भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

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/2025-26/575 04.11.2025

Madam / Sir,

Outcome of Board Meeting held on 04.11.2025

We refer to our letter no. CC/S&B/AND/2025-26/534 dated 18.10.2025 intimating the meeting of the Central Board of the Bank to consider financial results for the quarter ended 30.09.2025.

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 and half year ended 30.09.2025. 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 is enclosed.

4. The Central Board Meeting commenced at 10.00 am and the aforesaid agenda was concluded at 01.20 pm.

Yours faithfully,

भारतीय स्टेट बैंक / S.B.I. शेयर एवं बान्ड 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: 2025.11.04 13:24:31 +05'30'

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शेयर एवं बॉन्ड विभाग,
कॉर्पोरेट केन्द्र,
14वा माळा, स्टेट बँक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

शेयर आणि बॉन्ड विभाग,
कारपोरेट केन्द्र,
14वाँ तल, स्टेट बैंक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

Shares & Bonds Dept,
Corporate Centre,
14thFloor, State Bank Bhavan,
Madame Cama Road,
Mumbai - 400021, India

STATE BANK OF INDIA

CORPORATE CENTRE, MUMBAI - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in crore)

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended		Year ended	Quarter ended			Half year ended		Year ended
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	1,19,653.93	1,17,995.88	1,13,870.56	2,37,649.81	2,25,396.54	4,62,489.35	1,28,040.50	1,25,728.68	1,21,044.68	2,53,769.18	2,39,287.13	4,90,937.79
	(a) Interest/ discount on advances/ bills	86,182.58	85,437.92	82,089.28	1,71,620.50	1,61,290.51	3,30,626.97	88,993.64	88,146.02	84,642.10	1,77,139.66	1,66,362.97	3,40,976.70
	(b) Income on investments	28,278.73	27,749.20	28,023.64	56,027.93	56,288.87	1,15,031.34	33,267.79	32,225.54	32,198.52	65,493.33	64,278.16	1,31,143.83
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1,692.78	1,848.33	980.89	3,541.11	2,043.02	4,416.01	2,198.77	2,359.89	1,380.99	4,558.66	2,780.78	6,237.60
	(d) Others	3,499.84	2,960.43	2,776.75	6,460.27	5,774.14	12,415.03	3,580.30	2,997.23	2,823.07	6,577.53	5,865.22	12,579.66
2	Other Income	15,325.54	17,345.68	15,270.55	32,671.22	26,432.42	61,683.06	47,857.29	41,263.14	42,757.70	89,120.43	76,640.30	1,72,405.53
3	TOTAL INCOME (1)+(2)	1,34,979.47	1,35,341.56	1,29,141.11	2,70,321.03	2,51,828.96	5,24,172.41	1,75,897.79	1,66,991.82	1,63,802.38	3,42,889.61	3,15,927.43	6,63,343.32
4	Interest expended	76,669.87	76,923.39	72,251.02	1,53,593.26	1,42,651.55	2,95,524.22	78,002.37	78,266.46	73,618.76	1,56,268.83	1,45,319.54	3,00,943.33
5	Operating expenses (a)+(b)+(c)	30,998.68	27,873.70	27,596.35	58,872.38	53,435.09	1,18,069.02	65,778.45	54,232.70	57,123.47	1,20,011.15	1,06,712.35	2,36,573.52
	(a) Employee cost	16,605.95	16,899.52	14,807.35	33,505.47	30,273.32	64,352.24	18,346.18	18,490.57	16,293.33	36,836.75	33,140.64	70,395.70
	(b) Operating expenses relating to Insurance Business							30,401.28	22,479.23	25,490.43	52,880.51	45,635.36	1,03,654.29
	(c) Other operating expenses	14,392.73	10,974.18	12,789.00	25,366.91	23,161.77	53,716.78	17,030.99	13,262.90	15,339.71	30,293.89	27,936.35	62,523.53
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	1,07,668.55	1,04,797.09	99,847.37	2,12,465.64	1,96,086.64	4,13,593.24	1,43,780.82	1,32,499.16	1,30,742.23	2,76,279.98	2,52,031.89	5,37,516.85
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	27,310.92	30,544.47	29,293.74	57,855.39	55,742.32	1,10,579.17	32,116.97	34,492.66	33,060.15	66,609.63	63,895.54	1,25,826.47
8	Provisions (other than tax) and contingencies (net of write back)	5,400.12	4,759.20	4,505.73	10,159.32	7,955.15	15,307.90	6,486.90	5,263.54	5,585.84	11,750.44	9,993.46	19,461.17
	---of which provisions for non-performing assets	4,132.34	4,934.04	3,631.01	9,066.38	8,149.08	14,418.33	5,150.78	5,991.42	4,691.00	11,142.20	10,180.68	18,505.51
9	Exceptional items	4,593.22	-	-	4,593.22	-	-	3,026.57	-	-	3,026.57	-	-
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)	26,504.02	25,785.27	24,788.01	52,289.29	47,787.17	95,271.27	28,656.64	29,229.12	27,474.31	57,885.76	53,902.08	1,06,365.30
11	Tax expense/ (credit)	6,344.35	6,624.83	6,456.57	12,969.18	12,420.57	24,370.64	7,152.15	7,602.48	7,254.69	14,754.63	14,001.66	27,348.14
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	20,159.67	19,160.44	18,331.44	39,320.11	35,366.60	70,900.63	21,504.49	21,626.64	20,219.62	43,131.13	39,900.42	79,017.16
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	20,159.67	19,160.44	18,331.44	39,320.11	35,366.60	70,900.63	21,504.49	21,626.64	20,219.62	43,131.13	39,900.42	79,017.16
15	Share in profit of associates							356.10	494.74	345.41	850.84	758.97	1,505.47
16	Minority Interest							723.26	919.91	782.27	1,643.17	1,551.67	2,961.29
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	20,159.67	19,160.44	18,331.44	39,320.11	35,366.60	70,900.63	21,137.33	21,201.47	19,782.76	42,338.80	39,107.72	77,561.34
18	Paid-up equity share capital (face value of ₹1/- each)	923.06	892.46	892.46	923.06	892.46	892.46	923.06	892.46	892.46	923.06	892.46	892.46
19	Reserves excluding revaluation reserves						4,12,914.04						4,58,788.68
20	Analytical ratios												
	(i) Percentage of shares held by Government of India	55.03%	56.92%	56.92%	55.03%	56.92%	56.92%	55.03%	56.92%	56.92%	55.03%	56.92%	56.92%
	(ii) Capital adequacy ratio (Basel III)	14.62%	14.63%	13.76%	14.62%	13.76%	14.25%						
	(a) CET 1 ratio	11.47%	11.10%	9.95%	11.47%	9.95%	10.81%						
	(b) Additional tier 1 ratio	1.20%	1.35%	1.37%	1.20%	1.37%	1.30%						
	(iii) Earnings per share (EPS) (₹)												
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised)	22.00	21.47	20.54	43.47	39.63	79.44	22.81	23.76	22.17	46.81	43.82	86.91
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised)	22.00	21.47	20.54	43.47	39.63	79.44	22.81	23.76	22.17	46.81	43.82	86.91
	(iv) NPA ratios												
	(a) Amount of gross non-performing assets	76,243.04	78,039.68	83,369.23	76,243.04	83,369.23	76,880.20						
	(b) Amount of net non-performing assets	18,459.92	19,908.42	20,294.32	18,459.92	20,294.32	19,666.92						
	(c) % of gross NPAs	1.73%	1.83%	2.13%	1.73%	2.13%	1.82%						
	(d) % of net NPAs	0.42%	0.47%	0.53%	0.42%	0.53%	0.47%						
	(v) Return on assets (Net assets basis-annualised)	1.17%	1.14%	1.17%	1.15%	1.13%	1.10%						
	(vi) Net worth	4,53,279.30	4,08,108.34	3,66,225.38	4,53,279.30	3,66,225.38	3,89,071.49						
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-						
	(viii) Capital redemption reserve	-	-	-	-	-	-						
	(ix) Debt- equity ratio*	0.60	0.65	0.69	0.60	0.69	0.68						
	(x) Total debts to total assets**	8.59%	7.94%	8.81%	8.59%	8.81%	8.44%						

