **Policies on classification and valuation of investments:** With effect from 1st April 2024 the Bank adopted the revised framework of classification and valuation of investments issued by RBI vide Master Direction No. RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated 12th September 2023.
 - II. **Method of recording the transactions in HTM securities:** As per the extant Policy, the premium paid on acquisition of HTM category Investments was amortised over the term to maturity on a constant yield basis. In terms of new investment framework, the Bank has switched over to Weighted Average Carrying Cost (WACC) from First in First Out (FIFO) method of recording transactions uniformly across all categories of investments and amortisation of both, premium and discount on acquisition.
 - III. **Method of amortisation for Floating Rate Bonds:** The revised framework on Investment allow amortisation of premium and discount across all categories of investments. To comply with these amortisation norms, the Bank has now switched over to Straight Line Method from Constant Yield Method.

In terms of the transition guidelines of the revised framework, on 1st April 2024 the Bank has debited net loss of ₹1,331.38 crore (net of tax) to the General Reserve and credited net gain of ₹3,869.44 crore (net of tax) to the AFS Reserve. The impact of the revised framework for the period subsequent to the transition date is not ascertainable. As a result, the income/ profit or loss from investments for quarter and half year ended on 30th September 2024 are not comparable to figures reported for quarter and half year ended on 30th September 2023 and financial year ended 31st March 2024.

10. In terms of RBI circular DOR. No. BP.BC/3/21.04.048/2020-21 dated 6th August 2020 (Resolution Framework 1.0), and DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021 (Resolution Framework 2.0), the details of resolution plan as on 30th September 2024 are as follows :



(₹ in crore)

Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year	(B) Of (A), aggregate debt that slipped into NPA during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	11,049	529	-	656	9,864
Corporate persons	6,230	280	-	984	4,966
of which, MSMEs	5,414	278	-	909	4,227
Others	-	-	-	-	-
Total	17,279	809	-	1,640	14,830

11. On 9th August 2024 the Bank divested 2% of its stake in Clearing Corporation of India Limited (CCIL), an associate company. Profit on sale of stake amounting to ₹111.80 crore is recognized in Profit & Loss Account. Following this divestment, CCIL is no longer an associate and has been reclassified as FVTPL - Non-HFT.

12. Details of loan transferred/acquired during half year ended 30th September 2024 under the RBI Master Direction on Transfer of Loan Exposures dated 24th September 2021 are given below:

The transfer of loans in secondary market is regular phenomenon in foreign jurisdiction. Further, considering the intent of comprehensive RBI guidelines governing transfer of loan exposure for promoting a robust secondary market in Loans, the disclosure given here contains the domestic secondary market transactions only.

Sale of Loans:

- I. The Bank has not transferred any Special Mention Account (SMA) and loans which are not in default.
- II. Details of non-performing assets (NPAs) transferred are as follows:

(₹ in crore)

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
No of accounts	2	1	-
Aggregate principal outstanding of loans transferred	1,203.50	12.80	-
Weighted average residual tenor of the loans transferred (Years)	Nil	Nil	-
Net book value of loans transferred (at the time of transfer)	Nil	Nil	-
Aggregate consideration	86.12	14.55	-
Additional consideration realized in respect of accounts transferred in earlier years	28.69	Nil	-

During the half year ended 30th September 2024, Investment made in Security Receipts (SRs) is ₹70.53 crore. The security Receipts are provided for and hence the book value is nil across various categories of ratings assigned to Security Receipts by the Credit Rating Agencies as on 30th September 2024. Total Provision held on Security Receipts as on 30th September 2024 is ₹6,240.91 crore.

