

State Bank of India (UK) Ltd

(Amount in thousands in local currency)

Balance Sheet as on 31.03.2019

Capital and Liabilities	Sch No.	Name of the Currency	
		As at 31st March 2019	As at 31st March 2018
Equity Share Capital	1	175,000	-
Reserves and Surplus	2	-	-
Balance brought forward (as at 01.04.2018)		-	-
Add / (Less) :			
Addition in Share Premium		-	-
Addition in Foreign Currency Translation Reserve		-	-
Profit/(Loss) for the period 01.04.2018 to		8,168	-
Mark to Market of AFS securities for 01.04.2018 to		29	-
31.03.2019			
Other Adjustments (Pl. specify)			
Other Adjustments (Pl. specify)			
Other Adjustments (Pl. specify)			
Balance carried over as at 31.03.2019		8,197	-
Deposits	3	1,308,060	-
Borrowings	4	87,135	-
Other Liabilities and Provisions	5	24,701	-
TOTAL		1,603,093	-

Assets	Sch No.	As at 31st March 2019	As at 31st March 2018
Cash and Balances with Reserve Bank of India	6	515	-
Balances with banks and money at call & short notice	7	184,669	-
Investments	8	345,303	-
Advances (Net)	9	1,047,336	-
Fixed Assets	10	3,847	-
Other Assets	11	21,423	-
TOTAL		1,603,093	-

Contingent Liabilities	12	8,110	-
Bills for Collection		-	-

Profit and Loss Account for the year ended 31.03.2019

I. INCOME	Sch No.	31st March 2019	31st March 2018
Interest earned	13	52,135	-
Other Income	14	3,621	-
Total Income		55,756	-

II. EXPENDITURE	Sch No.	31st March 2019	31st March 2018
Interest expended	15	28,132	-
Operating expenses	16	15,603	-
Provisions and contingencies		3,853	-
Total Expenditure		47,588	-

III. PROFIT			
Net Profit / (Loss) for the year		8,168	-
Add: Brought forward Profit / (Loss) as at 1st April 2018		-	-
TOTAL		8,168	-

IV. APPROPRIATIONS			
Transfer to Statutory Reserves			
Transfer to Capital Reserves			
Transfer to Investment Reserves			
Transfer to Revenue & Other Reserves		8,168	-
Other Adjustments (Pl. specify)			
Other Adjustments (Pl. specify)			
Final Dividend Proposed			
Interim Dividend			
Tax on Final Dividend Proposed			
Tax on Interim Dividend			
Balance carried to Balance Sheet			
Total		8,168	-


Managing Director / CEO

Statutory Auditors
MAZARS FOR
IDENTIFICATION ONLY

State Bank of India (UK) Ltd		Annexure "A"	
(Amount in thousands in local currency)			
	Name of the Currency		GBP
	As at 31st March 2019	As at 31st March 2018	
SCHEDULE 1 - EQUITY SHARE CAPITAL			
Authorised Equity Share Capital - shares of Rs. /- each			
Issued, Subscribed and Paid-up Equity Share Capital - equity shares of Rs. /- each	175,000		
(Previous year equity shares of Rs. each)			
TOTAL	175,000		
SCHEDULE 2 - RESERVES & SURPLUS			
I. Statutory Reserves			
Opening Balance			
Additions during the year			
Deductions during the year			
Total I			
II. Capital Reserves			
Opening Balance			
Additions during the year			
Deductions during the year			
Total II			
III. Share Premium			
Opening Balance			
Additions during the year			
Deductions during the year			
Total III			
IV. Investment Reserve			
Opening Balance			
Additions during the year			
Deductions during the year			
Total IV			
V Foreign Currency Translation Reserve			
Opening Balance			
Additions during the year			
Deductions during the year			
Total V			
VI Revaluation Reserve on Fixed Assets			
Opening Balance			
Additions during the year			
Deductions during the year			
Total VI			
VII Revenue and Other Reserves			
Opening Balance			
Additions during the year	8,168		
Deductions during the year			
Total VII	8,168		
VIII Available for Sale (AFS) Reserve			
Opening Balance			
Additions during the year	29		
Deductions during the year			
Total VIII	29		
IX Balance in Profit and Loss Account			
GRAND TOTAL (I+II+III+IV+V+VI+VII+VIII+IX)	8,197		
SCHEDULE 3 - DEPOSITS			
A. I. Demand Deposits			
(i) From Banks		2	
(ii) From Others		75,999	
II. Savings Bank Deposits			
		543,866	
III. Term Deposits			
(i) From Banks			
(ii) From Others		688,193	
Total		1,308,060	
B. I. Deposits of Branches in India			
II. Deposits of Branches outside India			
		1,308,060	

