

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED DECEMBER 31, 2022

S. No	Particulars	Standalone						Consolidated					
		Quarter ended			Nine-Months ended			Quarter ended			Nine-Month ended		
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	86,816.04	79,859.59	89,678.12	2,39,152.00	2,04,724.04	2,75,457.29	91,517.66	84,462.87	73,376.04	2,52,761.39	2,15,365.12	2,89,972.69
	(a) Interest/ discount on advances/ bills	58,865.01	52,382.94	43,752.74	1,57,721.48	1,27,213.18	1,71,823.73	60,776.78	54,155.19	45,219.27	1,63,037.25	1,31,335.01	1,77,474.83
	(b) Income on investments	24,523.36	23,669.55	21,593.07	70,634.54	63,037.56	84,877.20	27,374.13	26,391.65	23,779.95	78,599.22	69,364.92	93,477.90
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	732.26	735.91	1,187.73	2,646.49	3,454.11	4,377.91	856.25	826.21	1,244.55	2,930.91	3,620.38	4,608.35
	(d) Others	2,493.41	3,071.18	3,144.58	8,149.49	11,019.21	14,378.45	2,510.50	3,089.82	3,132.26	8,194.01	11,044.81	14,411.61
2	Other income	11,467.73	8,874.27	8,673.42	22,654.20	28,683.76	40,563.91	35,701.31	30,319.61	31,152.18	83,764.36	83,673.29	1,17,000.40
3	TOTAL INCOME (1)+(2)	98,083.77	88,733.86	78,351.54	2,61,806.20	2,33,407.80	3,16,021.20	1,27,218.97	1,14,782.48	1,04,528.22	3,36,525.75	2,98,938.41	4,06,973.09
4	Interest expended	48,547.42	44,676.15	38,990.72	1,34,704.01	1,15,214.31	1,64,749.70	49,365.99	45,232.19	39,363.25	1,36,529.34	1,16,250.48	1,56,194.34
5	Operating expenses (a)+(b)+(c)	24,317.07	22,937.69	20,839.18	69,010.33	62,617.95	85,979.13	50,301.28	46,776.84	44,573.38	1,33,643.67	1,20,821.09	1,66,946.04
	(a) Employee cost	14,756.65	12,867.35	12,471.48	39,675.41	37,587.57	50,143.80	15,939.35	13,865.39	13,471.55	43,042.07	40,423.79	54,026.74
	(b) Operating expenses relating to Insurance Business	-	-	-	-	-	-	22,073.27	19,441.46	20,638.00	55,263.56	49,891.22	69,706.73
	(c) Other operating expenses	9,560.42	10,070.34	8,367.70	28,334.92	25,030.38	35,835.53	12,288.66	12,369.99	10,463.83	35,338.04	30,506.08	43,211.57
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	72,864.49	67,613.84	59,829.90	2,02,714.34	1,77,832.26	2,40,728.83	99,667.27	91,009.03	83,936.63	2,70,173.01	2,37,071.67	3,23,139.38
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	26,219.28	21,120.02	18,521.64	59,091.86	55,575.54	75,292.37	27,551.70	23,773.45	20,591.59	66,352.74	61,866.84	83,833.71
8	Provisions (other than tax) and contingencies (net of write back) —of which provisions for non-performing assets	5,780.57	3,038.67	6,973.97	13,191.62	17,214.68	24,452.13	6,196.30	3,430.97	7,441.83	14,389.75	18,567.51	26,676.69
9	Exceptional items	1,586.47	2,010.87	3,096.09	7,865.47	10,825.16	14,086.85	1,995.80	2,417.34	3,565.78	9,046.60	12,220.83	15,845.90
