

STATE BANK OF INDIA  
CORPORATE CENTRE, MUMBAI - 400 021  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED DECEMBER 31, 2024

(₹ in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine-Months ended			Quarter ended			Nine-Month ended		
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	1,17,426.63	1,13,870.56	1,06,733.78	3,42,823.17	3,04,088.03	4,15,130.66	1,24,653.66	1,21,044.68	1,12,868.34	3,63,940.79	3,21,719.13	4,39,188.51
	(a) Interest/discount on advances/ bills	83,399.48	81,528.57	73,516.97	2,43,620.62	2,10,904.44	2,88,038.24	86,033.87	84,081.39	75,881.34	2,51,327.47	2,17,700.57	2,97,310.15
	(b) Income on investments	29,286.30	28,023.64	28,430.73	85,575.17	80,440.00	1,08,640.51	33,245.59	32,198.52	31,881.75	97,523.75	90,562.35	1,22,378.19
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1,243.90	980.89	1,274.53	3,286.92	3,924.43	5,090.19	1,838.18	1,380.99	1,550.95	4,618.96	4,487.25	5,941.80
	(d) Others	3,496.95	3,337.46	3,511.55	10,340.46	8,819.16	13,361.72	3,536.02	3,383.78	3,554.30	10,470.61	8,968.96	13,558.37
2	Other income	11,040.76	15,270.55	11,458.90	37,473.18	34,312.91	51,682.16	43,199.91	42,757.70	40,203.30	1,19,840.21	1,07,941.41	1,55,386.39
3	TOTAL INCOME (1)+(2)	1,28,467.39	1,29,141.11	1,18,192.68	3,80,296.35	3,38,400.94	4,66,812.82	1,67,853.57	1,63,802.38	1,53,071.64	4,83,781.00	4,29,660.54	5,94,574.90
4	Interest expended	75,981.12	72,251.02	66,918.05	2,18,632.67	1,85,867.39	2,55,254.83	77,396.74	73,618.76	68,091.94	2,22,716.28	1,89,092.03	2,59,736.05
5	Operating expenses (a)+(b)+(c)	28,935.46	27,596.35	30,938.55	82,370.55	87,483.92	1,17,760.81	62,892.24	57,123.47	61,189.62	1,69,604.59	1,65,766.89	2,28,793.84
	(a) Employee cost	16,073.72	14,807.35	19,361.82	46,347.04	54,888.88	71,236.98	17,667.71	16,293.33	20,775.87	50,808.35	58,810.78	76,571.19
	(b) Operating expenses relating to Insurance Business	-	-	-	-	-	-	29,595.09	25,490.43	26,263.13	75,230.45	67,190.16	96,699.68
	(c) Other operating expenses	12,861.74	12,789.00	11,576.73	36,023.51	32,595.04	46,523.83	15,629.44	15,339.71	14,150.62	43,565.79	39,765.95	55,522.97
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	1,04,916.58	99,847.37	97,856.60	3,01,003.22	2,73,351.31	3,73,015.64	1,40,288.98	1,30,742.23	1,29,281.56	3,92,320.87	3,54,858.92	4,88,529.89
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	23,550.81	29,293.74	20,336.08	79,293.13	65,049.63	93,797.18	27,564.59	33,060.15	23,790.08	91,460.13	74,801.62	1,06,045.01
8	Provisions (other than tax) and contingencies (net of write back) —of which provisions for non-performing assets	911.06	4,505.73	687.85	8,866.21	3,304.44	4,914.22	1,998.19	5,585.84	1,445.25	11,991.65	5,313.44	7,704.97
		2,305.02	3,631.01	1,756.95	10,454.10	6,223.69	9,517.63	3,326.82	4,691.00	2,501.73	13,507.50	8,182.70	12,241.87
