

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/2025-26/296

08.08.2025

Madam / Sir,

Outcome of Board Meeting held on 08.08.2025

We refer to our letter no. CC/S&B/AND/2025-26/271 dated 24.07.2025 intimating the meeting of the Central Board of the Bank for considering financial results for the quarter ended 30.06.2025.

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 ended 30.06.2025. 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 Security Cover Certificate as on 30.06.2025 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 1.05 pm.

Yours faithfully,



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

S. No	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	1,17,995.88	1,19,666.18	1,11,525.98	4,62,489.35	1,25,728.68	1,26,997.00	1,18,242.45	4,90,937.79
	(a) Interest/ discount on advances/ bills	85,437.92	85,709.69	79,201.23	3,30,626.97	88,146.02	88,352.57	81,720.87	3,40,976.70
	(b) Income on investments	27,749.20	29,456.17	28,265.23	1,15,031.34	32,225.54	33,620.08	32,079.64	1,31,143.83
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1,848.33	1,129.09	1,062.13	4,416.01	2,359.89	1,618.64	1,399.79	6,237.60
	(d) Others	2,960.43	3,371.23	2,997.39	12,415.03	2,997.23	3,405.71	3,042.15	12,579.66
2	Other income	17,345.68	24,209.88	11,161.87	61,683.06	41,263.14	52,565.32	33,882.60	1,72,405.53
3	TOTAL INCOME (1)+(2)	1,35,341.56	1,43,876.06	1,22,687.85	5,24,172.41	1,66,991.82	1,79,562.32	1,52,125.05	6,63,343.32
4	Interest expended	76,923.39	76,891.55	70,400.53	2,95,524.22	78,266.46	78,227.05	71,700.78	3,00,943.33
5	Operating expenses (a)+(b)+(c)	27,873.70	35,698.47	25,838.74	1,18,069.02	54,232.70	66,968.93	49,588.88	2,36,573.52
	(a) Employee cost	16,899.52	18,005.20	15,465.97	64,352.24	18,490.57	19,587.35	16,847.31	70,395.70
	(b) Operating expenses relating to Insurance Business					22,479.23	28,423.84	20,144.93	1,03,654.29
	(c) Other operating expenses	10,974.18	17,693.27	10,372.77	53,716.78	13,262.90	18,957.74	12,596.64	62,523.53
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	1,04,797.09	1,12,590.02	96,239.27	4,13,593.24	1,32,499.16	1,45,195.98	1,21,289.66	5,37,516.85
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	30,544.47	31,286.04	26,448.58	1,10,579.17	34,492.66	34,366.34	30,835.39	1,25,826.47
8	Provisions (other than tax) and contingencies (net of write back)	4,759.20	6,441.69	3,449.42	15,307.90	5,263.54	7,469.52	4,407.62	19,461.17
	---of which provisions for non-performing assets	4,934.04	3,964.23	4,518.07	14,418.33	5,991.42	4,998.01	5,489.68	18,505.51
9	Exceptional items	-	-	-	-	-	-	-	-
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	25,785.27	24,844.35	22,999.16	95,271.27	29,229.12	26,896.82	26,427.77	1,06,365.30
11	Tax expense/ (credit)	6,624.83	6,201.76	5,964.00	24,370.64	7,602.48	6,955.43	6,746.97	27,348.14
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	19,160.44	18,642.59	17,035.16	70,900.63	21,626.64	19,941.39	19,680.80	79,017.16
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	19,160.44	18,642.59	17,035.16	70,900.63	21,626.64	19,941.39	19,680.80	79,017.16
15	Share in profit of associates					494.74	438.07	413.56	1,505.47
16	Minority Interest					919.91	779.00	769.40	2,961.29
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	19,160.44	18,642.59	17,035.16	70,900.63	21,201.47	19,600.46	19,324.96	77,561.34
18	Paid-up equity share capital (face value of ₹1/- each)	892.46	892.46	892.46	892.46	892.46	892.46	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	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%
	(ii) Capital adequacy ratio (Basel III)	14.63%	14.25%	13.86%	14.25%				
	(a) CET 1 ratio	11.10%	10.81%	10.25%	10.81%				
	(b) Additional tier 1 ratio	1.35%	1.30%	1.53%	1.30%				
	(iii) Earnings per share (EPS) (₹)								
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers not annualised)	21.47	20.89	19.09	79.44	23.76	21.96	21.65	86.91
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter numbers not annualised)	21.47	20.89	19.09	79.44	23.76	21.96	21.65	86.91
	(iv) NPA ratios								
	(a) Amount of gross non-performing assets	78,039.68	76,880.20	84,226.04	76,880.20				
	(b) Amount of net non-performing assets	19,908.42	19,666.92	21,554.69	19,666.92				
	(c) % of gross NPAs	1.83%	1.82%	2.21%	1.82%				
	(d) % of net NPAs	0.47%	0.47%	0.57%	0.47%				
	(v) Return on assets (Net assets basis-annualised)	1.14%	1.12%	1.10%	1.10%				
	(vi) Net worth	4,08,108.34	3,89,071.49	3,45,616.50	3,89,071.49				
	(vii) Outstanding redeemable preference shares	-	-	-	-				
	(viii) Capital redemption reserve	-	-	-	-				
	(ix) Debt- equity ratio*	0.65	0.68	0.68	0.68				
	(x) Total debts to total assets**	7.94%	8.44%	9.46%	8.44%				

