

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2017

(Rs. in crore)

S. No	Particulars	Standalone				Consolidated		
		Quarter ended		Year ended		Year ended		
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2016 (Audited)	
1	Interest earned (a)+(b)+(c)+(d)	47,392.57	43,925.59	42,941.77	1,75,518.24	1,63,998.30	2,30,447.49	2,20,632.74
	(a) Interest/ discount on advances/ bills	29,861.16	29,831.27	29,242.48	119,510.00	1,15,666.01	1,56,790.48	1,57,001.75
	(b) Income on investments	13,507.03	12,608.66	11,007.91	48,205.31	42,303.98	64,201.37	56,462.19
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	887.70	488.69	105.02	1,753.47	621.07	259.57	1,112.24
	(d) Others	3,136.68	996.97	2,586.36	6,049.46	5,407.24	6,864.07	6,056.56
2	Other income	10,327.50	9,661.92	10,585.20	35,460.93	27,845.37	68,192.96	52,828.39
3	TOTAL INCOME (1)+(2)	57,720.07	53,587.51	53,526.97	2,10,979.17	1,91,843.67	2,98,640.45	2,73,461.13
4	Interest expended	29,321.85	29,174.05	27,540.59	113,658.50	1,06,803.49	1,49,114.67	1,43,047.36
5	Operating expenses (e)+(f)	12,371.76	11,870.20	11,794.48	46,472.77	41,782.37	87,290.07	74,307.17
	(e) Employee cost	6,242.25	7,137.29	6,942.78	26,489.28	25,113.83	35,691.21	32,525.60
	(f) Other operating expenses	6,129.51	4,732.91	4,851.70	19,983.49	16,668.54	51,598.86	41,781.57
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	41,693.61	41,044.25	39,335.07	1,60,131.27	1,48,585.86	2,36,404.74	2,17,354.53
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	16,026.46	12,543.26	14,191.90	50,847.90	43,257.81	62,235.71	56,106.60
8	Provisions (other than tax) and contingencies (net of write backs)	11,740.09	8,942.83	13,174.05	35,992.74	29,483.75	61,290.88	37,929.82
	Provisions for non-performing assets included above	10,992.92	7,244.55	12,139.17	32,246.69	26,984.14	55,916.75	35,111.19
9	Exceptional items	-	-	-	-	-	-	-
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	4,286.37	3,600.43	1,017.85	14,855.16	13,774.06	944.83	18,176.78
11	Tax expense	1,471.55	990.43	-245.96	4,371.06	3,823.41	1,335.50	5,433.50
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	2,814.82	2,610.00	1,263.81	10,484.10	9,950.65	-390.67	12,743.28
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)-(13)	2,814.82	2,610.00	1,263.81	10,484.10	9,950.65	-390.67	12,743.28
15	Share in profit of associates	-	-	-	-	-	293.28	275.82
16	Share of minority	-	-	-	-	-	-338.62	794.51
17	NET PROFIT AFTER MINORITY INTEREST (14)+(15)-(16)	2,814.82	2,610.00	1,263.81	10,484.10	9,950.65	241.23	12,224.59
18	Paid-up equity share capital (face value of ₹1/- each)	797.35	776.28	776.28	797.35	776.28	797.35	776.28
19	Reserves excluding revaluation reserves	-	-	-	1,55,903.06	1,43,498.16	1,80,800.92	1,78,442.05
20	Analytical ratios							
	(i) Percentage of shares held by Government of India	61.23%	60.18%	60.18%	61.23%	60.18%	61.23%	60.18%
	(ii) Capital adequacy ratio (Basel III)	13.11%	13.73%	13.12%	13.11%	13.12%		
	(a) CET 1 ratio	9.82%	9.97%	9.81%	9.82%	9.81%		
	(b) Additional tier 1 ratio	0.53%	0.68%	0.11%	0.53%	0.11%		
	(iii) Earnings per share (EPS) (₹)							
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers not annualised)	3.55	3.36	1.64	13.43	12.98	0.31	15.95
	(b) Basic and diluted EPS after Extraordinary items (Quarter numbers not annualised)	3.55	3.36	1.64	13.43	12.98	0.31	15.95
	(iv) NPA ratios							
	(a) Amount of gross non-performing assets	1,12,342.99	1,08,172.32	98,172.80	1,12,342.99	98,172.80		
	(b) Amount of net non-performing assets	58,277.38	61,430.45	55,807.02	58,277.38	55,807.02		
	(c) % of gross NPAs	6.90%	7.23%	6.50%	6.90%	6.50%		
	(d) % of net NPAs	3.71%	4.24%	3.81%	3.71%	3.81%		
	(v) Return on assets (Net Assets basis-Annualised)	0.43%	0.42%	0.23%	0.41%	0.46%		

SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(Rs. in crore)

S. No.	Particulars	Standalone			Consolidated	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Capital and Liabilities					
	a Capital	797.35	776.28	776.28	797.35	776.28
	b Reserves & surplus	1,87,488.71	1,82,299.60	1,43,498.16	2,16,394.80	1,79,816.09
	c Minority interest	-	-	-	6,480.65	6,267.40
	d Deposits	20,44,751.39	20,40,777.90	17,30,722.44	25,99,810.66	22,53,857.56
	e Borrowings	3,17,693.66	2,61,303.69	3,23,344.58	3,36,365.66	3,61,399.39
	f Other liabilities and provisions	1,55,235.19	1,00,545.57	1,59,276.08	2,85,272.44	2,71,366.43
	Total Capital and Liabilities	27,05,966.30	25,85,703.04	23,57,617.54	34,45,121.56	30,73,483.15
2	Assets					
	a Cash and balances with Reserve Bank of India	1,27,997.62	1,06,077.84	1,29,629.33	161,018.61	1,60,424.57
	b Balances with banks and money at call and short notice	43,974.03	37,830.01	37,838.33	112,178.54	44,134.90
	c Investments	7,65,989.63	8,33,941.54	5,75,651.78	10,27,280.87	8,07,374.59
	d Advances	15,71,078.38	14,47,823.94	14,63,700.42	18,96,886.82	18,70,260.89
	e Fixed assets	42,918.92	42,746.94	10,389.28	50,940.74	15,255.68
	f Other assets	1,54,007.72	1,17,282.77	1,40,408.40	1,96,815.98	1,76,032.52
	Total Assets	27,05,966.30	25,85,703.04	23,57,617.54	34,45,121.56	30,73,483.15



STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES

Part A: Primary Segments: Business

(Rs. in crore)

S. No.	Particulars	Standalone				Consolidated	
		Quarter ended		Year ended		Year ended	
		31.03.2017 (Audited)	31.12.2016 (Unaudited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2016 (Audited)
1	Segment Revenue (Income)						
	a Treasury operations	16,728.91	17,893.14	12,904.29	63,551.80	49,572.24	78,525.43
	b Corporate/ Wholesale Banking operations	15,712.74	14,968.17	17,485.32	60,676.63	63,983.80	83,694.12
	c Retail Banking operations	22,977.47	20,726.20	21,441.26	84,411.17	76,531.65	106,413.35
	d Insurance Business						28,047.72
	e Other Banking operations						6,174.73
	f Add/ (Less): Unallocated	2,300.95	.00	1,696.10	2,339.57	1,755.98	2,419.27
	Total	57,720.07	53,587.51	53,526.97	2,10,979.17	1,91,843.67	3,05,274.62
	Less: Inter Segment Revenue						6,634.17
	Net Segment Revenue (Income)	57,720.07	53,587.51	53,526.97	2,10,979.17	1,91,843.67	2,98,640.45
2	Segment Results (Profit/ (Loss) before tax)						
	a Treasury operations	1,627.32	4,776.55	2,373.78	14,043.57	8,246.77	14,559.33
	b Corporate/ Wholesale Banking operations	-6,046.14	-4,606.18	-8,555.81	-18,192.09	-11,466.70	-29,133.47
	c Retail Banking operations	7,453.53	4,508.66	6,716.81	20,864.26	18,967.10	15,156.76
	d Insurance Business						1,308.71
	e Other Banking operations						1,717.58
	f Add/ (Less): Unallocated	1,251.66	-1,078.60	483.07	-1,860.58	-1,973.11	-2,664.08
	Profit/ (Loss) from Ordinary Activities before Tax	4,286.37	3,600.43	1,017.85	14,855.16	13,774.06	944.83
	Less: Tax Expense	1,471.55	990.43	-245.96	4,371.06	3,823.41	1,335.50
	Less: Extraordinary Profit/ Loss						
	Net Profit/ Loss before share in profit of associate and minority interest	2,814.82	2,610.00	1,263.81	10,484.10	9,950.65	-390.67
	Add: Share in profit of associates						293.28
	Less: Share of minority						-338.62
	Net Profit¹	2,814.82	2,610.00	1,263.81	10,484.10	9,950.65	241.23
3	Segment assets						
	a Treasury operations	8,04,449.56	8,64,692.53	6,05,816.23	8,04,449.56	6,05,816.23	10,07,725.87
	b Corporate/ Wholesale Banking operations	9,31,293.68	8,12,810.98	8,74,603.31	9,31,293.68	8,74,603.31	11,51,526.43
	c Retail Banking operations	9,54,597.65	8,98,330.38	8,57,750.16	9,54,597.65	8,57,750.16	11,33,220.08
	d Insurance Business						106,318.18
	e Other Banking operations						18,110.16
	f Unallocated	15,625.41	9,869.15	19,447.84	15,625.41	19,447.84	28,220.84
	Total	27,05,966.30	25,85,703.04	23,57,617.54	27,05,966.30	23,57,617.54	34,45,121.56
4	Segment liabilities						
	a Treasury operations	6,08,747.16	5,79,226.43	3,91,330.86	6,08,747.16	3,91,330.86	7,09,453.02
	b Corporate/ Wholesale Banking Operations	8,44,527.74	7,44,412.97	7,96,500.56	8,44,527.74	7,96,500.56	11,03,341.85
	c Retail Banking operations	9,97,848.30	10,16,096.81	9,65,368.29	9,97,848.30	9,65,368.29	12,14,492.46
	d Insurance Business						99,646.13
	e Other Banking operations						12,525.34
	f Unallocated	66,557.04	62,890.95	60,143.39	66,557.04	60,143.39	88,470.61
	g Capital and Reserves & surplus	1,88,286.06	1,83,075.88	1,44,274.44	1,88,286.06	1,44,274.44	2,17,192.15
	Total	27,05,966.30	25,85,703.04	23,57,617.54	27,05,966.30	23,57,617.54	30,73,483.15