9	Exceptional items	-	-	7,100.00	-	7,100.00	7,100.00	-	-	7,100.00	-	7,100.00	7,100.00
10	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	22,639.75	24,788.01	12,548.23	70,426.92	54,645.19	81,782.96	25,566.40	27,474.31	15,244.83	79,468.48	62,388.18	91,240.04
11	Tax expense/(credit)	5,748.31	6,456.57	3,384.27	18,168.88	14,266.92	20,706.34	6,391.05	7,254.69	3,962.17	20,392.71	15,986.39	23,101.78
12	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	16,891.44	18,331.44	9,163.96	52,258.04	40,378.27	61,076.62	19,175.35	20,219.62	11,282.66	59,075.77	46,401.79	68,138.26
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/(LOSS) FOR THE PERIOD (12)+(13)	16,891.44	18,331.44	9,163.96	52,258.04	40,378.27	61,076.62	19,175.35	20,219.62	11,282.66	59,075.77	46,401.79	68,138.26
15	Share in profit of associates	-	-	-	-	-	-	308.43	345.41	315.80	1,067.40	938.90	1,405.16
16	Minority interest	-	-	-	-	-	-	630.62	782.27	534.32	2,182.29	1,640.17	2,458.75
17	NET PROFIT/(LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	16,891.44	18,331.44	9,163.96	52,258.04	40,378.27	61,076.62	18,853.16	19,782.76	11,064.14	57,960.88	45,700.52	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)	13.03%	13.76%	13.05%	13.03%	13.05%	13.05%	14.28%	-	-	-	-	-
	(a) CET 1 ratio	9.52%	9.95%	9.09%	9.52%	9.09%	10.36%	-	-	-	-	-	-
	(b) Additional tier 1 ratio	1.33%	1.37%	1.49%	1.33%	1.49%	1.57%	-	-	-	-	-	-
(iii)	Earnings per share (EPS) (₹)	-	-	-	-	-	-	-	-	-	-	-	-
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter / Nine-Months numbers not annualised)	18.93	20.54	10.27	58.55	45.24	68.44	21.12	22.17	12.40	64.95	51.21	75.17
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter / Nine-Months numbers not annualised)	18.93	20.54	10.27	58.55	45.24	68.44	21.12	22.17	12.40	64.95	51.21	75.17
(iv)	NPA ratios	-	-	-	-	-	-	-	-	-	-	-	-
	(a) Amount of gross non-performing assets	84,360.38	83,369.23	86,748.81	84,360.38	86,748.81	84,276.33	-	-	-	-	-	-
	(b) Amount of net non-performing assets	21,377.64	20,294.32	22,408.38	21,377.64	22,408.38	21,051.08	-	-	-	-	-	-
	(c) % of gross NPAs	2.07%	2.13%	2.42%	2.07%	2.42%	2.42%	-	-	-	-	-	-
	(d) % of net NPAs	0.53%	0.53%	0.64%	0.53%	0.64%	0.57%	-	-	-	-	-	-
(v)	Return on assets (Net assets basis-annualised)	1.04%	1.17%	0.62%	1.09%	0.94%	1.04%	-	-	-	-	-	-
(vi)	Net worth	3,84,399.52	3,66,225.38	3,14,898.42	3,84,399.52	3,14,898.42	3,24,715.48	-	-	-	-	-	-
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-	-	-	-	-	-	-
(viii)	Capital redemption reserve	-	-	-	-	-	-	-	-	-	-	-	-
(ix)	Debt-equity ratio*	0.70	0.69	0.68	0.70	0.68	0.87	-	-	-	-	-	-
(x)	Total debts to total assets**	10.71%	8.81%	9.26%	10.71%	9.26%	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		Nine-Months ended		Year ended	Quarter ended		Nine-Months ended		Year ended		