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)	19,458.71	18,081.36	11,547.67	46,900.24	30,942.47	43,421.85	21,355.40	20,342.48	13,149.76	51,962.99	35,880.94	49,736.63
11	Tax expense (credit)	5,253.37	4,816.83	3,115.79	12,362.30	8,380.02	11,745.87	5,685.75	5,325.20	3,457.80	13,747.81	9,518.53	13,382.46
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	14,205.34	13,264.52	8,431.88	33,537.94	22,562.45	31,675.98	15,669.65	15,017.28	9,691.96	38,215.18	26,362.41	36,354.17
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	14,205.34	13,264.52	8,431.88	33,537.94	22,562.45	31,675.98	15,669.65	15,017.28	9,691.96	38,215.18	26,362.41	36,354.17
15	Share in profit of associates	-	-	-	-	-	-	218.53	279.43	255.78	785.94	629.52	827.01
16	Minority Interest	-	-	-	-	-	-	410.96	544.71	392.74	1,426.79	1,167.18	1,809.30
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)+(16)	14,205.34	13,264.52	8,431.88	33,537.94	22,562.45	31,675.98	15,477.22	14,752.00	9,555.00	37,564.33	25,824.75	35,373.88
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	-	-	-	-	-	-	2,55,817.73	-	-	-	-	2,81,317.72
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)	13.27%	13.51%	13.23%	13.27%	13.23%	13.83%	13.27%	13.51%	13.23%	13.27%	13.51%	13.23%
	(a) CET 1 ratio	9.26%	9.53%	9.38%	9.26%	9.38%	9.94%	9.26%	9.53%	9.38%	9.26%	9.53%	9.38%
	(b) Additional tier 1 ratio	1.54%	1.59%	1.53%	1.54%	1.53%	1.48%	1.54%	1.59%	1.53%	1.54%	1.59%	1.53%
	(iii) Earnings per share (EPS) (₹)												
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter / Nine-Months numbers not annualised)	15.92	14.86	9.45	37.58	25.28	35.49	17.34	16.53	10.71	42.08	28.94	39.64
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter / Nine-Months numbers not annualised)	15.92	14.86	9.45	37.58	25.28	35.49	17.34	16.53	10.71	42.08	28.94	39.64
	(iv) NPA ratios												
	(a) Amount of gross non-performing assets	98,346.50	1,06,804.14	1,20,028.77	98,346.50	1,20,028.77	1,12,023.37	23,484.31	23,572.19	34,539.88	23,484.31	34,539.88	27,965.71
	(b) Amount of net non-performing assets	23,484.31	23,572.19	34,539.88	23,484.31	34,539.88	27,965.71	3.14%	3.52%	4.50%	3.14%	4.50%	3.97%
	(c) % of gross NPAs	3.14%	3.52%	4.50%	3.14%	4.50%	3.97%	0.77%	0.80%	1.34%	0.77%	0.80%	1.34%
	(d) % of net NPAs	0.77%	0.80%	1.34%	0.77%	1.34%	1.02%	1.08%	1.04%	0.71%	0.87%	0.64%	0.67%
	(v) Return on assets (Net assets basis-annualised)	1.08%	1.04%	0.71%	0.87%	0.64%	0.67%	2,71,188.04	2,59,069.39	2,37,972.85	2,71,188.04	2,37,972.85	2,40,502.13
	(vi) Net worth	2,71,188.04	2,59,069.39	2,37,972.85	2,71,188.04	2,37,972.85	2,40,502.13	-	-	-	-	-	-
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-	-	-	-	-	-	-
	(viii) Capital redemption reserve	-	-	-	-	-	-	-	-	-	-	-	-
	(ix) Debt-equity ratio*	0.63	0.63	0.69	0.63	0.69	0.71	10.33%	9.40%	10.36%	10.33%	10.36%	8.54%
	(x) Total debts to total assets**	10.33%	9.40%	10.36%	10.33%	10.36%	8.54%						

