

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2023

₹ in crore

S. No.	Particulars	Standalone					Consolidated						
		Quarter ended		Half year ended		Year ended	Quarter ended		Half year ended		Year ended		
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	1,01,378.80	95,975.45	79,859.69	1,97,354.25	1,52,535.96	3,32,103.06	1,07,390.78	1,01,460.01	84,462.87	2,08,850.79	1,61,243.73	3,50,844.58
(a)	Interest/ discount on advances/ bills	70,259.53	67,127.94	52,382.94	1,37,387.47	98,856.47	2,21,400.65	72,535.36	69,283.87	54,155.19	1,41,819.23	1,02,260.47	2,28,740.75
(b)	Income on investments	27,002.31	25,006.96	23,669.56	52,009.27	46,109.18	95,928.27	30,525.40	28,155.20	26,391.65	58,680.60	51,225.09	1,06,824.85
(c)	Interest on balances with Reserve Bank of India and other inter-bank funds	1,290.59	1,359.31	735.91	2,649.90	1,914.23	3,491.01	1,457.04	1,479.26	826.21	2,936.30	2,074.66	3,915.46
(d)	Others	2,825.37	2,481.24	3,071.18	5,307.61	5,656.08	11,283.13	2,872.98	2,541.68	3,089.82	5,414.66	5,683.51	11,362.52
2	Other income	10,790.63	12,063.38	8,774.27	22,854.01	11,186.47	36,615.60	36,865.34	30,872.77	30,319.61	67,738.11	48,063.05	1,22,833.56
3	TOTAL INCOME (1)+(2)	1,12,169.43	1,08,038.83	88,733.86	2,20,208.26	1,63,722.43	3,68,718.66	1,44,256.12	1,32,332.78	1,14,782.48	2,76,589.90	2,09,306.78	4,73,378.14
4	Interest expended	61,878.84	57,070.50	44,676.15	1,18,949.34	86,156.59	1,87,262.56	62,955.15	58,044.94	45,232.19	1,21,000.09	87,163.35	1,89,980.82
5	Operating expenses (a)+(b)+(c)	30,873.97	25,671.40	22,937.69	56,545.37	43,693.26	97,743.13	58,697.84	45,979.63	45,776.84	1,04,577.27	83,342.39	1,89,814.48
(a)	Employee cost	16,926.39	16,600.67	12,867.35	35,527.05	24,918.76	57,291.84	20,225.72	17,809.19	13,965.39	38,034.91	27,102.72	61,920.91
(b)	Operating expenses relating to Insurance Business	-	-	-	-	-	-	24,255.35	16,671.68	19,441.46	40,927.03	33,190.29	78,227.18
(c)	Other operating expenses	11,947.58	9,070.73	10,070.34	21,018.31	18,774.50	40,451.29	14,116.57	11,498.76	12,369.99	25,615.33	23,049.38	49,668.39
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	92,752.81	82,741.90	67,613.84	1,75,494.71	1,29,849.85	2,85,005.69	1,21,552.79	1,04,024.57	91,009.03	2,25,577.36	1,70,505.74	3,79,795.30
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	19,416.62	25,296.93	21,120.02	44,713.55	33,872.58	83,712.97	22,703.33	28,308.21	23,773.45	51,011.54	38,801.04	93,582.84
8	Provisions (other than tax) and contingencies (net of write back)	115.28	2,501.31	3,038.67	2,616.59	7,431.05	16,507.33	767.62	3,100.57	3,430.97	3,868.19	8,193.45	18,184.28
9	—of which provisions for non-performing assets	1,814.89	2,651.85	2,010.67	4,466.74	6,279.00	9,143.93	2,456.51	3,224.46	2,417.34	5,680.97	7,050.80	10,826.88