		31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	30.09.2024 (Unaudited)	31.12.2023 (Unaudited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
<b>1</b>	<b>Segment Revenue</b>												
	a Treasury operations	30,852.47	34,039.09	32,224.44	96,466.32	92,587.67	1,25,552.27	31,459.05	33,446.27	32,488.62	96,906.18	93,280.42	1,24,225.02
	b Corporate/ Wholesale Banking operations	35,954.13	36,905.89	32,715.65	1,07,353.87	93,335.26	1,30,257.54	36,552.39	37,518.61	33,372.10	1,09,207.85	95,291.47	1,32,845.50
	<b>c Total Retail Banking operations (I) + (II)</b>	<b>61,421.49</b>	<b>58,196.13</b>	<b>52,512.25</b>	<b>1,76,022.79</b>	<b>1,51,557.05</b>	<b>2,08,780.00</b>	<b>61,700.33</b>	<b>58,463.25</b>	<b>52,757.19</b>	<b>1,76,828.11</b>	<b>1,52,256.66</b>	<b>2,09,736.74</b>
	(i) Digital Banking	1,338.72	1,382.62	1,321.94	4,160.51	3,728.64	5,149.22	1,367.24	1,407.20	1,347.36	4,237.74	3,799.45	5,244.90
	(ii) Other Retail Banking	60,082.77	56,813.51	51,190.31	1,71,862.28	1,47,828.41	2,03,630.78	60,333.09	57,056.05	51,409.83	1,72,590.37	1,48,457.21	2,04,491.84
	d Insurance Business							32,264.61	28,158.68	28,491.90	82,864.15	73,247.83	1,05,459.40
	e Other Banking operations							7,624.57	8,068.82	7,266.03	22,971.29	19,824.58	27,616.02
	f Unallocated	239.30	-	740.34	453.37	920.96	2,223.01	250.39	11.11	750.81	486.02	949.57	2,261.66
	<b>Total Segment Revenue</b>	<b>1,28,467.39</b>	<b>1,29,141.11</b>	<b>1,18,192.68</b>	<b>3,80,296.35</b>	<b>3,38,400.94</b>	<b>4,66,812.82</b>	<b>1,69,851.34</b>	<b>1,65,666.74</b>	<b>1,55,126.65</b>	<b>4,89,263.60</b>	<b>4,34,850.53</b>	<b>6,02,144.34</b>
	Less: Inter Segment Revenue							1,997.77	1,864.36	2,055.01	5,482.60	5,189.99	7,569.44
	<b>Net Segment Revenue</b>	<b>1,28,467.39</b>	<b>1,29,141.11</b>	<b>1,18,192.68</b>	<b>3,80,296.35</b>	<b>3,38,400.94</b>	<b>4,66,812.82</b>	<b>1,67,853.57</b>	<b>1,63,802.38</b>	<b>1,53,071.64</b>	<b>4,83,781.00</b>	<b>4,29,660.54</b>	<b>5,94,574.90</b>
<b>2</b>	<b>Segment Results</b>												
	a Treasury operations (before exceptional items)	843.16	5,371.97	4,542.00	8,694.08	11,269.14	16,187.30	1,260.30	4,586.35	4,650.76	8,591.88	11,531.64	14,244.56
	b Corporate/ Wholesale Banking operations (before exceptional items)	7,404.66	6,505.44	10,721.00	20,268.36	28,874.46	40,474.40	7,478.14	6,616.01	10,793.67	20,537.40	29,122.78	40,797.94
	<b>c Total Retail Banking operations (before exceptional items) (I) + (II)</b>	<b>17,311.26</b>	<b>15,755.26</b>	<b>6,249.31</b>	<b>49,541.66</b>	<b>27,710.55</b>	<b>39,548.71</b>	<b>17,363.01</b>	<b>15,809.34</b>	<b>6,338.52</b>	<b>49,741.79</b>	<b>28,005.56</b>	<b>39,940.16</b>
	(i) Digital Banking	3,869.87	3,828.01	1,430.79	11,236.27	4,804.46	7,685.55	3,859.24	3,848.75	1,460.24	11,268.84	4,891.54	7,796.87