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

**Total debts represents total borrowings of the Bank.



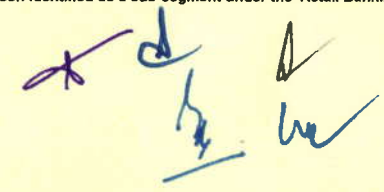
STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES

(₹ in crore)

S. No	Particulars	Standalone				Consolidated			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Segment Revenue								
a	Treasury operations	36,729.08	38,777.09	31,574.76	1,35,243.41	36,119.31	37,721.33	32,000.86	1,34,627.51
b	Corporate/ Wholesale Banking operations	35,512.66	39,216.18	34,493.85	1,46,570.05	36,081.01	39,791.96	35,136.85	1,48,999.81
c	Retail Banking operations (i)+(ii)	62,860.08	64,564.19	56,405.17	2,40,586.98	63,175.09	64,846.26	56,664.53	2,41,674.37
	(i) Digital Banking	1,189.63	1,237.21	1,439.17	5,397.72	1,217.48	1,264.23	1,463.30	5,501.97
	(ii) Other Retail Banking	61,670.45	63,326.98	54,966.00	2,35,189.26	61,957.61	63,582.03	55,201.23	2,36,172.40
d	Insurance Business					25,060.25	31,278.46	22,440.86	1,14,142.61
e	Other Banking operations					8,448.93	8,137.40	7,277.90	31,108.69
f	Unallocated	239.74	1,318.60	214.07	1,771.97	251.24	1,329.43	224.52	1,815.45
	Total Segment Revenue	1,35,341.56	1,43,876.06	1,22,687.85	5,24,172.41	1,69,135.83	1,83,104.84	1,53,745.52	6,72,368.44
	Less: Inter Segment Revenue					2,144.01	3,542.52	1,620.47	9,025.12
	Net Segment Revenue	1,35,341.56	1,43,876.06	1,22,687.85	5,24,172.41	1,66,991.82	1,79,562.32	1,52,125.05	6,63,343.32
2	Segment Results								
a	Treasury operations (before exceptional items)	8,082.91	8,891.35	2,478.95	17,585.43	7,280.83	7,644.71	2,745.23	16,236.59
b	Corporate/ Wholesale Banking operations (before exceptional items)	5,146.16	8,450.65	6,358.26	28,719.01	5,404.26	8,471.69	6,443.25	29,009.09
c	Retail Banking operations (before exceptional items) (i)+(ii)	15,477.24	9,325.54	16,475.14	58,867.20	15,931.46	9,419.33	16,569.44	59,161.12
	(i) Digital Banking	4,632.34	4,354.08	3,538.39	15,590.35	4,637.28	4,394.38	3,560.85	15,663.22
	(ii) Other Retail Banking	10,844.90	4,971.46	12,936.75	43,276.85	11,294.18	5,024.95	13,008.59	43,497.90
d	Insurance Business					896.19	915.83	834.40	3,369.87
e	Other Banking operations					2,605.85	2,237.18	2,119.65	8,376.83
f	Unallocated	- 2,921.04	- 1,823.19	- 2,313.19	- 9,900.37	- 2,889.47	- 1,791.92	- 2,284.20	- 9,788.20
	Sub Total	25,785.27	24,844.35	22,999.16	95,271.27	29,229.12	26,896.82	26,427.77	1,06,365.30
	Less: Exceptional Items								
	Profit/ (Loss) from Ordinary Activities before Tax	25,785.27	24,844.35	22,999.16	95,271.27	29,229.12	26,896.82	26,427.77	1,06,365.30
	Less: Tax expense / (credit)	6,624.83	6,201.76	5,964.00	24,370.64	7,602.48	6,955.43	6,746.97	27,348.14
	Add / Less: Extraordinary Profit/ (Loss)								
	Net Profit/ (Loss) before share in profit of associates and minority interest	19,160.44	18,642.59	17,035.16	70,900.63	21,626.64	19,941.39	19,680.80	79,017.16
	Add: Share in profit of associates					494.74	438.07	413.56	1,505.47
	Less: Minority Interest					919.91	779.00	769.40	2,961.29
	Net Profit/ (Loss) ¹	19,160.44	18,642.59	17,035.16	70,900.63	21,201.47	19,600.46	19,324.96	77,561.34
