Ref No. SBM/SEC/NSE/2026-27/013

August 11, 2026

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra (East), Mumbai – 400 051

Dear Sir/ Madam,

Sub: Outcome of the Board Meeting

Pursuant to Regulations 51 and 52 read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (as amended from time to time), we wish to inform you that the Board of Directors of the Bank, at its Meeting held today i.e., August 11, 2026, have, *inter alia*, considered and approved the Unaudited Financial Results of the Bank for the quarter ended June 30, 2026. In this regard, the following documents are enclosed:

a. Unaudited Financial Results along with the Limited Review Report thereon for the quarter ended June 30, 2026, as required under Regulation 52 of the SEBI Listing Regulations.
b. Disclosures in accordance with Regulation 52(4) of the SEBI Listing Regulations;
c. A statement of utilization of issue proceeds and a statement of deviation and variation in the use of issue proceeds of listed Non-Convertible Securities during the quarter ended June 30, 2026, pursuant to Regulations 52(7) and 52(7A) of the SEBI Listing Regulations; and
d. Security Cover Certificate pursuant to Regulation 54 of the SEBI Listing Regulations read with SEBI Circular No. SEBI/HO/DDHS-PoD-1/P/CIR/2025/117 dated August 13, 2025, as amended from time to time.

The meeting of the Board of Directors of the Bank commenced at 04:04 p.m. and concluded at 06:30 p.m.

This is for your information and appropriate dissemination.

You are requested to kindly take the above on record and oblige.

Thanking You,

Yours faithfully,
For **SBM Bank (India) Limited**

MUGDHA VIREN MERCHANT
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Date: 2026.08.11 18:30:29 +05'30'

Mugdha Merchant
Company Secretary

Encl.: As above

Limited Review Report on unaudited quarterly financial results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of SBM Bank (India) Limited for the quarter ended June 30, 2026.

To,
The Board of Directors,
SBM Bank (India) Limited.

1. We have reviewed the accompanying Statement of unaudited financial results of SBM Bank (India) Limited ("the Bank") for the quarter ended June 30, 2026 ("the Statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") except for the disclosures, referred to in Note 2 to the Statement, relating to Pillar 3 disclosure as at June 30, 2026 including leverage ratio, liquidity coverage and Net Stable Funding Ratio under Basel III Capital Regulations as disclosed on the Bank's website in respect of which a link has been provided in the Statement which have not been reviewed by us.

2. This Statement which is the responsibility of the Bank's management and approved by the Bank's Board of Directors in its meeting held on August 11, 2026 has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25, "Interim Financial Reporting" ("AS 25") prescribed under Section 133 of the Companies Act 2013 as amended, read with relevant Rules issued thereunder, the relevant provisions of the Banking Regulation Act, 1949, the circulars, the guidelines and directions issued by Reserve Bank of India ("the RBI") and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. 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 Bank personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

GOKHALE & SATHE CHARTERED ACCOUNTANTS FIRM NO. 103264W MUMBAI

4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standard specified under Section 133 of the Companies Act 2013 as amended, read with relevant Rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of this matter.

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

Joglekar

GOKHALE & SATHE
MUMBAI
FIRM No. 103264W
CHARTERED ACCOUNTANTS

Rahul Joglekar
Partner
Membership No.: 129389
UDIN: 26129389HNOLHT4732

Place: Mumbai
Date: August 11, 2026.

SBM Bank (India) Ltd.
CIN:U65999MH2017FLC293229
Regd Office: 101, Raheja Centre First Floor, Free Press Journal Marg, Nariman Point, Mumbai 400021
Website: https://www.sbm.bank.in, Tel: +91 22 4302 8888

UNAUDITED FINANCIAL RESULTS FOR QUARTER ENDED JUNE 30, 2026

(Rs in Lacs)