	(ii) Other Retail Banking	13,441.39	11,927.25	4,818.52	38,305.39	22,906.09	31,863.16	13,503.77	11,960.59	4,878.28	38,472.95	23,114.02	32,143.29
	d Insurance Business							720.26	899.38	478.76	2,454.04	1,409.72	2,404.12
	e Other Banking operations							1,641.66	2,378.34	1,917.97	6,139.65	5,437.10	8,161.49
	f Unallocated	-2,919.33	-2,844.66	-1,864.08	-8,077.18	-6,108.96	-7,327.45	-2,896.97	-2,815.11	-1,834.85	-7,996.28	-6,018.62	-7,208.23
	<b>Sub Total</b>	<b>22,639.75</b>	<b>24,788.01</b>	<b>19,648.23</b>	<b>70,426.92</b>	<b>61,745.19</b>	<b>88,882.96</b>	<b>25,566.40</b>	<b>27,474.31</b>	<b>22,344.83</b>	<b>79,468.48</b>	<b>69,488.18</b>	<b>98,340.04</b>
	Less: Exceptional Items	-	-	7,100.00	-	7,100.00	7,100.00	-	-	7,100.00	-	7,100.00	-
	<b>Profit/(Loss) from Ordinary Activities before Tax</b>	<b>22,639.75</b>	<b>24,788.01</b>	<b>12,548.23</b>	<b>70,426.92</b>	<b>54,645.19</b>	<b>81,782.96</b>	<b>25,566.40</b>	<b>27,474.31</b>	<b>15,244.83</b>	<b>79,468.48</b>	<b>62,388.18</b>	<b>91,240.04</b>
	Less: Tax expense / (credit)	5,748.31	6,456.57	3,384.27	18,168.88	14,266.92	20,706.34	6,391.05	7,254.69	3,962.17	20,392.71	15,986.39	23,101.78
	<b>Add / Less: Extraordinary Profit/(Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Profit/(Loss) before share in profit of associates and minority interest</b>	<b>16,891.44</b>	<b>18,331.44</b>	<b>9,163.96</b>	<b>52,258.04</b>	<b>40,378.27</b>	<b>61,076.62</b>	<b>19,175.35</b>	<b>20,219.62</b>	<b>11,282.66</b>	<b>59,075.77</b>	<b>46,401.79</b>	<b>68,138.26</b>
	Add: Share in profit of associates							308.43	345.41	315.80	1,067.40	938.90	1,405.16
	Less: Minority interest							630.62	782.27	534.32	2,182.29	1,640.17	2,458.75
	<b>Net Profit/(Loss) <sup>1</sup></b>	<b>16,891.44</b>	<b>18,331.44</b>	<b>9,163.96</b>	<b>52,258.04</b>	<b>40,378.27</b>	<b>61,076.62</b>	<b>18,853.16</b>	<b>19,782.76</b>	<b>11,064.14</b>	<b>57,960.88</b>	<b>45,700.52</b>	<b>67,084.67</b>
<b>3</b>	<b>Segment Assets</b>												
	a Treasury operations	18,93,510.11	17,26,543.17	17,94,085.39	18,93,510.11	17,94,085.39	17,99,263.94	19,00,822.11	17,34,424.41	17,99,542.29	19,00,822.11	17,99,542.29	18,05,145.08
	b Corporate/ Wholesale Banking operations	18,59,200.88	17,98,087.16	16,03,831.25	18,59,200.88	16,03,831.25	17,13,722.56	18,83,157.42	18,22,388.37	16,27,824.30	18,83,157.42	16,27,824.30	17,37,823.44
	<b>c Total Retail Banking operations (I) + (II)</b>	<b>27,92,227.99</b>	<b>27,40,482.92</b>	<b>25,11,183.24</b>	<b>27,92,227.99</b>	<b>25,11,183.24</b>	<b>26,07,775.17</b>	<b>27,97,511.30</b>	<b>27,47,771.41</b>	<b>25,18,296.20</b>	<b>27,97,511.30</b>	<b>25,18,296.20</b>	<b>26,14,072.59</b>
	(i) Digital Banking	74,029.75	47,090.19	62,581.13	74,029.75	62,581.13	74,123.60	75,111.62	48,141.29	63,550.02	75,111.62	63,550.02	75,117.91