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Purchase of Loans:

- I. The Bank has not acquired any stressed loan during the half year ended on 30th September 2024.
- II. The Bank has purchased homogeneous loan assets which are not in default from NBFCs/HFCs/MFIs under Direct Assignment Route covered under Transfer of Loan Exposure.
- III. During the quarter ended 30th September 2024, the Bank has purchased secured home loans and secured & unsecured SME loans and Agri (ABU) loans.
- IV. Details of loans not in default acquired (domestic) through assignment during the half year ended 30th September 2024, are given below:

(₹ in Crore)

Particulars	From SCB, RRBs, UCBs, SICBs, DCCBs, AIFs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Aggregate amount of loans acquired	4,036.36	6,320.24	-	-
Aggregate consideration paid	3,623.48	5,660.41	-	-
Weighted average residual tenor of the loans acquired (years)	8.32	1.84	-	-
Weighted average holding period by the originator (years)	1.06	0.64	-	-
Retention of the beneficial economic interest by the originator	10.22%	10.58%	-	-
Tangible Security Coverage	297.80%	NA	-	-

- V. The loans acquired are not rated as these are not corporate borrowers.
- VI. Rating of pool under Direct Assignment is not mandatory, therefore as per Industry Practice and Bank's Assignment Policy, Loss Estimates are obtained from External Rating agency.

13. Investor's complaints received and disposed-off during the quarter ended 30th September 2024 are:

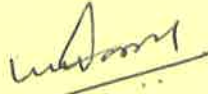
Particulars	Number of Complaints
I. Pending at beginning of the quarter	Nil
II. Received during the quarter	80
III. Disposed during the quarter	80
IV. Unresolved at the end of the quarter	Nil

14. The figures for the quarter ended 30th September 2024 are the balancing figures between reviewed figures in respect of the half year ended 30th September 2024 and the published figures for the quarter ended on 30th June 2024.

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



Rana Ashutosh Kumar Singh
Managing Director (R, C & SARG)



Vinay M. Tonse
Managing Director (RB & O)



Ashwini Kumar Tewari
Managing Director (CB & S)



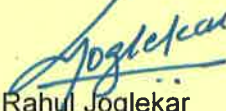
Challa Sreenivasulu Setty
(Chairman)

For Ravi Rajan & Co. LLP.
Chartered Accountants
Firm Regn. No. 009073N / N500320



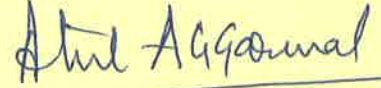
CA Sumit Kumar
Partner: M. No.512555

For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.103264W



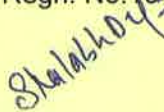
CA Rahul Joglekar
Partner: M. No. 129389

For M K Aggarwal & Co.
Chartered Accountants
Firm Regn. No.001411N



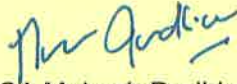
CA Atul Aggarwal
Partner: M. No.099374

For J L N U S & Co.
Chartered Accountants
Firm Regn. No.101543W




CA Shalabh Kumar Daga
Partner: M. No.401428

For Vinod Kumar & Associates
Chartered Accountants
Firm Regn. No.002304N



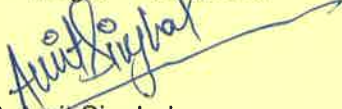
CA Mukesh Dadhich
Partner: M. No. 511741

For R G N Price & Co.
Chartered Accountants
Firm Regn. No.002785S



CA P. M. Veeramani
Partner: M. No. 023933

For Rama K Gupta & Co.
Chartered Accountants
Firm Regn. No.005005C



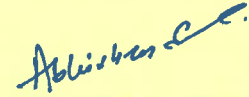
CA Amit Singhal
Partner: M. No.434384

For Varma & Varma
Chartered Accountants
Firm Regn. No.004532S



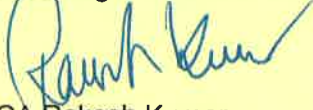
CA P R Prasanna Varma
Partner: M. No.025854

For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No.002803C



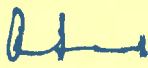
CA Abhishek Sharma
Partner: M. No.079224