*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		31.12.2021 (Unaudited)	Nine-Months ended		Year ended 31.03.2022 (Audited)	Quarter ended		Nine-Months ended		Year ended 31.03.2022 (Audited)		
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)		31.12.2022 (Unaudited)	31.12.2021 (Unaudited)		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)		31.12.2021 (Unaudited)	
1	Segment Revenue													
	a Treasury operations	29,166.06	25,889.43	25,072.03	73,463.36	75,901.49	1,00,000.05	29,397.17	25,897.97	25,162.88	73,699.57	76,028.56	99,649.80	
	b Corporate/ Wholesale Banking operations	26,101.41	23,115.80	17,948.08	68,533.69	54,554.31	74,379.36	26,665.09	23,577.24	18,246.04	69,970.59	55,481.31	75,675.43	
	c Retail Banking operations	42,563.63	39,136.31	34,848.29	1,16,822.10	1,00,429.85	1,38,504.95	42,727.64	39,267.51	34,957.69	1,19,242.37	1,00,714.49	1,38,896.25	
	d Insurance Business							24,053.94	21,343.21	22,405.12	60,878.11	54,467.72	76,586.87	
	e Other Banking operations							5,550.75	5,305.56	4,395.31	15,388.02	12,175.80	16,726.04	
	f Unallocated	252.67	592.32	483.14	987.05	2,522.35	3,136.84	261.96	597.87	487.44	1,007.32	2,536.15	3,155.89	
	Total Segment Revenue	98,083.77	88,733.86	78,351.54	2,61,806.20	2,33,407.80	3,16,021.20	1,28,656.55	1,15,989.36	1,05,654.48	3,40,185.98	3,01,404.03	4,10,690.28	
	Less: Inter Segment Revenue							1,437.58	1,206.88	1,126.26	3,650.23	2,465.62	3,717.19	
	Net Segment Revenue	98,083.77	88,733.86	78,351.54	2,61,806.20	2,33,407.80	3,16,021.20	1,27,218.97	1,14,782.48	1,04,528.22	3,36,525.75	2,98,938.41	4,06,973.09	
2	Segment Results													
	a Treasury operations (before exceptional items)	6,401.43	3,205.72	153.62	4,934.68	13,113.61	13,654.90	6,495.19	3,162.26	168.80	4,919.25	13,052.08	13,055.52	
	b Corporate/ Wholesale Banking operations (before exceptional items)	5,994.92	7,384.84	5,349.50	21,740.69	14,675.26	26,959.15	6,151.82	7,438.55	5,396.29	22,022.78	14,858.85	27,037.39	
	c Retail Banking operations (before exceptional items)	8,443.45	8,320.57	6,926.61	22,688.53	12,101.20	12,541.38	8,508.85	8,403.70	6,967.14	22,883.39	12,201.78	12,333.19	
	d Insurance Business							325.48	434.90	388.44	1,234.37	1,142.49	1,904.29	
	e Other Banking operations							1,225.29	1,702.98	1,080.87	4,277.32	3,483.15	5,022.31	
	f Unallocated	- 1,381.09	- 829.78	- 882.06	- 3,463.66	- 1,529.21	- 2,315.19	- 1,351.23	- 799.91	- 851.78	- 3,374.12	- 1,439.02	- 2,195.68	
	Sub Total	19,458.71	18,081.35	11,547.67	45,900.24	38,360.86	60,840.24	21,355.40	20,342.48	13,149.76	51,962.99	43,299.33	57,157.02	
	Exceptional Items	-	-	-	-	- 7,418.39	- 7,418.39	-	-	-	-	- 7,418.39	- 7,418.39	
	Profit/ (Loss) from Ordinary Activities before Tax	19,458.71	18,081.35	11,547.67	45,900.24	30,942.47	43,421.85	21,355.40	20,342.48	13,149.76	51,962.99	35,880.94	49,738.63	
	Less: Tax expense / (credit)	5,253.37	4,816.83	3,115.79	12,362.30	8,380.02	11,745.87	5,685.75	5,325.20	3,457.80	13,747.81	9,518.53	13,382.46	