	(ii) Other Retail Banking	27,18,198.24	26,93,392.73	24,48,602.11	27,18,198.24	24,48,602.11	25,33,651.57	27,22,399.68	26,99,630.12	24,54,746.18	27,22,399.68	24,54,746.18	25,38,954.68
	d Insurance Business							4,73,608.55	4,69,678.27	3,96,402.60	4,73,608.55	3,96,402.60	4,17,545.67
	e Other Banking operations							1,14,193.18	1,12,276.33	94,073.83	1,14,193.18	94,073.83	99,852.13
	f Unallocated	75,735.46	76,346.09	56,516.41	75,735.46	56,516.41	58,932.27	76,225.09	76,796.57	56,911.94	76,225.09	56,911.94	59,339.89
	<b>Total</b>	<b>66,20,674.44</b>	<b>63,41,459.34</b>	<b>59,65,616.29</b>	<b>66,20,674.44</b>	<b>59,65,616.29</b>	<b>61,79,693.94</b>	<b>72,45,517.65</b>	<b>69,63,335.36</b>	<b>64,93,051.16</b>	<b>72,45,517.65</b>	<b>64,93,051.16</b>	<b>67,33,778.80</b>
<b>4</b>	<b>Segment Liabilities</b>												
	a Treasury operations	17,24,629.53	15,91,448.96	16,48,880.27	17,24,629.53	16,48,880.27	16,20,651.34	16,98,685.14	15,67,355.01	16,27,312.75	16,98,685.14	16,27,312.75	15,97,152.27
	b Corporate/ Wholesale Banking operations	16,71,918.76	16,63,140.50	15,43,191.68	16,71,918.76	15,43,191.68	16,26,313.44	17,01,924.37	16,94,482.65	15,73,016.44	17,01,924.37	15,73,016.44	16,56,663.36
	<b>c Total Retail Banking operations (I) + (II)</b>	<b>25,63,174.20</b>	<b>24,50,208.02</b>	<b>22,37,948.90</b>	<b>25,63,174.20</b>	<b>22,37,948.90</b>	<b>23,64,860.60</b>	<b>25,85,798.18</b>	<b>24,72,950.03</b>	<b>22,57,141.33</b>	<b>25,85,798.18</b>	<b>22,57,141.33</b>	<b>23,85,379.41</b>
	(i) Digital Banking	8,47,786.63	7,94,840.07	6,55,577.79	8,47,786.63	6,55,577.79	6,94,818.32	8,48,036.98	7,95,009.89	6,56,061.01	8,48,036.98	6,56,061.01	6,95,316.15
	(ii) Other Retail Banking	17,15,387.57	16,55,367.95	15,82,371.11	17,15,387.57	15,82,371.11	16,70,042.28	17,37,761.20	16,77,940.14	16,01,080.32	17,37,761.20	16,01,080.32	16,90,063.26
	d Insurance Business							4,52,050.71	4,48,248.91	3,77,642.46	4,52,050.71	3,77,642.46	3,98,131.10
	e Other Banking operations							81,413.12	80,754.36	68,643.05	81,413.12	68,643.05	73,759.55
	f Unallocated	2,25,545.58	2,17,102.54	1,66,641.53	2,25,545.58	1,66,641.53	1,90,622.03	2,45,455.02	2,36,494.65	1,83,241.38	2,45,455.02	1,83,241.38	2,07,753.94
	<b>Capital and Reserves &amp; Surplus</b>	<b>4,35,406.37</b>	<b>4,19,559.32</b>	<b>3,68,953.91</b>	<b>4,35,406.37</b>	<b>3,68,953.91</b>	<b>3,77,246.53</b>	<b>4,80,191.11</b>	<b>4,63,049.75</b>	<b>4,06,053.75</b>	<b>4,80,191.11</b>	<b>4,06,053.75</b>	<b>4,14,939.17</b>
	<b>Total</b>	<b>66,20,674.44</b>	<b>63,41,459.34</b>	<b>59,65,616.29</b>	<b>66,20,674.44</b>	<b>59,65,616.29</b>	<b>61,79,693.94</b>	<b>72,45,517.65</b>	<b>69,63,335.36</b>	<b>64,93,051.16</b>	<b>72,45,517.65</b>	<b>64,93,051.16</b>	<b>67,33,778.80</b>