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MAZARS FOR IDENTIFICATION ONLY

State Bank of India (UK) Ltd

(Amount in thousands in local currency)

	Name of the Currency	
	As at 31st March 2019	As at 31st March 2018
SCHEDULE 4 - BORROWINGS		
I. Borrowings in India		
(i) Reserve Bank of India		
(ii) Other Banks		
(iii) Other institutions and agencies		
(iv) Innovative Perpetual Debt Instruments (IPDI) - AT - I Bonds		
(v) Subordinated Debts and Bonds - Tier - II		
(vi) Redeemable Cumulative Preference Shares (RCPS)		
Total I		
II. Borrowings outside India		
(i) Borrowings and Refinance outside India		
- From banks	37,135	
- From other institutions and agencies		
(ii) Innovative Perpetual Debt Instruments (AT - I Bonds)		
(iii) Subordinated Debts and Bonds (Tier - II)	50,000	
(iv) Redeemable Cumulative Preference Shares (RCPS)		
Total II	87,135	
GRAND TOTAL (I+II)	87,135	
Secured Borrowings included in I & II above		
SCHEDULE 5 - OTHER LIABILITIES & PROVISIONS		
I. Bills payable		
II. Inter Bank adjustments		
III. Inter - Office adjustments (net)	5	
IV. Interest accrued	9,015	
V. Deferred Tax Liabilities (Net)	159	
Income Tax Provisions / Liabilities (Net) (i.e. other than Deferred Tax, TDS & TCS Liabilities)	651	
VI. Liabilities relating to Policyholders in Insurance Business		
Provision for Standard Assets including provision for unhedged foreign currency exposure	1,852	
VIII. Others (including provisions)	13,019	
Total	24,701	
SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA		
I. Cash in hand (including foreign currency notes and gold)	515	
II. Balances with Reserve Bank of India		
(i) In Current Account		
(ii) In Other Accounts		
Total	515	
SCHEDULE 7 - BALANCES WITH BANKS & MONEY AT CALL & SHORT NOTICE		
I. In India		
(i) Balances with banks		
(a) In Current Account	267	
(b) In Other Deposit Accounts		
(ii) Money at call and short notice		
(a) With banks		
(b) With Other Institutions		
TOTAL I	267	
II. Outside India		
(i) In Current Account	18,690	
(ii) In Other Deposit Accounts		
(iii) Money at call and short notice	165,712	
TOTAL II	184,402	
GRAND TOTAL (I and II)	184,669	

State Bank of India (UK) Ltd		(Amount in thousands in local currency)	
		Name of the Currency	GBP
		As at 31st March 2019	As at 31st March 2018
SCHEDULE 8 - INVESTMENTS			
I Investment in India in			
(i)	Government Securities		
(ii)	Other Approved Securities		
(iii)	Shares		
(iv)	Debentures and Bonds		
(v)	Group Subsidiaries and/or Joint ventures (e.g. SBI Foundation)		
(vi)	Group Associates		
(vii)	Others (Units of mutual funds, commercial papers, etc.)		
TOTAL I			
II Investment Outside India in			
(i)	Government Securities (including local authorities)	29,064	
(ii)	Other Approved Securities		
(iii)	Shares		
(iv)	Debentures and Bonds	316,239	
(v)	Group Subsidiaries and/or Joint ventures abroad (e.g. State Bank of India Servicos Limitada, Brazil)		
(vi)	Group Associates		
(vii)	Others (Units of mutual funds, commercial papers, etc.)		
TOTAL II		345,303	
GRAND TOTAL (I and II)		345,303	
III Investment in India in			
(i)	Gross Value of Investments		
(ii)	Aggregate of Provisions / Depreciation		
(iii)	Net Investments (vide I above)		
IV Investment Outside India in			
(i)	Gross Value of Investments	345,274	
(ii)	Aggregate of Provisions / Depreciation	(29)	
(iii)	Net Investments (vide II above)	345,303	
GRAND TOTAL (III and IV)		345,303	
SCHEDULE 9 - ADVANCES			
A			
(I)	Bills purchased and discounted		
(II)	Cash Credits, Overdrafts and Loans repayable on demand	47,780	
(III)	Term Loans	999,556	
Total (A)		1,047,336	
B			
(I)	Secured by tangible assets (including advances against Book Debts)	1,022,994	
(II)	Covered by Bank/Government Guarantees		
(III)	Unsecured	24,342	
Total (B)		1,047,336	
C			
(I)	Advances in India		
(i)	Priority Sector		
(ii)	Public Sector		
(iii)	Banks		
(iv)	Others		
Sub Total (C.I)			
(II)	Advances outside India		
(i)	Due from banks		
(ii)	Due from others		
(a)	Bills purchased and discounted		
(b)	Syndicated loans	826,033	
(c)	Others	221,303	
Sub Total (C.II)		1,047,336	
Total C = (C.I+ C.II)		1,047,336	
<i>NOTE: Total of A = Total of B = Total of C</i>			