10	Exceptional items	-	-	-	-	-	-	-	-	-	-	-	-
11	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	19,301.34	22,795.62	18,081.35	42,096.96	26,441.53	67,205.64	21,935.71	25,207.64	20,342.48	47,143.35	30,607.59	75,398.56
12	Tax expense/(credit)	4,971.32	5,911.33	4,816.83	10,882.65	7,108.93	16,973.19	5,552.53	6,471.69	5,325.20	12,024.22	8,052.06	18,840.13
13	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	14,330.02	16,884.29	13,264.52	31,214.31	19,332.60	50,232.45	16,383.18	18,735.95	15,017.28	35,119.13	22,545.53	56,558.43
14	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
15	NET PROFIT/(LOSS) FOR THE PERIOD (12)+(13)	14,330.02	16,884.29	13,264.52	31,214.31	19,332.60	50,232.45	16,383.18	18,735.95	15,017.28	35,119.13	22,545.53	56,558.43
16	Share in profit of associates	-	-	-	-	-	-	264.71	358.39	279.43	623.10	547.41	1,191.45
17	Minority interest	-	-	-	-	-	-	548.31	557.54	544.71	1,105.65	1,015.63	2,101.71
18	NET PROFIT/(LOSS) AFTER MINORITY INTEREST (14)+(15)+(16)	14,330.02	16,884.29	13,264.52	31,214.31	19,332.60	50,232.45	16,099.58	18,536.90	14,152.00	34,636.38	22,077.11	56,648.17
19	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
20	Reserves excluding revaluation reserves	-	-	-	-	-	2,98,959.73	-	-	-	-	-	3,30,282.60
(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)	14.28%	14.56%	13.51%	14.28%	13.51%	14.68%	-	-	-	-	-	-
(a)	CET 1 ratio	9.94%	10.19%	9.53%	9.94%	9.33%	10.27%	-	-	-	-	-	-
(b)	Additional tier 1 ratio	1.84%	1.78%	1.59%	1.84%	1.59%	1.79%	-	-	-	-	-	-
(iii)	Earnings per share (EPS) (₹)	-	-	-	-	-	-	-	-	-	-	-	-
(a)	Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised)	16.06	18.92	14.86	34.98	21.66	56.29	18.04	20.77	16.53	38.81	24.74	62.35
(b)	Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised)	16.06	18.92	14.86	34.98	21.66	56.29	18.04	20.77	16.53	38.81	24.74	62.35
(iv)	NPA ratios	-	-	-	-	-	-	-	-	-	-	-	-
(a)	Amount of gross non-performing assets	86,974.08	91,327.84	1,06,804.14	86,974.08	1,06,804.14	90,927.78	-	-	-	-	-	-
(b)	Amount of net non-performing assets	21,352.40	22,995.37	23,572.19	21,352.40	23,572.19	21,466.64	-	-	-	-	-	-
(c)	% of gross NPAs	2.55%	2.76%	3.52%	2.55%	3.52%	2.78%	-	-	-	-	-	-
(d)	% of net NPAs	0.64%	0.71%	0.80%	0.64%	0.80%	0.67%	-	-	-	-	-	-
(v)	Return on assets (net assets basis-annualised)	1.01%	1.22%	1.04%	1.10%	1.07%	0.96%	-	-	-	-	-	-
(vi)	Net worth	3,06,944.79	2,92,811.54	2,59,069.39	3,06,944.79	2,59,069.39	2,76,562.79	-	-	-	-	-	-
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-	-	-	-	-	-	-
(viii)	Capital redemption reserve	-	-	-	-	-	-	-	-	-	-	-	-
(ix)	Debt-equity ratio*	0.69	0.64	0.63	0.69	0.63	0.66	-	-	-	-	-	-
(x)	Total debts to total assets**	8.80%	7.44%	9.40%	8.80%	9.40%	8.94%	-	-	-	-	-	-

