

Name of the Foreign Subsidiary/Joint Venture: State Bank of India (UK) Ltd

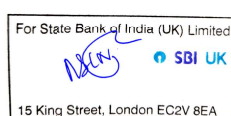
(Amount in GBP in thousands)

Balance Sheet as on 31.03.2022

Capital and Liabilities	Sch No.	As at 31st March 2022	As at 31st March 2021
Equity Share Capital	1	225,000	225,000
Reserves and Surplus	2		
Balance brought forward (as at 01.04.2021 / 01.04.2020)		19,266	10,771
Add / (Less) :			
Addition in Share Premium		-	-
Profit/(Loss) during the year		14,251	7,872
Dividend and Tax on Dividend		(5,625)	
Mark to Market of AFS securities for 01.04.2021 to 31.03.2022		(2,822)	705
Addition in Foreign Currency Translation Reserve			
Adj made during Stat Audit 2019-20 (As reported in June to Dec 20 CFS)			(82)
Adjustments made during Stat audit 2020-21		(448)	
Other Adjustments (Pl. specify)			
Balance carried over as at 31.03.2022 / 31.03.2021		24,622	19,266
Deposits	3	1,339,203	1,360,344
Borrowings (including AT 1, Tier II & Subordinated Debts)	4	164,120	128,696
Other Liabilities and Provisions	5	29,688	28,495
TOTAL		1,782,633	1,761,801

Assets	Sch No.	As at 31st March 2022	As at 31st March 2021
Cash and Balances with Reserve Bank of India	6	563	517
Balances with banks and money at call & short notice	7	185,818	238,106
Gross value of Investments	8	372,657	335,250
Aggregate of Provisions / Depreciation as at 31.03.2022		3,862	92
Carrying Value as at 31.03.2022		368,795	335,158
Net Advances	9	1,207,928	1,146,239
Fixed Assets	10	3,463	2,807
Other Assets	11	16,066	38,974
TOTAL		1,782,633	1,761,801

Contingent Liabilities	12	-	-
Bills for Collection		-	-

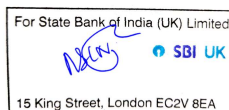


Profit and Loss Account for the year ended 31.03.2022

I. INCOME	Sch No.	31st March 2022	31st March 2021
Interest Earned	13		
a) Interest/discount on advances/bills		31,830	28,967
b) Income from Investments (including dividend)		10,179	10,812
c) Interest on balances with RBI and other inter bank funds		2,563	2,807
d) Others		2,917	3,551
Other Income	14	3,825	5,158
Total Income		51,314	51,295
II. EXPENDITURE	Sch No.	31st March 2022	31st March 2021
Interest expended	15	13,862	23,115
Operating expenses	16		
a) Payment to and provisions for employees		8,717	7,794
b) Depreciation on fixed assets (including Leased Assets)		711	695
c) Other Operating Expenses		8,891	8,570
Total Expenses (excluding provisions and contingencies)		32,181	40,174
III. Operating Profit		19,133	11,121
Provisions (other than tax) and contingencies (net of write-back)		1,420	1,352
Profit or (loss) from ordinary activities before tax		17,713	9,769
Exceptional & Extraordinary items			
Profit or (loss) before tax		17,713	9,769
Tax Expense		3,462	1,897
Net Profit / (Loss) for the year		14,251	7,872
Add: Brought forward Profit / (Loss) as at 01.04.2021 / 01.04.2020			
TOTAL		14,251	7,872
IV. APPROPRIATIONS			
Transfer to Statutory Reserves			
Transfer to Capital Reserves			
Transfer to Investment Reserves			
Transfer to Investment Fluctuation Reserves			
Transfer to Revenue & Other Reserves		14,251	7,872
Other Adjustments (Pl. specify)			
Other Adjustments (Pl. specify)			
Final Dividend			
Interim Dividend			
Tax on Final Dividend			
Tax on Interim Dividend			
Balance carried to Balance Sheet			
Total		14,251	7,872

