

SBI FOUNDATION**BALANCE SHEET AS AT 31ST MARCH, 2024**

(₹ in Lakhs)

Particulars	Notes	As at 31st March, 2024	As at 31st March, 2023
I. EQUITY AND LIABILITIES			
(1). Shareholders' Funds			
(a) Share Capital	2	400.00	400.00
(b) Reserves and Surplus	3	34,489.36	22,572.89
(2). Non-Current Liabilities			
(a) Long Term Provisions	4	9.77	7.06
(3). Current liabilities			
(a) Trade Payable	5	14.30	10.81
(b) Other current liabilities	6	46.56	11.20
TOTAL		34,959.99	23,001.95
II. ASSETS			
(1). Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, plant and equipment	7	4.08	6.54
(ii) Intangible assets		-	0.19
(b) Non-Current Investment	8	559.28	6,707.32
(2). Current assets			
(a) Cash and cash equivalents	9	34,369.55	16,241.95
(b) Short Term Loans & Advances	10	16.24	27.68
(c) Other-current assets	11	10.83	18.28
TOTAL		34,959.99	23,001.95

Previous period figures have been regrouped / reclassified wherever considered necessary.
The accompanying notes form an integral part of the financial statements 1 to 19

For Ram Agarwal & Associates

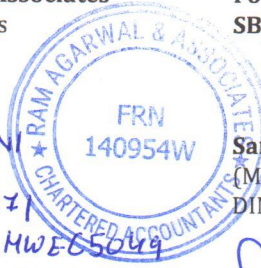
Chartered Accountants

FRN: 140954W

CA. ARIFA GUMAN
(PARTNER)

Membership No. 131971

UDIN: 24131971 BKHWEE65049

**For and on behalf of the Board of Directors of
SBI Foundation****Sanjay Prakash**
(Managing Director)
DIN:09692409**Binod Kumar Mishra**
(Director)
DIN:10531002
Sushil Kumar Verma
(Chief Financial Officer)PLACE : MUMBAI
DATED : 28 MAY 2024PLACE : MUMBAI
DATED : 28 MAY 2024

SBI FOUNDATION**STATEMENT OF INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 1ST APRIL 2023 TO MARCH 2024**

(₹ in Lakhs)


Particulars	Notes	For the Year ended 31st March 2024	For the Year ended 31st March 2023
I. Operational Income	12	34,248.71	21,934.08
II. Other income	13	9.00	0.38
III. TOTAL INCOME (I + II)		34,257.71	21,934.46
IV. Expenses:			
(i) Grants towards Projects	14	21,711.73	9,300.89
(ii) Employee benefit expenses	15	283.94	154.82
(iii) Depreciation and amortization expense		3.86	0.91
(iv) Other expenses	16	339.95	207.25
V. TOTAL EXPENSES		22,339.48	9,663.87
VI. Surplus/(Deficit) before exceptional and extraordinary items and tax (III - V)		11,918.23	12,270.59
VII. Exceptional items			
Prior period expenses	17.3	1.76	4.90
Prior period Income			
VIII. Surplus for the period from continuing operations (VI-VII)		11,916.47	12,265.69
Earnings per equity share (of face value of Rs. 10 each):	17.6		
(1) Basic		297.91	306.64
(2) Diluted		297.91	306.64

Based on materiality principle, depreciation will be provided at the year end.
Previous periods figure have been regrouped / reclassified wherever considered necessary.
The accompanying Notes form an integral part of the financial statements 1 to 19

For Ram Agarwal & Associates



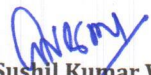
Chartered Accountants

FRN: 140954W


CA. ARIFA GUMANI
(PARTNER)

Membership No. 131971

UDIN: 24131971BKM WEC5049

**For and on behalf of the Board of Directors of
SBI Foundation**
Sanjay Prakash
(Managing Director)
DIN:09692409
Binod Kumar Mishra
(Director)
DIN:10531002
Sushil Kumar Verma
(Chief Financial Officer)

PLACE : MUMBAI

DATED : 20 MAY 2024

PLACE : MUMBAI

DATED : 20 MAY 2024

SBI FOUNDATION

CASH FLOW STATEMENT FOR THE PERIOD ENDED FROM 1ST APRIL 2023 TO 31ST MARCH 2024

(INDIRECT METHOD)

(₹ in Lakhs)

