The Listing Department,
BSE Limited,
Phiroje Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001
BSE SCRIP Code: 500112

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
NSE SCRIP Code: SBIN

CC/S&B/AND/2026-27/500 03.11.2026

Madam / Sir,

**Outcome of Board Meeting held on 03.11.2026**

We refer to our letter no. CC/S&B/AND/2026-27/479 dated 26.10.2026 regarding intimation of the meeting of the Central Board of the Bank to consider financial results for the quarter and half year ended 30.09.2026.

2. In terms of Regulation 33, Regulation 52, and other applicable provisions of SEBI (LODR) Regulations, 2015, we submit the unaudited Standalone and Consolidated financial results of the Bank along with the Limited Review Report for the quarter ended 30.09.2026. The Limited Review Report of the Statutory Central Auditors contains unmodified opinion.

3. The Statement of Deviation or Variations under Regulation 32 and Regulation 52(7)/ 52 (7A) of SEBI (LODR) Regulations, 2015 for the quarter ended 30.09.2026 is enclosed.

4. The Security Cover Certificate as on 30.09.2026 on non-convertible debt securities under Regulation 54 (3) of SEBI (LODR) Regulations, 2015 is enclosed.

5. The Central Board Meeting commenced at 10:00 am and the aforesaid agenda was concluded at 1.40 pm.

Yours faithfully,

भारतीय स्टेट बैंक / S.B.I.
शेयर एवं बाण्ड विभाग
Shares & Bonds Dept.
कारपोरेट केंद्र/CORPORATE CENTRE

**(Aruna N. Dak)**
**DGM (Compliance & Company Secretary)**

ARUNA N DAK Digitally signed by ARUNA N DAK
Date: 2026.11.03 13:45:43 +05'30'

# STATE BANK OF INDIA

**CORPORATE CENTRE, MUMBAI - 400 021**

**UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2026**

(₹ in crore)

| S. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Quarter ended | | | Half year ended | | Year ended | Quarter ended | | | Half year ended | | Year ended |
| | | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| 1 | Interest earned (a)+(b)+(c)+(d) | **1,32,018.55** | **1,27,896.46** | **1,19,516.87** | **2,59,915.01** | **2,37,347.15** | **4,82,797.17** | **1,41,073.34** | **1,36,240.49** | **1,27,903.44** | **2,77,313.83** | **2,53,466.52** | **5,14,932.59** |
| | (a) Interest/ discount on advances/ bills | 97,464.47 | 94,011.38 | 86,182.58 | 1,91,475.85 | 1,71,620.50 | 3,50,004.36 | 1,00,428.74 | 96,826.98 | 88,993.64 | 1,97,255.72 | 1,77,139.66 | 3,61,064.00 |
| | (b) Income on investments | 30,084.08 | 29,510.19 | 28,278.73 | 59,594.27 | 56,027.93 | 1,13,034.49 | 35,666.48 | 34,531.10 | 33,267.79 | 70,197.58 | 65,493.33 | 1,31,954.32 |
| | (c) Interest on balances with Reserve Bank of India and other inter-bank funds | 1,729.24 | 1,411.66 | 1,692.78 | 3,140.90 | 3,541.11 | 6,086.38 | 2,130.90 | 1,847.42 | 2,198.77 | 3,978.32 | 4,558.66 | 7,998.97 |
| | (d) Others | 2,740.76 | 2,963.23 | 3,362.78 | 5,703.99 | 6,157.61 | 13,671.94 | 2,847.22 | 3,034.99 | 3,443.24 | 5,882.21 | 6,274.87 | 13,915.30 |
| 2 | Other income | **11,777.46** | **15,922.69** | **15,462.60** | **27,700.15** | **32,973.88** | **68,850.28** | **46,682.85** | **43,821.37** | **47,994.35** | **90,504.22** | **89,423.09** | **1,94,684.37** |
| 3 | TOTAL INCOME (1)+(2) | **1,43,796.01** | **1,43,819.15** | **1,34,979.47** | **2,87,615.16** | **2,70,321.03** | **5,51,647.45** | **1,87,756.19** | **1,80,061.86** | **1,75,897.79** | **3,67,818.05** | **3,42,889.61** | **7,09,616.96** |
| 4 | Interest expended | **82,875.70** | **80,904.02** | **76,669.87** | **1,63,779.72** | **1,53,593.26** | **3,09,676.69** | **84,272.58** | **82,247.57** | **78,002.37** | **1,66,520.15** | **1,56,268.83** | **3,15,004.81** |
| 5 | Operating expenses (a)+(b)+(c) | **33,983.07** | **29,385.95** | **30,998.68** | **63,369.02** | **58,872.38** | **1,23,548.80** | **71,891.77** | **59,182.61** | **65,778.45** | **1,31,074.38** | **1,20,011.15** | **2,62,650.45** |
| | (a) Employee cost | 17,451.95 | 17,423.80 | 16,605.95 | 34,875.75 | 33,505.47 | 65,723.78 | 19,339.39 | 19,218.66 | 18,346.18 | 38,558.05 | 36,836.75 | 72,768.24 |
| | (b) Operating expenses relating to Insurance Business | | | | | | | 32,886.13 | 25,959.18 | 30,401.28 | 58,845.31 | 52,880.51 | 1,21,464.05 |
| | (c) Other operating expenses | 16,531.12 | 11,962.15 | 14,392.73 | 28,493.27 | 25,366.91 | 57,825.02 | 19,666.25 | 14,004.77 | 17,030.99 | 33,671.02 | 30,293.89 | 68,418.16 |
| 6 | TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5) | **1,16,858.77** | **1,10,289.97** | **1,07,668.55** | **2,27,148.74** | **2,12,465.64** | **4,33,225.49** | **1,56,164.35** | **1,41,430.18** | **1,43,780.82** | **2,97,594.53** | **2,76,279.98** | **5,77,655.26** |
| 7 | OPERATING PROFIT (before provisions and contingencies) (3)-(6) | **26,937.24** | **33,529.18** | **27,310.92** | **60,466.42** | **57,855.39** | **1,18,421.96** | **31,591.84** | **38,631.68** | **32,116.97** | **70,223.52** | **66,609.63** | **1,31,961.70** |
| 8 | Provisions (other than tax) and contingencies (net of write back) | 4,216.86 | 5,046.77 | 5,400.12 | 9,263.63 | 10,159.32 | 17,538.40 | 4,915.69 | 5,747.88 | 6,486.90 | 10,663.57 | 11,750.44 | 20,960.29 |
| | *---of which provisions for non-performing assets* | 2,759.10 | 3,359.01 | 4,132.34 | 6,118.11 | 9,066.38 | 15,422.50 | 3,429.79 | 4,024.08 | 5,150.78 | 7,453.87 | 11,142.20 | 19,350.08 |
| 9 | Exceptional items | 7,288.47 | - | 4,593.22 | 7,288.47 | 4,593.22 | 4,593.22 | 6,879.26 | - | 3,026.57 | 6,879.26 | 3,026.57 | 3,026.57 |
| 10 | PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9) | **30,008.85** | **28,482.41** | **26,504.02** | **58,491.26** | **52,289.29** | **1,05,476.78** | **33,555.41** | **32,883.80** | **28,656.64** | **66,439.21** | **57,885.76** | **1,14,027.98** |
| 11 | Tax expense/ (credit) | 6,970.90 | 7,361.19 | 6,344.35 | 14,332.09 | 12,969.18 | 25,444.77 | 7,813.94 | 8,304.76 | 7,152.15 | 16,118.70 | 14,754.63 | 28,859.51 |
| 12 | NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11) | **23,037.95** | **21,121.22** | **20,159.67** | **44,159.17** | **39,320.11** | **80,032.01** | **25,741.47** | **24,579.04** | **21,504.49** | **50,320.51** | **43,131.13** | **85,168.47** |
| 13 | Extraordinary items (net of tax expense) | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13) | **23,037.95** | **21,121.22** | **20,159.67** | **44,159.17** | **39,320.11** | **80,032.01** | **25,741.47** | **24,579.04** | **21,504.49** | **50,320.51** | **43,131.13** | **85,168.47** |
| 15 | Share in profit of associates | | | | | | | 476.12 | 541.85 | 356.10 | 1,017.97 | 850.84 | 1,497.20 |
| 16 | Minority Interest | | | | | | | 856.43 | 1,007.89 | 723.26 | 1,864.32 | 1,643.17 | 3,366.89 |
| 17 | NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16) | **23,037.95** | **21,121.22** | **20,159.67** | **44,159.17** | **39,320.11** | **80,032.01** | **25,361.16** | **24,113.00** | **21,137.33** | **49,474.16** | **42,338.80** | **83,298.78** |
| 18 | Paid-up equity share capital (face value of ₹1/- each) | 923.08 | 923.06 | 923.06 | 923.08 | 923.06 | 923.06 | 923.08 | 923.06 | 923.06 | 923.08 | 923.06 | 923.06 |
| 19 | Reserves excluding revaluation reserves | | | | | | 5,09,114.00 | | | | | | 5,60,786.78 |
| 20 | Analytical ratios | | | | | | | | | | | | |
| | (i) Percentage of shares held by Government of India | 55.03% | 55.03% | 55.03% | 55.03% | 55.03% | 55.03% | 55.03% | 55.03% | 55.03% | 55.03% | 55.03% | 55.03% |
| | (ii) Capital adequacy ratio (Basel III) | 16.09% | 15.67% | 14.62% | 16.09% | 14.62% | 15.40% | | | | | | |
| | (a) CET 1 ratio | 13.34% | 12.89% | 11.47% | 13.34% | 11.47% | 12.29% | | | | | | |
| | (b) Additional tier 1 ratio | 1.00% | 1.01% | 1.20% | 1.00% | 1.20% | 1.04% | | | | | | |
| | (iii) Earnings per share (EPS) (₹) | | | | | | | | | | | | |
| | (a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised) | 24.96 | 22.88 | 22.00 | 47.84 | 43.47 | 87.59 | 27.47 | 26.12 | 22.81 | 53.60 | 46.81 | 91.16 |
| | (b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised) | 24.96 | 22.88 | 22.00 | 47.84 | 43.47 | 87.59 | 27.47 | 26.12 | 22.81 | 53.60 | 46.81 | 91.16 |
| | (iv) NPA ratios | | | | | | | | | | | | |
| | (a) Amount of gross non-performing assets | 72,529.08 | 74,272.06 | 76,243.04 | 72,529.08 | 76,243.04 | 73,452.46 | | | | | | |
| | (b) Amount of net non-performing assets | 18,546.11 | 19,158.49 | 18,459.92 | 18,546.11 | 18,459.92 | 18,830.14 | | | | | | |
| | (c) % of gross NPAs | 1.39% | 1.47% | 1.73% | 1.39% | 1.73% | 1.49% | | | | | | |
| | (d) % of net NPAs | 0.36% | 0.38% | 0.42% | 0.36% | 0.42% | 0.39% | | | | | | |
| | (v) Return on assets (Net assets basis-annualised) | 1.19% | 1.11% | 1.17% | 1.14% | 1.15% | 1.12% | | | | | | |
| | (vi) Net worth | 5,26,440.74 | 4,95,244.32 | 4,53,279.30 | 5,26,440.74 | 4,53,279.30 | 4,72,894.50 | | | | | | |
| | (vii) Outstanding redeemable preference shares | - | - | - | - | - | - | | | | | | |
| | (viii) Capital redemption reserve | - | - | - | - | - | - | | | | | | |
| | (ix) Debt- equity ratio* | 0.57 | 0.54 | 0.60 | 0.57 | 0.60 | 0.56 | | | | | | |
| | (x) Total debts to total assets** | 8.74% | 10.03% | 8.59% | 8.74% | 8.59% | 9.59% | | | | | | |

*Debt represents borrowings (including Repos) with residual maturity of more than one year.