David M

Managing Director/CEO



SIGNED FOR
IDENTIFICATION
PURPOSES ONLY
14 April 2022

Statutory Auditors

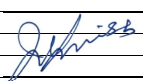
			Annexure 2
Name of the Foreign Subsidiary/Joint Venture: State Bank of India (UK) Ltd			
			(Amount in GBP in thousands)
Particulars	As at 31st March 2022	As at 31st March 2021	
<u>SCHEDULE 1 - EQUITY SHARE CAPITAL</u>			
Authorised Equity Share Capital - shares of Rs. /- each			
Issued, Subscribed and Paid-up Equity Share Capital - equity shares of Rs. /- each	225,000	225,000	
(Previous year equity shares of Rs. /- each)			
TOTAL	225,000	225,000	
<u>SCHEDULE 2 - RESERVES & SURPLUS</u>			
I. Statutory Reserves			
Opening Balance			
Additions during the year			
Deductions during the year			
Total I	-	-	
II. Capital Reserves			
Opening Balance			
Additions during the year			
Deductions during the year			
Total II	-	-	
III. Share Premium			
Opening Balance			
Additions during the year			
Deductions during the year			
Total III	-	-	
IV. Investment Fluctuation Reserve			
Opening Balance			
Additions during the year			
Deductions during the year			
Total IV	-	-	
V. Investment Reserve			
Opening Balance			
Additions during the year			
Deductions during the year			
Total V	-	-	
VI. Foreign Currency Translation Reserve			
Opening Balance			
Additions during the year			
Deductions during the year			
Total VI	-	-	
VII. Revaluation Reserve on Fixed Assets			
Opening Balance			
Additions during the year			
Deductions during the year			
Total VII	-	-	
VIII. Revenue and Other Reserves			
Opening Balance	19,340	11,738	
Additions during the year	14,251	7,872	
Deductions during the year	6,073	270	
Total VIII	27,518	19,340	
IX. Available for Sale (AFS) Reserve			
Opening Balance	(74)	(967)	
Additions during the year	(2,822)	705	
Deductions during the year	-	(188)	
Total IX	(2,896)	(74)	
X. Balance in Profit and Loss Account			
	-	-	
GRAND TOTAL (I+II+III+IV+V+VI+VII+VIII+IX+X)	24,622	19,266	

Name of the Foreign Subsidiary/Joint Venture: State Bank of India (UK) Ltd			(Amount in GBP in thousands)	
	Particulars	As at 31st March 2022	As at 31st March 2021	
SCHEDULE 3 - DEPOSITS				
A.	I. Demand Deposits			
	(i) From Banks			
	(ii) From Others	85,793	78,204	
	II. Savings Bank Deposits	621,483	583,204	
	III. Term Deposits			
	(i) From Banks			
	(ii) From Others	631,927	698,936	
	Total	1,339,203	1,360,344	
B.	I. Deposits of Branches in India			
	II. Deposits of Branches outside India	1,339,203	1,360,344	
SCHEDULE 4 - BORROWINGS				
I.	Borrowings in India			
	(i) Reserve Bank of India			
	(ii) Other Banks			
	(iii) Other institutions and agencies			
	(iv) Innovative Perpetual Debt Instruments (IPDI) - AT-1 Bonds			
	(v) Subordinated Debts and Bonds - Tier - II			
	(vi) Redeemable Cumulative Preference Shares (RCPS)			
	Total I	-	-	
II.	Borrowings outside India			
	(i) Borrowings and Refinance outside India			
	- From banks	164,120	128,696	
	- From other institutions and agencies			
	(ii) Innovative Perpetual Debt Instruments (AT-1 Bonds)			
	(iii) Subordinated Debts and Bonds (Tier - II)			
	(iv) Redeemable Cumulative Preference Shares (RCPS)			
	Total II	164,120	128,696	
	GRAND TOTAL (I+II)	164,120	128,696	
	Secured Borrowings included in I & II above			
SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS				
I.	Bills payable			
II.	Inter Bank adjustments			
III.	Inter - Office adjustments (net)			
IV.	Interest accrued	4,633	7,535	
V.	Deferred Tax Liabilities	314	120	
VI.	Income Tax Provisions / Liabilities (Net) (i.e. other than Deferred Tax, TDS & TCS Liabilities)	63	226	
VII.	Liabilities relating to Policyholders in Insurance Business			
VIII.	Provision for Standard Assets including provision for unhedged foreign currency exposure	4,252	4,252	
IX.	Others (including provisions)	20,426	16,362	
	Total	29,688	28,495	
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA				
I.	Cash in hand (including foreign currency notes and gold)	563	517	
II.	Balances with Reserve Bank of India			
	(i) In Current Account			
	(ii) In Other Accounts			
	Total	563	517	