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

**Total debts represents total borrowings of the Bank.

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
		30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)	30.09.2025 (Unaudited)	30.06.2025 (Unaudited)	30.09.2024 (Unaudited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1	**Segment Revenue**												
a	Treasury operations	33,063.88	36,729.08	34,039.09	69,792.96	65,613.85	1,35,243.41	33,601.20	36,119.31	33,446.27	69,720.51	65,447.13	1,34,627.51
b	Corporate/ Wholesale Banking operations	36,941.71	35,512.66	36,905.89	72,454.37	71,399.74	1,46,570.05	37,522.90	36,081.01	37,518.61	73,603.91	72,655.46	1,48,999.81
c	Retail Banking operations (i)+(ii)	64,561.88	62,860.08	58,196.13	1,27,421.96	1,14,601.30	2,40,586.98	64,885.08	63,175.09	58,463.25	1,28,060.17	1,15,127.78	2,41,674.37
	(i) Digital Banking	1,097.98	1,189.63	1,382.62	2,287.61	2,821.79	5,397.72	1,126.12	1,217.48	1,407.20	2,343.60	2,870.50	5,501.97
	(ii) Other Retail Banking	63,463.90	61,670.45	56,813.51	1,25,134.35	1,11,779.51	2,35,189.26	63,758.96	61,957.61	57,056.05	1,25,716.57	1,12,257.28	2,36,172.40
d	Insurance Business							33,309.29	25,060.25	28,158.68	58,369.54	50,599.54	1,14,142.61
e	Other Banking operations							8,702.81	8,448.93	8,068.82	17,151.74	15,346.72	31,108.69
f	Unallocated	412.00	239.74	-	651.74	214.07	1,771.97	421.53	251.24	11.11	672.77	235.63	1,815.45
	Total Segment Revenue	**1,34,979.47**	**1,35,341.56**	**1,29,141.11**	**2,70,321.03**	**2,51,828.96**	**5,24,172.41**	**1,78,442.81**	**1,69,135.83**	**1,65,666.74**	**3,47,578.64**	**3,19,412.26**	**6,72,368.44**
	Less: Inter Segment Revenue							2,545.02	2,144.01	1,864.36	4,689.03	3,484.83	9,025.12
	Net Segment Revenue	**1,34,979.47**	**1,35,341.56**	**1,29,141.11**	**2,70,321.03**	**2,51,828.96**	**5,24,172.41**	**1,75,897.79**	**1,66,991.82**	**1,63,802.38**	**3,42,889.61**	**3,15,927.43**	**6,63,343.32**
2	**Segment Results**												
a	Treasury operations	4,011.77	8,082.91	5,371.97	12,094.68	7,850.92	17,585.43	4,336.03	7,280.83	4,586.35	11,616.86	7,331.58	16,236.59
b	Corporate/ Wholesale Banking operations	7,784.48	5,146.16	6,505.44	12,930.64	12,863.70	28,719.01	7,800.70	5,404.26	6,616.01	13,204.96	13,059.26	29,009.09
c	Retail Banking operations (i)+(ii)	12,867.43	15,477.24	15,755.26	28,344.67	32,230.40	58,867.20	12,952.34	15,931.46	15,809.34	28,883.80	32,378.78	59,161.12
	(i) Digital Banking	3,712.92	4,632.34	3,828.01	8,345.26	7,366.40	15,590.35	3,734.21	4,637.28	3,848.75	8,371.49	7,409.60	15,663.22
	(ii) Other Retail Banking	9,154.51	10,844.90	11,927.25	19,999.41	24,864.00	43,276.85	9,218.13	11,294.18	11,960.59	20,512.31	24,969.18	43,497.90
d	Insurance Business							823.89	896.19	899.38	1,720.08	1,733.78	3,369.87
e	Other Banking operations							2,440.77	2,605.85	2,378.34	5,046.62	4,497.99	8,376.83
f	Unallocated	- 2,752.88	- 2,921.04	- 2,844.66	- 5,673.92	- 5,157.85	- 9,900.37	- 2,723.66	- 2,889.47	- 2,815.11	- 5,613.13	- 5,099.31	- 9,788.20
	Sub Total	**21,910.80**	**25,785.27**	**24,788.01**	**47,696.07**	**47,787.17**	**95,271.27**	**25,630.07**	**29,229.12**	**27,474.31**	**54,859.19**	**53,902.08**	**1,06,365.30**
	Add: Exceptional Items	4,593.22	-	-	4,593.22	-	-	3,026.57	-	-	3,026.57	-	-
	Profit/ (Loss) from Ordinary Activities before Tax	**26,504.02**	**25,785.27**	**24,788.01**	**52,289.29**	**47,787.17**	**95,271.27**	**28,656.64**	**29,229.12**	**27,474.31**	**57,885.76**	**53,902.08**	**1,06,365.30**
	Less: Tax expense / (credit)	6,344.35	6,624.83	6,456.57	12,969.18	12,420.57	24,370.64	7,152.15	7,602.48	7,254.69	14,754.63	14,001.66	27,348.14
	Add / (Less): Extraordinary Profit/ (Loss)	-	-	-	-	-	-	-	-	-	-	-	-
	Net Profit/ (Loss) before share in profit of associates and minority interest	**20,159.67**	**19,160.44**	**18,331.44**	**39,320.11**	**35,366.60**	**70,900.63**	**21,504.49**	**21,626.64**	**20,219.62**	**43,131.13**	**39,900.42**	**79,017.16**
	Add: Share in profit of associates							356.10	494.74	345.41	850.84	758.97	1,505.47
	Less: Minority Interest							723.26	919.91	782.27	1,643.17	1,551.67	2,961.29
	Net Profit/ (Loss) [1]	**20,159.67**	**19,160.44**	**18,331.44**	**39,320.11**	**35,366.60**	**70,900.63**	**21,137.33**	**21,201.47**	**19,782.76**	**42,338.80**	**39,107.72**	**77,561.34**
3	**Segment Assets**												
a	Treasury operations	18,47,916.12	17,82,410.20	17,26,543.17	18,47,916.12	17,26,543.17	17,84,577.65	18,56,384.37	17,93,121.21	17,34,424.41	18,56,384.37	17,34,424.41	17,93,715.85
b	Corporate/ Wholesale Banking operations	19,97,550.46	19,15,473.55	17,98,087.16	19,97,550.46	17,98,087.16	19,35,573.66	20,26,267.47	19,42,797.63	18,22,388.37	20,26,267.47	18,22,388.37	19,61,388.61
c	Retail Banking operations (i)+(ii)	30,88,754.93	29,92,524.21	27,40,482.92	30,88,754.93	27,40,482.92	28,77,718.80	30,95,508.78	29,98,494.79	27,47,771.41	30,95,508.78	27,47,771.41	28,83,472.98
	(i) Digital Banking	62,689.13	53,947.58	47,090.19	62,689.13	47,090.19	85,400.65	63,881.44	55,084.02	48,141.29	63,881.44	48,141.29	86,505.30
	(ii) Other Retail Banking	30,26,065.80	29,38,576.63	26,93,392.73	30,26,065.80	26,93,392.73	27,92,318.15	30,31,627.34	29,43,410.77	26,99,630.12	30,31,627.34	26,99,630.12	27,96,967.68
d	Insurance Business							5,13,737.34	5,09,964.59	4,69,678.27	5,13,737.34	4,69,678.27	4,79,213.95
e	Other Banking operations							1,27,434.92	1,21,155.37	1,12,276.33	1,27,434.92	1,12,276.33	1,17,702.33
f	Unallocated	53,247.21	78,096.82	76,346.09	53,247.21	76,346.09	78,183.16	54,066.73	78,757.84	76,796.57	54,066.73	76,796.57	78,691.62
	Total	**69,87,468.72**	**67,68,504.78**	**63,41,459.34**	**69,87,468.72**	**63,41,459.34**	**66,76,053.27**	**76,73,399.61**	**74,44,291.43**	**69,63,335.36**	**76,73,399.61**	**69,63,335.36**	**73,14,185.34**
4	**Segment Liabilities**												
a	Treasury operations	16,94,336.84	16,72,781.07	15,91,448.96	16,94,336.84	15,91,448.96	15,77,129.76	16,64,886.73	16,44,398.67	15,67,355.01	16,64,886.73	15,67,355.01	15,50,224.97
b	Corporate/ Wholesale Banking operations	18,09,051.59	17,32,227.49	16,63,140.50	18,09,051.59	16,63,140.50	17,53,842.31	18,45,448.04	17,66,861.65	16,94,482.65	18,45,448.04	16,94,482.65	17,86,889.78
c	Retail Banking operations (i)+(ii)	27,75,343.53	26,55,247.24	24,50,208.02	27,75,343.53	24,50,208.02	26,64,575.51	28,00,767.58	26,80,213.54	24,72,950.03	28,00,767.58	24,72,950.03	26,88,423.80
	(i) Digital Banking	10,30,988.93	9,73,680.07	7,94,840.07	10,30,988.93	7,94,840.07	9,08,256.98	10,31,185.53	9,73,856.40	7,95,009.89	10,31,185.53	7,95,009.89	9,08,506.47
	(ii) Other Retail Banking	17,44,354.60	16,81,567.17	16,55,367.95	17,44,354.60	16,55,367.95	17,56,318.53	17,69,582.05	17,06,357.14	16,77,940.14	17,69,582.05	16,77,940.14	17,79,917.33
d	Insurance Business							4,90,244.80	4,87,039.18	4,48,248.91	4,90,244.80	4,48,248.91	4,57,657.07
e	Other Banking operations							90,435.73	86,059.84	80,754.36	90,435.73	80,754.36	84,853.21
f	Unallocated	1,90,677.49	2,38,054.13	2,17,102.54	1,90,677.49	2,17,102.54	2,39,343.57	2,12,304.43	2,59,242.98	2,36,494.65	2,12,304.43	2,36,494.65	2,59,099.75
	Capital and Reserves & Surplus	**5,18,059.27**	**4,70,194.85**	**4,19,559.32**	**5,18,059.27**	**4,19,559.32**	**4,41,162.12**	**5,69,312.30**	**5,20,475.57**	**4,63,049.75**	**5,69,312.30**	**4,63,049.75**	**4,87,036.76**
	Total	**69,87,468.72**	**67,68,504.78**	**63,41,459.34**	**69,87,468.72**	**63,41,459.34**	**66,76,053.27**	**76,73,399.61**	**74,44,291.43**	**69,63,335.36**	**76,73,399.61**	**69,63,335.36**	**73,14,185.34**