**Total debts represents total borrowings of the Bank.

SBI
The banker to every भारतीय

# STATE BANK OF INDIA

## CORPORATE CENTRE, MUMBAI - 400 021

## UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in crore)

| S. No. | Particulars | Standalone | | | | | | Consolidated | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Quarter ended | | | Half year ended | | Year ended | Quarter ended | | | Half year ended | | Year ended |
| | | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) | 30.09.2026 (Unaudited) | 30.06.2026 (Unaudited) | 30.09.2025 (Unaudited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| 1 | **Segment Revenue** | | | | | | | | | | | | |
| a | Treasury operations | 30,160.28 | 34,757.20 | 33,063.88 | 64,917.48 | 69,792.96 | 1,35,516.03 | 30,550.99 | 35,351.98 | 33,601.20 | 65,902.97 | 69,720.51 | 1,30,118.77 |
| b | Corporate/ Wholesale Banking operations | 40,556.95 | 38,329.01 | 36,941.71 | 78,885.96 | 72,454.37 | 1,49,102.41 | 41,226.07 | 38,981.81 | 37,522.90 | 80,207.88 | 73,603.91 | 1,53,354.79 |
| c | Retail Banking operations (i) + (ii) | 73,078.78 | 70,244.36 | 64,561.88 | 1,43,323.14 | 1,27,421.96 | 2,64,605.90 | 73,396.96 | 70,549.18 | 64,885.08 | 1,43,946.14 | 1,28,060.17 | 2,65,843.98 |
| | (i) Digital Banking | 820.22 | 833.18 | 1,097.98 | 1,653.40 | 2,287.61 | 4,125.43 | 825.88 | 838.80 | 1,126.12 | 1,664.68 | 2,343.60 | 4,241.13 |
| | (ii) Other Retail Banking | 72,258.56 | 69,411.18 | 63,463.90 | 1,41,669.74 | 1,25,134.35 | 2,60,480.47 | 72,571.08 | 69,710.38 | 63,758.96 | 1,42,281.46 | 1,25,716.57 | 2,61,602.85 |
| d | Insurance Business | | | | | | | 35,757.27 | 28,881.23 | 33,309.29 | 64,638.50 | 58,369.54 | 1,33,260.46 |
| e | Other Banking operations | | | | | | | 9,109.26 | 8,883.30 | 8,702.81 | 17,992.56 | 17,151.74 | 34,821.89 |
| f | Unallocated | - | 488.58 | 412.00 | 488.58 | 651.74 | 2,423.11 | 0.55 | 489.36 | 421.53 | 489.91 | 672.77 | 2,470.47 |
| | **Total Segment Revenue** | **1,43,796.01** | **1,43,819.15** | **1,34,979.47** | **2,87,615.16** | **2,70,321.03** | **5,51,647.45** | **1,90,041.10** | **1,83,136.86** | **1,78,442.81** | **3,73,177.96** | **3,47,578.64** | **7,19,870.36** |
| | **Less: Inter Segment Revenue** | | | | | | | 2,284.91 | 3,075.00 | 2,545.02 | 5,359.91 | 4,689.03 | 10,253.40 |
| | **Net Segment Revenue** | **1,43,796.01** | **1,43,819.15** | **1,34,979.47** | **2,87,615.16** | **2,70,321.03** | **5,51,647.45** | **1,87,756.19** | **1,80,061.86** | **1,75,897.79** | **3,67,818.05** | **3,42,889.61** | **7,09,616.96** |
| 2 | **Segment Results** | | | | | | | | | | | | |
| a | Treasury operations | 1,173.29 | 5,591.78 | 4,011.77 | 6,765.07 | 12,094.68 | 20,346.43 | 1,316.23 | 6,009.64 | 4,336.03 | 7,325.87 | 11,616.86 | 14,415.18 |
| b | Corporate/ Wholesale Banking operations | 7,460.03 | 6,715.85 | 7,784.48 | 14,175.88 | 12,930.64 | 31,262.64 | 7,590.70 | 6,795.33 | 7,800.70 | 14,386.03 | 13,204.96 | 33,077.87 |
| c | Retail Banking operations (i) + (ii) | 17,224.39 | 18,750.79 | 12,867.43 | 35,975.18 | 28,344.67 | 59,156.70 | 17,262.74 | 18,820.79 | 12,952.34 | 36,083.53 | 28,883.80 | 59,852.93 |
| | (i) Digital Banking | 6,128.09 | 6,246.61 | 3,712.92 | 12,374.70 | 8,345.26 | 18,250.88 | 6,131.66 | 6,249.88 | 3,734.21 | 12,381.54 | 8,371.49 | 18,340.86 |
| | (ii) Other Retail Banking | 11,096.30 | 12,504.18 | 9,154.51 | 23,600.48 | 19,999.41 | 40,905.82 | 11,131.08 | 12,570.91 | 9,218.13 | 23,701.99 | 20,512.31 | 41,512.07 |
| d | Insurance Business | | | | | | | 651.03 | 1,011.07 | 823.89 | 1,662.10 | 1,720.08 | 3,391.87 |
| e | Other Banking operations | | | | | | | 2,963.59 | 2,793.98 | 2,440.77 | 5,757.57 | 5,046.62 | 10,027.19 |
| f | Unallocated | - 3,137.33 | - 2,576.01 | - 2,752.88 | - 5,713.34 | - 5,673.92 | - 9,882.21 | - 3,108.14 | - 2,547.01 | - 2,723.66 | - 5,655.15 | - 5,613.13 | - 9,763.63 |
| | **Sub Total** | **22,720.38** | **28,482.41** | **21,910.80** | **51,202.79** | **47,696.07** | **1,00,883.56** | **26,676.15** | **32,883.80** | **25,630.07** | **59,559.95** | **54,859.19** | **1,11,001.41** |
| | Add: Exceptional Items | 7,288.47 | - | 4,593.22 | 7,288.47 | 4,593.22 | 4,593.22 | 6,879.26 | - | 3,026.57 | 6,879.26 | 3,026.57 | 3,026.57 |
| | **Profit/ (Loss) from Ordinary Activities before Tax** | **30,008.85** | **28,482.41** | **26,504.02** | **58,491.26** | **52,289.29** | **1,05,476.78** | **33,555.41** | **32,883.80** | **28,656.64** | **66,439.21** | **57,885.76** | **1,14,027.98** |
| | Less: Tax expense / (credit) | 6,970.90 | 7,361.19 | 6,344.35 | 14,332.09 | 12,969.18 | 25,444.77 | 7,813.94 | 8,304.76 | 7,152.15 | 16,118.70 | 14,754.63 | 28,859.51 |
| | Add / (Less): Extraordinary Profit/ (Loss) | - | - | - | - | - | - | - | - | - | - | - | - |
| | Net Profit/ (Loss) before share in profit of associates and minority interest | **23,037.95** | **21,121.22** | **20,159.67** | **44,159.17** | **39,320.11** | **80,032.01** | **25,741.47** | **24,579.04** | **21,504.49** | **50,320.51** | **43,131.13** | **85,168.47** |
| | Add: Share in profit of associates | | | | | | | 476.12 | 541.85 | 356.10 | 1,017.97 | 850.84 | 1,497.20 |
| | Less: Minority Interest | | | | | | | 856.43 | 1,007.89 | 723.26 | 1,864.32 | 1,643.17 | 3,366.89 |
| | **Net Profit/ (Loss) [1]** | **23,037.95** | **21,121.22** | **20,159.67** | **44,159.17** | **39,320.11** | **80,032.01** | **25,361.16** | **24,113.00** | **21,137.33** | **49,474.16** | **42,338.80** | **83,298.78** |
| 3 | **Segment Assets** | | | | | | | | | | | | |
| a | Treasury operations | 20,16,560.29 | 19,32,285.20 | 18,47,916.12 | 20,16,560.29 | 18,47,916.12 | 20,41,663.15 | 20,26,965.45 | 19,42,734.54 | 18,56,384.37 | 20,26,965.45 | 18,56,384.37 | 20,48,902.84 |
| b | Corporate/ Wholesale Banking operations | 23,69,028.77 | 22,90,307.87 | 19,97,550.46 | 23,69,028.77 | 19,97,550.46 | 22,64,501.84 | 24,06,686.21 | 23,26,512.33 | 20,26,267.47 | 24,06,686.21 | 20,26,267.47 | 22,97,694.27 |
| c | Retail Banking operations (i) + (ii) | 34,42,260.34 | 33,74,103.61 | 30,88,754.93 | 34,42,260.34 | 30,88,754.93 | 32,42,993.66 | 34,51,504.21 | 33,83,497.73 | 30,95,508.78 | 34,51,504.21 | 30,95,508.78 | 32,53,722.01 |
| | (i) Digital Banking | 29,838.46 | 30,130.30 | 37,497.44 | 29,838.46 | 37,497.44 | 31,791.06 | 29,854.91 | 30,146.42 | 38,689.75 | 29,854.91 | 38,689.75 | 33,132.81 |
| | (ii) Other Retail Banking | 34,12,421.88 | 33,43,973.31 | 30,51,257.49 | 34,12,421.88 | 30,51,257.49 | 32,11,202.60 | 34,21,649.30 | 33,53,351.31 | 30,56,819.03 | 34,21,649.30 | 30,56,819.03 | 32,20,589.20 |
| d | Insurance Business | | | | | | | 5,66,523.72 | 5,59,057.02 | 5,13,737.34 | 5,66,523.72 | 5,13,737.34 | 5,26,241.44 |
| e | Other Banking operations | | | | | | | 1,46,675.18 | 1,25,598.26 | 1,27,434.92 | 1,46,675.18 | 1,27,434.92 | 1,20,366.06 |
| f | Unallocated | 59,943.20 | 65,588.29 | 53,247.21 | 59,943.20 | 53,247.21 | 73,853.36 | 60,184.11 | 65,829.37 | 54,066.73 | 60,184.11 | 54,066.73 | 74,641.95 |
| | **Total** | **78,87,792.60** | **76,62,284.97** | **69,87,468.72** | **78,87,792.60** | **69,87,468.72** | **76,23,012.01** | **86,58,538.88** | **84,03,229.25** | **76,73,399.61** | **86,58,538.88** | **76,73,399.61** | **83,21,568.57** |
| 4 | **Segment Liabilities** | | | | | | | | | | | | |
| a | Treasury operations | 18,49,927.14 | 18,16,213.61 | 16,94,336.84 | 18,49,927.14 | 16,94,336.84 | 18,24,066.77 | 18,25,029.66 | 17,92,111.65 | 16,64,886.73 | 18,25,029.66 | 16,64,886.73 | 17,96,825.82 |
| b | Corporate/ Wholesale Banking operations | 20,86,133.77 | 20,00,277.20 | 18,09,051.59 | 20,86,133.77 | 18,09,051.59 | 20,22,716.81 | 21,25,930.03 | 20,38,859.84 | 18,45,448.04 | 21,25,930.03 | 18,45,448.04 | 20,59,658.62 |
| c | Retail Banking operations (i) + (ii) | 31,47,362.99 | 30,70,710.28 | 27,75,343.53 | 31,47,362.99 | 27,75,343.53 | 30,08,357.87 | 31,75,951.94 | 30,99,216.75 | 28,00,767.58 | 31,75,951.94 | 28,00,767.58 | 30,36,363.17 |
| | (i) Digital Banking | 12,69,081.59 | 11,96,584.68 | 10,30,988.93 | 12,69,081.59 | 10,30,988.93 | 11,27,336.27 | 12,69,263.75 | 11,96,793.93 | 10,31,185.53 | 12,69,263.75 | 10,31,185.53 | 11,27,565.77 |
| | (ii) Other Retail Banking | 18,78,281.40 | 18,74,125.60 | 17,44,354.60 | 18,78,281.40 | 17,44,354.60 | 18,81,021.60 | 19,06,688.19 | 19,02,422.82 | 17,69,582.05 | 19,06,688.19 | 17,69,582.05 | 19,08,797.40 |
| d | Insurance Business | | | | | | | 5,40,907.90 | 5,33,670.58 | 4,90,244.80 | 5,40,907.90 | 4,90,244.80 | 5,02,359.36 |
| e | Other Banking operations | | | | | | | 92,585.61 | 88,726.65 | 90,435.73 | 92,585.61 | 90,435.73 | 85,717.08 |
| f | Unallocated | 2,04,782.81 | 2,08,253.10 | 1,90,677.49 | 2,04,782.81 | 1,90,677.49 | 2,23,428.28 | 2,26,541.50 | 2,28,704.05 | 2,12,304.43 | 2,26,541.50 | 2,12,304.43 | 2,44,513.65 |
| | **Capital and Reserves & Surplus** | **5,99,585.89** | **5,66,830.78** | **5,18,059.27** | **5,99,585.89** | **5,18,059.27** | **5,44,442.28** | **6,71,592.24** | **6,21,939.73** | **5,69,312.30** | **6,71,592.24** | **5,69,312.30** | **5,96,130.87** |
| | **Total** | **78,87,792.60** | **76,62,284.97** | **69,87,468.72** | **78,87,792.60** | **69,87,468.72** | **76,23,012.01** | **86,58,538.88** | **84,03,229.25** | **76,73,399.61** | **86,58,538.88** | **76,73,399.61** | **83,21,568.57** |