Name of the Foreign Subsidiary/Joint Venture: State Bank of India (UK) Ltd		
		(Amount in GBP in thousands)
Particulars	As at 31st March 2022	As at 31st March 2021
SCHEDULE 7 - BALANCES WITH BANKS & MONEY AT CALL & SHORT NOTICE		
I. In India		
(i) Balances with banks		
(a) In Current Account	1,241	4,043
(b) In Other Deposit Accounts		
(ii) Money at call and short notice		
(a) With banks		
(b) With Other Institutions		
TOTAL I	1,241	4,043
II. Outside India		
(i) In Current Account	10,651	18,148
(ii) In Other Deposit Accounts	100,000	125,000
(iii) Money at call and short notice	73,926	90,915
TOTAL II	184,577	234,063
GRAND TOTAL (I and II)	185,818	238,106
SCHEDULE 8 - INVESTMENTS		
I. Investment in India in		
(i) Government Securities		
(ii) Other Approved Securities		
(iii) Shares		
(iv) Debentures and Bonds		
(v) Group Subsidiaries and/or Joint ventures (e.g. SBI Foundation)		
(vi) Group Associates		
(vii) Others (Units of mutual funds, commercial papers, etc.)		
TOTAL I	-	-
II. Investment Outside India in		
(i) Government Securities (including local authorities)	39,946	22,992
(ii) Other Approved Securities		
(iii) Shares		
(iv) Debentures and Bonds	328,849	312,166
(v) Group Subsidiaries and/or Joint ventures abroad (e.g. State Bank of India Servicos Limitada, Brazil)		
(vi) Group Associates		
(vii) Others (Units of mutual funds, commercial papers, etc.)		
TOTAL II	368,795	335,158
GRAND TOTAL (I and II)	368,795	335,158
III. Investment in India in		
(i) Gross Value of Investments		
(ii) Aggregate of Provisions / Depreciation		
(iii) Net Investments (vide I above)		
IV. Investment Outside India in		
(i) Gross Value of Investments	372,657	335,250
(ii) Aggregate of Provisions / Depreciation	3,862	92
(iii) Net Investments (vide II above)	368,795	335,158
GRAND TOTAL (III and IV)	368,795	335,158