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

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, 'Digital Banking' has been identified as a sub-segment under the 'Retail Banking Segment'.

STATE BANK OF INDIA

CORPORATE CENTRE, MUMBAI - 400 021

SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

S. No.		Particulars	Standalone			Consolidated		
			30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
1		**Capital and Liabilities**						
	a	Capital	923.06	892.46	892.46	923.06	892.46	892.46
	b	Reserves & surplus	5,17,136.21	4,18,666.86	4,40,269.66	5,68,389.24	4,62,157.29	4,86,144.30
	c	Minority interest				19,612.91	17,762.09	18,025.84
	d	Deposits	55,91,700.41	51,17,284.90	53,82,189.53	56,55,559.42	51,71,743.14	54,39,898.02
	e	Borrowings	6,00,551.03	5,58,815.62	5,63,572.52	6,50,303.27	6,06,662.51	6,10,857.24
	f	Other liabilities and provisions	2,77,158.01	2,45,799.50	2,89,129.10	7,78,611.71	7,04,117.87	7,58,367.48
		Total	**69,87,468.72**	**63,41,459.34**	**66,76,053.27**	**76,73,399.61**	**69,63,335.36**	**73,14,185.34**
2		**Assets**						
	a	Cash and balances with Reserve Bank of India	2,72,575.28	2,64,027.53	2,27,217.50	2,73,476.97	2,64,388.92	2,27,485.16
	b	Balances with banks and money at call and short notice	1,19,753.32	72,073.93	1,13,012.19	1,40,166.48	90,583.18	1,30,447.78
	c	Investments	17,28,079.71	16,65,511.13	16,90,572.75	22,76,621.25	21,62,000.74	22,05,601.11
	d	Advances	43,61,736.98	38,57,423.46	41,63,312.10	44,57,752.14	39,43,993.51	42,50,830.74
	e	Fixed assets	52,094.20	43,084.09	44,107.55	54,362.50	45,238.78	46,337.69
	f	Other assets	4,53,229.23	4,39,339.20	4,37,831.18	4,71,020.27	4,57,130.23	4,53,482.86
		Total	**69,87,468.72**	**63,41,459.34**	**66,76,053.27**	**76,73,399.61**	**69,63,335.36**	**73,14,185.34**

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025

(₹ in crore)

PARTICULARS	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest)	52,289.29	47,787.17	95,271.27	57,093.43	53,109.38	1,04,909.48
Adjustments for :						
Depreciation on Fixed Assets	2,036.91	1,707.25	3,528.91	2,313.83	1,950.80	3,991.48
(Profit)/Loss on sale of Fixed Assets (Net)	0.09	15.78	20.37	5.56	13.67	16.23
(Profit)/Loss on revaluation of Investments (Net)	- 1,733.30	- 2,811.22	- 5,453.16	- 1,763.12	- 2,517.87	- 5,179.38
(Profit) /Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates	- 4,618.68	- 111.80	- 111.80	- 2,384.41	7.52	7.52
Provision on Non Performing Assets	9,066.38	8,149.08	14,418.33	11,142.20	10,180.68	18,505.51
Provision on Standard Assets	879.70	401.66	302.76	974.38	431.25	338.09
Provision on non-performing Investments	- 87.76	72.62	514.28	- 89.33	30.99	482.88
Other provisions including provision for contingencies	301.00	- 668.21	72.53	314.16	- 649.46	134.68
Income from investment in Subsidiaries/Joint Ventures / Associates	- 295.90	- 214.77	- 1,938.93			
Share in Profit of Associates				- 850.84	- 758.97	- 1,505.47
Income from investment in Associates				- 0.40	- 7.71	- 8.81
Interest charged on Capital Instruments	6,325.67	5,371.92	11,672.34	6,395.99	5,483.96	11,922.81
	64,163.40	**59,699.48**	**1,18,296.90**	**73,151.45**	**67,274.24**	**1,33,615.02**
Adjustments for :						
Increase/(Decrease) in Deposits	2,09,510.88	2,01,208.13	4,66,112.76	2,15,661.40	2,05,205.66	4,73,360.53
Increase/(Decrease) in Borrowings other than Capital Instruments	47,978.51	- 45,640.49	- 40,026.98	50,250.52	- 41,444.70	- 35,148.36
(Increase)/Decrease in Investments other than Investment in Subsidiaries / Joint Ventures / Associates	- 37,381.60	15,264.35	- 8,609.27	- 70,712.13	- 48,191.30	- 81,890.97
(Increase)/Decrease in Advances	- 2,07,491.26	- 1,61,601.69	- 4,73,759.58	- 2,18,063.60	- 1,69,901.52	- 4,85,063.58
Increase/(Decrease) in Other Liabilities	1,481.70	- 32,318.93	- 4,105.89	34,163.74	25,400.07	56,832.99
(Increase)/Decrease in Other Assets	- 18,560.06	9,391.18	18,705.42	- 18,635.01	8,718.43	20,542.11
	59,701.57	**46,002.03**	**76,613.36**	**65,816.37**	**47,060.88**	**82,247.74**
Tax refund / (Taxes paid)	- 10,271.66	- 10,041.87	- 30,753.49	- 12,062.99	- 11,443.23	- 33,761.45
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	**49,429.91**	**35,960.16**	**45,859.87**	**53,753.38**	**35,617.65**	**48,486.29**