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Cash flows from used in operating activities		
Surplus/(deficit) extraordinary items and tax	11,916.47	12,265.69
Adjustments for reconcile surplus (deficit)		
Adjustments to surplus (deficit)		
Adjustments for depreciation and amortisation expenses	3.86	0.91
Adjustments for interest on TDS	0.01	1.96
Adjustments for Sundry Balances Written Back	-	
Adjustments for interest income	(2,011.84)	(917.25)
Total Adjustments for reconcile surplus (deficit)	(2,007.96)	(914.37)
Adjustments for working capital		
Adjustments for decrease (increase) in other current assets	7.45	(16.03)
Adjustments for decrease (increase) in Non-Current Investments	6,148.03	(4,478.62)
Adjustments for decrease (increase) in short term loans & advances	11.44	335.07
Adjustments for Increase (decrease) in Long Term Provisions	2.72	
Adjustments for Increase (decrease) in Trade Payables	3.49	-
Adjustments for Increase (decrease) in other current liabilities	35.36	18.59
Total adjustments for working capital	6,208.49	(4,140.99)
Total adjustments for reconcile surplus (deficit)	4,200.52	(5,055.36)
Net cash flows from (used in) in operating activities before extraordinary items	16,116.99	7,210.33
Net cash flows from (used in) in operating activities	16,116.99	7,210.33
Cash flows from used in investing activities		
Purchase of intangible assets	-	-
Purchase of tangible assets	(1.21)	(6.59)
Interest received	2,011.84	917.25
Net cash flow from (used in) investing activities before extraordinary items	-	-
Net cash flow from (used in) investing activities	2,010.63	910.66
Cash flows from used in financing activities		
Interest paid	-	-
Net cash flows from (used in) financing activities before extraordinary items	(0.01)	(1.96)
Net cash flows from (used in) financing activities	(0.01)	(1.96)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	18,127.61	8,119.03
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	18,127.61	8,119.03
Cash and cash equivalents cash flow statement at beginning of period	16,241.95	8,122.92
Cash and cash equivalents cash flow statement at end of period	34,369.55	16,241.95

Previous period figures have been regrouped / reclassified wherever considered necessary.

For Ram Agarwal & Associates

Chartered Accountants

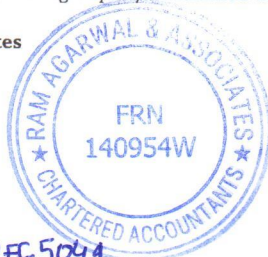
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Arifa
CA. ARIFA GUMANI

(PARTNER)

Membership No. 131971

UDIN: 24131971BKHWEC5044



**For and on behalf of the Board of Directors of
SBI Foundation**

Sanjay Prakash

Sanjay Prakash
(Managing Director)
DIN:09692409

Binod Kumar Mishra

Binod Kumar Mishra
(Director)
DIN:10531002

Sushil Kumar Verma
Sushil Kumar Verma
(Chief Financial Officer)

PLACE : MUMBAI **20 MAY 2024**

DATED :

PLACE : MUMBAI **20 MAY 2024**

DATED :

SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2024

NOTE 2 : SHARE CAPITAL	As at 31st March, 2024	As at 31st March, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Authorised Capital 40,00,000 Equity Shares of Rs 10/- each	400.00	400.00
Issued, subscribed and fully paid-up shares 40,00,000 Equity Shares of Rs 10/- each fully paid	400.00	400.00
Total	400.00	400.00

(a) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company being established under section 8 of the Companies Act, 2013 cannot declare and pay dividend to its shareholders.

In the event of liquidation of the company, the holders of equity shares are not entitled to receive remaining assets of the capital of the company

(b) Reconciliation of Number of Shares outstanding as at the beginning and at the end of the period.

Particulars	As at 31st March, 2024	As at 31st March, 2023
	No. of shares	No. of shares
Shares outstanding at the beginning of the year	40,00,000	40,00,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	40,00,000	40,00,000

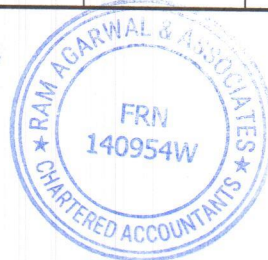
(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31st March, 2024		As at 31st March, 2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
State Bank of India (including through its nominees)	39.89	99.72%	39.89	99.72%
Total Share	39.89	99.72%	39.89	99.72%

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Shares held by the holding company :

Shares held by holding company, State Bank of India	39.89	99.72%	39.89	99.72%
Shares held by subsidiaries / associates of holding companies	0.11	0.28%	0.11	0.28%



SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2024

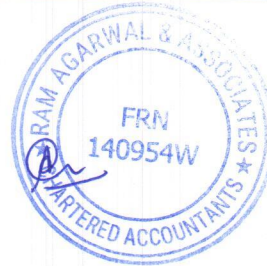
e) Details of Shareholding of Promoters :