State Bank of India (UK) Ltd		(Amount in thousands in local currency)	
	Name of the Currency		GBP
	As at 31st March 2019	As at 31st March 2018	
SCHEDULE 10 - FIXED ASSETS			
I. Premises			
At cost as on 31st March of the preceding year			
Additions during the year	3,688		
Deductions during the year			
Accumulated Depreciation to date	1,861		
TOTAL I	1,827		
II. Other Fixed Assets (including furniture and fixtures) #			
At cost as on 31st March of the preceding year			
Additions during the year	5,398		
Deductions during the year			
Accumulated Depreciation to date	3,178		
TOTAL II	2,020		
III. Leased Assets (including assets taken on Finance lease)			
At cost as on 31st March of the preceding year			
Additions during the year			
Deductions during the year			
Accumulated Depreciation to date			
SUB-TOTAL III			
Add/ (Less) Lease Adjustments and Provisions			
TOTAL III			
IV. Assets under Construction (including Premises)			
GRAND TOTAL (I+II+III+IV)	3,847		
#	Other Fixed Assets includes Lensed-hold improvement/development on operating leases.		
SCHEDULE 11 - OTHER ASSETS			
I. Inter bank adjustments			
II. Inter - Office adjustments (net)			
III. Interest accrued	6,828		
IV. Tax paid in advance / tax deducted at source (Net)			
V. Stationery & Stamps			
VI. Non-banking assets acquired in satisfaction of claims			
VII. Deferred tax asset (Net)			
Deposits placed with NABARD/SIDBI/NHB etc. for meeting shortfall in priority sector lending (e.g. RIDF, etc.)			
IX. Others excluding Intangible Assets	14,595		
X. Intangible Assets:			
(a) Deferred Revenue Expenditure			
(b) MAT Credit Balance			
(c) Other Intangible Assets (pl. specify)			
(d) Other Intangible Assets (pl. specify)			
TOTAL	21,423		
SCHEDULE 12 - CONTINGENT LIABILITIES			
I. Claims against the entity not acknowledged as debts			
Income Tax, Service Tax and other Statutory & Regulatory			
II. Demands / liabilities (net -off provisions)			
III. Liability for partly paid investments / Venture Funds			
IV. Liability on account of outstanding forward exchange contracts			
V. Guarantees given on behalf of constituents			
(a) In India			
(b) Outside India	20		
VI. Acceptances, endorsements and other obligations			
Notional amount of outstanding Derivative contracts other-than			
VII. Forward exchange contracts	8,090		
VIII. Other items for which the entity is contingently liable			
TOTAL	8,110		
Bills for collection			