	Add / Less: Extraordinary Profit/ (Loss)	-	-	-	-	-	-	-	-	-	-	-	-	
	Net Profit/ (Loss) before share in profit of associates and minority interest	14,205.34	13,264.52	8,431.88	33,537.94	22,562.45	31,675.98	15,669.65	15,017.28	9,691.96	38,215.18	26,362.41	36,356.17	
	Add: Share in profit of associates							218.53	279.43	255.78	765.94	629.52	827.01	
	Less: Minority interest							410.96	544.71	392.74	1,426.79	1,167.18	1,809.30	
	Net Profit/ (Loss) ¹	14,205.34	13,264.52	8,431.88	33,537.94	22,562.45	31,675.98	15,477.22	14,752.00	9,555.00	37,554.33	25,824.75	35,373.88	
3	Segment Assets													
	a Treasury operations	16,61,211.76	16,47,932.61	16,76,634.79	16,61,211.76	16,76,634.79	16,13,186.75	16,71,392.15	16,49,456.08	16,76,020.20	16,71,392.15	16,76,020.20	16,11,406.25	
	b Corporate/ Wholesale Banking operations	14,17,870.80	14,10,183.62	11,96,309.27	14,17,870.80	11,96,309.27	13,02,237.02	14,40,153.63	14,33,090.00	12,19,506.39	14,40,153.63	12,19,506.39	13,26,995.56	
	c Retail Banking operations	21,90,951.52	21,02,252.26	18,98,202.91	21,90,951.52	18,98,202.91	20,21,244.45	21,93,685.73	21,07,712.70	19,03,768.19	21,93,685.73	19,03,768.19	20,27,135.23	
	d Insurance Business							3,18,894.76	3,00,946.55	2,73,930.29	3,18,894.76	2,73,930.29	2,65,210.54	
	e Other Banking operations							72,910.76	70,788.35	53,297.15	72,910.76	53,297.15	58,894.25	
	f Unallocated	54,088.86	39,432.30	50,722.00	54,088.86	50,722.00	50,929.19	54,340.29	39,697.28	51,023.56	54,340.29	51,023.56	51,241.70	
	Total	53,24,122.94	51,99,800.79	48,21,868.97	53,24,122.94	48,21,868.97	49,87,597.41	57,51,377.32	56,01,690.96	51,77,545.78	57,51,377.32	51,77,545.78	53,60,883.53	
4	Segment Liabilities													
	a Treasury operations	15,50,706.65	15,39,403.47	15,63,535.50	15,50,706.65	15,63,535.50	14,68,058.66	15,38,713.91	15,22,910.74	15,52,743.43	15,38,713.91	15,52,743.43	14,58,533.68	
	b Corporate/ Wholesale Banking operations	13,94,006.76	13,78,133.08	11,70,911.33	13,94,006.76	11,70,911.33	12,74,940.11	14,14,971.91	14,00,996.76	11,87,825.51	14,14,971.91	11,87,825.51	12,93,294.16	
	c Retail Banking operations	19,38,171.81	18,69,306.68	17,07,233.36	19,38,171.81	17,07,233.36	18,48,288.43	19,58,346.45	18,87,317.55	17,24,318.94	19,58,346.45	17,24,318.94	18,65,708.05	
	d Insurance Business							3,03,250.86	2,85,659.51	2,59,707.20	3,03,250.86	2,59,707.20	2,70,570.71	
	e Other Banking operations							52,369.94	51,233.80	36,665.03	52,369.94	36,665.03	41,562.93	
	f Unallocated	1,20,033.99	1,08,044.81	1,03,406.46	1,20,033.99	1,03,406.46	1,16,222.15	1,32,747.51	1,20,449.18	1,14,420.43	1,32,747.51	1,14,420.43	1,27,625.95	
	Capital and Reserves & Surplus	3,21,203.73	3,04,912.75	2,76,782.32	3,21,203.73	2,76,782.32	2,80,088.06	3,50,876.74	3,33,123.42	3,01,865.24	3,50,876.74	3,01,865.24	3,05,588.05	
	Total	53,24,122.94	51,99,800.79	48,21,868.97	53,24,122.94	48,21,868.97	49,87,597.41	57,51,377.32	56,01,690.96	51,77,545.78	57,51,377.32	51,77,545.78	53,60,883.53	