PARTICULARS	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)	30.09.2025 (Unaudited)	30.09.2024 (Unaudited)	31.03.2025 (Audited)
CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Investments in Subsidiaries / Joint Ventures / Associates	- 1,747.36	-	-	- 108.27	-	-
Proceeds from sale of Investments in Subsidiaries/ Joint Ventures/ Associates	10,342.76	112.80	1,122.80	7,779.41	- 6.52	- 6.52
Income received from Investment in Subsidiaries / Joint Ventures / Associates	291.43	214.77	1,977.29			
Income received from Investment in Associates				0.60	7.71	9.00
(Increase) /Decrease in Fixed Assets	- 2,551.79	- 2,302.90	- 5,112.34	- 3,055.40	- 2,495.07	- 5,637.22
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	**6,335.04**	**- 1,975.33**	**- 2,012.25**	**4,616.34**	**- 2,493.88**	**- 5,634.74**
CASH FLOW FROM FINANCING ACTIVITIES						
Proceeds from equity shares issued*	24,994.15	0.13	0.13	24,994.15	0.13	0.13
Issue of Capital Instruments	-	15,000.00	20,000.00	187.50	16,500.00	21,500.00
Redemption of Capital Instruments	- 11,000.00	- 8,104.80	- 13,961.40	- 10,992.00	- 8,002.30	- 15,103.90
Interest paid on Capital Instruments	- 6,830.60	- 4,931.30	- 10,138.63	- 6,884.11	- 4,950.95	- 10,270.90
Dividend paid	- 14,190.15	- 12,226.72	- 12,226.72	- 14,190.15	- 12,226.72	- 12,226.72
Dividend tax paid by Subsidiaries/Joint Ventures				- 2.86	- 2.58	- 31.85
Increase/(Decrease) in Minority Interest				304.31	2,120.51	2,394.16
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	**- 7,026.60**	**- 10,262.69**	**- 16,326.62**	**- 6,583.16**	**- 6,561.91**	**- 13,739.08**
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE (D)	3,360.56	1,577.33	1,906.70	3,923.95	1,837.94	2,248.17
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	**52,098.91**	**25,299.47**	**29,427.70**	**55,710.51**	**28,399.80**	**31,360.64**
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	**3,40,229.69**	**3,10,801.99**	**3,10,801.99**	**3,57,932.94**	**3,26,572.30**	**3,26,572.30**
CASH AND CASH EQUIVALENTS AS AT END OF THE REPORTING PERIOD	**3,92,328.60**	**3,36,101.46**	**3,40,229.69**	**4,13,643.45**	**3,54,972.10**	**3,57,932.94**

*During the financial year ended 31.03.2025, Equity shares amounting to ₹0.13 Crore were issued out of shares held in abeyance for resolution of dispute for title of Right Issue 2008. On 21st July 2025, the bank allotted equity shares to the eligible Qualified Institutional Buyers (QIBs), proceeds of which are ₹24,994.15 Crore.

Notes:

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

	30.09.2025	30.09.2024	31.03.2025	30.09.2025	30.09.2024	31.03.2025
Cash & Balances with Reserve Bank of India	2,72,575.28	2,64,027.53	2,27,217.50	2,73,476.97	2,64,388.92	2,27,485.16
Balances with Banks and money at call & short notice	1,19,753.32	72,073.93	1,13,012.19	1,40,166.48	90,583.18	1,30,447.78
Total	**3,92,328.60**	**3,36,101.46**	**3,40,229.69**	**4,13,643.45**	**3,54,972.10**	**3,57,932.94**

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 4, 2025 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.

Rama Mohan Rao Amara
Managing Director (IB, GM & T)

Rana Ashutosh Kumar Singh
Managing Director (R, C & SARG)

Vinay M. Tonse
Managing Director (RB & O)

Ashwini Kumar Tewari
Managing Director (CB & Subsidiaries)

Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: November 4, 2025

Notes on Standalone Financial Results:

1. The above financial results for the quarter and half year ended 30th September 2025 have been drawn from the financial statements prepared in accordance with Accounting Standard (AS-25) on 'Interim Financial Reporting' 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), other accounting principles generally accepted in India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. The above financial results for the quarter and half year ended 30th September 2025 have been reviewed by the Audit Committee of the Board at its meeting held on 3rd November 2025 and approved by the Board of Directors at its meeting held on 4th November 2025. These financial results have been subject to Limited Review by the Statutory Central Auditors (SCA's) of the Bank.

3. The above financial results for the quarter and half year ended 30th September 2025 have been arrived at after considering necessary provisions for Non-performing Assets (NPA's), Standard Assets, Standard Derivative Exposures, Restructured Assets, Non-Performing Investments, Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and other assets/items (based on estimates).

4. The Bank has continued to follow the same accounting policies and practices in preparation of the financial results for the quarter, and half year ended 30th September 2025, as followed in the previous financial year ended 31st March 2025.

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. RBI Circular RBI/2025-26/08 DOR.CAP.REC.2/21.06.201/2025-26 dated 1st April 2025 on 'Basel III Capital Regulations' requires the Bank to make applicable Pillar 3 Disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework. These disclosures as on 30th September 2025, are placed on the Bank's Website https://sbi.bank.in/web/corporate-governance. These disclosures have not been subject to Limited Review by the Statutory Central Auditors of the Bank.

7. The Bank has estimated the liability for Unhedged Foreign Currency Exposures in terms of RBI Circular DOR.MRG.REC.76/00-00-007/2022-23 dated 11th October 2022 and is holding a provision of ₹227.85 Crore as on 30th September 2025.

8. Provision Coverage Ratio (PCR) as on 30th September 2025 is 75.79%. PCR with AUCA is 92.29%. AUCA represents accounts to the extent fully provided and transferred to a separate head called Advance Under Collection Account (AUCA) with a clear purpose of cleansing the Balance Sheet. The balance in AUCA as an 30th September 2025 is ₹1,63,333.67 Crore. Of these, AUCA amounting to ₹21,141.21 Crore is more than 10 years old; ₹90,819.87 Crore is more than 5 years and up to 10 years old; and ₹51,372.59 Crore is up to 5 years old.

9. Pursuant to regulatory approval obtained from the Reserve Bank of India, the Bank has divested its entire 14.96% stake comprising 7,90,80,000 equity shares in Jio Payments Bank Ltd to its joint venture partner, Jio Financial Services Ltd. (JFSL), on 18th June 2025, at a consideration of ₹13.22 per share. The profit amounting to ₹25.46 Crore in this transaction is recognized in the financial results for the period.