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State Bank of India (UK) Ltd		
	<i>(Amount in thousands in local currency)</i>	
	Name of the Currency	GBP
	As at 31st March 2019	As at 31st March 2018
SCHEDULE 13 - INTEREST EARNED		
I	Interest / discount on advances/ bills	38,095
II	Income on Investments	9,760
III	Interest on balances with Reserve Bank of India and other inter-bank funds	2,752
IV	Others	1,528
	TOTAL	52,135
SCHEDULE 14 - OTHER INCOME		
I	Commission, exchange and brokerage	3,806
II	Profit/ (Loss) on sale of investments (Net)	(192)
III	Profit/ (Loss) on revaluation of investments (Net)	-
IV	Profit/(Loss) on sale of land, buildings and other assets (Net)	-
V	Profit/ (Loss) on sale of leased assets (Net)	-
VI	Profit/ (Loss) on exchange transactions (Net)	-
	Income earned by way of dividends, etc. from group subsidiaries / joint ventures and/or group associates abroad/in India (e.g. DFHI, CCIL etc.)	-
VII	Income from Finance Lease	-
VIII	Credit Card membership/ service fees	-
IX	Life Insurance Premium (net)	-
X	General Insurance Premium (net)	-
XI	Share of earnings from associates	-
XII	Recoveries made in write-off non-performing accounts	-
XIII	Miscellaneous income	7
	TOTAL	3,621
SCHEDULE 15 - INTEREST EXPENDED		
I	Interest on deposits	16,700
II	Interest on Reserve Bank of India/ Inter-bank borrowings	124
III	Others	11,308
	TOTAL	28,132

MAKES FOR
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State Bank of India (UK) Ltd

(Amount in thousands in local currency)

	Name of the Currency	
	GBP	
	As at 31st March 2019	As at 31st March 2018
SCHEDULE 16 - OPERATING EXPENSES		
I. Payments to and provisions for employees	6,165	
II. Rent, taxes and lighting	2,558	
III. Printing & Stationery	71	
IV. Advertisement and publicity	501	
V. Depreciation on		
(a) Fixed Assets other than Leased Assets	832	
(b) Leased Assets	-	
VI. Directors' fees, allowances and expenses	188	
VII. Auditors' fees and expenses (including branch auditors' fees and expenses)	586	
VIII. Law charges	23	
IX. Postages, Telegrams, Telephones, etc.	336	
X. Repairs and maintenance	316	
XI. Insurance Expenses	41	
XII. Other Operating Expenses relating to Credit Card Operations	-	
XIII. Other Operating Expenses relating to Life Insurance	-	
XIV. Other Operating Expenses relating to General Insurance	-	
XV. Other Expenditure	3,986	
TOTAL	15,603	-
SCHEDULE : PROVISIONS & CONTINGENCIES (charged off to P & L a/c)		
Provision for Income Tax (Current tax)	1,851	
Provision for Income Tax (Deferred tax)	159	
Write - Back of Provision for Income Tax of earlier years	-	
Provision for other taxes	-	
Provision for Standard Assets	1,852	
Provision for NPAs	-	
Provision for Restructured Assets	-	
Provision for investments in India	-	
Provision for investments outside India	-	
Provision for RRBs/Subsidiaries/Joint Ventures	-	
Provision on other assets	(9)	
Other Provisions (Please Specify)	-	
Other Provisions (Please specify)	-	
Other Provisions (Please specify)	-	
Total Provisions & Contingencies	3,853	-
	Managing Director / CEO	Statutory Auditors





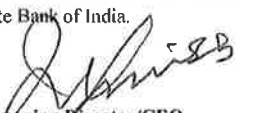
State Bank of India (UK) Ltd


Adjustments for non-uniform accounting policies - Investments

(Amount in thousands in local currency)

INVESTMENTS	Valuation as per subsidiary/IV's Balance Sheet (Column 1)	Valuation for CFS (Column 2)	Difference (Column 3) =Col 1 - Col 2
A. Investments in India			
a. Government Securities	0		0
b. Other Approved Securities	0		0
c. Shares	0		0
d. Debentures & Bonds	0		0
e. Group Subsidiaries and / or Joint Ventures (e.g. SBI Foundation)	0		0
f. Group Associates	0		0
etc.)	0		0
Total Investments in India	0	0	0
B. Investments outside India			
a. Government Securities (including local authorities)	29064	29064	0
b. Other Approved Securities	0	0	0
c. Shares	0	0	0
d. Debentures & Bonds	316239	316239	0
e. Group Subsidiaries and/or Joint ventures abroad (e.g. State Bank of India Servicos Limitada, Brazil)	0		0
f. Group Associates	0		0
g. Other Investments (Units of mutual funds, commercial papers, etc.)	0		0
Total Investments outside India	345303	345303	0
Total (A+B) (column 1 should tally with sch.8 total)	345303	345303	0
C. Investments in India			
a. Gross value of Investments in India	0		0
b. Aggregate of Provisions/Depreciation	0		0
c. Net Investments in India (a - b)	0	0	0
D. Investments outside India			
a. Gross Investments outside India	345274	345274	0
b. Aggregate of Provisions/Depreciation	(29)	(29)	0
c. Net Investments outside India (a - b)	345303	345303	0
Total (C+D) (column 1 should tally with sch.8 total)	345303	345303	0