Name of the Promoter	As at 31st March, 2024			As at 31st March, 2023		
	No. of Shares	% of Holding	% Change during the year	No. of Shares	% of Holding	% Change during the year
State Bank of India (including through its nominees)	3988995	99.72%	0.00%	3988995	99.72%	0.00%
SBI capital Market ltd.	1001	0.025%	0.00%	1001	0.025%	0.00%
SBICAP Securities Ltd.	1000	0.025%	0.00%	1000	0.025%	0.00%
SBICAP Trustee Company Ltd	1001	0.025%	0.00%	1001	0.025%	0.00%
SBICAP Ventures Ltd.	1000	0.025%	0.00%	1000	0.025%	0.00%
SBI DFHI Ltd.	1001	0.025%	0.00%	1001	0.025%	0.00%
SBI Mutual Fund Trustee company Pvt ltd.	1000	0.025%	0.00%	1000	0.025%	0.00%
SBI Global Factors Ltd	1000	0.025%	0.00%	1000	0.025%	0.00%
SBI Pension fund Pvt Ltd.	1000	0.025%	0.00%	1000	0.025%	0.00%
SBI SG Global Securities Services Pvt Ltd	1000	0.025%	0.00%	1000	0.025%	0.00%
SBI Cards and Payment services pvt Ltd.	1001	0.025%	0.00%	1001	0.025%	0.00%
SBI Funds Management (Pvt) Ltd.	1001	0.025%	0.00%	1001	0.025%	0.00%
Increase in shareholding (in %)		0.00%			0.00%	

NOTE 3 : RESERVES & SURPLUS

	As at 31st March, 2024	As at 31st March, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Surplus in Income & Expenditure Account		
Balance b/d		
Add: Surplus/(Deficit) for the period	22,572.89	10,307.19
	11,916.47	12,265.69
Total	34,489.36	22,572.89

The accumulated balance of surplus under the head Reserves & Surplus represents the unspent amount of grant/ other income received which will be allocated to future projects (Comprising of Projects to be identified and Projects already identified awaiting sanctions and disbursal) and the same is undistributable to the shareholders.



SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2024

NOTE 4 : Long Term Provisions	As at 31st March, 2024	As at 31st March, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Provision for Gratuity	9.77	7.06
Total	9.77	7.06

"In the Current Year Company has made provisions on the basis of Income tax Act, 1961"

NOTE 5 : Trade Payables	As at 31st March, 2024	As at 31st March, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
total outstanding dues of micro enterprises and small enterprises	-	-
total outstanding dues of creditors other than microenterprises and small enterprises	14.30	10.81
	14.30	10.81

NOTE 6 : OTHER CURRENT LIABILITIES	As at 31st March, 2024	As at 31st March, 2023
	(₹ in Lakhs)	(₹ in Lakhs)
Professional Fees Payable	1.20	0.08
Audit Fees Payable	0.43	0.43
Internal Audit Fees Payable	3.51	-
Limited review Fees payable	0.27	0.27
YFI Training Exps Payable	5.63	-
Statutory Dues Payable	8.25	9.13
Payable to Vendors	6.51	0.81
Salary Payable	-	0.48
YFI Fellow Project Support Payable	0.45	-
Grant Refundable to donors	20.31	-
Total	46.56	11.20



SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2024

NOTE 7 :- PROPERTY, PLANT AND EQUIPMENT

As at 31st March, 2024

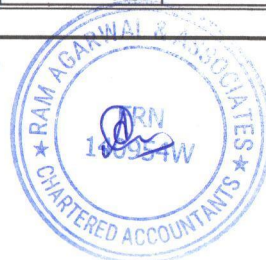
(₹ in Lakhs)

	Particulars	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK	
		As at 1st April 2023	Additions/ (Deductions)	As at 31st March, 2024	As at 1st April 2023	For the Period	As at 31st March, 2024	As at 31st March, 2024	As at 31st March 2023
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
(a)	Property, Plant and Equipment:								
	Own Assets:								
	(i) Furniture and Fixtures - Fire Proof Cabinet	1.19	-	1.19	0.99	0.05	1.04	0.15	0.20
	(ii) Computers and data processing units - Laptop	0.85	-	0.85	0.78	0.05	0.82	0.03	0.08
	(iii) Office Equipments	6.68	1.21	7.90	0.42	3.58	3.99	3.90	6.27
		8.72	1.21	9.94	2.18	3.68	5.86	4.08	6.54
(b)	Intangible Assets:								
	Online Grants Automation Module	0.94	-	0.94	0.76	0.19	0.94	-	0.19
	GRAND TOTAL (a)+(b)	9.67	1.21	10.88	2.94	3.86	6.80	4.08	6.73

