

**STATE BANK OF INDIA**  
CORPORATE CENTRE, MUMBAI - 400 021  
UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE-MONTHS ENDED 31<sup>ST</sup> DECEMBER, 2020

(₹ in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Nine-months ended			Quarter ended			Nine-months ended		
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	31.12.2020 (Unaudited)	30.09.2020 (Unaudited)	31.12.2019 (Unaudited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	Interest Earned (a)+(b)+(c)+(d)	66,734.50	66,814.11	67,691.99	2,00,048.99	1,94,642.19	2,57,323.59	70,099.79	70,043.06	71,025.52	2,10,082.82	2,03,976.18	2,69,851.66
	(a) Interest/ discount on advances/ bills	43,736.75	43,377.57	48,063.33	1,31,215.43	1,37,169.18	1,79,748.84	45,123.30	44,688.82	49,570.01	1,35,523.52	1,41,323.43	1,85,494.20
	(b) Income on Investments	20,472.07	20,253.66	17,231.98	59,431.21	50,888.26	68,204.72	22,376.19	22,113.51	18,952.34	64,973.40	55,939.71	74,812.87
	(c) Interest on balances with Reserve Bank of India and other Inter-bank funds	648.24	508.94	736.41	2,951.60	1,971.53	2,920.40	710.65	560.69	777.15	3,107.69	2,077.05	3,066.25
	(d) Others	1,877.44	2,673.94	1,660.27	6,450.75	4,613.22	6,449.63	1,889.65	2,679.94	1,726.02	6,478.21	4,635.99	6,478.34
2	Other Income	9,246.15	8,527.69	9,105.92	25,731.32	25,659.73	39,005.84	27,082.36	25,330.44	24,358.76	70,457.16	64,034.09	92,377.43
3	TOTAL INCOME (1)+(2)	75,980.65	75,341.80	76,797.91	2,25,780.31	2,20,301.92	2,96,329.43	97,182.15	95,373.50	95,384.28	2,80,539.98	2,68,010.27	3,62,229.09
4	Interest Expended	37,914.56	38,632.61	39,913.20	1,16,405.99	1,19,324.29	1,59,238.77	38,296.80	39,023.23	40,486.95	1,17,621.35	1,20,731.36	1,61,123.80
5	Operating Expenses (a)+(b)+(c)	20,732.93	20,249.43	18,662.15	59,060.05	54,794.44	75,173.69	39,468.31	37,822.46	34,719.27	1,06,565.84	95,690.39	1,31,781.56
	(a) Employee cost	13,118.01	12,570.15	11,455.62	37,553.22	33,676.30	45,714.97	14,028.34	13,404.15	12,255.18	40,090.71	35,915.78	48,850.95
	(b) Operating expenses relating to Insurance Business	-	-	-	-	-	-	16,158.24	15,357.78	13,422.53	40,826.46	33,552.11	46,728.37
	(c) Other operating expenses	7,614.92	7,679.28	7,206.53	21,506.83	21,118.14	29,458.72	9,281.73	9,060.53	9,041.56	25,648.67	26,222.50	36,202.24
6	TOTAL EXPENDITURE (Excluding Provisions and Contingencies) (4)+(5)	58,647.49	58,882.04	58,575.35	1,75,466.04	1,74,118.73	2,34,412.46	77,765.11	76,845.69	75,206.22	2,24,187.19	2,16,421.75	2,92,905.36
7	OPERATING PROFIT (Before Provisions and Contingencies) (3)-(6)	17,333.16	16,459.76	18,222.56	50,314.27	46,183.19	61,916.97	19,417.04	18,527.81	20,178.06	56,352.79	51,588.52	69,323.73