Name of the Foreign Subsidiary/Joint Venture: State Bank of India (UK) Ltd			(Amount in GBP in thousands)
Particulars	As at 31st March 2022	As at 31st March 2021	
SCHEDULE 9 - ADVANCES			
A. (I) Bills purchased and discounted			
(II) Cash Credits, Overdrafts and Loans repayable on demand	49,163	40,210	
(III) Term Loans	1,158,765	1,106,029	
Total (A)	1,207,928	1,146,239	
B. (I) Secured against Book Debts			
(II) Secured by tangible assets (excluding advances against Book Debts)	1,191,535	1,063,281	
(III) Covered by Bank/Government Guarantees			
(IV) Unsecured	16,393	82,958	
Total (B)	1,207,928	1,146,239	
C. (I) Advances in India			
(i) Priority Sector			
(ii) Public Sector			
(iii) Banks			
(iv) Others			
Sub Total (C.I)	-	-	
(II) Advances outside India			
(i) Due from banks			
(ii) Due from others			
(a) Bills purchased and discounted			
(b) Syndicated loans	639,285	735,891	
(c) Others	568,643	410,348	
Sub Total (C.II)	1,207,928	1,146,239	
Total C = (C.I+ C.II)	1,207,928	1,146,239	
<i>NOTE: Total of A = Total of B = Total of C</i>			
SCHEDULE 10 - FIXED ASSETS			
I. Premises			
At cost as on 31st March of the preceding year	2,768	3,740	
Additions during the year	1,285	13	
Deductions during the year	331	985	
Accumulated Depreciation to date	1,746	1,634	
TOTAL I	1,976	1,134	
IA Premises under construction			
II. Other Fixed Assets (including furniture and fixtures) #			
At cost as on 31st March of the preceding year	5,544	5,554	
Additions during the year	284	208	
Deductions during the year	320	218	
Accumulated Depreciation to date	4,021	3,871	
TOTAL II	1,487	1,673	
Other Fixed Assets (including furniture and fixtures) under construction			
III. Leased Assets (including assets taken on Finance lease)			
At cost as on 31st March of the preceding year			
Additions during the year			
Deductions during the year			
Accumulated Depreciation to date			
SUB-TOTAL III	-	-	
Add/ (Less): Lease Adjustments and Provisions			
TOTAL III	-	-	
Capital Work-in-progress (including Leased Assets) net of Provisions			
IV			
GRAND TOTAL (I+IA+II+IIA+III+IIIA+IV)	3,463	2,807	
# Other Fixed Assets includes Leased-hold improvement/development on operating leases.			
SCHEDULE 11 - OTHER ASSETS			
I. Inter bank adjustments			
II. Inter - Office adjustments (net)			
III. Interest accrued	6,188	6,220	
IV. Tax paid in advance / tax deducted at source (Net)			
V. Stationery & Stamps			
VI. Non-banking assets acquired in satisfaction of claims			
VII. Deferred tax asset	971		
VIII. Deposits placed with NABARD/SIDBI/NHB etc. for meeting shortfall in priority sector lending (e.g. RIDF, etc.)			
IX. Others excluding Intangible Assets	8,907	32,754	
X. Intangible Assets :			
(a) Deferred Revenue Expenditure			
(b) MAT Credit Balance			
(c) Other Intangible Assets (pl. specify)			
(d) Other Intangible Assets (pl. specify)			
TOTAL	16,066	38,974	