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

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, 'Digital Banking' has been identified as a sub-segment under the 'Retail Banking Segment'. The Bank has commenced Digital Banking Unit (DBU) operations on October 16, 2022 i.e. during the quarter ended December 31, 2022. Reporting of the Digital Banking as a separate sub-segment in the Segment reporting will be done based on the directive of RBI / decision of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI).

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STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021

SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

S. No.	Particulars	Standalone			Consolidated		
		31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Capital and Liabilities						
	a Capital	892.46	892.46	892.46	892.46	892.46	892.46
	b Reserves & surplus	3,20,311.27	2,75,889.86	2,79,195.60	3,50,084.28	3,00,972.78	3,04,695.59
	c Minority interest				12,465.95	10,818.14	11,207.42
	d Deposits	42,13,557.12	38,47,793.66	40,51,534.12	42,58,992.67	38,82,799.88	40,87,410.60
	e Borrowings	5,50,141.02	4,99,724.24	4,26,043.38	5,78,610.72	5,18,806.89	4,49,159.78
	f Other liabilities and provisions	2,39,221.07	1,97,568.75	2,29,931.85	5,50,331.24	4,63,255.63	5,07,517.68
	Total	53,24,122.94	48,21,868.97	49,87,597.41	57,51,377.32	51,77,545.78	53,60,883.53
2	Assets						
	a Cash and balances with Reserve Bank of India	2,24,882.88	3,03,030.11	3,18,265.21	2,25,099.97	3,03,288.89	3,18,492.43
	b Balances with banks and money at call and short notice	50,024.24	74,590.06	76,287.11	61,758.69	79,218.76	80,412.69
	c Investments	15,69,201.99	14,89,875.77	14,81,445.47	19,00,846.45	17,71,280.35	17,76,489.90
	d Advances	30,58,177.04	25,78,386.46	27,33,966.59	31,26,209.69	26,34,890.25	27,94,076.00
	e Fixed assets	41,804.00	37,780.33	37,708.16	43,749.19	39,586.46	39,510.03
	f Other assets	3,80,032.79	3,38,206.24	3,39,924.87	3,93,713.33	3,49,281.07	3,51,902.48
	Total	53,24,122.94	48,21,868.97	49,87,597.41	57,51,377.32	51,77,545.78	53,60,883.53

The above results have been approved by the Central Board of the Bank at the meeting held on February 3, 2023 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.


Alok Kumar Choudhary
Managing Director (RB & O)


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


Swaminathan J.
Managing Director (CB & Subsidiaries)

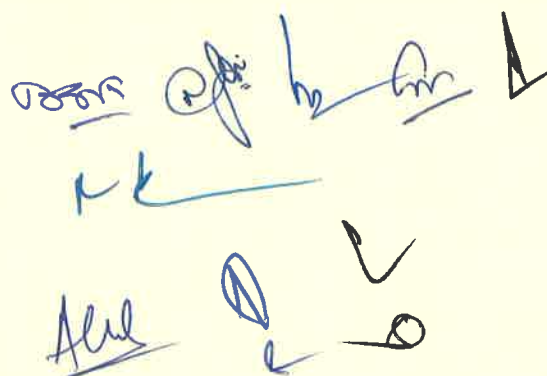
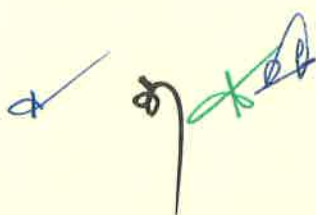

Challa Sreenivasulu Setty
Managing Director (IB, GM & T)


Dinesh Kumar Khara
Chairman

Place: Mumbai
Date: February 3, 2023

Notes on Standalone Financial Results:

1. The above financial results for the quarter and nine months ended December 31, 2022 have been drawn from the financial statements prepared in accordance with Accounting Standard (AS-25) on 'Interim Financial Reporting'.
2. The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on February 03, 2023 and approved by the Board of Directors at its meeting held on February 03, 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 nine months ended December 31, 2022 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, dividends from subsidiaries and recoveries made in written off accounts.
5. There is no change in the Significant Accounting Policies adopted during the quarter and nine months ended December 31, 2022 as compared to those followed in the previous financial year ended March 31, 2022.
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 December 31, 2022, are placed on the Bank's Website <https://www.sbi.co.in>.
7. As per RBI Circulars 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 ₹ 4,646 crore (100% of total outstanding) as on December 31, 2022.
8. 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 ₹ 283.89 crore as on December 31, 2022.



9. During the nine months ended December 31, 2022, State Bank Operations Support Services Pvt. Ltd. has been incorporated on July 26, 2022 as a wholly owned subsidiary. The company provides operation support services for Agriculture/MSME and other Micro Loans including activities permissible to business correspondents, to the Bank which will help to improve the customer connect and business focus of the branches of Bank.
10. During the nine months ended December 31, 2022, Bank has acquired additional 13.82% stake in SBI Global Factors Limited making it as wholly owned subsidiary of Bank.
11. During the quarter ended December 31, 2022, Bank has acquired additional 40.00% stake in Commercial Indo Bank LLC, Moscow making it as wholly owned subsidiary of Bank.
12. During the quarter ended December 31, 2022, Bank has infused an additional capital of ₹ 530.49 crore in PT Bank SBI Indonesia, a subsidiary. Consequently, Bank's stake has increased from 99.34% to 99.56%.
13. During the quarter ended December 31, 2022, Bank's stake in Jio Payments Bank Ltd., a joint venture, has reduced from 30.00% to 28.90% as Bank did not participate in the right issue of equity shares offered by the company.
14. During the quarter ended December 31, 2022, Yes Bank Ltd., an associate, has allotted 369,61,55,702 equity shares on preferential basis to other investors. Consequently, Bank's stake has reduced from 30.00% to 26.14%.
15. The COVID-19 pandemic across the globe resulted in decline in economic activities and movement in financial markets. In this situation, Bank geared up to meet the challenges and has been evaluating the situation on an ongoing basis and had proactively provided against the challenges of likely stress on the Bank's assets. Bank's management is not expecting any significant impact on Bank's liquidity or profitability.
16. Provision Coverage Ratio without AUCA as on December 31, 2022 is 76.12% (PCR with AUCA is 91.52%).

AUCA represents fully provided accounts which over the previous/current years have been transferred to a separate head called Advance Under Collection Account.

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17. Details of loan transferred/acquired during quarter ended December 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

I. Details of non-performing assets (NPAs) transferred:

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of Accounts	4	1	-
Aggregate principal outstanding of loans transferred (₹ in crore)	704.77	154.37	-
Weighted average residual tenor of the loans transferred (in years)	1.65	0.01	-
Net book value of loans transferred (at the time of transfer) (₹ in crore)	0.00	0.00	-
Aggregate consideration (₹ in crore)	369.22	97.00	-
Additional consideration realised in respect of accounts transferred in earlier years (₹ in crore)	13.40	-	-

During the quarter ended December 31, 2022, excess provision of ₹ 393.06 crore was reversed to the Profit and Loss Account on account of transfer of NPAs to ARCs/Permitted Transferees.

During the quarter ended December 31, 2022, Investment made in Security Receipts (SRs) was NIL.

Pursuant to regulatory norms, the ARC shall obtain initial rating of SRs from an approved credit rating agency within a period of six months from the date of acquisition of assets by it.

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

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III. Details of loans not in default acquired through assignment are given below:

Particulars	(₹ in crore)	
	From lenders listed in Clause 3	From ARCs
Aggregate amount of loans acquired	2,726.31	-
Weighted average residual maturity (in years)	3.67	-
Weighted average holding period by originator (in years)	0.72	-
Retention of beneficial economic interest by the originator	12.69%	-
Tangible security coverage	64.21%	-

The loans acquired are not rated as these are not corporate borrowers.