Certified that valuation of investments in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India.


Managing Director/CEO


Statutory Auditors

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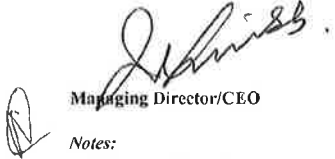
State Bank of India (UK) Ltd


Adjustments for non-uniform accounting policies - Advances

(Amount in thousands in local currency)

ADVANCES	Valuation as per subsidiary/IV's Balance Sheet (Column 1)	Valuation for CFS (as per policy included in Note below) (Column 2)	Difference (Column 3) = Col 1 - Col 2
Bills purchased & discounted	0		0
Cash credits, Overdrafts & loans repayable on demand	47780	47780	0
Term Loans	999556	999556	0
Sub-total			
A (Column 1 should tally with Schedule 9 of the BS)	1047336	1047336	0
Secured by tangible assets (including advances against Book Debts)	1022994	1022994	0
Covered by bank/ Government guarantees	0	0	0
Unsecured	24342	24342	0
Sub-total			
B (Column 1 should tally with Schedule 9 of the BS)	1047336	1047336	0
Advances in India			
Priority Sector	0		0
Public Sector	0		0
Banks	0		0
Others	0		0
Sub-total (C1)	0	0	0
Advances outside India			
Dues from banks	0		0
Dues from others			
Bills purchased & discounted	0		0
Syndicated loans	826033	826033	0
Others	221303	221303	0
Sub-total (C2)	1047336	1047336	0
Total (C1 + C2)			
C (Column 1 should tally with Schedule 9 of the BS)	1047336	1047336	0
D			
Gross Advances	1,047,336	1,047,336	-
Less :			
(i) Interest Income Derecognised on NPA			-
(ii) Misc. Income Derecognised on NPA (if any)			-
(iii) Provision held for NPA Accounts			-
(iv) Floating Provision			-
(v) Counter Cyclic provisioning buffer			-
(vi) Provision for restructured accounts classified as standard assets			-
(vii) Other deductions (pl. Specify)			-
(ix) Other deductions (pl. Specify)			-
E			
Net Advances (D - (i to ix))	1,047,336	1,047,336	-
Net Advances should tally with A,B,C & E given above			

Certified that valuation of advances in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India.


Managing Director/CEO


Statutory Auditors

Notes:

- a As per CFS policy, advances are stated net of provision for non performing assets.
b Provision on standard assets is not netted from advances, but shown as part of other liabilities in Schedule 5 of the BS.
c For provisioning policy, please refer to the RBI master circular on IRAC for commercial banks

MAKERS FOR
ACCOUNTING ONLY

State Bank of India (UK) Ltd

Adjustments for non-uniform accounting policies - Fixed Assets

(Amount in thousands in local currency)

FIXED ASSETS	Valuation as per subsidiary/JV's Balance Sheet (Column 1)	Valuation for CFS (as per policy included in Note below) (Column 2)	Difference (Column 3) = Col 1-Col 2
A. Premises			
At cost as at close of previous year	0	0	0
Additions during the year	3688	3688	0
Deductions during the year	0	0	0
Depreciation to date	1861	1861	0
Sub-Total: Premises	1827	1827	0
B. Other Fixed Assets (including furniture & fixtures) #			
At cost as at close of previous year	0	0	0
Additions during the year	5398	5398	0
Deductions during the year	0	0	0
Depreciation to date	3378	3378	0
Sub-Total: Other Fixed Assets	2020	2020	0
C. Leased Assets (including assets taken on Finance Lease)			
At cost as at close of previous year	0	0	0
Additions during the year	0	0	0
Deductions during the year	0	0	0
Depreciation to date	0	0	0
Add/ (Less) : Lease Adjustment and Provisions	0	0	0
Sub-Total: Leased Assets	0	0	0
D. Assets under Construction (including Premises)	0	0	0
Total (A to D) - column 1 to tally with Sch.10	3847	3847	0

Other Fixed Assets includes Leased-hold development on operating leases.