8	Provisions (other than tax) and contingencies (net of write back)	10,342.39	10,118.31	7,252.90	32,962.00	29,574.77	43,069.85	10,801.67	11,221.02	7,677.85	34,585.45	30,767.09	44,788.70
	---of which provisions for non-performing assets	2,290.38	5,619.28	8,193.06	17,330.12	30,882.23	42,775.96	2,393.29	6,241.13	8,519.95	18,254.81	31,772.06	43,848.89
9	Exceptional Items	-	-	-	1,539.73	3,484.30	6,215.64	-	-	-	1,367.27	3,190.97	5,781.56
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)	6,990.77	6,341.45	10,969.66	18,892.00	20,092.72	25,062.76	8,615.37	7,306.79	12,500.21	23,134.61	24,012.40	30,316.59
11	Tax expense/ (credit)†	1,794.55	1,767.29	5,386.30	4,932.28	9,185.42	10,574.65	2,213.21	1,902.98	5,702.96	6,125.15	10,393.46	12,139.76
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	5,196.22	4,574.16	5,583.36	13,959.72	10,907.30	14,488.11	6,402.16	5,403.81	6,797.25	17,009.46	13,618.94	18,176.83
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	5,196.22	4,574.16	5,583.36	13,959.72	10,907.30	14,488.11	6,402.16	5,403.81	6,797.25	17,009.46	13,618.94	18,176.83
15	Share in Profit of Associates	-	-	-	-	-	-	211.70	107.52	135.20	383.18	247.54	2,963.14
16	Minority Interest	-	-	-	-	-	-	356.31	265.45	400.50	1,112.71	1,008.63	1,372.17
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	5,196.22	4,574.16	5,583.36	13,959.72	10,907.30	14,488.11	6,257.55	5,245.88	6,531.95	16,279.93	12,857.85	19,767.80
18	Paid-up equity share capital (face value of Rs. 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	-	-	-	-	-	2,07,352.30	-	-	-	-	-	2,26,405.00
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)	14.50%	14.72%	13.73%	14.50%	13.73%	13.06%						
	(a) CET 1 ratio	10.27%	10.49%	10.18%	10.27%	10.18%	9.77%						
	(b) Additional Tier 1 Ratio	1.46%	1.41%	1.41%	1.46%	1.41%	1.23%						
	(III) Earnings per share (EPS) (Rs.)												
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers not annualised)	5.82	5.13	6.26	15.64	12.22	16.23	7.01	5.98	7.32	18.24	14.40	22.15
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter numbers not annualised)	5.82	5.13	6.26	15.64	12.22	16.23	7.01	5.98	7.32	18.24	14.40	22.15
	(iv) NPA Ratios												
	(a) Amount of Gross Non-Performing Assets	1,17,244.23	1,25,862.99	1,59,661.19	1,17,244.23	1,59,661.19	1,49,091.85						
	(b) Amount of Net Non-Performing Assets	29,031.72	36,450.69	58,248.61	29,031.72	58,248.61	51,871.30						
	(c) % of Gross NPAs	4.77%	5.28%	6.94%	4.77%	6.94%	6.15%						
	(d) % of Net NPAs	1.23%	1.59%	2.65%	1.23%	2.65%	2.23%						
	(v) Return on Assets (Net Assets basis-Annualised)	0.49%	0.44%	0.40%	0.45%	0.39%	0.38%						