[1] **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 | | |
|---|---|---|---|---|---|---|---|
| | | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| 1 | **Capital and Liabilities** | | | | | | |
| a | Capital | 923.08 | 923.06 | 923.06 | 923.08 | 923.06 | 923.06 |
| b | Reserves & surplus | 5,98,662.81 | 5,17,136.21 | 5,43,519.22 | 6,70,669.16 | 5,68,389.24 | 5,95,207.81 |
| c | Minority interest | | | | 21,176.89 | 19,612.91 | 18,768.28 |
| d | Deposits | 62,77,919.02 | 55,91,700.41 | 59,75,642.12 | 63,47,305.36 | 56,55,559.42 | 60,43,097.12 |
| e | Borrowings | 6,89,511.40 | 6,00,551.03 | 7,31,253.80 | 7,41,290.77 | 6,50,303.27 | 7,77,302.15 |
| f | Other liabilities and provisions | 3,20,776.29 | 2,77,158.01 | 3,71,673.81 | 8,77,173.62 | 7,78,611.71 | 8,86,270.15 |
| | **Total** | **78,87,792.60** | **69,87,468.72** | **76,23,012.01** | **86,58,538.88** | **76,73,399.61** | **83,21,568.57** |
| 2 | **Assets** | | | | | | |
| a | Cash and balances with Reserve Bank of India | 2,20,083.25 | 2,72,575.28 | 2,68,445.30 | 2,20,334.72 | 2,73,476.97 | 2,68,681.74 |
| b | Balances with banks and money at call and short notice | 1,14,050.19 | 1,19,753.32 | 1,16,114.53 | 1,33,811.11 | 1,40,166.48 | 1,33,161.47 |
| c | Investments | 18,64,676.65 | 17,28,079.71 | 18,01,254.08 | 24,86,333.94 | 22,76,621.25 | 23,59,502.17 |
| d | Advances | 51,54,322.98 | 43,61,736.98 | 48,77,894.83 | 52,60,608.80 | 44,57,752.14 | 49,78,013.21 |
| e | Fixed assets | 55,565.91 | 52,094.20 | 54,790.35 | 57,949.69 | 54,362.50 | 57,152.10 |
| f | Other assets | 4,79,093.62 | 4,53,229.23 | 5,04,512.92 | 4,99,500.62 | 4,71,020.27 | 5,25,057.88 |
| | **Total** | **78,87,792.60** | **69,87,468.72** | **76,23,012.01** | **86,58,538.88** | **76,73,399.61** | **83,21,568.57** |

## UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2026

(₹ in crore)

| PARTICULARS | Standalone | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | Half year ended | | Year ended | Half year ended | | Year ended |
| | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| CASH FLOW FROM OPERATING ACTIVITIES | | | | | | |
| Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest) | 58,491.26 | 52,289.29 | 1,05,476.78 | 65,592.86 | 57,093.43 | 1,12,158.29 |
| Adjustments for : | | | | | | |
| Depreciation on Fixed Assets | 2,460.33 | 2,036.91 | 4,270.20 | 2,757.92 | 2,313.83 | 4,829.72 |
| (Profit)/Loss on sale of Fixed Assets (Net) | - 3.37 | 0.09 | - 3.35 | - 0.71 | 5.56 | 7.32 |
| (Profit)/Loss on revaluation of Investments (Net) | - 1,050.89 | - 1,733.30 | 2,932.11 | - 953.74 | - 1,763.12 | 3,820.16 |
| (Profit) /Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates | - 7,288.47 | - 4,618.68 | - 4,618.68 | - 6,879.26 | - 2,384.41 | - 2,384.41 |
| Provision on Non Performing Assets | 6,118.11 | 9,066.38 | 15,422.50 | 7,453.87 | 11,142.20 | 19,350.08 |
| Provision on Standard Assets | 853.59 | 879.70 | 1,607.69 | 914.09 | 974.38 | 1,682.96 |
| Provision on non-performing Investments | - 208.79 | - 87.76 | - 14.33 | - 209.28 | - 89.33 | - 14.33 |
| Other provisions including provision for contingencies | 2,500.72 | 301.00 | 522.54 | 2,504.89 | 314.16 | 532.54 |
| Income from investment in Subsidiaries/Joint Ventures / Associates | - 239.45 | - 295.90 | - 4,986.20 | | | |
| Share in Profit of Associates | | | | - 1,017.97 | - 850.84 | - 1,497.20 |
| Income from investment in Associates | | | | - 0.29 | - 0.40 | - 0.70 |
| Interest charged on Capital Instruments | 3,596.16 | 3,719.90 | 7,108.04 | 3,742.77 | 3,790.23 | 7,397.27 |
| | **65,229.20** | **61,557.63** | **1,27,717.30** | **73,905.15** | **70,545.69** | **1,45,881.70** |
| Adjustments for : | | | | | | |
| Increase/(Decrease) in Deposits | 3,02,276.90 | 2,09,510.88 | 5,93,452.59 | 3,04,208.23 | 2,15,661.40 | 6,03,199.11 |
| Increase/(Decrease) in Borrowings other than Capital Instruments | - 42,433.40 | 47,978.51 | 1,73,830.28 | - 36,712.37 | 50,250.52 | 1,72,378.40 |
| (Increase)/Decrease in Investments other than Investment in Subsidiaries / Joint Ventures / Associates | - 51,013.46 | - 37,381.60 | - 1,20,372.53 | - 99,736.94 | - 70,712.13 | - 1,62,060.62 |
| (Increase)/Decrease in Advances | - 2,82,546.27 | - 2,07,491.26 | - 7,30,005.22 | - 2,90,049.46 | - 2,18,063.60 | - 7,46,532.55 |
| Increase/(Decrease) in Other Liabilities | - 36,442.52 | 1,112.46 | 79,049.75 | 5,569.62 | 33,794.50 | 1,24,269.99 |
| (Increase)/Decrease in Other Assets | 15,992.57 | - 18,560.06 | - 59,092.27 | 16,974.24 | - 18,635.01 | - 62,715.67 |
| | **- 28,936.98** | **56,726.56** | **64,579.90** | **- 25,841.53** | **62,841.37** | **74,420.36** |
| Tax refund / (Taxes paid) | - 8,448.77 | - 10,271.66 | - 32,685.79 | - 9,988.11 | - 12,062.99 | - 36,322.97 |
| NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A) | **- 37,385.75** | **46,454.90** | **31,894.11** | **- 35,829.64** | **50,778.38** | **38,097.39** |

| PARTICULARS | Standalone | | | Consolidated | | |
|---|---|---|---|---|---|---|
| | Half year ended | | Year ended | Half year ended | | Year ended |
| | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) | 30.09.2026 (Unaudited) | 30.09.2025 (Unaudited) | 31.03.2026 (Audited) |
| CASH FLOW FROM INVESTING ACTIVITIES | | | | | | |
| Purchase of Investments in Subsidiaries / Joint Ventures / Associates | - | - 1,747.36 | - 1,747.36 | - | - 108.27 | - 108.27 |
| Proceeds from sale of Investments in Subsidiaries/ Joint Ventures/ Associates | 7,290.40 | 10,342.76 | 10,892.77 | 6,879.26 | 7,779.41 | 7,779.42 |
| Income received from Investment in Subsidiaries / Joint Ventures / Associates | 217.02 | 291.43 | 5,012.30 | | | |
| Income received from Investment in Associates | | | | 0.28 | 0.60 | 0.93 |
| (Increase) /Decrease in Fixed Assets | - 3,211.26 | - 2,551.79 | - 7,440.69 | - 3,554.80 | - 3,055.40 | - 8,362.96 |
| NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B) | **4,296.16** | **6,335.04** | **6,717.02** | **3,324.74** | **4,616.34** | **- 690.88** |
| CASH FLOW FROM FINANCING ACTIVITIES | | | | | | |
| Proceeds from issue of equity shares including share premium net of share issue expenses* | 2.37 | 24,994.15 | 24,994.53 | 2.37 | 24,994.15 | 24,994.53 |
| Issue of Capital Instruments | 4,691.00 | - | 13,551.00 | 4,691.00 | 187.50 | 13,738.50 |
| Redemption of Capital Instruments | - 4,000.00 | - 11,000.00 | - 19,700.00 | - 3,990.00 | - 10,992.00 | - 19,672.00 |
| Interest paid on Capital Instruments | - 3,108.92 | - 3,855.59 | - 7,457.87 | - 3,241.22 | - 3,909.11 | - 7,721.71 |
| Dividend paid | - 16,015.12 | - 14,190.15 | - 14,190.15 | - 16,015.12 | - 14,190.15 | - 14,190.15 |
| Dividend tax paid by Subsidiaries/Joint Ventures | | | | - 3.35 | - 2.86 | - 41.00 |
| Increase/(Decrease) in Minority Interest | | | | 2,409.73 | 304.31 | - 535.31 |
| NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C) | **- 18,430.67** | **- 4,051.59** | **- 2,802.49** | **- 16,146.59** | **- 3,608.16** | **- 3,427.14** |
| EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE (D) | 1,093.87 | 3,360.56 | 8,521.50 | 954.11 | 3,923.95 | 9,930.90 |
| NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D) | **- 50,426.39** | **52,098.91** | **44,330.14** | **- 47,697.38** | **55,710.51** | **43,910.27** |
| CASH AND CASH EQUIVALENTS AS AT 1ST APRIL | **3,84,559.83** | **3,40,229.69** | **3,40,229.69** | **4,01,843.21** | **3,57,932.94** | **3,57,932.94** |
| CASH AND CASH EQUIVALENTS AS AT END OF THE REPORTING PERIOD | **3,34,133.44** | **3,92,328.60** | **3,84,559.83** | **3,54,145.83** | **4,13,643.45** | **4,01,843.21** |

*During the financial year ended 31.03.2025, the bank allotted equity shares to the eligible Qualified Institutional Buyers (QIBs), proceeds of which are ₹24,994.15 Crore. On August 21, 2026, Equity shares amounting to ₹2.37 Crore were issued out of shares held in abeyance for resolution of dispute for title of Right Issue 2008.