As at 31st March 2023

(₹ in Lakhs)

	Particulars	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK	
		As at 1st April 2022	Additions/ (Deductions)	As at 31st March 2023	As at 1st April 2022	For the year	As at 31st March 2023	As at 31st March 2023	As at 31st March 2022
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
(a)	Property, Plant and Equipment:								
	Own Assets:								
	(i) Furniture and Fixtures - Fire Proof Cabinet	1.19	-	1.19	0.92	0.07	0.99	0.20	0.27
	(ii) Computers and data processing units - Laptop	0.85	-	0.85	0.65	0.13	0.78	0.08	0.20
	(iii) Camera	0.10	6.59	6.68	0.02	0.40	0.42	6.27	0.08
		2.14	6.59	8.72	1.59	0.59	2.18	6.54	0.55
(b)	Intangible Assets:								
	Online Grants Automation Module	0.94	-	0.94	0.44	0.31	0.76	0.19	0.50
	GRAND TOTAL	3.08	6.59	9.67	2.03	0.91	2.94	6.73	1.05



SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2024

(₹ in Lakhs)

NOTE 8 : NON-CURRENT INVESTMENT	As at 31st March, 2024	As at 31st March, 2023
Group Gratuity Plan for Employees-SBILICNB0622FUND	10.73	7.32
<u>Fixed deposits</u>	-	-
Maturity More than 12 months	548.55	6,700.00
	559.28	6,707.32
NOTE 9 : BANK BALANCE	As at 31st March, 2024	As at 31st March, 2023
Current Account Balance with schedule bank	737.21	32.53
<u>Fixed deposits</u>	-	-
Fixed Deposit with SBI bank, Maturity less than 12 months	32,002.92	15,562.72
Interest Accrued on Bank Fixed Deposit	1,629.43	646.70
Total	34,369.55	16,241.95
NOTE 10 : SHORT TERM LOANS & ADVANCES	As at 31st March, 2024	As at 31st March, 2023
Advance given to Vendors	16.24	27.68
Total	16.24	27.68
NOTE 11 : OTHER CURRENT ASSETS	As at 31st March, 2024	As at 31st March, 2023
Prepaid Expenses	10.10	16.32
TDS Receivable	0.16	0.21
TCS Collected by Vendors	0.10	-
GST on RCM	0.47	1.76
Total	10.83	18.28



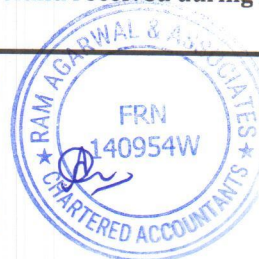
SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2024

(₹ in Lakhs)

NOTE 12 : OPERATIONAL INCOME	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Grants or Donations received	32,237.68	21,017.22
Interest on Fixed Deposits	2,011.03	916.86
Total	34,248.71	21,934.08
NOTE 13 : OTHER INCOME	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Interest Income	0.81	0.38
Training income	8.08	-
Miscellaneous Income	0.11	-
Total	9.00	0.38
NOTE 14 : GRANTS TOWARDS PROJECTS	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Health	6,650.97	2,947.13
Education	2,266.77	1,257.45
Rural Development	4,528.60	2,086.75
Environment	3,087.74	803.72
Sports	676.35	252.86
Livelihood & Entrepreneurship	2,329.22	814.65
Women Empowerment	291.44	51.83
D&I	1,818.82	949.61
Miscellaneous	61.21	136.89
Perservation of Heritage	0.60	-
Total	21,711.73	9,300.89

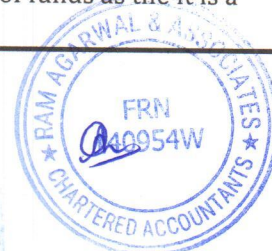
Note : Grants given during the year 21,914.01 (PY: Rs. 10,108.59/-) & Project Refund received during the year Rs. 202.29/- (PY: Rs. 807.69/-)



NOTE 15 : EMPLOYEE BENEFIT EXPENSES	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Salaries	258.13	137.98
Staff Welfare	23.05	9.70
Gratuity Expenses	2.72	7.06
Labour Welfare Fund	0.04	0.08
Total	283.94	154.82