Certified that carrying value of fixed assets in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India.



Managing Director/CEO



Statutory Auditors

Notes:

- Fixed Assets are stated at historical cost except in the case of assets which have been revalued. The accumulated depreciation/amortisation is reduced from the cost/revalued amount. The increase in Net Book Value of the asset due to revaluation is credited to the Revaluation Reserve Account
- Depreciation on Computers, Computer Software forming an integral part of hardware, Computer Software which does not form
- Depreciation on Automated Teller Machine (ATM)/ Cash Deposit Machine (CDM)/Coin Dispenser / Coin Vending Machine
- Depreciation on Servers are charged at 25% on Straight Line Method.
- Depreciation on Other Fixed Assets is charged at straight line method based on useful life determined by SBI.
- In respect of fixed assets held at Foreign Offices / Subsidiaries / JVs, depreciation is provided as per the regulation / norms of the respective countries.

MARKS FOR
PARTICIPATION ONLY

State Bank of India (UK) Ltd

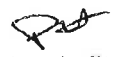
Adjustments for non-uniform accounting policies - Other Assets

(Amount in thousands in local currency)

OTHER ASSETS	Valuation as per subsidiary/JV's Balance Sheet (Column 1)	Valuation for CFS (as per policy included in Note below) (Column 2)	Difference (Column 3)=Col 1-Col 2
1. Inter Bank Adjustments			
2. Inter Office Adjustments (Net)	0	0	0
3. Interest Accrued	6828	6828	0
4. Tax Paid in Advance/Tax Deducted at Source (net)	0		0
5. Stationery and Stamps	0		0
6. Non Banking Assets acquired in satisfaction of claims by the banking subsidiaries	0		0
7. Deferred Tax Assets (Net)	0		0
8. Deposits placed with NABARD/SIDBI/NHB etc. for meeting shortfall in priority sector lending (e.g. RIDF, etc.)	0		0
9. Others excluding Intangible Assets	14595	14595	0
10. Intangible Assets :			
(a) Deferred Revenue Expenditure	0		0
(b) MAT Credit Balance	0		0
(c) Other Intangible Assets (pl. specify)	0		0
(d) Other Intangible Assets (pl. specify)	0		0
Total (1 to 10) (column 1 to tally which Schedule 11)	21423	21423	0

Certified that carrying value of other assets in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India.


Managing Director/CEO


Statutory Auditors

Note:

- a. In the case of leases written after 31.03.2001, SBI follows AS 19.
- b. Deferred Revenue Expenditure is neither capitalized nor carried in the balance sheet as unamortized/preliminary/pre-operative items. Therefore, any subsidiary carrying such items in their balance sheet will show the relative CFS valuation as zero in column 2.
- c. Dividends on shares of corporate bodies are recognised on accrual basis where the right to receive dividend is established.

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State Bank of India (UK) Ltd

Adjustments for non-uniform accounting policies - Other Liabilities

(Amount in thousands in local currency)

OTHER LIABILITIES	Valuation as per subsidiary/JV's Balance Sheet (Column 1)	(as per policy included in Note below) (Column 2)	Difference (Column 3) = Col 1 - Col 2
1. Bills Payable	0		0
2. Inter Bank Adjustments			
3. Inter Office Adjustments (Net)	5	5	0
4. Interest Accrued	9015	9015	0
5. Deferred Tax Liabilities (Net)	159	159	0
6. Income Tax Provisions / Liabilities (Net) (i.e. other than Deferred Tax, TDS & TCS Liabilities)	651	651	0
7. Liabilities relating to Policyholders in Insurance Business	0		0
8. Provision for Standard Assets including provision for unhedged foreign currency exposure	1852	6237	-4385
9. Others	13019	13019	0
Total (1 to 9) (column 1 to tally which Schedule 5)	24701	29086	(4385)

Certified that carrying value of other liabilities in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India.