*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

SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

S. No.	Particulars	Standalone			Consolidated		
		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Capital and Liabilities						
a	Capital	892.46	892.46	892.46	892.46	892.46	
b	Reserves & surplus	3,58,334.87	3,04,020.29	3,26,715.99	3,93,259.30	3,32,230.96	
c	Minority Interest				14,306.74	12,159.78	
d	Deposits	46,89,218.47	41,90,254.88	44,23,777.78	47,36,555.26	42,30,342.22	
e	Borrowings	5,12,712.83	4,88,608.40	4,93,135.15	5,47,899.13	5,15,722.02	
f	Other liabilities and provisions	2,65,159.63	2,16,024.76	2,72,457.15	6,24,139.65	5,10,343.52	
	Total	58,26,318.26	51,99,800.79	55,16,978.53	63,17,052.54	56,01,690.96	
2	Assets						
a	Cash and balances with Reserve Bank of India	2,60,163.70	2,33,907.59	2,47,087.58	2,60,345.86	2,34,104.19	
b	Balances with banks and money at call and short notice	89,494.86	60,041.77	60,812.04	1,01,909.39	69,075.67	
c	Investments	16,92,616.94	15,55,321.91	15,70,366.23	20,79,531.75	18,66,681.06	
d	Advances	33,45,167.32	29,51,287.51	31,99,269.30	34,18,175.48	30,15,269.57	
e	Fixed assets	42,379.52	41,738.26	42,381.80	44,385.67	43,607.50	
f	Other assets	3,96,495.92	3,57,503.75	3,97,081.58	4,12,704.39	3,70,952.97	
	Total	58,26,318.26	51,99,800.79	55,16,978.53	63,17,052.54	56,01,690.96	

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

(₹ in crore)

PARTICULARS	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest)	42,096.96	26,441.53	67,205.64	46,660.60	30,139.17	74,488.30
Adjustments for:						
Depreciation on Fixed Assets	1,652.03	1,642.72	3,297.27	1,897.59	1,809.99	3,695.60
(Profit)/Loss on sale of Fixed Assets (Net)	15.71	12.80	29.79	11.65	11.80	29.03
(Profit)/Loss on revaluation of Investments (Net)	-3,053.04	7,947.05	4,644.44	-3,009.03	8,239.34	4,922.61
(Profit) on sale of Investments in Subsidiaries/Joint Ventures/ Associates	-	-	-	-	-	-
Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates	-	-	-	-	-	-
Provision for diminution in fair value & Non Performing Assets	4,466.74	6,279.00	9,143.93	5,680.97	7,050.80	10,826.88
Provision on Standard Assets	-1,152.18	-1,169.65	5,618.55	-1,140.43	-1,162.68	5,641.51
Provision on non-performing Investments	13.11	1,508.01	1,513.84	26.37	1,461.10	1,483.88
Other provisions including provision for contingencies	-711.08	813.69	231.01	-698.73	844.23	232.01
Income from investment in Subsidiaries/Joint Ventures / Associates	-172.15	-186.89	-855.11	-	-	-
Share in Profit of Associates	-	-	-	-623.10	-547.41	-1,191.45
Dividend from Associates	-	-	-	5.57	2.66	2.66
Interest charged on Capital Instruments	4,425.50	2,816.95	6,387.16	4,484.34	2,894.52	6,543.73
	47,581.60	46,105.21	97,216.52	53,284.66	50,738.20	1,06,669.44
Adjustments for:						
Increase/(Decrease) in Deposits	2,65,440.70	1,38,720.76	3,72,243.65	2,68,019.75	1,42,931.62	3,81,124.91
Increase/(Decrease) in Borrowings other than Capital Instruments	16,476.67	53,693.02	49,958.78	24,047.53	57,390.15	54,584.07
(Increase)/Decrease in Investments other than investment in Subsidiaries / Joint Ventures / Associates	-1,18,638.85	-83,253.66	-94,349.41	-1,62,740.08	-1,01,344.19	-1,41,597.39
(Increase)/Decrease in Advances	-1,50,364.76	-2,23,599.91	-4,74,446.63	-1,55,954.33	-2,28,244.37	-4,84,653.01
Increase/(Decrease) in Other Liabilities	3,264.55	-7,220.65	31,320.55	41,378.61	9,552.07	75,713.74
(Increase)/Decrease in Other Assets	2,973.55	-26,195.86	-57,942.52	1,214.18	-27,722.33	-60,531.72
	66,733.46	-1,01,662.09	-75,999.06	69,250.32	-96,698.85	-68,689.96
Tax refund/(Taxes paid)	-13,226.86	1,086.45	-15,352.76	-14,536.56	189.67	-17,323.72
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	53,506.60	-1,00,576.64	-91,351.82	54,713.76	-96,510.18	-86,015.68