**Notes:**

1 **Components of Cash & Cash Equivalents as at:**

| | 30.09.2026 | 30.09.2025 | 31.03.2026 | 30.09.2026 | 30.09.2025 | 31.03.2026 |
|---|---|---|---|---|---|---|
| Cash & Balances with Reserve Bank of India | 2,20,083.25 | 2,72,575.28 | 2,68,445.30 | 2,20,334.72 | 2,73,476.97 | 2,68,681.74 |
| Balances with Banks and money at call & short notice | 1,14,050.19 | 1,19,753.32 | 1,16,114.53 | 1,33,811.11 | 1,40,166.48 | 1,33,161.47 |
| Total | **3,34,133.44** | **3,92,328.60** | **3,84,559.83** | **3,54,145.83** | **4,13,643.45** | **4,01,843.21** |

2 **Cash flow from operating activities is reported by using indirect method.**

**The above results have been approved by the Central Board of the Bank at the meeting held on November 3, 2026 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.**

**Ravi Ranjan**
**Managing Director (R, C & SARG)**

**Rama Mohan Rao Amara**
**Managing Director (RB & O)**

**Rana Ashutosh Kumar Singh**
**Managing Director (IB, GM & T)**

**Ashwini Kumar Tewari**
**Managing Director (CB & Subsidiaries)**

**Challa Sreenivasulu Setty**
**Chairman**

**Place: Mumbai**
**Date: November 3, 2026**

**Notes on Standalone Financial Results:**

1. The above financial results for the quarter and half year ended 30th September 2026 have been drawn from the financial statements prepared in accordance with Accounting Standard (AS-25) on 'Interim Financial Reporting', the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time, other accounting principles generally accepted in India and as per the requirements of amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The above financial results for the quarter and half year ended 30th September 2026 have been reviewed by the Audit Committee of the Board at its meeting held on 2nd November 2026 and approved by the Board of Directors at its meeting held on 3rd November 2026. These financial results have been subjected to limited review by the Statutory Central Auditors of the Bank.

3. The Bank has continued to follow the significant accounting policies and practices in preparation of the financial results for the quarter and half year ended 30th September 2026, as followed in the previous financial year ended 31st March 2026.

4. The above financial results for the quarter and half year ended 30th September 2026 have been arrived at after considering necessary provisions for Non-performing Assets (NPAs), Standard Assets, Standard Derivative Exposures, Restructured Assets, Non-Performing Investments, Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and other assets/items.

5. Other income of the Bank includes commission from non-fund-based activities, fee income, earnings from foreign exchange and derivative transactions, profit or loss on sale/revaluation of investments, dividend from subsidiaries and recoveries made in written off accounts.

6. In terms of the RBI Guidelines, the Pillar 3 disclosures including leverage ratio as per Prudential Norms on Capital Adequacy are available on our website in the following link: https://sbi.bank.in/web/corporate-governance/basel-III-disclosures. The disclosure of Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) is available on the following link: https://sbi.bank.in/web/corporate-governance/corporate-governance. These disclosures have not been subjected to Limited Review by the Statutory Central Auditors.

7. As per Reserve Bank of India (Commercial Banks - Classification, Valuation, and Operation of Investment Portfolio) Second Amendment Directions, 2026 dated 18th May 2026, the requirement of Investment Fluctuation Reserve (IFR) is discontinued with immediate effect. Accordingly, the Bank has transferred the entire balance in IFR of ₹11,522.30 Crore to the General Reserve during half year ended 30th September 2026.

8. Based on the available financial statements and the declaration by the borrowers, the Bank has estimated the liability for Unhedged Foreign Currency Exposures in terms of RBI Directions on "Credit Risk Management" issued vide Circular no. RBI/DOR/2025-26/157 DOR.CRE.REC.76/07-02-001/2025-26 dated 28th November 2025 and is holding a provision of ₹317.55 Crore as on 30th September 2026.

9. Provision Coverage Ratio (PCR) as on 30th September 2026 is 74.43%. PCR with AUCA is 91.83%.

   Advance Under Collection Account (AUCA) represents accounts to the extent fully provided and transferred to a separate head, amounting to ₹1,54,399.98 Crore with a clear purpose of cleaning the Balance Sheet. Of these, AUCA amounting to ₹25,734.58 Crore is more than 10 years old; ₹82,580.94 Crore is more than 5 years but less than 10 years old and AUCA amounting to ₹46,084.46 Crore is up to 5 years old.

10. Pursuant to regulatory approval obtained from the Reserve Bank of India, the Bank has divested its 6.30% stake comprising 12,83,34,397 equity shares in SBI Funds Management Limited (a subsidiary) through pre-IPO and Offer for Sale under IPO. Consequently, the stake of Bank in SBI Funds Management Limited stands at 55.56% as on 30th September 2026. The pre-tax profit of ₹7,288.47 Crore on sale of stake is disclosed in the financial results as an "Exceptional Item" for the half year ended on 30th September 2026.

    Pursuant to sale of stake of 13.18% in Yes Bank Ltd. during half year ended 30th September 2025, Bank received a pre-tax profit of ₹4,593.22 Crore which was shown as an "Exceptional Item" for the half year ended on 30th September 2025.

11. The Bank divested 0.65% out of 3.23% stake held in National Stock Exchange through IPO on 24th September 2026, earning a post tax profit of ₹2,409.63 crore. The Bank also divested 3.37% out of 19.95% stake held in ARCIL in the company's IPO on 17th September 2026, earning a post tax profit of ₹81.46 crore. In accordance with amended RBI (Commercial Banks - Classification, Valuation, and Operation of Investment Portfolio) Directions, 2025 dated 28th November 2025, these profits were credited to Capital reserve without routing through Profit and Loss Account.

12. In terms of RBI circular DOR. No. BP.BC/3/21.04.048/2020-21 dated 6th August 2020 (Resolution Framework 1.0), and DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021 (Resolution Framework 2.0), the details of resolution plan as on 30th September 2026 are as follows:

(₹ in Crore)

| Type of borrower | (A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year | (B) Of (A), aggregate debt that slipped into NPA during the half-year | (C) Of (A) amount written off during the half-year | (D) Of (A) amount paid by the borrowers during the half year | (E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (A)-(B)-(C)-(D) |
|---|---|---|---|---|---|
| Personal Loans | 7,408.99 | 85.52 | - | 544.05 | 6,779.42 |
| Corporate persons | 2,590.93 | 48.32 | - | 404.19 | 2,138.42 |
| *(of which, MSMEs are)* | *2,318.22* | *48.32* | - | *354.67* | *1,915.23* |
| Others | - | - | - | - | - |
| **Total** | **9,999.92** | **133.84** | **-** | **948.24** | **8,917.84** |

13. Details of loan transferred / acquired during the half year ended 30th September 2026 in terms of RBI's Directions on "Transfer and Distribution of Credit Risk" issued vide Circular no. RBI/DOR/2025-26/159 DOR.STR.REC.No.78/21.04.048/2025-26 dated 28th November 2025 are given below.

**Sale of Loans (Domestic):**

a. The Bank has not transferred any Special Mention Account (SMA) and loans which are not in default.
b. There are no sales through novation and loan participation during the half-year ended 30th September 2026. However, details of non-performing assets (NPAs) transferred by domestic branches on assignment basis are as follows:

(In ₹ Crore)

| Particulars | Transferred through assignment | | |
|---|---|---|---|
| | To ARCs | To permitted transferees | To other transferees (Please specify if any) |
| Number of accounts | 13 | 5 | - |
| Aggregate principal outstanding of loans transferred | 415.47 | 74.63 | - |
| Weighted average residual tenor of the loans transferred (Years) | - | - | - |
| Net book value of loans transferred (at the time of transfer) | - | 9.71 | - |
| Aggregate consideration | 253.86 | 58.91 | - |
| Additional consideration realized in respect of accounts transferred in earlier years | 142.61 | - | - |
| Weighted average holding period of the loans transferred (Years) | - | - | - |
| Retention of beneficial economic interest (%) | - | - | - |
| Tangible Security Coverage (%) | - | - | - |

c. The quantum of excess provision reversed to the Profit and Loss Account is respect of above NPAs sold is NIL.

d. During the half-year ended on 30th September 2026, investments made in security receipts backed by NPAs is NIL.

e. The Security Receipts other than those guaranteed by Government of India are fully provided for and hence the carrying value is NIL across various categories of ratings assigned to Security Receipts. Rating wise distribution of Security Receipts as on 30th September 2026 is as follows.

(In ₹ Crore)

| | Rating | Face Value | Carrying Value | Provision held | Net Amount |
|---|---|---|---|---|---|
| **(A1)** | **Securities not backed by Government Guarantee** | | | | |
| i) | RR1+ | 24.00 | - | - | - |
| ii) | RR1 | 10.04 | - | - | - |
| iii) | RR2 | 14.76 | - | - | - |
| iv) | RR3 | 20.90 | - | - | - |
| v) | RR4 | 33.09 | - | - | - |
| vi) | RR5 | 144.59 | 3.24 | 3.24 | - |
| vii) | Not rated | 10,397.01 | 5,425.27 | 5,425.27 | - |
| | **Sub Total (A1)** | **10,644.39** | **5,428.51** | **5,428.51** | - |
| | | | | | |
| **(A2)** | **Government Guaranteed Security Receipts** | | | | |
| i) | RR1+ | 73.95 | 73.95 | - | 73.95 |
| ii) | RR1 | 3,042.94 | 3,042.94 | - | 3,042.94 |
| iii) | RR2 | 27.85 | 20.26 | - | 20.26 |
| | **Sub Total (A2)** | **3,144.74** | **3,137.15** | **-** | **3,137.15** |
| | **Total (A) (A1+A2)** | **13,789.13** | **8,565.66** | **5,428.51** | **3,137.15** |
| | | | | | |
| **(B)** | **Security Receipts purchased and held as Investments** | | | | |
| i) | Not Rated | 0.35 | 0.35 | 0.35 | - |
| | **Sub Total (B)** | **0.35** | **0.35** | **0.35** | - |
| | | | | | |
| | **Total(A+B)** | **13,789.48** | **8,566.01** | **5,428.86** | **3,137.15** |

**Sale of Loans (Overseas):**

a. Details of loans not in default transferred by overseas branches during half year ended 30th September 2026 are as follows:

(in ₹ Crore)

| Particulars | Transferred through assignment | | | Transferred through loan participation | | |
|---|---|---|---|---|---|---|
| | To ARCs | To permitted transferees | To other transferees (Please specify if any) | To ARCs | To permitted transferees | To other transferees (Please specify if any) |
| Number of accounts | - | 4 | - | - | - | 5 |
| Aggregate principal outstanding of loans transferred | - | 584.44 | - | - | - | 2,871.00 |
| Weighted average residual tenor of the loans transferred (Years) | - | 5.14 | - | - | - | 3.43 |
| Net book value of loans transferred (at the time of transfer) | - | 584.44 | - | - | - | 1,124.77 |
| Aggregate consideration | - | 580.51 | - | - | - | 1,117.67 |
| Additional consideration realized in respect of accounts transferred in earlier years | - | - | - | - | - | - |
| Weighted average holding period of the loans transferred (Years) | - | - | - | - | - | - |
| Retention of beneficial economic interest (%) | - | - | - | - | - | - |
| Tangible Security Coverage (%) | - | 53.88 | - | - | - | - |

b. There is no sale through novation during the half-year ended 30th September 2026.

c. The quantum of excess provision reversed to the Profit and Loss Account during half-year ended on 30th September 2026 in respect of above NPAs sold is NIL.