Managing Director/CEO



Statutory Auditors

Note :

Provision on Standard Assets is to be made at a uniform level of 0.40% except in the case of direct advances to agriculture & SME Sectors, which attract a provisioning of 0.25% and advances to Commercial Real Estate (CRE) Sector & Commercial Real Estate - Residential Housing Sector (CRE - RH) which attract a provisioning of 1 % & 0.75 % respectively. For more details, please refer RBI master circular on IRAC for commercial banks.

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State Bank of India (UK) Ltd

Adjustments for non-uniform accounting policies - Income

(Amount in thousands in local currency)

INCOME	Valuation as per subsidiary/IV's Balance Sheet (Column 1)	Valuation for CFS (as per policy included in Note below) (Column 2)	Difference (Column 3) = Col 1 - Col 2
SCHEDULE 13 - INTEREST EARNED			
I. Interest / discount on advances/ bills	38095	38095	0
II. Income on Investments	9760	9760	0
III. Interest on balances with Reserve Bank of India and other inter-bank funds	2752	2752	0
IV. Others	1528	1528	0
TOTAL (I to IV) (column 1 to tally which Schedule13)	52135	52135	0
SCHEDULE 14 - OTHER INCOME			
I. Commission, exchange and brokerage	3806	3806	0
II. Profit/ (Loss) on sale of investments (Net)	(192)	(192)	0
III. Profit/ (Loss) on revaluation of investments (Net)	0		0
Profit/(Loss) on sale of land, buildings and other assets (Net)	0		0
IV. Profit/ (Loss) on sale of leased assets (Net)	0		0
V. Profit/ (Loss) on exchange transactions (Net)	0		0
VI. Income earned by way of dividends, etc., from group subsidiaries / joint ventures and/or group associates abroad/in India (e.g. DFHI, CCIL etc.)	0		0
VII. Income from Finance Lease	0		0
IX. Credit Card membership/ service fees	0		0
X. Life Insurance Premium (net)	0		0
XI. General Insurance Premium (net)	0		0
XII. Share of earnings from associates			0
XIII. Recoveries made in write-off non-performing accounts	0		0
XIV. Miscellaneous income	7	7	0
Total (I to XIV) (column 1 to tally with Schedule14)	3621	3621	0

Certified that carrying value of other assets in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India


Managing Director/CEO


Statutory Auditors

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State Bank of India (UK) Ltd

Adjustments for non-uniform accounting policies - Expenses

(Amount in thousands in local currency)

EXPENSES	Valuation as per subsidiary/JV's Balance Sheet (Column 1)	Valuation for CFS (as per policy included in Note below) (Column 2)	Difference (Column 3)=Col 1- Col 2
SCHEDULE 15 - INTEREST EXPENDED			
I. Interest on deposits	16700	16700	0
II. borrowings	124	124	0
III. Others	11308	11308	0
Total (I to III) (column 1 to tally which Schedule15)	28132	28132	0
SCHEDULE 16 - OPERATING EXPENSES			
I. Payments to and provisions for employees	6165	6165	0
II. Rent, taxes and lighting	2558	2558	0
III. Printing & Stationery	71	71	0
IV. Advertisement and publicity	501	501	0
V. Depreciation on		0	
(a) Fixed Assets other than Leased Assets	832	832	0
(b) Leased Assets	0	0	0
VI. Directors' fees, allowances and expenses Auditors' fees and expenses (including branch auditors' fees and expenses)	188	188	0
VII. Law charges	586	586	0
VIII. Postages, Telegrams, Telephones, etc.	23	23	0
IX. Repairs and maintenance	336	336	0
X. Insurance Expenses	316	316	0
XI. Other Operating Expenses relating to Credit Card Operations	41	41	0
XII. Other Operating Expenses relating to Life Insurance	0	0	0
XIII. Other Operating Expenses relating to General Insurance	0	0	0
XIV. Other Expenditure	3986	3986	0
Total (I to XV) (column 1 to tally which Schedule16)	15603	15603	0

Certified that carrying value of other assets in column 2 has been arrived at in line with the Accounting Policies followed by the State Bank of India.



Managing Director/CEO



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