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PARTICULARS	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Shares in Subsidiaries / Joint Ventures / Associates	- 571.93	- 77.84	- 729.62	- 82.16	- 11.73	-
Sale of Shares in Subsidiaries / Joint Ventures / Associates	-	-	-	-	-	-
Income from Investment in Subsidiaries / Joint Ventures / Associates	172.15	186.89	855.11	-	2.66	2.66
Dividend from Associates	-	-	-	5.57	-	-
(Increase) / Decrease in Fixed Assets	- 1,599.26	- 1,089.69	- 3,422.52	- 1,887.52	- 1,341.63	- 4,043.63
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	- 1,999.04	- 980.64	- 3,297.03	- 1,964.11	- 1,350.70	- 4,040.97
CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from issue of equity shares including share premium (Net of share issue expenses)	-	-	0.01	-	-	0.01
Issue of Capital Instruments	3,101.00	10,872.00	19,133.00	3,189.65	11,272.09	19,533.09
Redemption of Capital Instruments	-	- 2,000.00	- 2,000.00	- 490.00	- 2,100.00	- 2,125.00
Interest paid on Capital Instruments	- 3,169.38	- 2,496.68	- 5,594.53	- 3,222.97	- 2,560.87	- 6,324.63
Dividend paid	- 10,084.81	- 6,336.47	- 6,336.72	- 10,084.81	- 6,336.47	- 6,336.72
Dividend tax paid by Subsidiaries/Joint Ventures	-	-	-	- 2.18	-	- 1.23
Increase/(Decrease) in Minority Interest	-	-	-	1,476.71	952.36	1,640.86
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	- 10,153.19	38.85	5,201.76	- 9,133.60	1,227.11	6,386.38
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE (D)	404.57	914.47	2,794.39	327.29	908.51	3,075.06
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	41,758.94	- 1,00,602.96	- 86,652.70	43,943.34	- 95,725.28	- 80,593.21
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	3,07,899.62	3,94,552.32	3,94,552.32	3,18,311.91	3,98,905.12	3,98,905.12
CASH AND CASH EQUIVALENTS AS AT THE PERIOD END	3,49,658.56	2,93,949.36	3,07,899.62	3,62,255.25	3,03,179.86	3,18,311.91

Notes:


1 Components of Cash & Cash Equivalents as at:

	30.09.2023	30.09.2022	31.03.2023	30.09.2023	30.09.2022	31.03.2023
Cash & Balances with Reserve Bank of India	2,60,163.70	2,33,907.59	2,47,087.58	2,60,345.86	2,34,104.19	2,47,321.05
Balances with Banks and money at call & short notice	89,494.86	60,041.77	60,812.04	1,01,909.39	69,075.87	70,990.86
Total	3,49,658.56	2,93,949.36	3,07,899.62	3,62,255.25	3,03,179.86	3,18,311.91

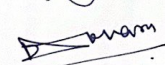
2 Cash flow from operating activities is reported by using indirect method.

The above results have been approved by the Central Board of the Bank at the meeting held on November 4, 2023 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.


Alok Kumar Choudhary
Managing Director (RB & O)


Ashwin Kumar Towari
Managing Director (R, C & SARG)

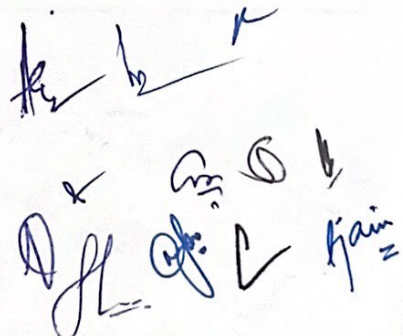
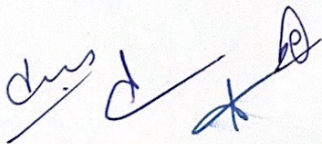

Challa Sreenivastulu Setty
Managing Director (IB, GM & T)


Dinesh Kumar Khara
Chairman

Place: Mumbai
Date: November 4, 2023

Notes on Standalone Financial Results:

1. The above financial results for the quarter and half year ended September 30, 2023 have been drawn from the financial statements prepared in accordance with Accounting Standard (AS-25) on 'Interim Financial Reporting'; as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended); the circulars, guidelines and directions issued by the Reserve Bank of India from time to time.
2. The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on November 03, 2023 and approved by the Board of Directors at its meeting held on November 04, 2023. The financial results have been subjected to a limited review by the Statutory Central Auditors of the Bank.
3. The above financial results for the quarter and half year ended September 30, 2023 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, Restructured Assets and Provision for Non Performing Investments. Provisions for Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and in respect of other assets / items are made on estimated basis.
4. Other income of the Bank includes 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. There is no change in the Significant Accounting Policies adopted during the quarter and half year ended September 30, 2023 as compared to those followed in the previous financials ended March 31, 2023.
6. RBI Circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 on 'Basel III Capital Regulations' read together with RBI Circular No. DBR.No.BP. BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments' requires 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 of September 30, 2023, are placed on the Bank's Website, the link of which is <https://bank.sbi/web/corporate-governance>
7. SBI CD MDF Trustee Private Limited has been incorporated on July 25, 2023 as a wholly owned subsidiary of the Bank. On August 03, 2023 the Bank has infused the capital of ₹ 10 lakh. The company shall carry out the trusteeship services to Corporate Debt Market Development Fund (CD MDF).



8. During the half year ended September 30, 2023 Bank has infused additional capital of ₹ 489.67 crore in SBI General Insurance Co. Ltd., a subsidiary. The company has also allotted ESOP to employees and consequently, Bank's stake has decreased from 69.95% to 69.74%.
9. During the half year ended September 30, 2023, Bank has infused proportionate share of additional capital amounting to ₹ 82.16 crore in 8 Regional Rural Banks on May 10, 2023.
10. Provision Coverage Ratio (PCR) without AUCA as on September 30, 2023 is 75.45% (PCR with AUCA is 91.93%).

AUCA represents accounts to the extent fully provided and transferred to a separate head called Advance Under Collection Account amounting to ₹ 1,77,526.51 crore with a clear purpose of cleaning the Balance Sheet. Of these, AUCA amounting to ₹ 1,693.63 crore is more than 10 years old; ₹ 72,664.26 crore is more than 5 years but less than 10 years old and AUCA amounting to ₹ 1,03,168.62 crore is less than 5 years old.

11. In terms of RBI circular DOR. No. BP.BC/3/21.04.048/2020-21 dated August 06, 2020 (Resolution Framework 1.0), and DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework 2.0), the details of resolution plan as on September 30, 2023 is :

(₹ in crore)

Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year	(B) Of (A), aggregate debt that slipped into NPA during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	14,211	839	-	484	12,888
Corporate persons	10,091	747	-	1,378	7,966
of which, MSMEs	9,047	747	-	1,313	6,987
Others	-	-	-	-	-
Total	24,302	1,586	-	1,862	20,854

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12. Disclosure of loan transferred/acquired during half year ended September 30, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021:

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.

Loans transferred:

i. 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	18	-	-
Aggregate principal outstanding of loans transferred	3,770.32	-	-
Weighted average residual tenor of the loans transferred (Years)	1.85	-	-
Net book value of loans transferred (at the time of transfer)	Nil	-	-
Aggregate consideration	1,432.58	-	-
Additional consideration realized in respect of accounts transferred in earlier years	135.76	-	-

During the half year ended September 30, 2023, excess provision of ₹ 1,064.13 crore was credited to the Profit and Loss Account on account of transfer of NPAs.

During the half year ended September 30, 2023, Investment made in Security Receipts (SRs) was ₹ 223.10 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 September 30, 2023. Total Provision held on Security Receipts as on September 30, 2023, is ₹ 6,756.31 crore.

ii. The Bank has not transferred any Special Mention Account (SMA) and loan not in default.

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Purchase of Loans:




- iii. The Bank has purchased homogeneous loan assets not in default from NBFCs/HFCs/MFIs under Direct Assignment Route covered under Transfer of Loan Exposure. The Bank has purchased secured home loans and secured & unsecured SME and unsecured Agri loans.