**Purchase of Loans (Domestic)**

a) The Bank has not acquired any stressed loan during half year ended 30th September 2026.

b) The Bank has purchased homogeneous loan assets which are not in default from NBFCs/HFCs/MFIs under Direct Assignment Route. During the half year ended 30th September 2026, the Bank has purchased secured home loans and secured & unsecured SME and Agri (ABU) loans. Details of loans not in default acquired through assignment during the half year ended 30th September 2026, are given below:

(in ₹ Crore)

| | From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs) | |
|---|---|---|
| | Secured Loan | Unsecured Loan |
| Aggregate amount of loans acquired | 8,160.08 | 2,549.71 |
| Aggregate consideration paid | 7,229.11 | 2,166.73 |
| Weighted average residual tenor of the loans acquired (years) | 8.88 | 1.52 |
| Weighted average holding period by the originator (years) | 1.26 | 0.50 |
| Retention of the beneficial economic interest by the originator (%) | 11.41 | 15.02 |
| Tangible Security Coverage (%) | 269.41 | NA |

c) There are no purchases through novation and loan participation during the half year ended 30th September 2026.

d) The loans acquired are not rated as these are not corporate borrowers.

e) Rating of pool under direct assignment is not mandatory, accordingly as per Industry Practice and Bank's Assignment Policy, Loss Estimates are obtained from External Rating Agency.

**Purchase of Loans (Overseas):**

a. Loans not in default acquired by overseas branches during the quarter and half year ended 30th September 2026 are as follows:

(in ₹ Crore)

| | Acquired through assignment | | Acquired through novation | | Acquired through loan participation | |
|---|---|---|---|---|---|---|
| | From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs) | | | | | |
| | Secured Loan | Unsecured Loan | Secured Loan | Unsecured Loan | Secured Loan | Unsecured Loan |
| Aggregate amount of loans acquired | 2,185.58 | - | 134.11 | 4,078.29 | 315.74 | |
| Aggregate consideration paid | 2,196.58 | - | 134.11 | 1,523.00 | 315.74 | - |
| Weighted average residual tenor of the loans acquired (years) | 5.36 | - | - | 1.70 | 0.21 | |
| Weighted average holding period by the originator (years) | 1.40 | - | - | - | 0.33 | - |
| Retention of the beneficial economic interest by the originator (%) | - | - | - | - | 782.53 | - |
| Tangible Security Coverage (%) | 63.25 | - | - | - | 315.74 | - |

b. There is no loan acquired from ARCs.

c. Rating wise distribution of loans not in default acquired in overseas markets.

(₹ in Crore)

| Sl. No. | Rating | Aggregate principal outstanding of loans acquired | Outstanding as on 30th September 2026 |
|---|---|---|---|
| 1 | SB-8, MoodysB1, SnP BB- | 163.28 | 163.28 |
| 2 | Unrated | 1,811.28 | 1,811.28 |
| 3 | Moody's -Ba2 | 1,921.99 | 1,921.99 |
| 4 | Fitch BBB | 479.13 | 479.13 |
| 5 | B(Fitch and S&P) | 315.74 | 315.74 |
| 6 | BB | 2,022.29 | 2,022.29 |

14. The Bank has, during the quarter and half-year ended 30th September 2026, allotted 1,49,200 equity shares of face value of ₹1/- each as per the terms of Rights Issue 2008, kept in abeyance for dispute of title to Right issue. Post allotment, the Paid-up Equity Share Capital of the Bank increased from ₹923.06 Crore to ₹923.08 Crore comprising of 923,07,66,786 equity shares of face value ₹1 each and share premium has increased from ₹1,04,079.54 Crore to ₹1,04,081.89 Crore.

15. Yes Bank Limited is an associate of the Bank, in which the Bank holds a 10.78% equity stake as on 30th September 2026.

    The Hon'ble Supreme Court of India, vide its judgment dated 15th October 2026, in the matter relating to the write-down of Additional Tier-I (AT-I) Bonds aggregating to ₹8,415 Crore undertaken in March 2020 in connection with the reconstruction of Yes Bank Limited, upheld the judgment dated 20th January 2023 of the Hon'ble Bombay High Court and dismissed the appeals filed by Yes Bank Limited, its Administrator, RBI and the Union of India.

    Yes Bank Limited is evaluating the consequential implication out of the Judgement including financial and accounting aspects. Pending such evaluation, no provision for impairment, is considered by the Bank in the financial results of the Bank for the quarter and half year ended 30th September 2026.

16. As per RBI/DOR/2025-26/159 DOR.STR.REC.No.78/21.04.048/2025-26 "RBI (Commercial Banks- Transfer and Distribution of Credit Risk) Directions, 2025" dated 28th November 2025, necessary details of Co-Lending Arrangements (CLAs) on aggregate basis are as under:

| Sl. No. | Particulars | As on 30th September 2026 |
|---|---|---|
| 1 | Quantum of CLAs (₹ in Crore) | 898.26 |
| 2 | Weightage average rate of interest | 18.90 |
| 3 | Fees Charged (Processing Fee) (₹ in Crore) | 2.19 |
| 4 | Broad Sectors | MFI/Tractor loan |
| 5 | Performance of loans under CLA (₹ in Crore) | 177.60 |
| 6 | Details related to default loss guarantee | NIL |

17. The Bank has sought guidance from IBA on the treatment of Special Allowance as per Bi-partite settlement under the Labour code of Wages, 2019 and impact if any would be dealt with appropriately, after receipt of necessary clarification from IBA.

18. Disclosure of Projects under implementation accounts in terms of Chapter VII-Project Finance of RBI Directions on "Credit Facilities" issued vide Circular no. RBI/DOR/2025-26/154 DOR.CRE.REC.73/07-01-001/2025-26 dated 28th November 2025 is given below:

(in ₹ Crore)

| Sl. No | Item Description | Number of accounts | Total outstanding |
|---|---|---|---|
| 1 | Projects under implementation accounts at the beginning of the quarter. | 2,089 | 79,162.81 |
| 2 | Projects under implementation accounts sanctioned during the quarter. | 71 | 2,927.68 |

| Sl. No | Item Description | Number of accounts | Total outstanding |
|---|---|---|---|
| 3 | Projects under implementation accounts where DCCO has been achieved during the quarter | 111 | 6,021.57 |
| 4 | Projects under implementation accounts at the end of the quarter. (1+2-3) | 2,049 | 76,068.92 |
| 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. | 372 | 10,457.73 |
| 5.1 | Out of '5' – accounts in respect of which Resolution plan has been implemented. | 77 | 5,460.65 |
| 5.2 | Out of '5' – accounts in respect of which Resolution plan is under implementation. | 290 | 4,929.49 |
| 5.3 | Out of '5' – accounts in respect of which Resolution plan has failed. | 5 | 67.59 |
| 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 pre-sanctioned 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. | 1 | 50.12 |
| 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. | 1 | 50.12 |
| 8.3 | Out of '8' – accounts in respect of which Resolution plan has failed. | - | - |

19. Investor's complaints received and disposed off during the quarter ended 30th September 2026 are:

| Particulars | | Number of Complaints |
|---|---|---|
| I. | Pending at beginning of the quarter | Nil |
| II. | Received during the quarter | 104 |
| III. | Disposed during the quarter | 104 |
| IV. | Unresolved at the end of the quarter | Nil |

20. The figures for the quarter ended 30th September 2026 are the balancing figures between the figures as per the reviewed financial statements for the half year ended 30th September 2026 and the published figures for the quarter ended 30th June 2026.

21. Previous period / year figures have been regrouped / reclassified, wherever necessary, to conform to current period classification.

| Ravi Ranjan | Rama Mohan Rao Amara | Rana Ashutosh Kumar Singh | Ashwini Kumar Tewari |
|---|---|---|---|
| Managing Director | Managing Director | Managing Director | Managing Director |
| (R, C & SARG) | (RB & O) | (IB, GM & T) | (CB & Subsidiaries) |

**Challa Sreenivasulu Setty**
**Chairman**

For **R G N Price & Co.**
Chartered Accountants
FRN: 002785S

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

For **Vinod Kumar & Associates**
Chartered Accountants
FRN: 002304N

CA Ayush Jain
Partner: M. No.444165

For **Rama K Gupta & Co.**
Chartered Accountants
FRN: 005005C

CA Ankur Gupta
Partner: M. No. 429684

For **Varma & Varma**
Chartered Accountants
FRN: 004532S

CA K. Gopi
Partner: M. No. 214435

For **Gopal Sharma & Co.**
Chartered Accountants
FRN: 002803C

CA Rakesh Kumar Sharma
Partner: M. No. 300897

For **B C Jain & Co.**
Chartered Accountants
FRN: 001099C

CA Shyam Ji Gupta
Partner: M. No. 416155

For **O P Bagla & Co LLP**
Chartered Accountants
FRN: 000018N/N500091

CA Nitin Jain
Partner: M. No. 510841

For **S G C O & Co. LLP**
Chartered Accountants
FRN: 112081W/W100184

CA Suresh Murarka
Partner: M. No. 044739

For **Ashwani & Associates**
Chartered Accountants
FRN: 000497N

CA Kul Bhushan Goyal
Partner: M. No. 090569

For **M Bhaskara Rao & Co.**
Chartered Accountants
FRN: 000459S

CA K.S. Mahidhar
Partner: M. No. 220881

**Place: Mumbai**
**Date: 03rd November 2026**

## Notes on Consolidated Financial Results

1. The above consolidated financial results for the quarter and half year ended 30th September 2026 have been drawn from Consolidated Financial Statements prepared in accordance with Accounting Standard (AS) 25 on "Interim Financial Reporting", the relevant provisions of the Banking Regulation Act 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI), Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority (PFRDA), SEBI (Mutual Funds) Regulations, 1996 from time to time and Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 and as per the requirements of amended SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The above consolidated financial results for the quarter and half year ended 30th September 2026 have been reviewed by the Audit Committee of the Board at its meeting held on 2nd November 2026 and approved by the Board of Directors at its meeting held on 3rd November 2026. These consolidated financial results have been subjected to limited review by the Statutory Central Auditor of the Bank.

