

Notes:

1. The working results for the period ended 30th June 2009 have been arrived at after considering provisions for NPAs, Bonus, Employees' Benefits (except Pension liability which is ascertained on the basis of actuarial valuation), Investment Depreciation, Income Tax (after adjustment for deferred tax), Wealth Tax and items other than advance related on an estimated basis. No provision has been made for Fringe Benefit Tax since the same is being abolished by Finance Bill (No.2) 2009.
2. During the period ended 30th June 2009, the Bank has increased its shareholding in Nepal SBI Bank Ltd. (NSBL) to 55.02% by further purchase of shares for Rs. 41 crores. Consequently, NSBL has become a subsidiary of the Bank w.e.f. 14.06.2009.
3. During the period ended 30th June 2009, the Bank has infused Rs. 20 crores in SBI General Insurance Company Ltd, a joint venture company. The induction of Insurance Australia Group (IAG) with 26% shareholding will be done after securing the necessary IRDA approval.
4. The bank has signed an MOU in October, 2008 with State General Reserve Fund (SGRF) of Oman, for a general purpose private equity fund. While the RBI approval has been received, the approval of Govt. of India is still awaited.
5. Pursuant to a scheme of Amalgamation approved by the Central Board at its meeting on 19th June 2009, State Bank of Indore, where SBI holds 98.05% stake, is to be merged with the Bank. The scheme is yet to be approved by the Govt. of India, RBI and other authorities. Pending such approval no effect has been given to the said scheme in the account.
6. As per Agricultural Debt Waiver and Debt Relief Scheme 2008, the amount receivable from the Central Government on account of debt waiver of Rs. 2744 crores (net of receipts from Government till date) and debt relief of Rs. 785 crores is treated as part of advances and other assets respectively in accordance with the Scheme.
7. The Eighth Bipartite Settlement entered into by the Indian Banks' Association on behalf of the member Banks with the All India Unions of Workmen expired on 31st October 2007. Pending the execution of a new agreement, a provision of Rs. 1110 crores has been made during the period (aggregating to Rs. 3120 crores for the period November 2007 till June 2009) for the Bank's estimated liability in respect of wage revision.
8. The figures of the current period include the working results of the branches of erstwhile State Bank of Saurashtra (SBS) consequent to its merger with the Bank in August 2008. Hence, the figures of the previous period are strictly not comparable.
9. Number of Investors Complaints received and disposed of during the quarter ended 30th June 2009:
(i) Pending at the beginning of the quarter – nil. (ii) Received during the quarter – 52.
(iii) Disposed of during the quarter – 52 (iv) Lying unresolved at the end of the quarter – nil.
10. Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period classification.

S. K. BHATTACHARYYA
Managing Director and CC & RO

R. SRIDHARAN
Managing Director and GE(A&S)

O. P. BHATT
Chairman

In terms of our Review Report of even date

R G N Price & Co.,
Chartered Accountants

P.M.Veeramani
Partner : M.No.023933

D. P. Sen & Co.,
Chartered Accountants

S. K. Biswas
Partner : M.No.062836

G M Kapadia & Co.,
Chartered Accountants

Rajen Ashar
Partner : M.No. 048243
V K Jindal & Co.,
Chartered Accountants

V. K. Jindal
Partner : M.No. 070666
Chokshi & Chokshi
Chartered Accountants

Rajnikant Chokshi
Partner : M No. 7498

S. K. Mittal & Co
Chartered Accountants

S. K. Mittal
Partner : M.No. 008506

Jain Kapila Associates
Chartered Accountants

D. K. Kapila
Partner : M.No. 016905

A K Sabat & Co.,
Chartered Accountants

D.Vijaya kumar
Partner : M.No. 051961
Guha Nandi & Co.
Chartered Accountants

Dr.B.S.Kundu
Partner : M.No. 0 51221
Gupta & Shah
Chartered Accountants

Sharad Shah
Partner: M.No. 070601

Vardhaman & Co.,
Chartered Accountants

V. Baskaran
Partner : M.No. 012202

Datta Singla & Co.,
Chartered Accountants

Mukul Bansal
Partner : M.No. 84281

Dutta Sarkar & Co.,
Chartered Accountants

B. K. Dutta
Partner : M.No. 016175
A R Viswanathan & Co
Chartered Accountants

A.V. Venkatachalam
Partner : M.No. 19546

Mumbai
30th July 2009.