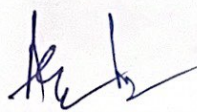

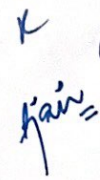


Details of loans not in default acquired (domestic) through assignment during half year ended September 30, 2023 are given below:

(₹ in crore)

Particulars	From SCB, RRBs, UCBs, SICBs, DCCBs, AIFs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Aggregate amount of loans acquired	3,533.72	5,461.03	Nil	Nil
Aggregate consideration paid	3,165.70	4,870.92	Nil	Nil
Weighted average residual tenor of the loans acquired (years)	9.23	1.65	Nil	Nil
Weighted average holding period by the originator (years)	0.86	0.37	Nil	Nil
Retention of the beneficial interest by the originator	11.67%	10.91%	Nil	Nil
Tangible Security Coverage	250.37%	NA	Nil	Nil

- iv. The Bank has not acquired any stressed loan during half year ended September 30, 2023.
- v. The loans acquired are not rated as these are not corporate borrowers.
- vi. Rating of pool under Direct Assignment is not mandatory, accordingly as per Industry Practice and Bank's Assignment Policy, Loss Estimates are obtained from External Rating agency.

13. The Bank has estimated the liability for Unhedged Foreign Currency in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and is holding a provision of ₹ 221.44 crore as on September 30, 2023.
14. As per RBI Letters DBR.No.BP.15199/21.04.048/2016-17 and DBR .No. BP. 1906/21.04.048/2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹ 3,935.48 crore (100% of total outstanding) as on September 30, 2023.
15. During the half year ended September 30, 2023, Bank has made a provision of ₹ 6,405 crore (cumulative provision as on September 30, 2023 ₹ 8,895 crore) towards arrears of wages due for revision w.e.f. November 01, 2022.
16. Disclosure of Investor's complaints received and disposed-off during the quarter ended September 30, 2023:

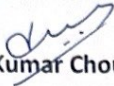
Particulars	Number of Complaints
i. Pending at beginning of the quarter	Nil
ii. Received during the quarter	94
iii. Disposed during the quarter	94
iv. Unresolved at the end of the quarter	Nil

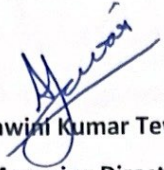
17. The figures for the quarter ended September 30, 2023 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2023 and the published year to date figures up to June 30, 2023.


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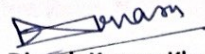
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18. Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform to current period classification.

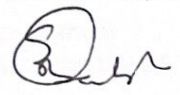

Alok Kumar Choudhary
Managing Director
(RB & O)


Ashwini Kumar Tewari
Managing Director
(R, C & SARG)

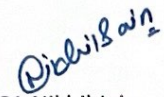

Challa Sreenivasulu Setty
Managing Director
(IB, GM & T)


Dinesh Kumar Khara
Chairman


For K C Mehta & Co LLP
Chartered Accountants
Firm Regn.No.106237W/W100829


CA Chirag Bakshi
Partner: M. No. 047164

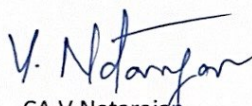
For M C Bhandari & Co.
Chartered Accountants
Firm Regn. No. 303002E


CA Nikhil Jain
Partner: M. No. 301150

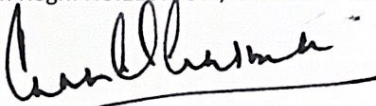
For V Singhi & Associates
Chartered Accountants
Firm Regn. No. 311017E


CA Aniruddha Sengupta
Partner: M. No. 051371

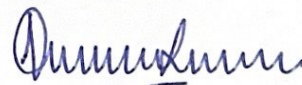
For Suri & Co.
Chartered Accountants
Firm Regn. No. 004283S


CA V Natarajan
Partner: M. No. 223118

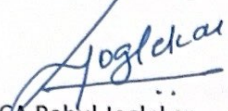
For Talati & Talati LLP.
Chartered Accountants
Firm Regn. No.110758W/ W10037


CA Anand Sharma
Partner: M. No.129033

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


CA Sumit Kumar
Partner: M. No.512555

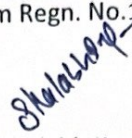
For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.103264W