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

Part B : Secondary Segments: Geographic

(Rs. in crore)

S. No.	Particulars	Domestic operations		Foreign operations		Total	
		Year ended		Year ended		Year ended	
		31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)	31.03.2017 (Audited)	31.03.2016 (Audited)
1	Standalone						
	a Revenue ²	2,00,296.31	1,80,078.66	10,682.86	11,765.01	2,10,979.17	1,91,843.67
	b Net Profit ²	7,637.52	5,936.62	2,846.58	4,014.03	10,484.10	9,950.65
	c Assets ³	23,45,534.83	20,29,344.28	3,60,431.47	3,28,273.26	27,05,966.30	23,57,617.54
	d Liabilities ³	21,57,248.77	18,85,069.85	3,60,431.47	3,28,273.26	25,17,680.24	22,13,343.11
2	Consolidated						
	a Revenue ²	2,86,663.05	2,60,555.43	11,977.40	12,905.70	2,98,640.45	2,73,461.13
	b Net Profit ²	-2,871.79	8,172.53	3,113.02	4,052.06	241.23	12,224.59
	c Assets ³	30,59,467.86	27,21,888.90	3,85,653.70	3,51,594.25	34,45,121.56	30,73,483.15
	d Liabilities ³	28,46,368.69	25,45,266.12	3,81,560.72	3,47,624.66	32,27,929.41	28,92,890.78

² for the year ended March 31, 2017

³ as at March 31, 2017



Notes :

- 1 The above financial results have been reviewed by the Audit Committee of the Board at their meeting held on May 18, 2017 and approved by the Board of Directors at their meeting held on May 19, 2017.
- 2 There are no material changes in the Significant Accounting Policies adopted during the quarter / year ended March 31, 2017 as compared to those followed in the previous Financial Year 2015-16 except in respect of revaluation of premises.
- 3 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- 4 (a) The financial results for the quarter / year ended March 31, 2017 have been arrived at after considering necessary provisions for Non- Performing Advances, Non Performing Investments, Standard Advances, Restructured Advances, Provision for exposure to entities with Un-hedged Foreign Currency Exposure, Depreciation on Investments, Income Tax (including Deferred Taxes) and other usual and necessary provisions. Provisions for employee benefits pertaining to pension, gratuity and leave encashment have been made on the basis of actuarial valuations.

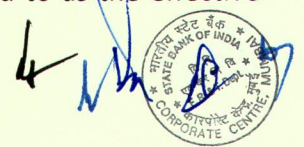
(b) In accordance with RBI instruction, the Bank has made a provision of 7.5% amounting to INR 856 crores against outstanding in the long term food credit advance to a State Government.

(c) In terms of circular No. DBR No. BP.BC. 49/ 21.4.048/2016-17 dated 28.12.2016 the classification of standard assets affected due to demonetisation from standard to sub-standard has been deferred up to 31.03.2017. The effect of this on quantum of Non-performing advances is INR 1608.94 crore.