10. Pursuant to regulatory approval obtained from the Reserve Bank of India, the Bank divested 13.18% of its equity shareholding in Yes Bank Limited, comprising 4,13,44,04,897 equity shares, on 17th September 2025 at a consideration of ₹21.50 per share. The said divestment resulted in a profit of ₹4,593.22 Crore, which has been recognised in the Profit and Loss Account as "Exceptional Items" and will be appropriated to the Capital Reserve in due course. Consequent to the aforesaid transaction the Bank's shareholding in Yes Bank Ltd. stands at 10.78% as on 30th September 2025 and continues to be classified as an Associate.

11. Pursuant to regulatory approval obtained from the Reserve Bank of India and the Insurance Regulatory and Development Authority of India (IRDAI), the Bank acquired an additional 4.925% equity stake in SBI General Insurance Company Ltd. on 19th August 2025. Consequent to this acquisition, the Bank's shareholding in SBI General Insurance Company Limited increased to 73.89% as at 30th September 2025.

12. The Bank has revalued its freehold immovable properties on 1st April 2025 (earlier revalued in financial year 2022-2023) based on valuation reports obtained from empanelled independent valuers. The net revaluation surplus amounting to ₹7,288.81 Crore has been credited to Revaluation Reserve.

13. 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 2025 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	8,967.35	247.77	-	614.05	8,105.53
Corporate persons	3,955.65	165.21	-	617.15	3,173.29
(of which, MSMEs are)	*3,377.71*	*165.21*	-	*431.59*	*2,780.91*
Others	-	-	-	-	-
Total	**12,923.00**	**412.98**	**-**	**1,231.20**	**11,278.82**

(includes restructuring implemented during the half year ended 30th September 2021 under the Resolution Framework 1.0)

14. Details of loan transferred/acquired during half year ended 30th September 2025 in terms of RBI's Master Directions on Transfer of Loan Exposures issued vide Circular No.

DOR.STR.REC.51/21.04.048/2021-22 dated 24th September 2021 (updated as on 28th December 2023) are given below. The transfer of loans in the secondary market is a regular practice in foreign jurisdictions. In line with the intent of comprehensive RBI guidelines aimed at developing a robust secondary market for loans, the disclosures provided herein pertain only to domestic secondary market transactions.

Sale of Loans:

a. The Bank has not transferred any Special Mention Account (SMA) and loans which are not in default.

b. Details of non-performing assets (NPAs) transferred are as follows:

Particulars (All amounts in ₹ Crore)	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of accounts	8	55	-
Aggregate principal outstanding of loans transferred	2,514.21	156.16	-
Weighted average residual tenor of the loans transferred (Years)	-	-	-
Net book value of loans transferred (at the time of transfer)	625.94	4.42	-
Aggregate consideration	709.55	54.10	-
Additional consideration realized in respect of accounts transferred in earlier years	105.34	-	-

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

c. The Security Receipts other than those guaranteed by Government of India are fully provided for and hence the book value is nil across various categories of ratings assigned to Security Receipts by the Credit Rating Agencies as on 30th September 2025.

Purchase of Loans:

a. The Bank has not acquired any stressed loan during the half year ended on 30th September 2025.

b. The Bank has purchased homogeneous loan assets which are not in default from NBFCs/HFCs/MFIs under Direct Assignment Route covered under Transfer of Loan Exposure.

c. During the half year ended 30th September 2025, the Bank has purchased secured & unsecured SME loans and Agri (ABU) loans.

d. Details of loans not in default acquired (domestic) through assignment during the half year ended 30th September 2025, are given below:

Particulars (All amounts in ₹ Crore)	From SCB, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Aggregate amount of loans acquired	6,163.16	5,884.64	-	-
Aggregate consideration paid	5,523.00	5,130.39	-	-
Weighted average residual tenor of the loans acquired (years)	10.05	2.09	-	-
Weighted average holding period by the originator (years)	1.44	0.79	-	-

Particulars (All amounts in ₹ Crore)	From SCB, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Retention of the beneficial economic interest by the originator	10.39%	12.78%	-	-
Tangible Security Coverage	269.51%	NA	-	-

e. The loans acquired are not rated as these are not corporate borrowers.

f. Rating of pool under Direct Assignment is not mandatory, therefore as per Industry Practice and Bank's Assignment Policy, Loss Estimates are obtained from External Rating agency.

15. The Bank has allotted 30,59,97,552 fully paid-up equity shares to the eligible Qualified Institutional Buyers (QIBs) at an Issue Price of ₹817.00 per equity share of face value of ₹1 each (including a premium of ₹816.00 per equity share), aggregating to ₹25,000 Crore, on 21st July 2025. Post allotment, the Paid-up Equity Share Capital of the Bank increased from ₹892.46 Crore to ₹923.06 Crore comprising of 923,06,17,586 equity shares of face value ₹1 each.

16. Pursuant to Gazette Notification No. CG-DL-E-07042025-262329 dated 5th April 2025, the following Regional Rural Banks (RRBs), sponsored by State Bank of India, have been amalgamated and the sponsor bank has been changed in respect of five RRBs with effect from 1st May 2025.

a. **RRBs where State Bank of India ceased to be the sponsor bank (stake transferred):** The following five RRBs, earlier sponsored by the State Bank of India, have been amalgamated and their sponsorship has been transferred to other banks. The Bank has offloaded its entire stake of ₹1,085.94 Crore (face value) in these five RRBs.

Name of Transferor RRB	New Name after Amalgamation	New Sponsor Bank
Andhra Pradesh Grameena Vikas Bank	Andhra Pradesh Grameena Bank	Union Bank of India
Saurashtra Gramin Bank	Gujarat Gramin Bank	Bank of Baroda
Ellaquai Dehati Bank	Jammu and Kashmir Grameen Bank	The Jammu and Kashmir Bank Ltd.
Madhyanchal Gramin Bank	Madhya Pradesh Gramin Bank	Bank of India
Utkal Grameen Bank	Odisha Grameen Bank	Indian Overseas Bank

b. **RRB where State Bank of India became the sponsor bank (stake acquired):** As part of the amalgamation, the Bank (as the new sponsor of Rajasthan Gramin Bank) has paid ₹108.27 Crore to Bank of Baroda on account of the transfer of sponsorship.

Name of Transferor RRB	New Name after Amalgamation	New Sponsor Bank
Rajasthan Marudhara Gramin Bank (merged with Baroda Rajasthan Kshetriya Gramin Bank)	Rajasthan Gramin Bank	State Bank of India

17. Investor's complaints received and disposed off during the quarter ended on 30th September 2025 are:

Particulars	Number of Complaints
a. Pending at beginning of the quarter	Nil
b. Received during the quarter	66
c. Disposed during the quarter	66
d. Unresolved at the end of the quarter	Nil

18. The figures for the quarter ended 30th September 2025 are the balancing figures between the figures as per the reviewed financial statements for the half year ended 30th September 2025 and the published figures for the quarter ended 30th June 2025.