Sr No	Particulars	Quarter ended			Year ended
		30-Jun-2026	31-Mar-2026	30-Jun-2025	31-Mar-2026
		Unaudited	Audited (refer note 10)	Unaudited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	21,647	21,695	19,628	81,708
	a) Interest/discount on advances/bills	15,879	15,627	13,323	56,704
	b) Income on investments	3,399	3,458	4,155	14,797
	c) Interest on Balances with RBI and Other Inter-Bank Funds	2,143	2,419	555	6,390
	d) Others	226	191	1,595	3,817
2	Other income	4,869	4,858	4,597	18,697
3	**Total income (1)+(2)**	**26,516**	**26,553**	**24,225**	**1,00,405**
4	Interest Expended	16,457	16,492	15,466	64,146
5	Operating expenses (i)+(ii)	9,803	9,553	9,490	38,185
	i) Employees cost	4,441	3,936	3,989	15,799
	ii) Other operating expenses	5,362	5,617	5,501	22,386
6	**Total expenditure (4)+(5) (Excluding provisions and Contingencies)**	**26,260**	**26,045**	**24,956**	**1,02,331**
7	**Operating profit/(Loss) before Provisions and Contingencies (3)-(6)**	**256**	**508**	(731)	**(1,926)**
8	Provisions (other than tax) and Contingencies	2,093	979	(3,745)	(378)
9	Exceptional Items	-	-	-	-
10	**Profit/(Loss) from Ordinary Activities before tax (7)-(8)-(9)**	**(1,837)**	**(471)**	**3,014**	**(1,548)**
11	Tax Expense	-	-	-	-
12	**Net Profit/(Loss) from Ordinary Activities after tax (10)-(11)**	**(1,837)**	**(471)**	**3,014**	**(1,548)**
13	Extraordinary items (net of tax expense)	-	-	-	-
14	**Net Profit/(Loss) for the period (12)-(13)**	**(1,837)**	**(471)**	**3,014**	**(1,548)**
15	Paid up equity share capital (Face value of Rs 10/- each)	1,16,680	1,09,370	1,00,114	1,09,370
16	Reserves excluding revaluation reserves				(24,979)
17	**Analytical Ratios and other disclosures**				
	(i) Percentage of shares held by Government of India	NIL	NIL	NIL	NIL
	(ii) Capital Adequacy Ratio	15.43%	15.26%	16.10%	15.26%
	(iii) Earnings per share (EPS) (Rs) (Face value of Rs 10/- each)				
	(a) Basic EPS before or after extraordinary items (net of tax expense)	(0.17)	(0.04)	0.30	(0.15)
	(b) Diluted EPS before or after extraordinary items (net of tax expense)	(0.17)	(0.04)	0.30	(0.15)
	(iv) NPA ratios				
	(a) Gross NPAs	15,060	12,866	13,886	12,866
	(b) Net NPAs	6,431	6,529	8,207	6,529
	(c) % of Gross NPAs to Gross Advances	2.33%	2.07%	2.71%	2.07%
	(d) % of Net NPAs to Net Advances	1.01%	1.06%	1.62%	1.06%
	(v) Return on assets (Annualized)	(0.65%)	(1.67%)	1.24%	(0.15%)
	(vi) Net worth	88,014	82,072	76,628	82,072
	(vii) Outstanding redeemable preference shares	-		-	
	(viii) Capital redemption reserve	-		-	
	(ix) Debt-equity ratio *	0.73	0.69	0.64	0.69
	(x) Debenture redemption reserve	-	-	-	-
	(xi) Total debts to total assets *	6.03%	5.29%	5.27%	5.29%
	** Debt represents total borrowings; Equity represents total of share capital and reserves.*				

GOKHALE & SATHE CHARTERED ACCOUNTANTS MUMBAI FIRM No. 103264W

SBM BANK (INDIA) LTD. MUMBAI

SBM bank

1 The Bank has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2026. Any circular/ direction issued by RBI is implemented prospectively when it becomes applicable.

2 In accordance with RBI guidelines, banks are required to make Pillar 3 disclosures including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. The Bank has made these disclosures which are available on its website at the following link https://www.sbmbank.co.in/aboutus/investor-corner.php. The disclosures have not been subjected to audit or limited review by the statutory auditor of the Bank.

3 The above results have been recommended by the Audit Committee and approved by the Board of Directors of the Bank at its meeting held today on August 11, 2026.

4 These results for the quarter ended June 30, 2026 have been subjected to limited review by statutory auditor – Gokhale & Sathe, Chartered Accountants who have issued an unmodified review report thereon.

5 Details of loans transferred /acquired during the quarter ended 30th June, 2026 as per the Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28th November,2025 are as given below: :-

(i) Details of Loans not in default

(a) The Bank has not transferred any Loans not in default during the quarter ended 30th June 2026.

(b) The Bank has not acquired any Loans not in default during the quarter ended 30th June 2026.

(ii) Details of Stressed Loans

(a) The Bank has not transferred/acquired any stressed loans not in default during the quarter ended June 30, 2026. except NPA Loan accounts i.a-Sale of Non-performing asset during Q1

All amounts in Crs (rs)	To Asset Reconstruction Companies (ARC)
No. of accounts	808
Aggregate principal o/s of loans transferred	INR 15.29 Crs
Weighted average residual tenor of the loans transferred	Nil
Net book value of the loans transferred (at the time of transfer)	INR NIL Crs
Aggregate consideration*	INR 0.84 Crs
Additional consideration realised in respect of accounts transferred in earlier years	Nil

*Provision released to the extent of sale consideration received.

(b) The Bank has not transferred / acquired any Special Mention Accounts (SMA's) during the quarter ended 30th June 2026

(iii) Details of recovery ratings assigned for Security Receipts as on June 30, 2026:

Recovery Rating ^	June 30, 2026 (Rs in lacs)
	Book Value **
RR5/Unrated*	
Unrated *	1,924
Total	1,924

^ Recovery rating is assigned by various external agencies.

* Represents security receipts for which 8 years have been completed

** The Bank has not made any Investment in Security Receipts during the quarter ended June 30, 2026. Provision against the outstanding Security Receipts as on June 30, 2026 is 1,924 lacs.