3. The above consolidated financial results for the quarter and half year ended 30th September 2026 have been arrived at after considering necessary provisions for Non-Performing Assets (NPAs), Standard Assets, Standard Derivative Exposures, Restructured Assets, Non-Performing Investments, Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and other assets / items.

4. Other income of SBI Group includes commission from non-fund-based activities, fee income, earnings from foreign exchange and derivative transactions, profit or loss on sale / revaluation of investments, insurance premium income and recoveries made in written-off accounts.

5. The Group has continued to follow the significant accounting policies and practices in preparation of the consolidated financial results for the quarter and half year ended 30th September 2026, as followed in the previous financial year ended 31st March 2026.

6. The above consolidated financial results of State Bank of India ('SBI' or 'the Bank') include the results of SBI and its 27 Subsidiaries, 5 Joint Ventures and 12 Associates (including 9 Regional Rural Banks), referred to as the "Group".

7. Pursuant to regulatory approval obtained from the Reserve Bank of India, the Bank has divested its 6.30% stake comprising 12,83,34,397 equity shares in SBI Funds Management Limited (a subsidiary) through pre-IPO and Offer for Sale under IPO. Consequently, the stake of SBI in SBI Funds Management Limited has reduced from 61.86% to 55.56% and the stake of SBI Group in SBI Funds Management (International) Private Limited & SBI Funds International (IFSC) Limited has reduced from 61.86% to 55.56% and stake of SBI Group in SBI Pension Funds Private Limited has reduced from 92.37% to 91.11% as on 30th September 2026.The pre-tax profit of ₹6,879.26 Crore (net of adjustments as per Accounting Standard 21 - 'Consolidated Financial Statements') on sale of stake is disclosed in the consolidated financial results as an "Exceptional Item" for the half year ended 30th September 2026.

   Pursuant to sale of stake of 13.18% in Yes Bank Ltd. (an associate), the pre-tax profit of ₹3,026.57 Crore (net of adjustments as per Accounting Standard 23 - 'Accounting for Investments in Associates in Consolidated Financial Statements') was disclosed in the consolidated financial results as an "Exceptional Item" for the half year ended 30th September 2025.

8. The Bank and SBI Capital Markets Ltd. (a subsidiary) divested an aggregate 1.00% out of 7.56% stake held in National Stock Exchange through IPO on 24th September 2026, earning a post-tax profit of ₹3,724.43 Crore. The Bank also divested 3.37% out of 19.95% stake held in ARCIL through IPO on 17th September 2026, earning a post-tax profit of ₹81.46 Crore. In accordance with amended RBI (Commercial Banks - Classification, Valuation, and Operation of Investment Portfolio) Directions, 2025 dated 28th November 2025, these profits were credited to Capital Reserve without routing through Profit & Loss Account.

9. Pursuant to exercise of options under the approved Employee Stock Option Plan (ESOP), following group entities have issued equity shares to their eligible employees: -

   I. SBI Life Insurance Company Limited has allotted 3,12,952 equity shares of ₹10 each during the half year ended 30th September 2026. Consequently, the stake of SBI in SBI Life Insurance Company Limited has reduced from 55.33% to 55.31%.

   II. SBI Cards and Payment Services Limited has allotted 43,532 equity shares of ₹10 each during the half year ended 30th September 2026.

   III. SBI General Insurance Company Limited has allotted 8,128 equity shares of ₹10 each during the half year ended 30th September 2026.

   IV. Yes Bank Limited has allotted 93,10,662 equity shares of ₹2 each during the half year ended 30th September 2026.

10. SBI Macquarie Infrastructure Management Pvt. Ltd. and SBI Macquarie Infrastructure Trustee Pvt. Ltd., jointly controlled entities of SBI, have initiated voluntary liquidation process with effect from 1st April 2026 and it is not material for SBI Group.

11. Yes Bank Limited is an associate of the Bank, in which the Bank holds a 10.78% equity stake as on 30th September 2026.

    The Hon'ble Supreme Court of India, vide its judgment dated 15th October 2026, in the matter relating to the write-down of Additional Tier-I (AT-I) Bonds aggregating to ₹8,415 Crore undertaken in March 2020 in connection with the reconstruction of Yes Bank Limited, upheld the judgment dated 20th January 2023 of the Hon'ble Bombay High Court and dismissed the appeals filed by Yes Bank Limited, its Administrator, RBI and the Union of India.

    Yes Bank Limited is evaluating the consequential implication out of the Judgement including financial and accounting aspects. Pending such evaluation, no provision including provision for impairment, is considered by the Bank in the financial results of the Bank for the quarter and half year ended 30th September 2026.

12. The Bank has, during the quarter and half year ended 30th September 2026, allotted 1,49,200 equity shares of face value of ₹1/- each as per the terms of Rights Issue 2008, kept in abeyance for dispute of title to Right issue. Post allotment, the Paid-up Equity Share Capital of the Bank increased from ₹923.06 Crore to ₹923.08 Crore comprising of 923,07,66,786 equity shares of face value ₹1 each and share premium has increased from ₹1,04,079.54 Crore to ₹1,04,081.89 Crore.

13. The Bank has sought guidance from IBA on the treatment of Special Allowance as per Bi-partite settlement under the Labour code of Wages, 2019 and impact if any would be dealt with appropriately, after receipt of necessary clarification from IBA.

14. As per Reserve Bank of India (Commercial Banks - Classification, Valuation, and Operation of Investment Portfolio) Second Amendment Directions, 2026 dated 18th May 2026, the requirement of Investment Fluctuation Reserve (IFR) is discontinued with immediate effect. Accordingly, SBI has transferred the entire balance in IFR of ₹11,522.30 Crore to the General Reserve during the half year ended 30th September 2026.

15. The figures for the quarter ended 30th September 2026 are the balancing figures between the figures as per the reviewed financial statements for the half year ended 30th September 2026 and the published figures for the quarter ended 30th June 2026.

16. In accordance with current RBI guidelines, the general clarification issued by ICAI has been considered in the preparation of the consolidated financial results. Accordingly, additional statutory information disclosed in separate financial statements of the parent and its subsidiaries having no bearing on the true and fair view of the consolidated financial results and also the information pertaining to the items which are not material have not been disclosed in the consolidated financial statements in view of the Accounting Standard Interpretation issued by ICAI.

17. Previous period/ year figures have been regrouped/ reclassified, wherever necessary, to conform to current period classification.

| | | | |
|---|---|---|---|
| **Ravi Ranjan** | **Rama Mohan Rao Amara** | **Rana Ashutosh Kumar Singh** | **Ashwini Kumar Tewari** |
| **Managing Director** | **Managing Director** | **Managing Director** | **Managing Director** |
| **(R, C & SARG)** | **(RB & O)** | **(IB, GM & T)** | **(CB & Subsidiaries)** |

**Challa Sreenivasulu Setty**
**Chairman**

**In terms of our Report of even date**
**For R G N Price & Co.**
Chartered Accountants
FRN: 002785S

**CA P.M. Veeramani**
**Partner**
**M. No. 023933**
**Place: Mumbai**
**Date: 3rd November 2026**

**Independent Auditors' Review Report on the Unaudited Standalone Financial Results of State Bank of India for the quarter and half year ended September 30, 2026, pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) 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 half year ended September 30, 2026 ('the Statement') attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('LODR Regulations') except for the disclosures relating to Pillar 3 disclosure under Basel III Capital Regulations, Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding ratio as 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.

2. The Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared by the Bank's Management in accordance with the recognition and measurement principles laid down in Accounting Standard 25 'Interim Financial Reporting' (AS 25) issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve bank of India ('RBI') from time to time ('the RBI Guidelines') and other accounting principles generally accepted in India. 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 financial statements are free of material misstatement. A review is limited primarily to inquiries of company 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.

4. The financial results include the relevant returns of 30 branches, Central Accounts Office and Global Market Unit reviewed by us and 21 foreign branches reviewed by the Auditors of the Foreign Branches, specifically appointed for this purpose. These review reports cover Rs.18,44,737.55 Crore of the advance portfolio of the Bank and Rs. 905.99 Crore of the non-performing assets of the said branches of the Bank. Apart from this, the financial results also include un-reviewed returns in respect of 25,976 branches & Offices. We have also relied upon various information and return of these un-reviewed branches.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.

| | | |
|---|---|---|
| For **R G N Price & Co.**<br>Chartered Accountants<br>FRN: 002785S<br><br>CA P.M. Veeramani<br>Partner: M. No. 023933<br>UDIN: 26023933THTUNF2010 | For **Vinod Kumar & Associates**<br>Chartered Accountants<br>FRN: 002304N<br><br>CA Ayush Jain<br>Partner: M. No.444165<br>UDIN: 26444165QHWIIA3591 | For **Rama K Gupta & Co.**<br>Chartered Accountants<br>FRN: 005005C<br><br>CA Ankur Gupta<br>Partner: M. No. 429684<br>UDIN: 26429684CYXUYL3712 |
| For **Varma & Varma**<br>Chartered Accountants<br>FRN: 004532S<br><br>CA K. Gopi<br>Partner: M. No. 214435<br>UDIN: 26214435DPDHZK8947 | For **Gopal Sharma & Co.**<br>Chartered Accountants<br>FRN: 002803C<br><br>CA Rakesh Kumar Sharma<br>Partner: M. No. 300897<br>UDIN: 26300897FUFUON9304 | For **B C Jain & Co.**<br>Chartered Accountants<br>FRN: 001099C<br><br>CA Shyam Ji Gupta<br>Partner: M. No. 416155<br>UDIN: 26416155PACTKM4701 |
| For **O P Bagla & Co LLP**<br>Chartered Accountants<br>FRN: 000018N/N500091<br><br>CA Nitin Jain<br>Partner: M. No. 510841<br>UDIN: 26510841GKYAKM1164 | For **S G C O & Co. LLP**<br>Chartered Accountants<br>FRN: 112081W/W100184<br><br>CA Suresh Murarka<br>Partner: M. No. 044739<br>UDIN: 26044739BHANSB3644 | For **Ashwani & Associates**<br>Chartered Accountants<br>FRN: 000497N<br><br>CA Kul Bhushan Goyal<br>Partner: M. No. 090569<br>UDIN: 26090569ENKFCJ7655 |
| For **M Bhaskara Rao & Co.**<br>Chartered Accountants<br>FRN: 000459S<br><br>CA K.S. Mahidhar<br>Partner: M. No. 220881<br>UDIN: 26220881GVWOTW3180 | | |
| **Place: Mumbai**<br>**Date: 03rd November 2026** | | |

# R.G.N. PRICE & CO
**CHARTERED ACCOUNTANTS**

Phone : 2312960, 2316538
Email : priceco@rgnprice.com
Offices at : Chennai, Mumbai, Bengaluru, Quilon, Calicut

G 234, Panampally Nagar,
Cochin - 682 036.