(d) The disclosures relating to the divergence for the financial year 2015-16, in respect of provisions made by the bank against non-performing assets (excluding provisions made against standard assets) mandated in circular No. DBR.BP.BC.No.63/21.04.018/2016-17 dated 18th April 2017 issued by RBI, is not applicable to the Bank.
- 5 The Bank has fully amortised the loss in respect of sale of assets to ARCs in the current and previous years. The aggregate unamortized amount of such losses as on March 31, 2017 is NIL (Previous year INR 1131.01 crore).
- 6 In terms of the RBI Circulars dated June 8, 2015 on "Strategic Debt Restructuring Scheme" (SDR) and "Scheme for Sustainable Structuring of Stressed Assets" (S4A) respectively as amended, the bank has invoked SDR/S4A in respect of 10 Nos. of Accounts having the outstanding balance of INR 5169.51 crore as on March 31, 2017.




- 7 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 Banks to make applicable Pillar 3 Disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These disclosures are available on the Bank's Website <http://www.sbi.co.in>. These disclosures have not been subjected to audit or limited review by statutory auditors of Bank.
- 8 In terms of RBI Circular FMRD.DIRD.10/14.03.002/2015-16 dated May 19,2016, the Bank has, with effect from October 3, 2016, considered its repo/ reverse repo transactions under Liquidity Adjustment Facility (LAF) and Marginal Standing Facility (MSF) of RBI as Borrowings/ Lending respectively as against the earlier practice of including the same under investments.
- 9 **Revaluation of Fixed Assets:-**
- a) The bank has revalued immovable properties based on the reports obtained from the external independent valuers. The revaluation surplus was credited to revaluation reserve as on June, 30, 2016 and the closing balance of revaluation reserve as at March, 31, 2017, (net of amount transferred to General Reserve), is INR 31585.65 Crore.
- b) In terms of RBI circular No.DBR No.BP.BC.83/21.06.201/2015-16 dated 01.03.2016 on Basel III capital regulations, the revaluation reserves have been reckoned as CET I Capital at a discount of 55%.
- 10 Provision Coverage Ratio as on March 31, 2017 was 65.95 %.
- 11 The Central Board has declared a dividend of INR 2.60 per share @ 260% for the year ended March 31, 2017 including on shares issued to the shareholders of erstwhile Associate Banks after merger with SBI on April 01, 2017.
- 12 Other Income for the year and quarter ended December 31, 2016 includes gain of INR 1,755 Crore on sale of 3.9% stake held by the bank in the subsidiary SBI Life Insurance Company Limited.
- 13 **Acquisition of Banking subsidiaries & BMBL**
- The Government of India (GOI) has accorded sanction under sub-section (2) of section 35 of the State Bank of India Act, 1955, for acquisition of the five domestic Banking subsidiaries of State Bank of India (SBI) namely, State Bank of Bikaner & Jaipur (SBBJ), State Bank of Mysore (SBM), State Bank of Travancore (SBT), State Bank of Patiala (SBP), State Bank of Hyderabad (SBH) and for acquisition of Bharatiya Mahila Bank Limited (BMBL) (hereinafter collectively referred to as Transferor Banks) vide their orders dated February 22, 2017 and March 20, 2017. As per the GOI orders, these schemes for acquisition shall come into effect on April 1, 2017 (hereafter referred to as the effective date).




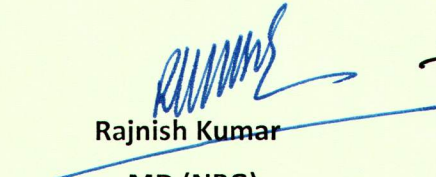
The undertakings of the Transferor Banks which shall be deemed to include all business, assets, liabilities, reserves and surplus, present or contingent and all other rights and interest arising out of such property as were immediately before the effective date in the ownership, possession or power of the Transferor Banks shall be transferred to and will vest in SBI on and from the effective date.

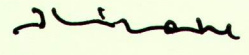
Necessary accounting adjustments in this regard will be made on the effective date.

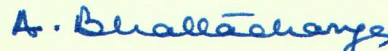
- 14 The Bank has received 92 Investors' complaints during the quarter ended March 31, 2017 which have been disposed off. There were no pending investors' complaints either at the beginning or end of the quarter.
- 15 Previous period/years, figures have been regrouped / reclassified, wherever necessary, to conform to current period classification.


Dinesh Kumar Khara
MD (A&S)


P. K. Gupta
MD (C&R)


Rajnish Kumar
MD (NBG)


B. Sriram
MD (CBG)


Arundhati Bhattacharya
Chairman

Place : Kolkata

Date : 19th May 2017