For O P Bagla & Co. LLP
Chartered Accountants
Firm Regn. No.000018N/N500091



CA Rakesh Kumar
Partner: M. No.087537

For B C Jain & Co.
Chartered Accountants
Firm Regn. No.001099C



CA Ranjeet Singh
Partner: M. No.073488

For S G C O & Co. LLP
Chartered Accountants
Firm Regn.No.112081W/W100184



CA Suresh Murarka
Partner: M. No.044739

Place: Mumbai

Date: 8th November 2024

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of State Bank of India for the quarter and half year ended September 30, 2024 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 half year ended September 30, 2024 ('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 September 30, 2024 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding 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 Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve bank of India ('RBI') from time to time ('the 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 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.
4. These unaudited standalone financial results incorporate the relevant returns of 20 domestic branches reviewed by us and 15 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 Rs. 14,23,712.59 Crore of the advance portfolio of the Bank and Rs.39,232.60 Crore 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 other 1798 domestic branches and 20 Foreign Branches, such as advance portfolio, non-performing



assets and provision duly certified by Concurrent Auditor's / Branch Managers of the Bank which are also incorporated in the financial results. The Concurrent Auditor's / Branch Managers reports cover Rs.10,95,308.70 Crore of the advance's portfolio of the Bank and Rs.5,696.70 Crore 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 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.

<p>For Ravi Rajan & Co. LLP. Chartered Accountants Firm Regn. No. 009073N / N500320</p>  <p>CA Sumit Kumar Partner: M. No.512555 UDIN :24512555BKFTRY1572</p>	<p>For Gokhale & Sathé Chartered Accountants Firm Regn. No.103264W</p>  <p>CA Rahul Joglekar Partner: M. No. 129389 UDIN :24129389BKASYJ3823</p>	<p>For M K Aggarwal & Co. Chartered Accountants Firm Regn. No.001411N</p>  <p>CA Atul Aggarwal Partner: M. No.099374 UDIN :24099374BKAMDS3569</p>
<p>For J L N U S & Co. Chartered Accountants Firm Regn. No.101543W</p>  <p>CA Shalabh Kumar Daga Partner: M. No.401428 UDIN :24401428BKEFLX2533</p>	<p>For Vinod Kumar & Associates Chartered Accountants Firm Regn. No.002304N</p>  <p>CA Mukesh Dadhich Partner: M. No. 511741 UDIN :24511741BJZYK9670</p>	<p>For R G N Price & Co. Chartered Accountants Firm Regn. No.002785S</p>  <p>CA P.M. Veeramani Partner: M. No. 023933 UDIN :24023933BKCNGR6739</p>
<p>For Rama K Gupta & Co. Chartered Accountants Firm Regn. No.005005C</p>  <p>CA Amit Singhal Partner: M. No.434384 UDIN :24434384BKFEHJ9875</p>	<p>For Varma & Varma Chartered Accountants Firm Regn. No.004532S</p>  <p>CA P R Prasanna Varma Partner: M. No.025854 UDIN :24025854BKQGQAN4237</p>	<p>For Gopal Sharma & Co. Chartered Accountants Firm Regn. No.002803C</p>  <p>CA Abhishek Sharma Partner: M. No.079224 UDIN :24079224BKCIPS5977</p>
<p>For O P Bagla & Co. LLP Chartered Accountants Firm Regn. No.000018N/N500091</p>  <p>CA Rakesh Kumar Partner: M. No.087537 UDIN :24087537BKFUZK5450</p>	<p>For B C Jain & Co. Chartered Accountants Firm Regn. No.001099C</p>  <p>CA Ranjeet Singh Partner: M. No.073488 UDIN :24073488BKIOSY8294</p>	<p>For S G C O & Co. LLP Chartered Accountants Firm Regn.No.112081W/W100184</p>  <p>CA Suresh Murarka Partner: M. No.044739 UDIN :24044739BKARTF8041</p>

Place: Mumbai

Date: 08-Nov-24