NOTE 16 : OTHER EXPENSES	For the Year ended 31st March 2024	For the Year ended 31st March 2023
Advertisement and Sponsorship	-	5.00
<u>Payment to auditors:</u>		-
-Audit Fees	0.47	0.47
-Limited review Fees	1.18	1.18
Misc Exp	2.78	1.76
Printing & Stationery	4.12	1.20
Travelling & Conveyance Expenses	50.97	24.51
ROC Form Fees	0.49	0.30
Company Profession Tax	0.03	0.03
Directors Sitting Fees	4.30	3.00
Honorarium	5.56	2.23
Professional Fees	42.66	35.12
Internal Audit Fees	9.15	5.87
Marketing & Campaign Expenses	40.51	42.72
Telephone and Internet Exps	3.22	1.22
Bank Charges	0.02	0.11
PF & PT Late Fees	0.00	0.07
CSR Expenditure (refer note 17.12)	134.00	62.00
CSR Award Participation Fee	0.89	2.29
Website Maintenance	11.70	16.09
Postage and Courier Charges	0.10	-
Workshop and Training Expenses	0.22	-
GST Expenses written off	1.91	-
Interest on Statutory Dues	0.01	1.96
Software Expenses	0.76	0.12
Impact Assessment	24.90	
Total	339.95	207.25

The income of the foundation is exempt from income tax subject to utilisation of funds as the it is a charitable trust registered under section 12A of the Income Tax Act, 1961.



SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2024

NOTE 17

17.1. Commitments

(₹ in Lakhs)

(to the extent not provided for)

Capital commitment in relation to sanctioned projects as at 31st March, 2024 was Rs 27,595.35 (PY: Rs. 21,019.78)

17.2. The Managing director and administrative staff are on secondment from State Bank of India (the holding company) and their remuneration is in accordance with the service rules of the State Bank of India. The remuneration paid to them is charged in the books of account of the holding company only.

17.3. Prior period expenses

Prior period expenses comprises of:	For the period from 1st April 2023 to March 2024	1st April 2022 to March 2023
Professional fees	-	
GST Expense of Previous Years	1.76	4.90
	1.76	4.90

17.4. In the opinion of the board of directors, all the Current Assets, are, approximately of the value of stated as realizable on the ordinary course of business and the provision of all known liabilities are adequate.

17.5. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

(a) As required to be disclosed under MSMED Act and to the extent such parties are identified on the basis of information available with the Company, there are no Micro enterprises or Small Scale enterprises to whom the company owes any due which are outstanding for more than 45 days as at 31st March 2024.

(b) The information required under note no. 6. FA (a) to (e) as per the general instruction for preparation of balance sheet is nil or not applicable

17.6 Earning per share (EPS):

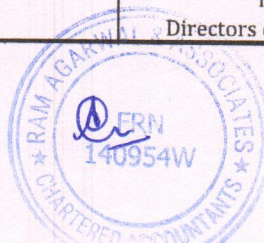
Particulars	For the period from 1st April 2023 to March 2024	1st April 2022 to March 2023
(a) Net Surplus/(Deficit) After Tax as disclosed in Statement of Income and Expenditure	11,916	12,266
(b) Weighted average number of Equity and diluted shares outstanding during the year	40	40
(c) Basic and Diluted earning per share of ` 10/- each = (a/b)	297.91	306.64

17.7. Related Parties transactions:

(a) List of related parties

(i) Holding and fellow subsidiary companies and other companies where the directors have influence:

Name of the related party:	Country	Nature of Relationship
1.State Bank of India (SBI)	India	Parent Company
2. SBI CAP Markets Ltd	India	Fellow subsidiary
3. SBI General Insurance Co. Ltd	India	Fellow subsidiary
4. SBICAP Securities Ltd	India	Fellow subsidiary
5. SBI DFHI Ltd	India	Fellow subsidiary
6. SBICAP Trustee Co. Ltd	India	Fellow subsidiary
7. SBISG Global Securities Services Pvt Ltd	India	Fellow subsidiary
8. SBI Payment Services Pvt Ltd	India	Fellow subsidiary
9. SBI Fund Management Co Ltd	India	Fellow subsidiary
10. SBI Global Factors Ltd	India	Fellow subsidiary
11. SBICAP Venture Ltd	India	Fellow subsidiary
12. SBI Pension Fund Pvt. Ltd.	India	Fellow subsidiary
13. SBI Mutual Fund	India	Fellow subsidiary
14. SBI Cards and Payment Services Ltd	India	Fellow subsidiary
15.Indian Institute of Banking & Finance	India	Directors of SBI associated with IIBF



(ii) Key Managerial Persons		
(a) Directors		
Particulars	Designation	
1. Dinesh Kumar Khara	Chairman and Nominee	Chairman w.e.f. 7th October 2020
2. Sanjay Prakash	Director Managing Director	Nominee director w.e.f. 17th June 2016 w.e.f. 28th July, 2022