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

SBM BANK (INDIA) LTD. MUMBAI

6 Details of project under implementation as per Reserve Bank of India (Commercial Banks - Financial Statements : Presentation and Disclosures) Directions, 2025 dated 28th November 2025 is given below:

(Rs in Crore)

Sl. No	Item Description	For the Quarter ended June 30, 2026	
		Number of accounts	Total Amount outstanding
1	Projects under implementation accounts at the beginning of the quarter	14	102.11*
2	Projects under implementation accounts sanctioned during the quarter.	5	71.28
3	Projects under implementation accounts where DCCO has been achieved during the quarter	9	60.08
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	10	113.31
5	Out of '4' – accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented.	-	-
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation.	-	-
5.3	Out of '5' – accounts in respect of which Resolution plan has failed.	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original / extended DCCO, as the case may be, has been invoked due to change in scope and size of the project	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original / extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not presanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original / extended DCCO, as the case may be, has been invoked.	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented.	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation.	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed.	-	-

Reported values (number of accounts and gross outstanding of loans) exclude prudentially written off cases.

*after considering impact of disbursements/repayments in existing accounts

SBM BANK (INDIA) LTD.
19th Floor, URMI Estate 95, Ganpatrao Kadam Marg,
Opp. Peninsula Business Park, Lower Parel West,
Mumbai, Maharashtra - 400013

T: +91 22 4007 1500
Toll-Free Nos.: 1800 1033 817
1800 2099 335

www.sbm.bank.in

Regd. Office : 101, Raheja Centre, 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai - 400 021, Maharashtra.
CIN No.: U65999MH2017FLC293229

SBM bank

7 During Q1 June 2026, the Bank has allotted 7,30,99,415 equity shares of ₹ 10 each to the existing shareholders through rights issue at premium of ₹ 0.26 each equity shares.

8 Other Income includes commission income from non-fund based activities, fees, earnings from foreign exchange transactions, profit and loss (including revaluations) from investments, etc.

9 Figures for the previous periods / year have been regrouped/ reclassified wherever necessary to conform to current period's presentation.

10 The figures for the quarter ended 31st March, 2026 are balancing figures between audited published figures for financial year ended 31st March, 2026 and the unaudited published figures for nine months ended 31st December, 2025.

For SBM Bank (India) Ltd.

Place : Mumbai
Date : August 11, 2026

SBM BANK (INDIA) LTD. MUMBAI

Mr. Ashish Vijayakar
Managing Director &
Chief Executive Officer
DIN: 10498810

GOKHALE & SATHE MUMBAI FIRM No. 103264W CHARTERED ACCOUNTANTS

SBM bank

<u>**Statement of Deviation / Variation in utilization of funds raised**</u> **<u>Annexure</u>**

A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
SBM Bank (India) Limited	INE07PX08019	Private Placement	Unsecured, Subordinated, Non-Convertible fully paid up, taxable, redeemable, Basel III Compliant Tier 2 Bonds which qualify as Tier 2 capital	April 05, 2022	Rs. 125 crores	Rs. 125 crores	No	Not Applicable	None
	INE07PX08027	Private Placement	Unsecured, Subordinated, Non-Convertible fully paid up, taxable, redeemable, Basel III Compliant Tier 2 Bonds which qualify as Tier 2 capital	January 24, 2023	Rs. 99 crores	Rs. 99 crores	No	Not Applicable	None

For **SBM Bank (India) Limited**

MUGDHA VIREN MERCHANT
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Mugdha Merchant
Company Secretary

B. Statement of deviation/ variation in use of Issue proceeds:

Particulars	Remarks	
Name of listed entity	SBM Bank (India) Limited	
Mode of fund raising	~~Public issue/~~ Private placement	
Type of instrument	Non-convertible Securities	
Date of raising funds	April 5, 2022	January 24, 2023
Amount raised	Rs. 125 crores	Rs. 99 crores
Report filed for quarter ended	June 30, 2026	
Is there a deviation/ variation in use of funds raised?	No	
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	No	
If yes, details of the approval so required?	Not Applicable	
Date of approval	Not Applicable	
Explanation for the deviation/ variation	Not Applicable	
Comments of the audit committee after review	Not Applicable	
Comments of the auditors, if any	Not Applicable	

Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original object	**Modified object, if any**	**Original allocation**	**Modified allocation, if any**	**Funds utilised**	**Amount of deviation/ variation for the quarter according to applicable object (in Rs. crore and in %)**	**Remarks, if any**
There has been no deviation/variation in the use of funds raised. Therefore, not applicable.						

Deviation could mean:

a. Deviation in the objects or purposes for which the funds have been raised.

b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

For **SBM Bank (India) Limited**

MUGDHA VIREN MERCHANT Digitally signed by MUGDHA VIREN MERCHANT Date: 2026.08.11 18:32:02 +05'30'

Mugdha Merchant
Company Secretary

Format for Security Cover

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
particulars		Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not Offered as Security	Elimination (amount In negative)	(Total C to H)	Related to only those items covered by this certificate				
	Description of asset for which this certificate relate	Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets[VIII]	Carrying value/ book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)
												Relating to Column F		
		Book Value	Book Value	Yes/ No	Book Value	Book Value								
ASSETS														
Property, Plant and Equipment														
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets Under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents								**NOT APPLICABLE**						
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt Sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value														