Bank is purchasing Pools under Direct Assignment Route from NBFCs/HFCs/MFIs. Rating of pools under Direct Assignment is not mandatory. Accordingly, as per Industry Practice and Bank's Assignment policy, Loss Estimates are obtained from External Rating Agencies.

IV. The Bank has not acquired any stressed loan during Q3 FY 2022-23.

18. During the nine months ended December 31, 2021, pursuant to the revision in family pension payable to employees of the Bank covered under 11th Bi-Partite settlement and Joint Note dated November 11, 2020, the Bank had provided for the entire additional liability of ₹ 7,418.39 crore in the Profit and Loss Account in the quarter ended September 30, 2021. The same had been disclosed as an exceptional item.

There is no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.



During the quarter ended December 31, 2022, Bank has made an adhoc provision of ₹ 996 crore towards arrears of wages due for revision w.e.f November 01, 2022.

19. The number of Investor complaint pending at the beginning of the quarter was NIL. The Bank received 73 Investor complaints during the quarter ended December 31, 2022 and all the complaints have been disposed off. There was no pending Investor complaint at the end of the quarter ended December 31, 2022.

20. The figures for the quarter ended December 31, 2022 are the balancing figures between reviewed figures in respect of the nine months ended December 31, 2022 and the published year to date figures up to September 30, 2022.

Handwritten signatures and initials in blue and green ink, including a large signature that appears to be "Anil" and several checkmarks.

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

 Alok Kumar Choudhary Managing Director (RB & O)	 Ashwini Kumar Tewari Managing Director (R, C & SARG)	 Swaminathan J. Managing Director (CB & Subsidiaries)	 Challa Sreenivasulu Setty Managing Director (IB, GM & T)
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Dinesh Kumar Khara
Chairman

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



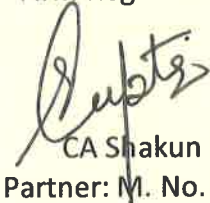
CA Chirag Bakshi
Partner: M. No. 047164

For ASA & Associates LLP
Chartered Accountants
Firm Regn. No.009571N/N500006



CA K Nithyananda Kamath
Partner: M. No. 027972

For Prem Gupta & Co.
Chartered Accountants
Firm Regn. No. 000425N



CA Shakun Gupta
Partner: M. No. 506838

For Guha Nandi & Co.,
Chartered Accountants
Firm Regn. No. 302039E



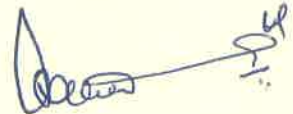
Dr. B. S. Kundu
Partner: M. No. 051221

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

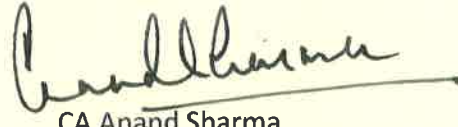


CA Aniruddha Sengupta
Partner: M. No. 051371

For Suri & Co
Chartered Accountants
Firm Regn. No. 0042835


CA V Natarajan
Partner: M. No. 223118


For Talati & Talati LLP
Chartered Accountants
Firm Regn. No.110758W/ W100377 Firm Regn. No. 009073N / 500320


CA Anand Sharma
Partner: M. No.129033

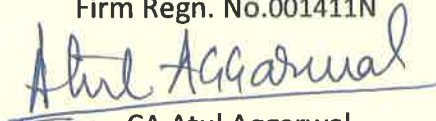
For Ravi Rajan & Co. LLP
Chartered Accountants
Firm Regn. No. 009073N / 500320


CA Sumit Kumar
Partner: M. No.512555

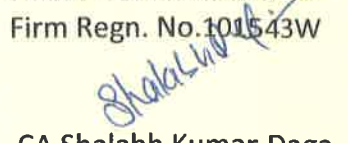
For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.103264W