† Includes revaluation of Deferred Tax Assets (DTA) due to change in tax rate for the quarter ended 31.12.2019

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

(₹ in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended		31.12.2019 (Unaudited)	Nine-months ended		Year ended 31.03.2020 (Audited)	Quarter ended		31.12.2019 (Unaudited)	Nine-months ended		Year ended 31.03.2020 (Audited)
		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)		31.12.2020 (Unaudited)	31.12.2019 (Unaudited)		31.12.2020 (Unaudited)	30.09.2020 (Unaudited)		31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	
<b>1</b>	<b>Segment Revenue</b>												
	a Treasury Operations (before exceptional items)	22,842.62	22,839.44	19,223.39	69,233.39	56,088.64	75,054.51	22,727.42	22,784.94	19,324.01	68,776.61	56,055.07	75,104.23
	b Corporate/ Wholesale Banking operations	19,852.46	19,154.75	24,423.91	58,015.08	66,390.15	90,248.46	20,124.34	19,476.41	24,814.56	58,941.27	67,545.26	91,801.08
	c Retail Banking operations	33,285.57	32,845.81	33,148.82	97,942.87	97,753.78	1,30,906.66	33,329.61	32,930.96	33,232.48	98,152.01	97,993.70	1,31,232.17
	d Insurance Business							17,660.16	16,796.60	15,077.31	45,215.12	38,059.93	52,947.77
	e Other Banking operations							4,240.58	3,643.94	3,631.59	11,096.51	10,515.10	14,272.32
	f Unallocated	-	501.80	1.79	588.97	69.35	119.80	3.21	516.14	15.10	614.14	105.76	168.15
	<b>Total Segment Revenue</b>	<b>75,980.65</b>	<b>75,341.80</b>	<b>76,797.91</b>	<b>2,25,780.31</b>	<b>2,20,301.92</b>	<b>2,96,329.43</b>	<b>98,085.32</b>	<b>96,148.99</b>	<b>96,050.05</b>	<b>2,82,795.66</b>	<b>2,70,274.82</b>	<b>3,65,525.72</b>
	Less: Inter Segment Revenue							903.17	775.49	710.77	2,255.68	2,264.55	3,296.63
	<b>Net Segment Revenue</b>	<b>75,980.65</b>	<b>75,341.80</b>	<b>76,797.91</b>	<b>2,25,780.31</b>	<b>2,20,301.92</b>	<b>2,96,329.43</b>	<b>97,182.15</b>	<b>95,373.50</b>	<b>95,384.28</b>	<b>2,80,539.98</b>	<b>2,68,010.27</b>	<b>3,62,229.09</b>
<b>2</b>	<b>Segment Results</b>												
	a (I) Treasury operations (before exceptional items)	3,977.68	4,524.07	-602.55	12,389.04	6,533.37	9,446.53	3,800.18	4,407.50	-569.53	11,751.39	6,299.92	9,202.07
	a (II) Add: Exceptional items	-	-	-	1,539.73	3,484.30	6,215.64	-	-	-	1,367.27	3,190.97	5,781.56
	a (III) Treasury operations (after exceptional items)	3,977.68	4,524.07	-602.55	13,928.77	10,017.67	15,662.17	3,800.18	4,407.50	-569.53	13,118.66	9,490.89	14,983.65
	b Corporate/ Wholesale Banking operations	2,533.21	1,583.85	8,778.79	508.73	218.48	-3,996.75	2,552.58	1,606.42	8,780.70	577.65	319.56	-3,830.03
	c Retail Banking operations	2,099.95	1,030.83	4,037.07	8,035.27	13,312.28	18,058.78	2,065.86	1,071.07	4,067.68	8,067.04	13,405.01	18,173.66
	d Insurance Business							443.64	463.28	561.76	1,706.46	1,576.49	2,367.02
	e Other Banking operations							1,373.94	555.98	899.87	3,247.22	2,677.62	3,165.05
	f Unallocated	-1,620.07	-797.30	-1,243.65	-3,580.77	-3,455.71	-4,661.44	-1,620.83	-797.46	-1,240.27	-3,582.42	-3,457.17	-4,542.76
	<b>Profit/ (Loss) from Ordinary Activities before Tax</b>	<b>6,990.77</b>	<b>6,341.45</b>	<b>10,969.66</b>	<b>18,892.00</b>	<b>20,092.72</b>	<b>25,062.76</b>	<b>8,615.37</b>	<b>7,306.79</b>	<b>12,500.21</b>	<b>23,134.61</b>	<b>24,012.40</b>	<b>30,316.59</b>
	Less: Tax expense / (credit)	1,794.55	1,767.29	5,386.30	4,932.28	9,185.42	10,574.65	2,213.21	1,902.98	5,702.96	6,125.15	10,393.46	12,139.76