**Independent Auditor's Review Report on Consolidated Unaudited Financial Results of State Bank of India for the quarter and half year ended September 30, 2026 pursuant to the Regulation 33 and Regulation 52 read with Regulation 63(2) of the 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 Consolidated Unaudited Financial Results of State Bank of India ("the Bank") and its subsidiaries (the Bank and its subsidiaries together referred to as "the Group"), its joint ventures and its share of the net profit/(loss) after tax of its associates for the quarter and half year ended September 30, 2026 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") except for the disclosures relating to consolidated Pillar 3 disclosure as at September 30, 2026, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as 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.

2. This Statement, which is the responsibility of the Bank's Management and approved by the Bank's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India

from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

| Sr. No. | Name of Subsidiary | Sr. No. | Name of Subsidiary |
|---|---|---|---|
| 1 | SBI Capital Markets Ltd. | 15 | State Bank Operations Support Services Pvt. Ltd. |
| 2 | SBICAP Securities Ltd. | 16 | SBI CDMDF Trustee Private Ltd |
| 3 | SBI General Insurance Company Ltd. | 17 | SBI Funds Management (International) Pvt. Ltd. |
| 4 | SBI Ventures Ltd. | 18 | Commercial Indo Bank LLC, Moscow |
| 5 | SBI DFHI Ltd. | 19 | SBI Canada Bank |
| 6 | SBI Factors Ltd. | 20 | State Bank of India (California) |
| 7 | SBI Mutual Fund Trustee Company Pvt. Ltd. | 21 | State Bank of India (UK) Limited |
| 8 | SBI Payment Services Pvt Ltd. | 22 | State Bank of India Servicos Limitada. |
| 9 | SBI Pension Funds Pvt Ltd. | 23 | SBI (Mauritius) Ltd. |
| 10 | SBI Life Insurance Company Ltd. | 24 | PT Bank SBI Indonesia |
| 11 | SBICAP Trustee Company Ltd. | 25 | Nepal SBI Bank Ltd. |
| 12 | SBI Cards and Payment Services Ltd. | 26 | Nepal SBI Merchant Banking Ltd. |
| 13 | SBI–SG Global Securities Services Pvt. Ltd. | 27 | SBI Funds International (IFSC) Ltd. |
| 14 | SBI Funds Management Ltd. | | |



| Sr. No. | Name of Joint Venture | Sr. No. | Name of Joint Venture |
|---|---|---|---|
| 1 | C - Edge Technologies Ltd. | 4 | Macquarie SBI Infrastructure Trustee Ltd. |
| 2 | Macquarie SBI Infrastructure Management Pte. Ltd. | 5 | Oman India Joint Investment Fund – Management Company Pvt. Ltd. |
| 3 | Oman India Joint Investment Fund – Trustee Company Pvt. Ltd. | | |

| Sr. No. | Name of Associate | Sr. No. | Name of Associate |
|---|---|---|---|
| 1 | Arunachal Pradesh Rural Bank | 7 | Rajasthan Gramin Bank |
| 2 | Chhattisgarh Gramin Bank | 8 | Telangana Grameena Bank |
| 3 | Meghalaya Rural Bank | 9 | Jharkhand Gramin Bank |
| 4 | Mizoram Rural Bank | 10 | Yes Bank Ltd. |
| 5 | Nagaland Rural Bank | 11 | Bank of Bhutan Ltd. |
| 6 | Uttarakhand Gramin Bank | 12 | Investec Capital Services (India) Private Ltd. |

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the branch auditors and other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement including notes thereon prepared in accordance with the recognition and measurement principle laid down in the aforesaid Accounting Standard, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at September 30, 2026, including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as 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, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

6. We did not review the interim financial results of 47 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 37,04,096.19 crore as at September 30, 2026 and total revenues of Rs. 65,369.43 crore and Rs. 1,26,739.73 crore for the quarter ended September 30, 2026 and the period from April 1, 2026 to September 30 2026, respectively, as considered in the standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by Other Statutory Central Auditors and other auditors whose reports have been furnished to us and our conclusion in so far as it relates to the amounts and disclosures included in respect of these



B. S. R. Price & Co. Chartered Accountants

branches, is based solely on the report of such Other Statutory Central Auditors and other auditors and the procedures performed by us as stated in paragraph 3 above.

Apart from above, in the conduct of our review, we also did not review the interim financial results of 1802 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 16,46,035.53 crore as at September 30, 2026 and total revenue of Rs. 30,933.71 crore and Rs. 60,276.61 crore for the quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively, as considered in the standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the branch managers whose certified returns have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the certified returns of such branch managers and other auditors.

We did not review the interim financial results of 20 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 7,90,757.79 crore as at September 30, 2026, and total revenues of Rs. 46,067.36 crore and Rs. 85,028.67 crore and total net profit after tax of Rs. 3,260.85 crore and Rs. 6,683.91 crore for the quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 455.15 crore and Rs. 990.04 crore for the quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively, as considered in the consolidated unaudited financial results, in respect of 11 associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by the other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

7. The consolidated unaudited financial results include the interim financial result which have not been reviewed of 24,208 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 20,37,183.85 crore as at September 30, 2026, and total revenues of Rs. 47,625.24 crore and Rs. 92,907.69 crore for quarter ended September 30, 2026 and for period April 1, 2026 to September 30, 2026, respectively, as considered in the respective standalone unaudited interim financial results of the entities included in the Group. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

The consolidated unaudited financial results include the interim financial results of 7 subsidiaries and 5 joint ventures which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 23,280.09 crore as at September 30, 2026 and total revenue of Rs. 394.43 crore and Rs. 794.24 crore and total net profit after tax of Rs. 45.40 crore and Rs. 107.38 crore for the quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively, as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also include the Group's share of net profit after tax of Rs. 20.97 crore and Rs. 27.93 crore for quarter ended September 30, 2026 and for period from April 1, 2026 to September 30, 2026, respectively, as considered in the consolidated unaudited financial results, in respect of 1



B S R & Price & Co Chartered Accountants

associate, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

8. The auditors of SBI Life Insurance Company Limited and SBI General Insurance Company Limited, subsidiaries of the Group, have reported that the actuarial valuation of liabilities for life policies in force, policies in respect of which premium has been discontinued but liability exist as at September 30, 2026 and in the case of general insurance, the actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (IBNR), Claims Incurred But Not Enough Reported (IBNER), and Premium Deficiency Reserve ('PDR') are the responsibility of the respective Subsidiary's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force, policies in respect of which premium has been discontinued but liability exists as at September 30, 2026, IBNR, IBNER and PDR have been duly certified by the respective Appointed Actuary's and in their opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India (IAI) in concurrence with the IRDAI. The auditors of the aforesaid Subsidiaries have relied upon Appointed Actuary's certificate in this regard for forming their conclusion on the valuation of liabilities contained in the accompanying Unaudited Interim Condensed Financial Information / Financial Results.

9. The Statement includes comparative figures for the quarter and half year ended September 30, 2025 which were reviewed by another auditor who has expressed unmodified conclusion vide their report dated November 04, 2025.

10. The figures for the quarter ended 30th September 2026 are the balancing figures between the figures as per the reviewed financial statements for the half year ended 30th September 2026 and the published figures for the quarter ended 30th June 2026.

Our conclusion on the Statement is not modified in respect of the above matters.

**For R.G.N. Price & Co.**
**Chartered Accountants**
**Firm Registration No. 002785S**

**CA P M Veeramani**
**Partner**
**Membership No. 023933**
**Place: Mumbai**
**Date: 03rd November 2026**
**UDIN: 26023933HJAFPZ8907**

## STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

**[As per Regulation 32 (1) of SEBI (LODR) Regulations, 2015]**

| | |
|---|---|
| Name of listed entity | State Bank of India |
| Mode of Fund Raising (Public Issue/Rights Issue/ Preferential Issue/ QIP/ Others) | Nil for Q2: 2026-27 |
| Date of Raising Funds | Not Applicable |
| Amount Raised | Not Applicable |
| Report filed for Quarter | 30.09.2026 |
| Monitoring Agency | Not Applicable |
| Monitoring Agency Name, if applicable | Not Applicable |
| Is there a Deviation / Variation in use of funds raised? | Not Applicable |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable |
| If Yes, Date of shareholder 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, in the following table | Not Applicable |

| Original Subject | Modified Object if any | Original Allocation | Modified allocation | Funds Utilised | Amount of Deviation/Variation for the quarter according to applicable object (INR Rs. crore and in %) | Remarks if any |
|---|---|---|---|---|---|---|
| Not Applicable | | | | | | |

Deviation or Variation could mean:
(a) Deviation in the objects or purposes for which the funds have been raised; or
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed; or
(c) Change in terms of a contract referred to in the fund raising documents i.e. prospectus, letter of offer etc.

03 NOV 2026

(Sunil Ramgopal Agrawal)
**Chief Financial Officer**

sbi.bank.in
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GST 2274 0347 gst.frt@sbi.co.in
TAX 2274 0363 tax@sbi.co.in
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IFRS 2274 0195 cfs.frt@sbi.co.in
ifc.frt@sbi.co.in
ifrs@sbi.co.in

वित्तीय रिपोर्टिंग आणि कर-आकारणी विभाग
कॉर्पोरेट केन्द्र
३रा मजला, स्टेट बँक भवन
मादाम कामा रोड
नरीमन पॉईंट
मुंबई 400021

वित्तीय रिपोर्टिंग एवं कर-निर्धारण विभाग
कॉर्पोरेट केन्द्र
३री मंजिल, स्टेट बैंक भवन
मादाम कामा मार्ग
नरीमन पॉईंट
मुंबई 400021

Financial Reporting & Taxation Department
Corporate Centre
3rd Floor, State Bank Bhavan
Madame Cama Road
Nariman Point
Mumbai 400021

भारतीय स्टेट बँक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

# STATEMENT OF DEVIATION / VARIATION IN THE USE OF THE PROCEEDS OF ISSUE OF LISTED NON-CONVERTIBLE DEBT SECURITIES FOR THE QUARTER ENDED 30.09.2026

**[As per Regulation 52 (7)/(7A) of SEBI (LODR) Regulations, 2015]**

## A. Statement of utilization of issue proceeds:

| Name of the Issuer | ISIN | Mode of fund raising (Public issue / private placement) | Type of instrument | Date of raising fund | Amount raised (₹ in Crore) | Fund utilized (₹ in Crore) | Any deviation (Yes/No) | If 8 is Yes, then specify the purpose of funds utilization | Remarks |
|---|---|---|---|---|---|---|---|---|---|
| State Bank of India | INE062A08504 | Private Placement | Basel III compliant Additional Tier 1 Bonds | 30.07.2026 | 4,691.00 | 4,691.00 | No | NA | Nil |

## B. Statement of deviation / variation in use of issue proceeds:

| | |
|---|---|
| Name of listed entity | State Bank of India |
| Mode of Fund Raising | Private Placement |
| Type of Instruments | Non-convertible, Taxable, Perpetual, Subordinated, Unsecured, Fully Paid-up Basel III compliant Additional Tier 1 Bonds in the nature of debentures |
| Date of Raising Funds | 30.07.2026 |
| Amount Raised | ₹ 4,691 crore for Q2: 2026-27<br>(Outstanding bonds as on 30.09.2026 is placed as Annexure 1) |
| Report filed for Quarter ended | 30.09.2026 |
| 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? | Not Applicable |
| If yes, details of the approval so required? | Not Applicable |
| Date of approval | Not Applicable |
| Explanation for the Deviation/Variation | Not Applicable |
| Comments of 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, in the following table

| Original Subject | Modified Object if any | Original Allocation (₹ in Crore) | Modified allocation (₹ in Crore) | Funds Utilised (₹ In Crore) | Amount of Deviation / Variation for the quarter according to applicable object (₹ crore and in %) | Remarks if any |
|---|---|---|---|---|---|---|
| Augmenting Additional Tier 1 Capital and overall capital of the Bank for strengthening its capital adequacy and for enhancing its long-term resources in accordance with RBI Guidelines. | Nil | 4,691 | Nil | 4,691 | Nil | Nil |

Deviation could mean:

(a) Deviation in the objects or purpose for which the funds have been raised.
(b) Deviation in the amount of funds utilized as against what was originally disclosed.