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

Place: Mumbai

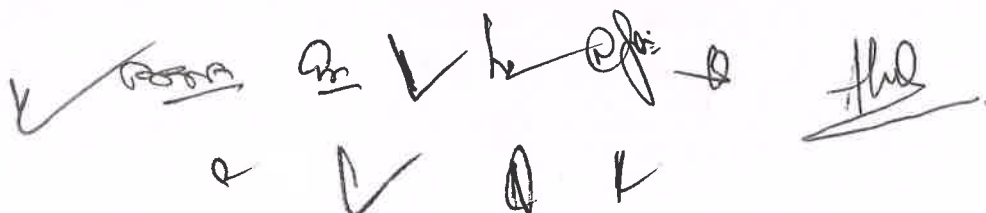
Date: February 03, 2023

Independent Auditors' Review Report on the Unaudited Standalone Quarterly and year to date Financial Results of State Bank of India 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, 2022 ('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 December 31, 2022 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. The Statement, which is the responsibility of the Bank's Management and has been approved by the Bank's Board of Directors, has been prepared by the Bank's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25) issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve bank of India ('RBI') from time to time ('the RBI Guidelines') and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



4. These unaudited standalone financial results incorporate the relevant returns of 20 domestic branches reviewed by us and 14 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 24.38% of the advances portfolio of the Bank and 30.17% 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 1817 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 33.86% of the advances portfolio of the Bank and 32.74% 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.

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



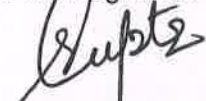
CA Chirag Bakshi
Partner: M. No. 047164
UDIN: 23047164BGVC0B5383

For ASA & Associates LLP
Chartered Accountants
Firm Regn. No.009571N/N500006



CA K Nithyananda Kamath
Partner: M. No. 027972
UDIN: 23027972BGWEWN2464

For Prem Gupta & Co.
Chartered Accountants
Firm Regn. No. 000425N



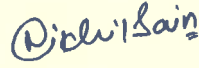
CA Shaktun Gupta
Partner: M. No. 506838
UDIN: 23506838BGYZLR6074

For Guha Nandi & Co.,
Chartered Accountants
Firm Regn. No. 302039E



Dr. B. S. Kundu
Partner: M. No. 051221
UDIN: 23051221BGYLEE5660

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Chartered Accountants
Firm Regn. No. 303002E



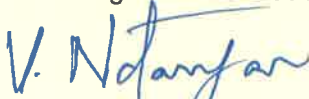
CA Nikhil Jain
Partner: M. No. 301150
UDIN: 23301150BGSUJY3392

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



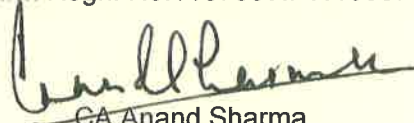
CA Aniruddha Sengupta
Partner: M. No. 051371
UDIN: 23051371BGVSBG1630

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



CA V Natarajan
Partner: M. No. 223118
UDIN: 23223118BGYENS6946

For Talati & Talati LLP
Chartered Accountants
Firm Regn. No.110758W/ W10037 Firm Regn. No. 009073N / 500320



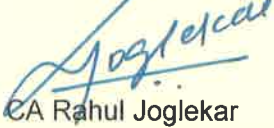
CA Anand Sharma
Partner: M. No.129033
UDIN: 23129033BGSKBO3653

For Ravi Rajan & Co. LLP
Chartered Accountants
Firm Regn. No. 009073N / 500320



CA Sumit Kumar
Partner: M. No.512555
UDIN: 23512555BGXMKA9704

For Gokhale & Sathe
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Firm Regn. No.103264W



CA Rahul Joglekar
Partner: M. No. 129389
UDIN: 23129389BGUYBQ8167

For M K Aggarwal & Co.
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CA Atul Aggarwal
Partner: M. No.099374
UDIN: 23099374BGSENW5814

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



CA Shalabh Kumar Daga
Partner: M. No.401428
UDIN: 23401428BGXGAA1509

Place: Mumbai

Date: 03.02.2023