<sup>1</sup> 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**

(₹ in crore)

S. No.	Particulars	Standalone			Consolidated		
		31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)	31.12.2024 (Unaudited)	31.12.2023 (Unaudited)	31.03.2024 (Audited)
<b>1</b>	<b>Capital and Liabilities</b>						
a	Capital	892.46	892.46	892.46	892.46	892.46	892.46
b	Reserves & surplus	4,34,513.91	3,68,061.45	3,76,354.07	4,79,298.65	4,05,161.29	4,14,046.71
c	Minority interest				18,251.79	15,057.16	15,617.96
d	Deposits	52,29,384.48	47,62,220.69	49,16,076.77	52,82,740.55	48,11,200.18	49,66,537.49
e	Borrowings	7,09,135.25	5,52,488.92	5,97,560.91	7,56,022.62	5,90,759.04	6,39,609.50
f	Other liabilities and provisions	2,46,748.34	2,81,952.77	2,88,809.73	7,08,311.58	6,69,981.03	6,97,074.68
	<b>Total</b>	<b>66,20,674.44</b>	<b>59,65,616.29</b>	<b>61,79,693.94</b>	<b>72,45,517.65</b>	<b>64,93,051.16</b>	<b>67,33,778.80</b>
<b>2</b>	<b>Assets</b>						
a	Cash and balances with Reserve Bank of India	2,33,683.87	2,11,029.32	2,25,141.70	2,33,919.38	2,11,416.16	2,25,356.33
b	Balances with banks and money at call and short notice	1,02,581.73	56,152.15	85,660.29	1,18,533.42	70,436.85	1,01,215.97
c	Investments	18,08,628.94	16,89,406.30	16,71,339.66	23,12,954.52	21,04,344.71	21,10,548.23
d	Advances	40,04,566.94	35,19,514.28	37,03,970.85	40,89,155.52	35,98,224.60	37,84,272.67
e	Fixed assets	43,389.23	42,501.36	42,617.25	45,551.94	44,553.25	44,708.18
f	Other assets	4,27,823.73	4,47,012.88	4,50,964.19	4,45,402.87	4,64,075.59	4,67,677.42
	<b>Total</b>	<b>66,20,674.44</b>	<b>59,65,616.29</b>	<b>61,79,693.94</b>	<b>72,45,517.65</b>	<b>64,93,051.16</b>	<b>67,33,778.80</b>

The above results have been approved by the Central Board of the Bank at the meeting held on February 6, 2025 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.

Rama Mohan Rao Amara  
Managing Director (IB, GM & T)

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

Vinay M. Tonse  
Managing Director (RB & O)

Ashwini Kumar Tewari  
Managing Director (CB & Subsidiaries)

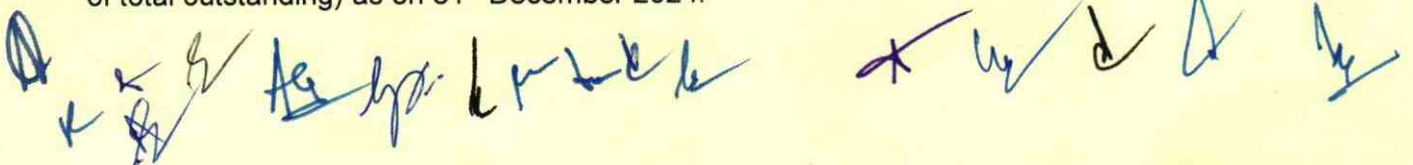
Challa Sreenivasulu Setty  
Chairman

Place: Mumbai

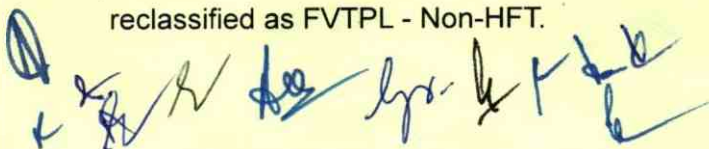
Date: February 6, 2025

### Notes on Standalone Financial Results:

1. The above financial results for the quarter and nine months ended 31<sup>st</sup> December 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 5<sup>th</sup> February 2025 and approved by the Board of Directors at its meeting held on 6<sup>th</sup> February 2025. The financial results have been subjected to a "Limited review" by the Statutory Central Auditors (SCAs) of the Bank.
3. The above financial results for the quarter and nine months ended 31<sup>st</sup> December 2024 have been arrived at after considering necessary provisions for Non-performing Assets (NPAs), 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 1<sup>st</sup> 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 31<sup>st</sup> December 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 11<sup>th</sup> October 2022 and is holding a provision of ₹323.54 crore as on 31<sup>st</sup> December 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 23<sup>rd</sup> June 2017 and 28<sup>th</sup> August 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹3,779.57 crore (100% of total outstanding) as on 31<sup>st</sup> December 2024.