Name of the Foreign Subsidiary/Joint Venture: State Bank of India (UK) Ltd		
		(Amount in GBP in thousands)
Particulars	As at 31st March 2022	As at 31st March 2021
SCHEDULE 12 - CONTINGENT LIABILITIES		
I. Claims against the entity not acknowledged as debts		
II. Income Tax , Service Tax and other Statutory & Regulatory Demands / liabilities (net -off provisions)		
III. Liability for partly paid investments / Venture Funds		
IV. Liability on account of outstanding forward exchange contracts		
V. Guarantees given on behalf of constituents		
(a) In India		
(b) Outside India		
VI. Acceptances, endorsements and other obligations		
VII. Notional amount for outstanding Derivative contracts other-than Forward exchange contracts		
VIII. Other items for which the entity is contingently liable (including undrawn partial credit enhancement facilities and When Issued (WI) Securities.		
TOTAL	-	-
Bills for collection		
	For the year ended 31st March 2022	For the year ended 31st March 2021
SCHEDULE 13 - INTEREST EARNED		
I. Interest / discount on advances/ bills	31,830	28,967
II. Income on Investments (including dividend)	10,179	10,812
III. Interest on balances with Reserve Bank of India and other inter-bank funds	2,563	2,807
Others including interest on deposits placed for meeting shortfall in priority sector lending	2,917	3,551
TOTAL	47,489	46,137
SCHEDULE 14 - OTHER INCOME		
I. Commission, exchange and brokerage	3,302	4,439
II. a) Profit on sale of investments	536	537
b) Loss on sale of investments	-	-
III. a) Profit on revaluation of investments	-	-
b) Loss on revaluation of investments	-	-
IV. a) Profit on sale of land, buildings and other assets	-	-
b) Loss on sale of land, buildings and other assets	-	-
V. a) Profit on sale of leased assets	-	-
b) Loss on sale of leased assets	-	-
VI. a) Profit on exchange transactions	-	-
b) Loss on exchange transactions	-	-
Income earned by way of dividends, etc., from group subsidiaries / joint ventures and/or group associates abroad/in India (e.g. DFHI, CCIL etc.)	-	-
VII. a) Lease finance income	-	-
b) Lease management fee	-	-
c) Overdue charges	-	-
d) Interest on lease rent receivables	-	-
IX. Credit Card membership/ service fees	-	-
X. Life Insurance Premium (net)	-	-
XI. General Insurance Premium (net)	-	-
XII. Share of earnings from associates	-	-
XIII. Recoveries made in write-off non-performing accounts	-	-
XIV. Miscellaneous income	(13)	182
TOTAL	3,825	5,158

Name of the Foreign Subsidiary/Joint Venture: State Bank of India (UK) Ltd		
		(Amount in GBP in thousands)
Particulars	As at 31st March 2022	As at 31st March 2021
SCHEDULE 15 - INTEREST EXPENDED		
I. Interest on deposits	8,438	16,067
II. Interest on Reserve Bank of India/ Inter-bank borrowings	466	150
III. Others	4,958	6,898
TOTAL	13,862	23,115
SCHEDULE 16 - OPERATING EXPENSES		
I. Payments to and provisions for employees	8,717	7,794
II. Rent, taxes and lighting	2,250	2,580
III. Printing & Stationery	238	231
IV. Advertisement and publicity	442	139
V. Depreciation on	-	-
(a) Fixed Assets other than Leased Assets	711	695
(b) Leased Assets	-	-
VI. Directors' fees, allowances and expenses	90	86
Auditors' fees and expenses (including branch auditors' fees and expenses)	251	200
VIII. Law charges	83	85
IX. Postages, Telegrams, Telephones, etc.	280	327
X. Repairs and maintenance	449	369
XI. Insurance Expenses	293	153
XII. Amortisation of Goodwill, if any	-	-
XIII. Other Operating Expenses relating to Credit Card Operations	-	-
XIV. Other Operating Expenses relating to Life Insurance	-	-
XV. Other Operating Expenses relating to General Insurance	-	-
XVI. Other Expenditure	4,515	4,400
TOTAL	18,319	17,059
SCHEDULE : PROVISIONS & CONTINGENCIES (charged off to P & L a/c)		
Provision for Income Tax (Current tax)	3,280	1,846
Provision for Income Tax (Deferred tax)	182	51
Write - Back of Provision for Income Tax of earlier years	-	-
Provision for other taxes	-	-
Provision for Standard Assets including provision for unhedged foreign currency exposure	-	1,100
Provision for NPAs	1,420	252
Provision for Restructured Assets	-	-
Provision for investments in India	-	-
Provision for investments outside India	-	-
Provision for RRBs/Subsidiaries/Joint Ventures	-	-
Provision on other assets	-	-
Other Provisions (Please Specify)	-	-
Other Provisions (Please specify)	-	-
Other Provisions (Please specify)	-	-
Total Provisions & Contingencies	4,882	3,249
		
Managing Director/CEO		Statutory Auditors