(b) Executive Officers		
Particulars	Designation	
1. Parmeshwar Ram	Chief Financial Officer	w.e.f. 1st July 2020, retired w.e.f. 31st January 2024
2. Lalit Mohan	President & COO	w.e.f. 31st May 2021, transferred w.e.f. 1st July, 2023
3. Jagannath Sahoo	President & COO	w.e.f. 28th June 2023
4. Sushil Kumar Verma	Chief Financial Officer	w.e.f. 01st February 2024

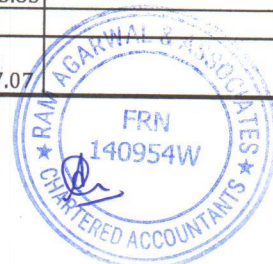
Since no loans or advances are granted to related parties during the reporting period, disclosures that are required to be made as per the amendments in Schedule III of Companies Act, 2013 where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly are not provided,

(b) Transactions with related parties during the year

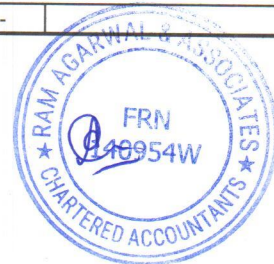
Nature of transactions	For the period from 1st April 2023 to March 2024	1st April 2022 to March 2023
A. Donations (CSR Contribution) received:		
1. State Bank of India	30,157.50	19,501.67
2. SBI CAP Markets Ltd	-	4.65
3. SBI General Insurance Co. Ltd	125.00	222.65
4. SBI Cap Securities Ltd	44.80	218.59
5. SBI DFHI Ltd	665.21	7.22
6. SBISG Global Securities Services Pvt Ltd	218.00	136.69
7. SBI Payment Services Pvt Ltd	138.04	22.62
8. SBI Fund Management Co Ltd	280.44	453.07
9. SBI Global Factors Ltd	-	-
10. SBI CAP Venture Ltd	115.00	61.02
11. SBI Pension Fund Pvt. Ltd.	-	51.51
12. Indian Institute of Banking & Finance	120.07	148.78
13. SBI Cap Trustee Co. Ltd.	51.00	-
Total (A)	31,915.06	20,828.45

Note: The SBI Foundation receives grants from State Bank of India & other Fellow subsidiaries for CSR activities. As per the requirements of spending on CSR activities by the company as per section 135 of the Companies Act 2013 read with Schedule VII to the Act an unspent amount of Rs. 2,04,86,517/- has been returned to these group of companies.

B. Fees paid for training employees with SBI:		
State Bank of India:	-	-
C. Interest received on fixed deposits from		
State Bank of India:	(38,424)	916.86
D. Fixed deposits made during the year with		
State Bank of India:	37,415.83	29,915.47
E. Fixed deposits matured during the year with		
State Bank of India:	27,127.07	17,931.97



F. Current Accounts maintained with:		
State Bank of India:		
Amounts deposited during the year	57,050.96	41,856.71
Amounts withdrawn during the year	56,346.28	41,826.77
G. Charges paid for utilisation of facilities at State Bank Academy, Gurugram, SBILD Jakur & State Bank Institute of Rural Banking		
State Bank of India	32.36	18.64
c) Balances at the year end with:		
	For the period from 1st April 2023 to March 2024	1st April 2022 to March 2023
State Bank of India:		
On current account	737.21	32.53
On fixed deposits	32,551.48	22,262.72
Accrued Interest on Fixed Deposits	1,629.43	646.70
17.8. Employee Retirement Benefits		
The major employees are on the pay-roll of the Foundation. The senior management is on deputation from the holding company and their costs are accounted for by the holding company.		
The company has obtained PF Registration and complying with the provisions of the Provident fund and Employee state Insurance and gratuity. Accordingly, expenditure in respect of the same is accounted for.		
17.9 Segment Reporting:		
Since the company is operating in only one segment, segment reporting is not applicable as per AS 17		
17.10. The company being eligible for the income tax benefit, no provision for tax is made.		
The Company has no carry forward losses as per Income Tax Act, 1961. No deferred tax is recognized for the year 31 st March 2024 considering the materiality and prudence.		
17.11. The Company has accumulated funds u/s 11(2) of the Income Tax Act 1961 ("the IT Act") for a period of five years with corresponding investments in securities as per Section 11(5) the IT Act appropriately, as per decision of Board of Directors and therefore there is no tax liability at the year end. Accordingly no provision for tax is considered necessary.		
17.12. CSR Expenditure under section 135		
Particulars	For the period from 1st April 2023 to March 2024	1st April 2022 to March 2023
(a) The Gross amount required to be spent by the company during the year	133.79	61.05
(b) The Details of the amount spent during the year on CSR activities (expenditure in cash) :		
(i) Construction / acquisition of any asset	-	-
(ii) On purpose other than (i) above	134.00	62.00
(c) Out of above:		
(i) no expenditure has been made through related party.		
(ii) no expenditure has been incurred otherwise than cash.		
17.13. Expenditure in foreign currency	-	-