8. Provision Coverage Ratio (PCR) as on 31<sup>st</sup> December 2024 is 74.66%. PCR with AUCA is 91.74%. 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 31<sup>st</sup> December 2024 is ₹1,74,455.32 crore. Out of this, AUCA amounting to ₹65,640.02 crore is of age up to 5 years; ₹93,452.56 crore is more than 5 years to 10 years old; and ₹15,362.74 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 nine months ended 31<sup>st</sup> December 2024 as followed in the previous financial year ended 31<sup>st</sup> March 2024 except for the changes required on account of RBI Master Direction applicable from 1<sup>st</sup> April 2024 as stated below:
- I. **Policies on classification and valuation of investments:** With effect from 1<sup>st</sup> 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 12<sup>th</sup> 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 1<sup>st</sup> 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 the quarter and nine months ended on 31<sup>st</sup> December 2024 are not comparable to figures reported for the quarter and nine months ended on 31<sup>st</sup> December 2023 and financial year ended on 31<sup>st</sup> March 2024.
10. On 9<sup>th</sup> August 2024 the Bank divested 2% of its stake in Clearing Corporation of India Limited (CCIL), then 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 investment therein has been reclassified as FVTPL - Non-HFT.



11. Details of loan transferred/acquired during nine months ended on 31<sup>st</sup> December 2024 under the RBI Master Direction on Transfer of Loan Exposures dated 24<sup>th</sup> 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:

Particulars	(₹ in crore)		
	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
No of accounts	10	2	-
Aggregate principal outstanding of loans transferred	2,283.50	29.09	-
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	389.37	21.93	-
Additional consideration realized in respect of accounts transferred in earlier years	56.74	Nil	-

An excess provision reversed to the profit and loss account on account of sale of stressed loans is ₹13.94 crore. During the nine months ended on 31<sup>st</sup> December 2024, Investment made in Security Receipts (SRs) is ₹288.51 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 31<sup>st</sup> December 2024.

**Purchase of Loans:**

- I. The Bank has not acquired any stressed loan during the nine months ended on 31<sup>st</sup> December 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 nine months ended on 31<sup>st</sup> December 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 nine months ended on 31<sup>st</sup> December 2024, are given below:

(₹ in Crore)

Particulars	From SCB, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Aggregate amount of loans acquired	6,889.64	10,428.77	-	-
Aggregate consideration paid	6,188.42	9,354.25	-	-
Weighted average residual tenor of the loans acquired (years)	8.92	2.00	-	-
Weighted average holding period by the originator (years)	1.21	0.67	-	-
Retention of the beneficial economic interest by the originator	10.17%	10.30%	-	-
Tangible Security Coverage	296.72%	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.

12. Investor's complaints received and disposed-off during the quarter ended on 31<sup>st</sup> December 2024 are:


Particulars	Number of Complaints
I. Pending at beginning of the quarter	Nil
II. Received during the quarter	76
III. Disposed during the quarter	76
IV. Unresolved at the end of the quarter	Nil

13. The figures for the quarter ended 31<sup>st</sup> December 2024 are the balancing figures between reviewed figures in respect of the nine months ended 31<sup>st</sup> December 2024 and the published year to date figures upto 30<sup>th</sup> September 2024.


*[Handwritten signatures and initials in blue ink]*

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

  
**Rama Mohan Rao Amara**  
Managing Director  
(IB, GM & T)


  
**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)

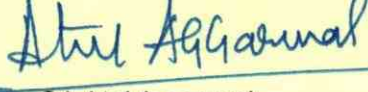
**For Ravi Rajan & Co. LLP.**  
Chartered Accountants  
Firm Regn. No. 009073N / N500320

  
CA Sumit Kumar  
Partner: M. No.512555

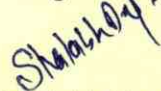
**For Gokhale & Sathe**  
Chartered Accountants  
Firm Regn. No.103264W

  
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

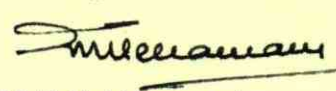
**For J L N U S & Co.**  
Chartered Accountants  
Firm Regn. No.101543W

  
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

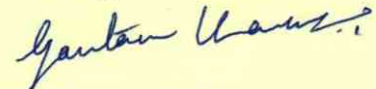
**For Rama K Gupta & Co.**  
Chartered Accountants  
Firm Regn. No.005005C

  
CA Amit Singhal  
Partner: M. No.434384

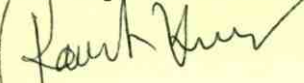
**For Varma & Varma**  
Chartered Accountants  
Firm Regn. No.004532S

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

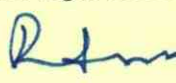
**For Gopal Sharma & Co.**  
Chartered Accountants  
Firm Regn. No.002803C