03 NOV 2026

(Sunil Ramgopal Agrawal)
Chief Financial Officer

Annexure 1

## List of Domestic Bond (Non-Convertible Debt Securities) raised by State Bank of India and Outstanding as on 30.09.2026

| Sr. No. | ISIN | Mode of Fund Raising | Type of instrument-Non-convertible securities | Date of raising funds | Amount Raised (₹ in Crore) | Funds utilized (₹ in Crore) | Any deviation (Yes / No) | If 8 is Yes, then specify the purpose of funds utilization | Remarks |
|---|---|---|---|---|---|---|---|---|---|
| 1 | INE062A08231 | Private Placement | Tier 2 | 21-08-2020 | 8,931.00 | 8,931.00 | No | NA | Nil |
| 2 | INE062A08298 | Private Placement | AT1 | 18-10-2021 | 6,000.00 | 6,000.00 | No | NA | Nil |
| 3 | INE062A08306 | Private Placement | AT1 | 14-12-2021 | 3,974.00 | 3,974.00 | No | NA | Nil |
| 4 | INE062A08314 | Private Placement | AT1 | 09-09-2022 | 6,872.00 | 6,872.00 | No | NA | Nil |
| 5 | INE062A08322 | Private Placement | Tier 2 | 23-09-2022 | 4,000.00 | 4,000.00 | No | NA | Nil |
| 6 | INE062A08330 | Private Placement | LTB | 06-12-2022 | 10,000.00 | 10,000.00 | No | NA | Nil |
| 7 | INE062A08348 | Private Placement | LTB | 19-01-2023 | 9,718.00 | 9,718.00 | No | NA | Nil |
| 8 | INE062A08355 | Private Placement | AT1 | 21-02-2023 | 4,544.00 | 4,544.00 | No | NA | Nil |
| 9 | INE062A08363 | Private Placement | AT1 | 09-03-2023 | 3,717.00 | 3,717.00 | No | NA | Nil |
| 10 | INE062A08371 | Private Placement | AT1 | 14-07-2023 | 3,101.00 | 3,101.00 | No | NA | Nil |
| 11 | INE062A08389 | Private Placement | LTB | 01-08-2023 | 10,000.00 | 10,000.00 | No | NA | Nil |
| 12 | INE062A08397 | Private Placement | LTB | 26-09-2023 | 10,000.00 | 10,000.00 | No | NA | Nil |
| 13 | INE062A08405 | Private Placement | Tier 2 | 02-11-2023 | 10,000.00 | 10,000.00 | No | NA | Nil |
| 14 | INE062A08413 | Private Placement | AT1 | 19-01-2024 | 5,000.00 | 5,000.00 | No | NA | Nil |
| 15 | INE062A08421 | Private Placement | LTB | 27-06-2024 | 10,000.00 | 10,000.00 | No | NA | Nil |
| 16 | INE062A08439 | Private Placement | LTB | 11-07-2024 | 10,000.00 | 10,000.00 | No | NA | Nil |
| 17 | INE062A08447 | Private Placement | Tier 2 | 29-08-2024 | 7,500.00 | 7,500.00 | No | NA | Nil |
| 18 | INE062A08454 | Private Placement | Tier 2 | 20-09-2024 | 7,500.00 | 7,500.00 | No | NA | Nil |
| 19 | INE062A08462 | Private Placement | AT1 | 24-10-2024 | 5,000.00 | 5,000.00 | No | NA | Nil |
| 20 | INE062A08470 | Private Placement | LTB | 19-11-2024 | 10,000.00 | 10,000.00 | No | NA | Nil |
| 21 | INE062A08488 | Private Placement | Tier 2 | 20-10-2025 | 7,500.00 | 7,500.00 | No | NA | Nil |
| 22 | INE062A08496 | Private Placement | Tier 2 | 20-03-2026 | 6,051.00 | 6,051.00 | No | NA | Nil |
| 23 | INE062A08504 | Private Placement | AT1 | 30-07-2026 | 4,691.00 | 4,691.00 | No | NA | Nil |
| | | | | **TOTAL** | **1,64,099.00** | **1,64,099.00** | | | |

# R.G.N.PRICE & CO

**CHARTERED ACCOUNTANTS**

| | | | |
|---|---|---|---|
| **Phone** | : | 2312960, 2316538 | G 234, Panampally Nagar, |
| **Email** | : | priceco@rgnprice.com | **Cochin** - 682 036. |
| **Offices at** | : | Chennai, Mumbai, Bengaluru, Quilon, Calicut | |
| **UDIN** | : | **26023933ZHJGFR5182** | Date : 03.11.2026 |


**Independent Auditors Certificate on Security Coverage and Compliance of All Covenants in respect of Listed Unsecured Non-Convertible Debt Securities of State Bank of India as on 30th September 2026**

**To,**

**BSE Ltd/ National Stock Exchange Limited / Debenture Trustee(s)**

1. This Certificate is issued in accordance with the terms of engagement vide letter **CC/FINANCE/CFO/FRT/FR/SSS/296 dated 25.09.2026**

2. This certificate is issued at the request of **State Bank of India ("the bank")** in respect of Security Coverage and Compliance of all Covenants in respect of Listed Unsecured Non-Convertible Debt Securities as on 30th September 2026.

**Introduction**

3. Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/17/11/12(2)2026-DDHS-PoD-1/I/22420/2026 dated September 28, 2026 has prescribed for issue of Security Cover Certificate on the information given by bank management in Annexure I ('Statement') by the statutory auditor of the bank to its debenture trustee in respect of listed unsecured debt securities of the entity as per the requirements of Regulation 54(2)/(3) read with Regulation 56(1)(d) of Listing Obligations and Disclosure Requirements Regulation, 2015 and amendments thereto ('LODR Regulations') in the format "Annexure I", which we have initialed for identification purpose only.

**Managements' Responsibility for the Statement**

4. The implementation and usage of fund received, creating security cover and being compliant of the covenants of the debt borrowings in line with agreed terms with the lender and preparation, accuracy and completeness of the details mentioned in the Annexure I is the responsibility of the Management of the Bank including the preparation and maintenance of all accounting records and other relevant



supporting documents. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the details given in the Annexure I and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

5. The Management is also responsible for ensuring that the Bank complies with the related requirements of the Securities Exchange Board of India (SEBI) and Reserve Bank of India (RBI) aa applicable in this regard.

**Auditor's Responsibility**

6. Our responsibility is to issue a certificate, in respect of Security Cover and Compliance of all Covenants specifically stated in the Debenture Trust Deed of the listed unsecured debts issued by the Bank as on 30th September 2026, that the details given in Annexure I are correct and accurate, taking into account information available from the books of accounts maintained and other information and explanation provided to us by the management of the Bank.

7. The books of accounts and other evidences referred to in paragraph 4 above, have been perused by us for the purpose of issue of this certificate in accordance with guidelines prescribed by ICAI which requires us to plan and perform the review to obtain reasonable assurance about whether the particulars furnished are free of material misstatement.

8. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.

**Procedures, Assumptions and Limitations**

9. We have,
    a) Obtained and read on test check basis, the information memorandum in respect of Unsecured Debt Securities.
    b) Traced and agreed the principal amount of the debt securities outstanding as on 30th September 2026 to the financial results.
    c) Since the debt securities issued are unsecured, there is no security cover required as on 30th September 2026.

10. The compliances of all Covenants of the listed unsecured debt securities as presented to us by the management of the Bank is co-related with the underlying documents produced before us and no audit of the same was performed for the purpose of this certificate.



**Opinion**

11. Based on our examination as above, and the information and explanations given to us, we certify that the details stated in the Annexure I are correct and accurate and we have examined the compliances made by the Bank in respect of all covenants of the listed unsecured non-convertible debt securities specifically stated in the Debenture Trust Deed and certify that all such covenants have been complied by the Bank as on 30th September 2026.

**Restriction on Use**

12. This certificate has been issued at the request of the Bank. It is intended solely for the consumption of the addressee and is not to be used for any other purpose or to be distributed to any other parties. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other party to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

**For R G N Price & Co**
**Chartered Accountants**
**FR No : 002785S**

**P M Veeramani**
**Partner**
**M No : 023933**

R.G.N. Price & Co : Chartered Accountants :

## Annexure I

| Column A | Column B | Column C [i] | Column D[ii] | Column E[iii] | Column F[iv] | Column G[v] | Column H[vi] | Column H 1 | Column I[vii] | Column J | Column K | Column L | Column M | Column N | Column O |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari-Passu Charge | Pari-Passu Charge | Pari-Passu Charge | Assets not offered as Security | Debt not backed by any assets offered as security (Clause 1.9 of SEBI DT master Circular dated August 13, 2025. | Elimination (amount in negative) | (Total C to H) | Related to only those items covered by this certificate | | | | |
| | | 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 paripassu 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 ascertainaleor 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 | | | | | | NIL | | | | | | | | | |
| Capital Work-in-Progress | | | | | | | | | | | | | | | |
| Right of Use Assets | | | | | | | | | | | | | | | |
| Goodwill | | | | | | | | | | | | | | | |
| Intangible Assets | | | | | | | | | | | | | | | |



| | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Intangible Assets under Development | | | | | | | | | | | | | | | |
| Investments | | | | | | | | | | | | | | | |
| Loans | | | | | | | | | | | | | | | |
| Inventories | | | | | | | | | | | | | | | |
| Trade Receivables | | | | | | | | | | | | | | | |
| Cash and Cash Equivalents | | | | | | | | | | | | | | | |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | | |
| **Total** | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |
| **LIABILITIES** | | | | | | | | | | | | | | | |
| **Debt securities to which this certificate pertains** | | | | | | NIL | | | | | | | | | |
| **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** | | | | | | | | | | | | | | | |

R.G.N. Price & Co
Chartered Accountants

| | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | | | | | | | | |
| | | | | | | | | | | | | | | | |

[i] This column shall include book value of assets having exclusive charge and outstanding book value of debt for which this certificate is issued.

[ii] This column shall include book value of assets having exclusive charge and outstanding book value of all corresponding debt other than column C.

[iii] Pari passu Charge shall include debt for which this certificate is issued having any pari passu charge - Mention Yes, else No.

[iv] This column shall include book value of assets having pari passu charge and outstanding book value of all debt having that pari passu security charge along with debt for which this certificate is issued.

[v] This column shall include book value of all other assets having pari passu charge and outstanding book value of all debt having that pari passu security.

[vi] This column shall include all those assets which are not charged and shall include all unsecured borrowings including subordinated debt and shall include only those assets which are paid-for

[vii] This column shall include assets which are considered at market Value like Land, Building, Residential/ Commercial Real Estate, while other assets having charge shall be stated at book value.