17.14. Earnings in foreign currency

17.15. Ratio Analysis (Refer Annexure -1)

17.16 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 (now Companies Act, 2013). Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

17.17. The figures have been rounded off to the nearest rupee. Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

17.18. There is no litigations pending against the company.

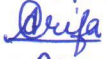
17.19. Since the income of the foundation is exempt from tax, there is no tax liability & consequently, no Deferred Tax Assets have been provided for

As per our Attached report of even date

For Ram Agarwal & Associates

Chartered Accountants

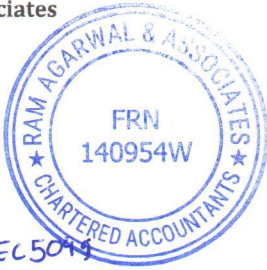
FRN : 140954W



CA. ARIFA GUMANI
(PARTNER)

Membership No. 131971

UDIN: 24131971BKHWECL5019



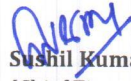
**For and on behalf of the Board of Directors of
SBI Foundation**



Sanjay Prakash
(Managing Director)
DIN:09692409



Binod Kumar Mishra
(Director)
DIN:10531002



Sushil Kumar Verma
(Chief Financial officer)

PLACE : MUMBAI

DATED : **20 MAY 2024**

PLACE : MUMBAI

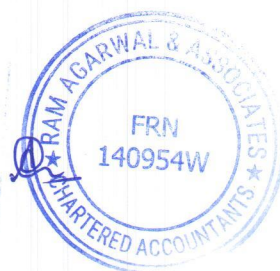
DATED : **20 MAY 2024**

Note 18**Trade Payables Ageing Schedule***(₹ in Lakhs)***For the Year Ended 31st, March, 2024**

Outstanding for following periods from due date of payment	Less than 1 year	1-2 years	2-3 years	More than 3 years
Undisputed Dues - MSME	-	-	-	-
Undisputed Dues - Others	14.30	-	-	-
Disputed Dues - MSME	-	-	-	-
Disputed Dues - Others	-	-	-	-
Total	14.30	-	-	-

*(₹ in Lakhs)***For the Year Ended 31st, March, 2023**

Outstanding for following periods from due date of payment	Less than 1 year	1-2 years	2-3 years	More than 3 years
Undisputed Dues - MSME	-	-	-	-
Undisputed Dues - Others	10.81	-	-	-
Disputed Dues - MSME	-	-	-	-
Disputed Dues - Others	-	-	-	-
Total	10.81	-	-	-

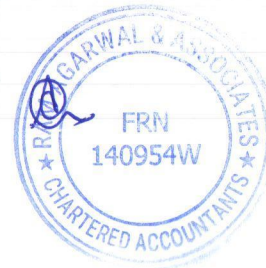


Note 19

**No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III:
(₹ in Lakhs)**

Particulars	For the Year ended 31st March 2024	For the Year ended 31st March 2023
(a) Crypto Currency or Virtual Currency	NIL	NIL
(b) Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)	NA	NA
(c) Registration of charges or satisfaction with Registrar of Companies	NA	NA
(d) Relating to borrowed funds:		
i. Wilful defaulter	NIL	NIL
ii. Utilisation of borrowed funds & share premium	NA	NA
iii. Borrowings obtained on the basis of security of current assets	NIL	NIL
iv. Discrepancy in utilisation of borrowings	NIL	NIL
v. Current maturity of long term borrowings	NIL	NIL

There are no long-term contracts (including derivative contract) that are outstanding at the year end.



Notes to Financial statements

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1. Corporate Information

SBI Foundation (“the Foundation” or “the company”), is a not for profit company, incorporated on 26th June, 2015, in state of Maharashtra, India, within the meaning of section 8 of the Companies Act, 2013, (“the Act”). The Company is a group company of State Bank of India (the largest public sector bank) in India

The Company is also registered under section 12AA of the Income Tax Act, 1961 and its registration number is 48099, w.e.f. 2nd Nov, 2015 and under section 80-G of the Income Tax Act 1961, w.e.f. 2nd Feb, 2016.

The Company is involved in charitable activities.

1.2. Basis of preparation of statement

The financial statements of the company are prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with accounting standards notified under the relevant provisions of the Companies Act 2013 read with the rule as applicable there under.