  
CA Gautam Sharma  
Partner: M. No.079225


**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

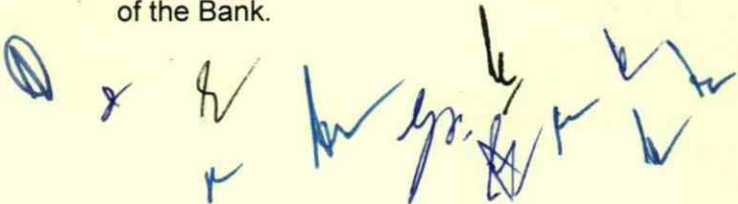


Independent Auditors' Review Report on the Unaudited Standalone Financial Results of State Bank of India for the quarter and nine months ended December 31, 2024 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 nine months ended December 31, 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 under Basel III Capital Regulations, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding ratio as 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company 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. The financial results include the relevant returns of 20 branches, Central Accounts Office and Global Market Unit reviewed by us and 15 foreign branches reviewed by the Local Auditors of the Foreign Branches. These review reports cover Rs 14,55,736.81 Cr of the advances portfolio and Rs.40,121.29 Cr 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 Auditors/ Branch Managers of the Bank which are also incorporated in the financial results. The Concurrent Auditor's/ Branch Manager's reports cover Rs.11,42,933.41 Crore of the advance's portfolio and Rs.6,060.68 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><b>For Ravi Rajan &amp; Co. LLP.</b> Chartered Accountants Firm Regn. No.009073N/N500320</p>  <p>CA Sumit Kumar Partner: M. No.512555 UDIN :25512555BMNPSX3421</p>	<p><b>For Gokhale &amp; Sathe</b> Chartered Accountants Firm Regn. No.103264W</p>  <p>CA Rahul Joglekar Partner: M. No. 129389 UDIN :25129389BMJING3294</p>	<p><b>For M K Aggarwal &amp; Co.</b> Chartered Accountants Firm Regn. No.001411N</p>  <p>CA Atul Aggarwal Partner: M. No.099374 UDIN :25099374BMKVFM4966</p>
<p><b>For J L N U S &amp; Co.</b> Chartered Accountants Firm Regn. No.101543W</p>  <p>CA Shalabh Kumar Daga Partner: M. No.401428 UDIN :25401428BMIANO1643</p>	<p><b>For Vinod Kumar &amp; Associates</b> Chartered Accountants Firm Regn. No.002304N</p>  <p>CA Mukesh Dadhich Partner: M. No. 511741 UDIN :25511741BMLIXS9982</p>	<p><b>For R G N Price &amp; Co.</b> Chartered Accountants Firm Regn. No.002785S</p>  <p>CA P.M. Veeramani Partner: M. No. 023933 UDIN :25023933BMLHRY8322</p>
<p><b>For Rama K Gupta &amp; Co.</b> Chartered Accountants Firm Regn. No.005005C</p>  <p>CA Amit Singhal Partner: M. No.434384 UDIN :25434384BMNWLT2815</p>	<p><b>For Varma &amp; Varma</b> Chartered Accountants Firm Regn. No.004532S</p>  <p>CA P R Prasanna Varma Partner: M. No.025854 UDIN :25025854BMOBII9117</p>	<p><b>For Gopal Sharma &amp; Co.</b> Chartered Accountants Firm Regn. No.002803C</p>  <p>CA Gautam Sharma Partner: M. No.079225 UDIN :25079225BMMJEZ3033</p>
<p><b>For O P Bagla &amp; Co. LLP</b> Chartered Accountants Firm Regn. No.000018N/N500091</p>  <p>CA Rakesh Kumar Partner: M. No.087537 UDIN :25087537BMOPAS7245</p>	<p><b>For B C Jain &amp; Co.</b> Chartered Accountants Firm Regn. No.001099C</p>  <p>CA Ranjeet Singh Partner: M. No.073488 UDIN :25073488BMTDJK8031</p>	<p><b>For S G C O &amp; Co. LLP</b> Chartered Accountants FirmRegn.No.112081W/W100184</p>  <p>CA Suresh Murarka Partner: M. No.044739 UDIN :25044739BMLAJM4107</p>

Place: Mumbai

Date: 6<sup>th</sup> February 2025