	<b>Add / Less: Extraordinary Profit/ (Loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Net Profit/ (Loss) before share in profit of associates and Minority Interest</b>	<b>5,196.22</b>	<b>4,574.16</b>	<b>5,583.36</b>	<b>13,959.72</b>	<b>10,907.30</b>	<b>14,488.11</b>	<b>6,402.16</b>	<b>5,403.81</b>	<b>6,797.25</b>	<b>17,009.46</b>	<b>13,618.94</b>	<b>18,176.83</b>
	Add: Share in profit of associates							211.70	107.52	135.20	383.18	247.54	2,963.14
	Less: Minority Interest							356.31	265.45	400.50	1,112.71	1,008.63	1,372.17
	<b>Net Profit/ (Loss) <sup>1</sup></b>	<b>5,196.22</b>	<b>4,574.16</b>	<b>5,583.36</b>	<b>13,959.72</b>	<b>10,907.30</b>	<b>14,488.11</b>	<b>6,257.55</b>	<b>5,245.88</b>	<b>6,531.95</b>	<b>16,279.93</b>	<b>12,857.85</b>	<b>19,767.80</b>
<b>3</b>	<b>Segment Assets</b>												
	a Treasury operations	15,49,134.42	13,74,104.41	11,12,991.91	15,49,134.42	11,12,991.91	11,34,532.91	15,51,001.85	13,77,090.30	11,11,504.05	15,51,001.85	11,11,504.05	11,35,750.90
	b Corporate/ Wholesale Banking operations	11,00,341.29	10,82,233.91	10,54,115.56	11,00,341.29	10,54,115.56	11,77,636.15	11,23,631.14	11,04,901.33	10,79,441.34	11,23,631.14	10,79,441.34	12,00,452.76
	c Retail Banking operations	16,50,617.59	16,50,918.12	15,36,273.52	16,50,617.59	15,36,273.52	15,80,600.47	16,54,977.49	16,54,257.11	15,36,920.35	16,54,977.49	15,36,920.35	15,83,362.39
	d Insurance Business							2,26,078.26	2,01,827.35	1,79,844.12	2,26,078.26	1,79,844.12	1,74,612.94
	e Other Banking operations							49,510.03	45,878.55	42,346.36	49,510.03	42,346.36	43,899.44
	f Unallocated	56,893.62	50,599.82	45,811.16	56,893.62	45,811.16	58,624.39	57,445.21	51,235.16	46,398.66	57,445.21	46,398.66	59,413.91
	<b>Total</b>	<b>43,56,986.82</b>	<b>41,57,856.26</b>	<b>37,49,192.15</b>	<b>43,56,986.82</b>	<b>37,49,192.15</b>	<b>39,51,393.92</b>	<b>46,62,643.98</b>	<b>44,35,189.80</b>	<b>39,96,454.88</b>	<b>46,62,643.98</b>	<b>39,96,454.88</b>	<b>41,97,492.34</b>
<b>4</b>	<b>Segment Liabilities</b>												
	a Treasury operations	14,48,798.02	12,76,634.31	9,89,224.75	14,48,798.02	9,89,224.75	10,18,341.71	14,38,891.77	12,66,745.23	9,79,159.48	14,38,891.77	9,79,159.48	10,08,550.01
	b Corporate/ Wholesale Banking operations	10,66,701.62	10,71,726.67	10,45,260.06	10,66,701.62	10,45,260.06	11,62,918.88	10,84,191.32	10,88,328.52	10,60,026.59	10,84,191.32	10,60,026.59	11,77,433.80
	c Retail Banking operations	14,87,627.43	14,56,977.94	13,96,080.84	14,87,627.43	13,96,080.84	14,60,117.68	15,04,963.32	14,74,663.65	14,14,095.41	15,04,963.32	14,14,095.41	14,78,049.72
	d Insurance Business							2,13,197.00	1,89,621.06	1,69,290.13	2,13,197.00	1,69,290.13	1,63,726.93
	e Other Banking operations							35,911.74	33,377.86	31,783.57	35,911.74	31,783.57	32,442.25
	f Unallocated	1,02,616.79	1,06,796.38	86,105.83	1,02,616.79	86,105.83	78,008.22	1,12,213.50	1,16,159.36	93,749.11	1,12,213.50	93,749.11	86,229.51
	g Capital and Reserves & Surplus	2,51,242.96	2,45,720.96	2,32,520.67	2,51,242.96	2,32,520.67	2,32,007.43	2,73,275.33	2,66,294.12	2,48,350.59	2,73,275.33	2,48,350.59	2,51,060.12
	<b>Total</b>	<b>43,56,986.82</b>	<b>41,57,856.26</b>	<b>37,49,192.15</b>	<b>43,56,986.82</b>	<b>37,49,192.15</b>	<b>39,51,393.92</b>	<b>46,62,643.98</b>	<b>44,35,189.80</b>	<b>39,96,454.88</b>	<b>46,62,643.98</b>	<b>39,96,454.88</b>	<b>41,97,492.34</b>