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

Rama Mohan Rao Amara
Managing Director
(IB, GM & T)

Rana Ashutosh Kumar Singh
Managing Director
(R, C & SARG)

Vinay M. Tonse
Managing Director
(RB & O)

Ashwini Kumar Tewari
Managing Director
(CB & Subsidiaries)

Challa Sreenivasulu Setty
(Chairman)

For **Ravi Rajan & Co. LLP.**
Chartered Accountants
FRN: 009073N / N500320

CA Sumit Kumar
Partner: M. No.512555

For **Gokhale & Sathe**
Chartered Accountants
FRN: 103264W

CA Rahul Joglekar
Partner: M. No. 129389

For **J L N U S & Co.**
Chartered Accountants
FRN: 101543W

CA Shalabh Kumar Daga
Partner: M. No. 401428

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

CA Mukesh Dadhich
Partner: M. No. 511741

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

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

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

CA Abhay Kumar Gupta
Partner: M. No. 087679

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

CA P.R Prasanna Varma
Partner: M. No. 025854

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

CA Abhishek Sharma
Partner: M. No. 079224

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

CA Kunal Jain
Partner: M. No.432780

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

Place: Mumbai
Date: 04th November 2025

SBI
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Notes on Consolidated Financial Results

1. The above consolidated financial results for the quarter and half year ended 30th September 2025 have been drawn from Consolidated Financial Statements prepared in accordance with Accounting Standard (AS) 25 "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 other Accounting Standards issued by Institute of Chartered Accountants of India (ICAI) and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

2. The above consolidated financial results for the quarter and half year ended 30th September 2025 have been reviewed by the Audit Committee of the Board at its meeting held on 3rd November 2025 and approved by the Board of Directors at its meeting held on 4th November 2025.These consolidated financial results have been subject 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 2025 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 (based on estimates).

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, dividend from associates, insurance premium income and recoveries made in written-off accounts.

5. There is no change in the Significant Accounting Policies adopted for the quarter and half year ended 30th September 2025 as compared to those followed in the previous financial year ended 31st March 2025.

6. The above consolidated financial results of State Bank of India ('SBI' or 'the Bank') include the results of SBI and its 27 Subsidiaries, 8 Joint Ventures and 17 Associates (including 14 Regional Rural Banks) from/upto respective date of their amalgamation / exit during the period, referred to as the "Group".

7. Pursuant to regulatory approval obtained from the Reserve Bank of India, SBI has divested its entire 14.96% stake comprising 7,90,80,000 equity shares in Jio Payments Bank Ltd to its joint venture partner, Jio Financial Services Ltd. (JFSL), on 18th June 2025. Following this disinvestment, Jio Payments Bank Ltd. is no longer a group company of SBI and is considered as jointly controlled entity only up to 17th June 2025 in Consolidated Financial Statements of SBI.

8. 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 Cards and Payment Services Limited has allotted 1,90,550 equity shares of ₹10 each during the half year ended 30th September 2025. Consequently, the stake of SBI in SBI Cards and Payment Services Limited has reduced from 68.60% to 68.59%.

II. SBI Life Insurance Company Limited has allotted 4,32,919 equity shares of ₹10 each during the half year ended 30th September 2025. Consequently, the stake of SBI in SBI Life Insurance Company Limited has reduced from 55.38% to 55.36%.

III. SBI Funds Management Limited has allotted 6,23,269 equity shares of ₹1 each during the half year ended 30th September 2025. Consequently, the stake of SBI in SBI Funds Management Limited has reduced from 61.98% to 61.91% and the stake of SBI Group in SBI Funds Management (International) Private Limited & SBI Funds International (IFSC) Limited has reduced from 61.98% to 61.91% and stake of SBI Group in SBI Pension Funds Private Limited has reduced from 92.40% to 92.38%.

IV. SBI General Insurance Company Limited has allotted 75,363 equity shares of ₹10 each during the half year ended 30th September 2025.

V. Yes Bank Limited has allotted 1,81,85,573 equity shares of ₹2 each during the half year ended 30th September 2025.

9. Pursuant to regulatory approval obtained from the Reserve Bank of India and the Insurance Regulatory and Development Authority of India (IRDAI), SBI acquired an additional 4.925% equity stake in SBI General Insurance Company Ltd on 19th August 2025. Consequent to this acquisition and issuance of equity shares under ESOP scheme as mentioned in point no. 8(IV), the stake of SBI in SBI General Insurance Company Limited has increased from 68.99% to 73.89% as on 30th September 2025.

10. Pursuant to regulatory approval obtained from the Reserve Bank of India, SBI divested 13.18% of its equity shareholding in Yes Bank Limited, comprising 4,13,44,04,897 equity shares, on 17th September 2025. The said divestment resulted in a profit of ₹3,026.57 Crore (net of adjustments as per Accounting Standards 23 – 'Accounting for Investments in Associates in Consolidated Financial Statements') which has been recognised in the Consolidated Profit and Loss Account as "Exceptional Items". Consequent to the aforesaid transaction and issuance of equity shares under ESOP scheme as mentioned in point no. 8(V), the stake of SBI in Yes Bank Ltd. has reduced from 23.97% to 10.78% as on 30th September 2025 and continues to be classified as an Associate.

11. The Bank has allotted 30,59,97,552 fully paid-up equity shares to eligible Qualified Institutional Buyers (QIBs) at an Issue Price of ₹817.00 per equity share of face value of ₹1 each (including a premium of ₹816.00 per equity share), aggregating to ₹25,000 Crore, on 21st July 2025. Post allotment, the Paid-up Equity Share Capital of the Bank increased from ₹892.46 Crore to ₹923.06 Crore comprising of 923,06,17,586 equity shares of face value ₹1 each.

12. Pursuant to Gazette Notification No. CG-DL-E-07042025-262329 dated 5th April 2025, the following Regional Rural Banks (RRBs) sponsored by the State Bank of India and RRBs sponsored by other banks have been amalgamated from 1st May 2025.

a) The details of amalgamation of RRBs, where the transferee RRBs are not sponsored by SBI are as below:

Sr. No.	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs
1	Andhra Pradesh Grameena Vikas Bank	State Bank of India	Andhra Pradesh Grameena Bank	Union Bank of India
	Chaitanya Godavari Grameena Bank	Union Bank of India		
	Andhra Pragathi Grameena Bank	Canara Bank		
	Saptagiri Grameena Bank	Indian Bank		
2	Saurashtra Gramin Bank	State Bank of India	Gujarat Gramin Bank	Bank of Baroda
	Baroda Gujarat Gramin Bank	Bank of Baroda		
3	Ellaquai Dehati Bank	State Bank of India	Jammu and Kashmir Grameen Bank	The Jammu and Kashmir Bank Ltd.
	J & K Grameen Bank	The Jammu and Kashmir Bank Ltd.		
4	Madhyanchal Gramin Bank	State Bank of India	Madhya Pradesh Gramin Bank	Bank of India
	Madhya Pradesh Gramin Bank	Bank of India		
5	Utkal Grameen Bank	State Bank of India	Odisha Grameen Bank	Indian Overseas Bank
	Odisha Gramya Bank	Indian Overseas Bank		

By virtue of above notification, the transfer of stake of Sponsor Banks has taken place at face value of the shares. Accordingly, in consolidated profit and loss account, SBI has debited ₹669.50 Crore (net) towards reversal of difference between the carrying value of investment (net of provision) and face value of investment in these five RRBs.

b) The details of amalgamation of RRBs, where the transferee RRB is sponsored by SBI are as below:

Sr. No.	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs
1	Rajasthan Marudhara Gramin Bank	State Bank of India	Rajasthan Gramin Bank	State Bank of India
	Baroda Rajasthan Kshetriya Gramin Bank	Bank of Baroda		

The carrying value of investment for newly formed RRB is included as per equity method given in Accounting Standards 23 – 'Accounting for Investments in Associates in Consolidated Financial Statements'.

13. SBI has revalued its freehold immovable properties on 1st April 2025 (earlier revalued in financial year 2022-2023) based on valuation reports obtained from empaneled independent valuers. The net revaluation surplus amounting to ₹7,288.81 Crore has been credited to Revaluation Reserve.