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

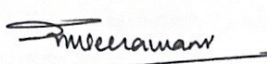
For J L N U S & Co.
Chartered Accountants
Firm Regn. No.101543W


CA Shalabh Kumar Daga
Partner: M. No.401428


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


CA Aastha Jain
Partner: M. No. 519915

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 Shivam Gupta
Partner: M. No.438106

Place: Mumbai
Date: November 04, 2023

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of State Bank of India for the quarter and half year ended September 30, 2023 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of State Bank of India ('the Bank') for the quarter and half year ended September 30, 2023 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations') except for the disclosures relating to Pillar 3 disclosure as at September 30, 2023 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared by the Bank's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25) issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve bank of India ('RBI') from time to time ('the RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

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3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. These unaudited standalone financial results incorporate the relevant returns of 20 domestic branches reviewed by us and 20 foreign branches reviewed by the Local Auditors of the Foreign Branches, specifically appointed for this purpose. The financial results also incorporate the relevant returns of Central Accounts Office and Global Market Unit reviewed by us. These review reports cover 30.87% of the advances portfolio of the Bank and 28.81% 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 1801 domestic branches and 15 foreign branches such as advance portfolio, non-performing assets and provision duly certified by Branch Managers of the Bank which are also incorporated in the financial results. The Branch Managers' reports cover 27.92% of the advances portfolio of the Bank and 30.31% of the non-performing assets of the Bank.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results including notes thereon prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant guidelines/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



<p>For K C Mehta & Co LLP Chartered Accountants Firm Regn.No.106237W/W100829</p>  <p>CA Chirag Bakshi Partner: M. No. 047164 UDIN: 23047164BGVCUY5426</p>	<p>For M C Bhandari & Co. Chartered Accountants Firm Regn. No. 303002E</p>  <p>CA Nikhil Jain Partner: M. No. 301150 UDIN: 23301150BGSULA5689</p>	<p>For V Singhi & Associates Chartered Accountants Firm Regn. No. 311017E</p>  <p>CA Aniruddha Sengupta Partner: M. No. 051371 UDIN: 23051371BGVSDQ3259</p>
<p>For Suri & Co. Chartered Accountants Firm Regn. No. 004283S</p>  <p>CA V Natarajan Partner: M. No. 223118 UDIN: 23223118BGYESE5198</p>	<p>For Talati & Talati LLP. Chartered Accountants Firm Regn. No.110758W/ W100377</p>  <p>CA Anand Sharma Partner: M. No.129033 UDIN: 23129033BGSKGP5954</p>	<p>For Ravi Rajan & Co. LLP. Chartered Accountants Firm Regn. No. 009073N / N500320</p>  <p>CA Sumit Kumar Partner: M. No.512555 UDIN: 23512555BGXMMMS2167</p>
<p>For Gokhale & Sathe Chartered Accountants Firm Regn. No.103264W</p>  <p>CA Rahul Joglekar Partner: M. No. 129389 UDIN: 23129389BGUYLW9038</p>	<p>For M K Aggarwal & Co. Chartered Accountants Firm Regn. No.001411N</p>  <p>CA Atul Aggarwal Partner: M. No.099374 UDIN: 23099374BGSEWJ9558</p>	<p>For J L N U S & Co. Chartered Accountants Firm Regn. No.101543W</p>  <p>CA Shalabh Kumar Daga Partner: M. No.401428 UDIN: 23401428BGXGCA8884</p>
<p>For Vinod Kumar & Associates Chartered Accountants Firm Regn. No. 002304N</p>  <p>CA Aastha Jain Partner: M. No. 519915 UDIN: 23519915BGYACA9017</p>	<p>For R G N Price & Co. Chartered Accountants Firm Regn. No.002785S</p>  <p>CA P.M. Veeramani Partner: M. No. 023933 UDIN: 23023933BGVGCV3514</p>	<p>For Rama K Gupta & Co. Chartered Accountants Firm Regn. No.005005C</p>  <p>CA Shivam Gupta Partner: M. No.438106 UDIN: 23438106BGWNC7943</p>