<sup>1</sup> Segment Net Results are arrived after taking the effects of Transfer Pricing.

**STATE BANK OF INDIA**  
CORPORATE CENTRE, MUMBAI - 400 021  
**SUMMARISED STATEMENT OF ASSETS & LIABILITIES**

(₹ in crore)

S. No.	Particulars	Standalone			Consolidated		
		31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)	31.12.2020 (Unaudited)	31.12.2019 (Unaudited)	31.03.2020 (Audited)
1	<b>Capital and Liabilities</b>						
	a Capital	892.46	892.46	892.46	892.46	892.46	892.46
	b Reserves & surplus	2,50,350.50	2,31,628.21	2,31,114.97	2,72,382.87	2,47,458.13	2,50,167.66
	c Minority interest				9,423.98	7,367.15	7,943.82
	d Deposits	35,35,753.41	31,11,228.58	32,41,620.73	35,70,534.15	31,44,280.37	32,74,160.63
	e Borrowings*	4,10,873.09	2,62,548.65	3,14,655.65	4,30,740.25	2,80,185.77	3,32,900.67
	f Other liabilities and provisions	1,59,117.36	1,42,894.25	1,63,110.11	3,78,670.27	3,16,271.00	3,31,427.10
	<b>Total</b>	<b>43,56,986.82</b>	<b>37,49,192.15</b>	<b>39,51,393.92</b>	<b>46,62,643.98</b>	<b>39,96,454.88</b>	<b>41,97,492.34</b>
2	<b>Assets</b>						
	a Cash and balances with Reserve Bank of India	1,17,304.24	1,44,598.74	1,66,735.78	1,17,621.18	1,44,929.87	1,66,968.46
	b Balances with banks and money at call and short notice	2,35,119.23	1,00,344.69	84,361.23	2,40,086.39	1,03,376.11	87,346.80
	c Investments	13,10,884.59	10,12,100.68	10,46,954.52	15,44,786.95	11,94,021.69	12,28,284.28
	d Advances	23,68,139.12	21,99,916.92	23,25,289.56	24,20,170.77	22,48,715.51	23,74,311.18
	e Fixed assets	38,321.80	38,573.97	38,439.28	39,961.85	40,214.49	40,078.17
	f Other assets	2,87,217.84	2,53,657.15	2,89,613.55	3,00,016.84	2,65,197.21	3,00,503.45
	<b>Total</b>	<b>43,56,986.82</b>	<b>37,49,192.15</b>	<b>39,51,393.92</b>	<b>46,62,643.98</b>	<b>39,96,454.88</b>	<b>41,97,492.34</b>

\* Include Rs. 27,431 crores of AT1/Tier II bonds issued by the Bank during the nine months ended 31.12.2020.

The above results have been approved by the Central Board of the Bank at the meeting held on February 04, 2021 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.

  
Ashwini Kumar Tewari  
Managing Director  
(IB, T & S)

  
Swaminathan J.  
Managing Director  
(R, C & SARG)

  
Ashwani Bhatia  
Managing Director  
(CB & GM)

  
Challa Sreenivasulu Setty  
Managing Director  
(R & DB)

  
Dinesh Kumar Khara  
Chairman

Place: Mumbai  
Date: February 04, 2021

Notes on Standalone Financial Results:

- 1 The above financial results for the quarter and nine months ended December 31, 2020 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, 2021 and approved by the Board of Directors at its meeting held on February 04, 2021. The 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, 2020 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, Restructured Assets and Investment Depreciation/provision. 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 The above financial results for the quarter and nine months ended December 31, 2020 have been prepared, following the Significant Accounting Policies as followed in the annual financial statements for the year ended March 31, 2020 read with Note No. 11 herein below.
- 5 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 and Liquidity Coverage Ratio under the Basel III framework. These disclosures as of December 31, 2020, are placed on the Bank's Website <http://www.sbi.co.in>.
- 6 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 ₹ 4,891 crore (100 % of total outstanding) as on December 31, 2020.
- 7 The Bank has estimated the liability for Unhedged Foreign Currency Exposures 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 ₹ 163.11 crore as on December 31, 2020.
- 8 During the quarter, the Bank has accounted for ₹ 2,682 crore (₹ 6,510.28 crore for the nine months ended December 31, 2020) arising out of 11th Bi-Partite Wage Settlement effective from November 01, 2017. The total amount accounted for in respect of the said wage settlement stands at ₹ 15,152.69 crore as at December 31, 2020.