14. The figures for the quarter ended 30th September 2025 are the balancing figures between the figures as per the reviewed financial statements for the half year ended 30th September 2025 and the published figures for the quarter ended 30th June 2025.

15. 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.

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

Rama Mohan Rao Amara **Managing Director** **(IB, GM & T)**	**Rana Ashutosh Kumar Singh** **Managing Director** **(R, C & SARG)**	**Vinay M. Tonse** **Managing Director** **(RB & O)**	**Ashwini Kumar Tewari** **Managing Director** **(CB & Subsidiaries)**

Challa Sreenivasulu Setty
(Chairman)

In terms of our Report of even date
For Ravi Rajan & Co LLP
Chartered Accountants
FRN 009073N / N500320

CA Sumit Kumar
Partner
M. No. 512555

Place: Mumbai
Date: 4th November 2025

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of State Bank of India for the quarter and half year ended September 30, 2025 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, 2025 ('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 has been 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 20 branches, Central Accounts Office and Global Market Unit reviewed by us and 15 foreign branches reviewed by the Local Auditors of the Foreign Branches, specifically appointed for this purpose. These review reports cover Rs.13,10,212.29 Crore of the advances portfolio of the Bank and Rs.1,695.33 Crore of the non-performing assets of the Bank. Apart from these, the financial results also include un-reviewed returns in respect of 25736 branches & Offices. We have also relied upon various information and returns 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 **Ravi Rajan & Co. LLP.**
Chartered Accountants
FRN: 009073N / N500320

CA Sumit Kumar
Partner: M. No.512555
UDIN: 25512555BMNPUU6291

For **Gokhale & Sathe**
Chartered Accountants
FRN: 103264W

CA Rahul Joglekar
Partner: M. No. 129389
UDIN: 25129389BMJIYM5447

For **J L N U S & Co.**
Chartered Accountants
FRN: 101543W

CA Shalabh Kumar Daga
Partner: M. No. 401428
UDIN: 25401428BMIAPN9123

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

CA Mukesh Dadhich
Partner: M. No.511741
UDIN: 25511741BMLJDZ8008

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

CA P.M. Veeramani
Partner: M. No. 023933
UDIN: 25023933BMLHYZ5057

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

CA Abhay Kumar Gupta
Partner: M. No.087679
UDIN: 25087679BMNZMZ3490

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

CA P R Prasanna Varma
Partner: M. No. 025854
UDIN: 25025854BMOBLP8739

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

CA Abhishek Sharma
Partner: M. No. 079224
UDIN: 25079224BMLYGK2670

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

CA Kunal Jain
Partner: M. No. 432780
UDIN: 25432780BMMLXK4356

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

CA Nitin Jain
Partner: M. No.510841
UDIN: 25510841BMNYHQ2755

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

CA Suresh Murarka
Partner: M. No. 044739
UDIN: 25044739BMLAPD8025

Place: Mumbai
Date: 4th November 2025

Ravi Rajan & Co. LLP
Chartered Accountants

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of State Bank of India for the quarter and half year ended September 30, 2025 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 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, 2025 ("the Statement"), being submitted by the Bank 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 ("LODR Regulations") except for the disclosures relating to consolidated Pillar 3 disclosure as at September 30, 2025, 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 (RBI) 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 Pvt. Ltd.

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(Ravi Rajan & Co. LLP is a Limited Liability Partnership with LLP identity No. AAP-3344)

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Sr. No.	Name of Subsidiary	Sr. No.	Name of Subsidiary
3	SBICAP Trustee Company Ltd.	17	SBI Funds Management (International) Private Ltd.
4	SBI Ventures Ltd.	18	Commercial Indo Bank Llc, Moscow
5	SBI DFHI Ltd.	19	SBI Canada Bank
6	SBI Factors Ltd. (Formerly known as SBI Global 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	SBI General Insurance Company Ltd.	25	Nepal SBI Bank Ltd.
12	SBI Cards and Payment Services Limited	26	Nepal SBI Merchant Banking Limited
13	SBI–SG Global Securities Services Pvt. Ltd.	27	SBI Funds International (IFSC) Limited
14	SBI Funds Management Ltd.		

Sr. No.	Name of Joint Venture	Sr. No.	Name of Joint Venture
1	C - Edge Technologies Ltd.	5	Macquarie SBI Infrastructure Trustee Ltd.
2	SBI Macquarie Infrastructure Management Pvt. Ltd.	6	Oman India Joint Investment Fund – Management Company Pvt. Ltd.
3	SBI Macquarie Infrastructure Trustee Pvt. Ltd.	7	Oman India Joint Investment Fund – Trustee Company Pvt. Ltd.
4	Macquarie SBI Infrastructure Management Pte. Ltd.	8	Jio Payments Bank Ltd. (upto 17-Jun-2025)

Sr. No.	Name of Associate	Sr. No.	Name of Associate
1	Arunachal Pradesh Rural Bank	10	Bank of Bhutan Ltd.
2	Chhattisgarh Rajya Gramin Bank	11	Investec Capital Services (India) Private Limited
3	Meghalaya Rural Bank	12	Rajasthan Gramin Bank (from 01-May-2025)
4	Mizoram Rural Bank		Rajasthan Marudhara Gramin Bank (upto 30-04-2025 thereafter Amalgamated into Rajasthan Gramin Bank)
5	Nagaland Rural Bank	13	Andhra Pradesh Grameena Vikas Bank (upto 30-Apr-2025)
6	Uttarakhand Gramin Bank	14	Ellaquai Dehati Bank (upto 30-Apr-2025)
7	Jharkhand Rajya Gramin Bank	15	Madhyanchal Gramin Bank (upto 30-Apr-2025)
8	Telangana Grameena Bank	16	Utkal Grameen Bank (upto 30-Apr-2025)
9	Yes Bank Limited	17	Saurashtra Gramin Bank (upto 30-Apr-2025)

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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 principles 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, 2025, 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 33 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs.31,51,678.04 crore as at September 30, 2025 and total revenues of Rs.60,086.79 crore and Rs.1,20,050.60 crore for the quarter ended September 30, 2025 and for period from April 1, 2025 to September 30, 2025, 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 auditors and other auditors whose reports have been furnished to us and 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 report of such branch 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 1820 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs.18,01,173.65 crore as at September 30, 2025 and total revenue of Rs.33,425.95 crore and Rs.64,893 crore for the quarter ended September 30, 2025 and for period from April 1, 2025 to September 30, 2025, 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 18 subsidiaries and 1 joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs.7,08,311.27 crore as at September 30, 2025 and total revenues of Rs.43,129.13 crore and Rs.77,759.13 crore and total net profit after tax of Rs.3,059.13 crore and Rs.6,185.11 crore for the quarter ended September 30, 2025 and for period from April 1, 2025 to September 30, 2025, 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.345.40 crore and Rs.829.34 crore for the quarter ended September 30, 2025 and for period from April 1, 2025 to September 30, 2025, respectively, as considered in the consolidated unaudited financial results, in respect of 16 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, joint ventures and associates, is based solely on the reports of other auditors and the procedures performed by us as stated in paragraph 3 above.