The Company follows the mercantile system of accounting. Expenses and incomes are recognized on accrual basis, except as otherwise stated in para (1.7). Accounting policies not referred to otherwise are consistent with generally accepted accounting principles

1.3. Classification of assets and liabilities:

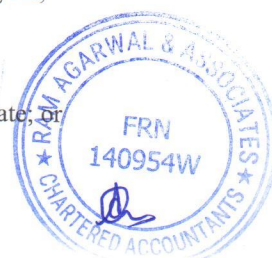
1.3.1. Assets

An asset is classified as current when it satisfies any of the following criteria:—

- it is expected to be realised in, or is intended for service or consumption in, the company’s normal operating cycle
- it is held primarily for the purpose of being trade
- it is expected to be realised within twelve months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.
- All other assets are classified as non-current.

1.3.2. Liabilities:

- A liability is classified as current when it satisfies any of the following criteria:—
- it is expected to be settled in the company’s normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within twelve months after the reporting date; or



- the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- All other liabilities shall be classified as non-current.

1.4. Operating Cycle:

An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have duration of twelve months.

1.5. Property, plant and equipment and Depreciation/Amortization:

1.5.1. Tangible Assets:

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes all incidental expenses related to acquisition and installation.

Depreciation is provided on tangible asset over its useful life on written down value method and in the manner specified in the Schedule II of the Act, subject to residual value of an assets, if any, shall not be more than five percent of the cost.

Depreciation on additions to tangible assets is calculated on pro-rata basis from the date of additions.

Tangible Assets individually costing upto ` 5,000/- are fully depreciated in the year of purchase.

1.5.2. Intangible Assets:

Intangible assets are stated as acquisition cost, net of amortization. Cost includes all incidental expenses related to acquisition and installation.

Intangible assets being website development is amortized over its estimated useful life of 3 years on straight line method.

1.6. Revenue recognition

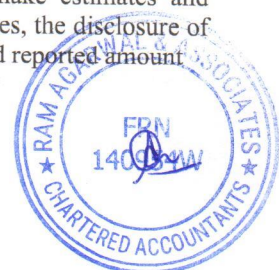
Revenue is recognized to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured. In addition, the following criteria are also being met, before revenue is recognized:

Revenue includes receipts mainly of Grants and donation, which are accounted on receipts basis. Similarly, Grant paid are also accounted on payment basis. Other items are accounted for on mercantile basis.

Interest income on Fixed deposits and all other income and expenses are accounted for on accrual basis.

1.7. Use of estimates:

The preparation of financial statement requires management to make estimates and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and reported amount



of revenues and expenses during the reporting period. Actual result may differ from those estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

1.8. Cash flow statement

Cash flows are reported using indirect method as prescribed under Accounting Standard 3, whereby cash flows from operating, investments and financial activities of the Company are identified and reported.

1.9. Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provision are not discounted to their present value and determined based on the best estimate required to settle the obligation as at Balance sheet date.

1.10. Impairment of Assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount.

Recoverable amount is higher of an asset's net selling price and its value in use. Value in use, is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

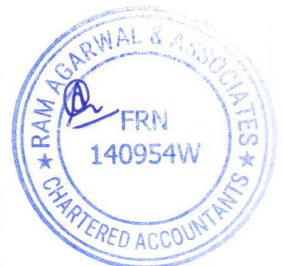
Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

1.11. Income tax

Current tax is provided as per the provision of Income Tax Act 1961

Tax expenses comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred tax reflects the impact of current year timing differences between book profit and taxable income for the year and reversal of timing differences of earlier years

The deferred tax for timing differences between the book profit and taxable income for the year is accounted for using the tax rates and laws that have been substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. If the company has carry forward unabsorbed depreciation and tax losses, deferred tax assets are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realized.



Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit entitlement. The company reviews the same at each Balance Sheet date and write down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the company will pay normal income-tax during specified period,

However in view of the income tax exemption on both, the capital as well as revenue receipts, and subject to compliance with the provisions of the tax provisions, the company is not liable to tax.

1.12. Earning Per Share

Basic earnings per share are calculated by dividing the surplus or deficit for the year after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events, such as issue of reduction of share capital.

For the purpose of calculating diluted earnings per share, the surplus or deficit for the year after tax is computed by the weighted average number of equity shares outstanding during the year after adjusting the effects of all dilutive potential equity shares.

1.13. Contingent Liabilities and commitments

The contingent liabilities and commitments are determined on the basis of available information and are disclosed by way of notes to accounts.

1.14. Foreign Currency Transactions:

Transactions in Foreign Currencies are recorded at the exchange rates prevailing on the date of transaction and in the case of outstanding at the Balance Sheet date are translated at exchange rates prevailing on the Balance Sheet date. All gain / losses due to exchange rate differences are accounted for in the statement of Income and Expenditure Account.