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- 9 In accordance with notification issued by Govt. of India, the following amalgamations have taken place between the Regional Rural Bank (RRB) sponsored by SBI and RRBs sponsored by other banks:

Name of transferor RRB	Sponsor Bank of transferor RRB	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRB	Effective Date of Amalgamation
1. Baroda Uttar Pradesh Gramin Bank	Bank of Baroda	Baroda U.P. Bank	Bank of Baroda	April 01, 2020
2. Kashi Gomti Samyut Gramin Bank	Union Bank of India			
3. Purvanchal Bank	State Bank of India			

- 10 Exceptional items for nine months ended December 31, 2020 includes profit of ₹ 1,539.73 Crore (Q1, FY 2020-21) on sale of certain portion of investment in Bank's subsidiary SBI Life Insurance Company Limited.
- 11 The Hon'ble Supreme Court of India (Hon'ble SC) in its Interim Order dated September 03, 2020, in the case of Gajendra Sharma Vs Union of India and another, has directed that "the accounts which were not declared as NPA till August 31, 2020 shall not be declared as NPA till further Orders". Accordingly, the Bank has not declared any domestic loan account as NPA which was standard as on August 31, 2020.

If the Bank had classified the loan accounts as NPA after August 31, 2020, in accordance with the Income Recognition and Asset Classification (IRAC) norms of the Reserve Bank of India, the impact on the Bank's Gross NPAs and Net NPAs as on December 31, 2020, would have been as under: -

(₹ in crore)

	Gross NPA		Net NPA	
	Amount	%	Amount	%
Loan accounts as classified in adherence to Hon'ble SC Interim Order dated September 03, 2020	1,17,244	4.77	29,032	1.23
Loan accounts classified as per IRAC norms of RBI (on proforma basis without reference to the above said Hon'ble SC Interim Order)	1,33,705	5.44	42,797	1.81

Pending the disposal of the case, the Bank has made a provision of ₹ 5,265 Crore as at December 31, 2020 in respect of these accounts (including Unrealised Interest) as a matter of prudence and is included under 'Provisions (other than tax) and Contingencies' in the Profit and Loss Account and Balance Sheet.

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12 The spread of COVID-19 pandemic across the globe has resulted in decline in economic activities and increase in movement in financial markets. In this situation, Bank is gearing up itself on all fronts to meet the challenges. The situation continues to be uncertain and the Bank is evaluating the situation on an ongoing basis. Major challenges for the Bank could be from extended working capital cycles, fluctuating cash flow trends and probable inability of the borrowers to meet their obligations against the loans timely. The bank is proactively providing against the challenges of likely stress on the bank's assets. A definitive assessment of the impact of COVID-19 is dependent upon circumstances as they evolve in the subsequent period.

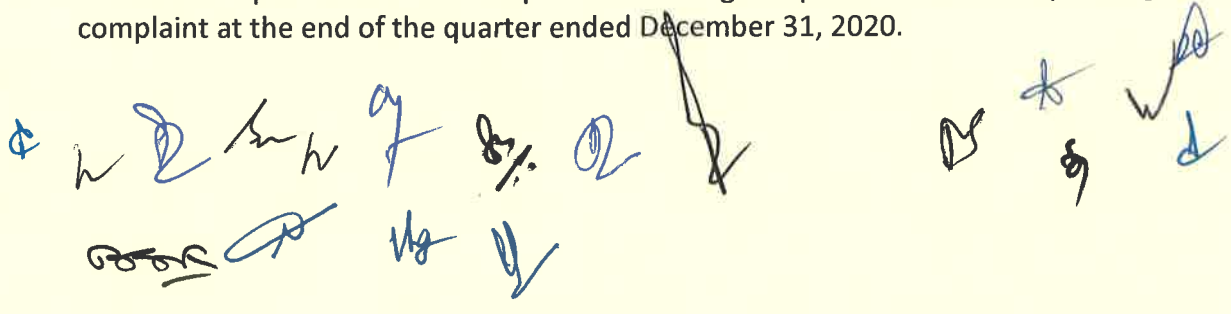
RBI vide Notification No. RBI/2019-20/186 DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020, subsequent notifications dated April 17, 2020 and May 23, 2020 has announced measures to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses. The measures, inter alia, includes Rescheduling of Payments –Term Loans and Working capital Facilities, Easing of Working Capital Financing, Classification as Special Mention Account (SMA) and Non-performing Asset (NPA) etc.

The bank has proactively made an additional provision of ₹ 6,247 Crore as at December 31, 2020 towards the possible impact of COVID-19 pandemic, on the basis of the evaluation and assessment done with reference to the information now available and analysis made thereon. The said provision is in addition to the provisions held as per RBI guidelines as regards loan loss provisions. These provisions are in addition to the provisions mentioned in Note No: 11 above as well as provisions on applications received from the borrowers for restructuring. On the basis of above mentioned assessment, Bank's management is not expecting any significant impact on Bank's liquidity or profitability.