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

7. The consolidated unaudited financial results include the interim financial result which have not been reviewed/audited of 23911 branches included in the standalone unaudited interim financial results of

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the entities included in the Group, whose results reflect total assets of Rs.16,71,885.07 crore as at September 30, 2025 and total revenues of Rs.1,39,572.70 crore and Rs.2,74,914.26 crore for the quarter ended September 30, 2025 and for period April 1, 2025 to September 30, 2025, 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 09 subsidiaries and 07 joint ventures which have not been reviewed/audited by their auditors, whose interim financial results reflect total assets of Rs.26,078.98 crore as at September 30, 2025 and total revenue of Rs.542.08 crore and Rs.1,042.79 crore and total net profit after tax of Rs.57.93 crore and Rs.122.76 crore for the quarter ended September 30, 2025 and for period from April 1, 2025 to September 30, 2025, 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.10.69 crore and Rs.21.49 crore for quarter ended September 30, 2025 and for period from April 1, 2025 to September 30, 2025, respectively, as considered in the consolidated unaudited financial results, in respect of 1Associates, based on their interim financial results which have not been reviewed/audited 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.

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

8. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists are the responsibility of subsidiary's Appointed Actuary. The actuarial valuation of these liabilities for life policies in force and for policies in respect for policies in respect of which premium has been discontinued but liability exists as at September 30, 2025 in respect of subsidiaries, namely SBI Life Insurance Company Limited and SBI General Insurance Company Limited, has been duly certified by the Appointed Actuary of the respective subsidiary and in their opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and The Institute of Actuaries of India (IAI), in concurrence with the Authority. The respective auditors of the subsidiary have relied upon the Appointed Actuary's certificate in this regard for forming their opinion on condensed interim financial statements of the said subsidiary.

Our conclusion is not modified in respect of the above matter.

For Ravi Rajan & Co LLP
Chartered Accountants
FRN 009073N/N500320

RAVI RAJAN & CO. LLP
INDIA
NEW DELHI
CHARTERED ACCOUNTANTS

Sumit Kumar
Partner
M No. 512555
UDIN: 25512555BMNPUV8905
Place: Mumbai
Date: 4th Nov 2025

भारतीय स्टेट बँक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

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)	Qualified Institutional Placement (QIP)
Date of Raising Funds	21-07-2025
Amount Raised	₹ 25,000 Cr.
Report filed for Quarter	30.09.2025
Monitoring Agency	Not Applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised?	Nil
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	Nil
Comments of the auditors, if any	Nil

Objects for which funds have been raised and where there has been a deviation, in the following table:
For augmentation of Bank's Tier-I capital base to meet Bank's future capital requirements and to support growth plans and to enhance the business of the Bank

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
Nil						

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.

(Kameshwar Rao Kodavanti)
Chief Financial Officer

04 NOV 2025

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FR 2274 0356
ACCOUNTS 2274 0364
GST 2274 0322
TAX 2274 0363
TDS 2274 0152
IFRS 2274 0185
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3रा मजला, स्टेट बँक भवन
मादाम कामा रोड
नरीमन पॉईंट
मुंबई 400021
वित्तीय रिपोर्टिंग एवं कर-निर्धारण विभाग
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मादाम कामा मार्ग
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मुंबई 400021
Financial Reporting & Taxation Department
Corporate Centre
3rd Floor, State Bank Bhavan
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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 30.09.2025

[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 Rs. Crore)	Fund utilized (In Rs. Crore)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of funds utilization	Remarks
Nil									

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

Name of listed entity	State Bank of India
Mode of Fund Raising	Not Applicable
Type of Instruments	Not Applicable
Date of Raising Funds	Not Applicable
Amount Raised	Not Applicable (Outstanding bonds as on 30.09.2025 is placed as Annexure 1)
Report filed for Quarter ended	30.09.2025
Is there a Deviation/Variation in use of funds raised?	Not Applicable
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 (Rs. In Crore)	Modified allocation (Rs. In Crore)	Funds Utilised (Rs. In Crore)	Amount of Deviation / Variation for the quarter according to applicable object (INR Rs. crore and in %)	Remarks if any
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.

04 NOV 2025

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वित्तीय रिपोर्टिंग आणि कर-आकारणी विभाग कॉरपोरेट केन्द्र 3रा मजला, स्टेट बँक भवन मादाम कामा रोड नरीमन पॉईंट मुंबई 400021
वित्तीय रिपोर्टिंग एवं कर-निर्धारण विभाग कारपोरेट केन्द्र 3री 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

Annexure 1

List of Domestic Bond instruments raised by State Bank of India and Outstanding as on 30.09.2025

Sr. No.	ISIN	Mode of Fund Raising	Type of instrument-Non convertible securities	Date of raising funds	Amount Raised (Rs. in Crore)	Funds utilized (Rs. in Crore)	Any deviation (Yes / No)	If 8 is Yes, then specify the purpose of funds utilization	Remarks
1	INE651A08041	Private Placement	Tier 2	31-12-2015	300.00	300.00	No	NA	Nil
2	INE651A08058	Private Placement	Tier 2	18-01-2016	200.00	200.00	No	NA	Nil
3	INE649A08029	Private Placement	Tier 2	30-12-2015	500.00	500.00	No	NA	Nil
4	INE649A08037	Private Placement	Tier 2	08-02-2016	200.00	200.00	No	NA	Nil
5	INE062A08231	Private Placement	Tier 2	21-08-2020	8,931.00	8,931.00	No	NA	Nil
6	INE062A08264	Private Placement	Tier 2	26-10-2020	5,000.00	5,000.00	No	NA	Nil
7	INE062A08272	Private Placement	AT1	24-11-2020	2,500.00	2,500.00	No	NA	Nil
8	INE062A08280	Private Placement	AT1	03-09-2021	4,000.00	4,000.00	No	NA	Nil
9	INE062A08298	Private Placement	AT1	18-10-2021	6,000.00	6,000.00	No	NA	Nil
10	INE062A08306	Private Placement	AT1	14-12-2021	3,974.00	3,974.00	No	NA	Nil
11	INE062A08314	Private Placement	AT1	09-09-2022	6,872.00	6,872.00	No	NA	Nil
12	INE062A08322	Private Placement	Tier 2	23-09-2022	4,000.00	4,000.00	No	NA	Nil
13	INE062A08330	Private Placement	LTB	06-12-2022	10,000.00	10,000.00	No	NA	Nil
14	INE062A08348	Private Placement	LTB	19-01-2023	9,718.00	9,718.00	No	NA	Nil
15	INE062A08355	Private Placement	AT1	21-02-2023	4,544.00	4,544.00	No	NA	Nil
16	INE062A08363	Private Placement	AT1	09-03-2023	3,717.00	3,717.00	No	NA	Nil
17	INE062A08371	Private Placement	AT1	14-07-2023	3,101.00	3,101.00	No	NA	Nil
18	INE062A08389	Private Placement	LTB	01-08-2023	10,000.00	10,000.00	No	NA	Nil
19	INE062A08397	Private Placement	LTB	26-09-2023	10,000.00	10,000.00	No	NA	Nil
20	INE062A08405	Private Placement	Tier 2	02-11-2023	10,000.00	10,000.00	No	NA	Nil
21	INE062A08413	Private Placement	AT1	19-01-2024	5,000.00	5,000.00	No	NA	Nil
22	INE062A08421	Private Placement	LTB	27-06-2024	10,000.00	10,000.00	No	NA	Nil
23	INE062A08439	Private Placement	LTB	11-07-2024	10,000.00	10,000.00	No	NA	Nil
24	INE062A08447	Private Placement	Tier 2	29-08-2024	7,500.00	7,500.00	No	NA	Nil
25	INE062A08454	Private Placement	Tier 2	20-09-2024	7,500.00	7,500.00	No	NA	Nil
26	INE062A08462	Private Placement	AT1	24-10-2024	5,000.00	5,000.00	No	NA	Nil
27	INE062A08470	Private Placement	Tier 2	19-11-2024	10,000.00	10,000.00	No	NA	Nil
				TOTAL	**1,58,557.00**	**1,58,557.00**			