13 Provision Coverage Ratio as at December 31, 2020 was 90.21% (81.73% as at December 31,2019). The Provision Coverage ratio would be 86.33%, if the Bank had followed the IRAC norms (but for the above said Hon'ble SC Order).

14 In terms of RBI Circular RBI/2015-16/376 DBR. No. BP.BC.92/21.04.048/2015-16 dated April 18, 2016 during quarter ended March 31, 2020, in respect of advance account declared as fraud, the Bank had chosen to provide for the fraud over four quarters as permitted by RBI. However, the Bank has provided the entire balance amount of ₹ 5,230.37 Crore as on March 31, 2020 in the first quarter of nine months period ended December 31, 2020.

15 The number of Investor complaints pending at the beginning of the quarter was 01. The Bank has received 95 Investor complaints during the quarter ended December 31, 2020 while 96 Complaints have been disposed off during the quarter. There is no pending Investor complaint at the end of the quarter ended December 31, 2020.



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- 16 The figures for the quarter ended December 31, 2020 are the balancing figures between reviewed figures in respect of nine months ended December 31, 2020 and the published year to date figures up to September 30, 2020.
- 17 Previous period/year figures have been regrouped/reclassified, wherever necessary, to conform to current period classifications.


  
**Ashwini Kumar Tewari**  
Managing Director  
(IB, T & S)

  
**Swaminathan J.**  
Managing Director  
(R, C & SARG)

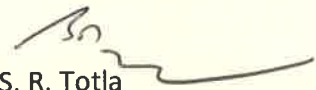
  
**Ashwani Bhatia**  
Managing Director  
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**Challa Sreenivasulu Setty**  
Managing Director  
(R & DB)

  
**Dinesh Kumar Khara**  
Chairman

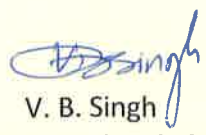
**For Khandelwal Jain & Co.**  
Chartered Accountants  
  
Alpesh Waghela  
Partner : M. No. 142058  
Firm Regn. No. 105049W

**For J.C. Bhalla & Co.**  
Chartered Accountants  
  
Rajesh Sethi  
Partner : M. No. 085669  
Firm Regn. No. 001111N

**For O.P. Totla & Co.**  
Chartered Accountants  
  
S. R. Totla  
Partner : M. No. 071774  
Firm Regn. No. 000734C

**For N.C. Rajagopal & Co.**  
Chartered Accountants  
  
V. Chandrasekaran  
Partner : M. No. 024844  
Firm Regn. No. 003398S

**For K.Venkatachalam Aiyer & Co.**  
Chartered Accountants  
  
A Gopalakrishnan  
Partner: M. No. 018159  
Firm Regn. No. 004610S

**For S. K. Kapoor & Co.**  
Chartered Accountants  
  
V. B. Singh  
Partner : M. No. 073124  
Firm Regn. No. 000745C

**For Karnavat & Co.**  
Chartered Accountants



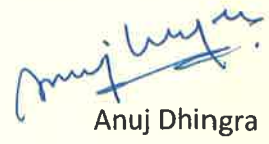
Partner : M. No. 033951  
Firm Regn. No. 104863W

**For G. P. Agrawal & Co.**  
Chartered Accountants



Pradeep Kumar Samal  
Partner : M. No. 061353  
Firm Regn. No. 302082E

**For SCV & Co. LLP**  
Chartered Accountants



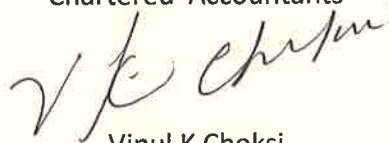
Partner : M. No.512535  
FirmRegn.No.000235N/N500089

**For Umamaheswara Rao & Co.**  
Chartered Accountants



G. Siva Ramakrishna Prasad  
Partner : M. No. 024860  
Firm Regn. No. 004453S

**For Shah Gupta & Co.**  
Chartered Accountants



Vipul K Choksi  
Partner : M. No. 37606  
Firm Regn. No. 109574W

**For ASA & Associates LLP**  
Chartered Accountants



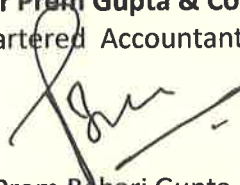
Partner : M. No. 088810  
Firm Regn. No. 009571N/N500006

**For Guha Nandi & Co.**  
Chartered Accountants



Dr. B.S. Kundu  
Partner : M. No. 051221  
Firm Regn. No. 302039E

**For Prem Gupta & Co.**  
Chartered Accountants



Prem Behari Gupta  
Partner : M. No. 080245  
Firm Regn. No. 000425N

**Place: Mumbai**

**Date: February 04, 2021**



**Independent Auditors' Review Report on the Quarterly Unaudited Standalone Financial Results of State Bank of India pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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, 2020 ("the Statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulations"). The disclosures relating to 'Consolidated Pillar 3 as at December 31, 2020 including leverage ratio and liquidity coverage ratio under Basel III Capital Regulations' 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. The Statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. 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.
3. The financial results incorporate the relevant returns of 42 domestic branches reviewed by us and 38 foreign branches out of which 18 were 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. Our review reports cover 39.16% of the advances portfolio of the bank and 47.62% 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 1783 Domestic 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' certified returns cover 22.57% of the advances portfolio of the bank and 19.76% of the non-performing assets of the bank.

4. Based on our review conducted as above and subject to limitations as mentioned in Para 3 above, nothing has come to our attention that causes us to believe that the Statement 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.



5. We draw attention to Note No. 12 of the Statement regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Bank is evaluating the situation on an ongoing basis with respect to the challenges faced.

Our conclusion is not modified in respect of this matter.

**For Khandelwal Jain & Co.**

Chartered Accountants



Alpesh Waghela

Partner: M. No. 142058

Firm Regn. No. 105049W

UDIN: 21142058AAAAAM7291

**For J.C. Bhalla & Co.**

Chartered Accountants



Rajesh Sethi

Partner: M. No. 085669

Firm Regn. No. 001111N

UDIN: 21085669AAAAAV7930

**For O.P. Totla & Co.**

Chartered Accountants



S. R. Totla

Partner: M. No. 071774

Firm Regn. No. 000734C

UDIN: 21071774AAAAAC1568

**For N.C. Rajagopal & Co.**

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V. Chandrasekaran

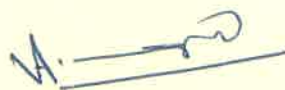
Partner: M. No. 024844

Firm Regn. No. 003398S

UDIN: 21024844AAAAAZ2301

**For K.Venkatachalam Aiyer & Co.**

Chartered Accountants



A Gopalakrishnan

Partner: M. No. 018159

Firm Regn. No. 004610S

UDIN: 21018159AAAAAD1807

**For S. K. Kapoor & Co.**

Chartered Accountants



V. B. Singh

Partner: M. No. 073124

Firm Regn. No. 000745C

UDIN: 21073124AAAAAN6605

**For Karnavat & Co.**

Chartered Accountants



Sunil Hirawat

Partner: M. No. 033951

Firm Regn. No. 104863W

UDIN: 21033951AAAAAM4993

**For G. P. Agrawal & Co.**

Chartered Accountants



Pradeep Kumar Samal

Partner: M. No. 061353

Firm Regn. No. 302082E

UDIN: 21061353AAAAAN6024

**For SCV & Co. LLP**

Chartered Accountants



Anuj Dhingra

Partner: M. No.512535

FirmRegn.No.000235N/N500089

UDIN: 21512535AAAAAA8858

**For Umamaheswara Rao & Co.**

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Partner: M. No. 024860

Firm Regn. No. 004453S

UDIN: 21024860AAAAAL9715

**For Shah Gupta & Co.**

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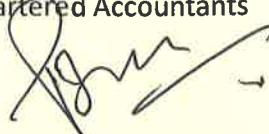
UDIN: 21088810AAAAAT3383

**For Guha Nandi & Co.**  
Chartered Accountants



Dr. B.S. Kundu  
Partner: M. No. 051221  
Firm Regn. No. 302039E  
UDIN: 21051221AAAAAI5879

**For Prem Gupta & Co.**  
Chartered Accountants



Prem Behari Gupta  
Partner: M. No. 080245  
Firm Regn. No. 000425N  
UDIN: 21080245AAAAAF4790

**Place: Mumbai**

**Date: February 04, 2021**