3	Segment Assets								
a	Treasury operations	17,82,410.20	17,84,577.65	17,44,276.12	17,84,577.65	17,93,121.21	17,93,715.85	17,50,633.25	17,93,715.85
b	Corporate/ Wholesale Banking operations	19,15,473.55	19,35,573.66	17,41,636.88	19,35,573.66	19,42,797.63	19,61,388.61	17,65,416.82	19,61,388.61
c	Retail Banking operations (i)+(ii)	29,92,524.21	28,77,718.80	26,24,352.10	28,77,718.80	29,98,494.79	28,83,472.98	26,29,925.22	28,83,472.98
	(i) Digital Banking	53,947.58	85,400.65	58,023.22	85,400.65	55,084.02	86,505.30	59,011.02	86,505.30
	(ii) Other Retail Banking	29,38,576.63	27,92,318.15	25,66,328.88	27,92,318.15	29,43,410.77	27,96,967.68	25,70,914.20	27,96,967.68
d	Insurance Business					5,09,964.59	4,79,213.95	4,41,793.47	4,79,213.95
e	Other Banking operations					1,21,155.37	1,17,702.33	1,05,679.02	1,17,702.33
f	Unallocated	78,096.82	78,183.16	80,888.91	78,183.16	78,757.84	78,691.62	81,272.02	78,691.62
	Total	67,68,504.78	66,76,053.27	61,91,154.01	66,76,053.27	74,44,291.43	73,14,185.34	67,74,719.80	73,14,185.34
4	Segment Liabilities								
a	Treasury operations	16,72,781.07	15,77,129.76	16,49,824.62	15,77,129.76	16,44,398.67	15,50,224.97	16,24,247.05	15,50,224.97
b	Corporate/ Wholesale Banking operations	17,32,227.49	17,53,842.31	16,12,120.83	17,53,842.31	17,66,861.65	17,86,889.78	16,41,942.89	17,86,889.78
c	Retail Banking operations (i)+(ii)	26,55,247.24	26,64,575.51	23,31,436.43	26,64,575.51	26,80,213.54	26,88,423.80	23,53,132.83	26,88,423.80
	(i) Digital Banking	9,73,680.07	9,08,256.98	7,40,437.57	9,08,256.98	9,73,856.40	9,08,506.47	7,40,585.90	9,08,506.47
	(ii) Other Retail Banking	16,81,567.17	17,56,318.53	15,90,998.86	17,56,318.53	17,06,357.14	17,79,917.33	16,12,546.93	17,79,917.33
d	Insurance Business					4,87,039.18	4,57,657.07	4,21,279.88	4,57,657.07
e	Other Banking operations					86,059.84	84,853.21	76,270.45	84,853.21
f	Unallocated	2,38,054.13	2,39,343.57	2,00,383.84	2,39,343.57	2,59,242.98	2,59,099.75	2,18,789.13	2,59,099.75
	Capital and Reserves & Surplus	4,70,194.85	4,41,162.12	3,97,388.29	4,41,162.12	5,20,475.57	4,87,036.76	4,39,057.57	4,87,036.76
	Total	67,68,504.78	66,76,053.27	61,91,154.01	66,76,053.27	74,44,291.43	73,14,185.34	67,74,719.80	73,14,185.34

¹ Segment Net Profit/ (Loss) is 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

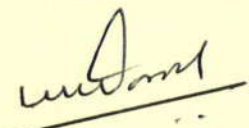
(₹ in crore)

S. No.	Particulars	Standalone			Consolidated		
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)
1	Capital and Liabilities						
a	Capital	892.46	892.46	892.46	892.46	892.46	892.46
b	Reserves & surplus	4,69,302.39	4,40,269.66	3,96,495.83	5,19,583.11	4,86,144.30	4,38,165.11
c	Minority interest				19,172.37	18,025.84	16,842.33
d	Deposits	54,73,253.70	53,82,189.53	49,01,725.90	55,34,314.32	54,39,898.02	49,53,323.96
e	Borrowings	5,37,749.18	5,63,572.52	5,85,667.21	5,86,170.04	6,10,857.24	6,27,366.15
f	Other liabilities and provisions	2,87,307.05	2,89,129.10	3,06,372.61	7,84,159.13	7,58,367.48	7,38,129.79
	Total	67,68,504.78	66,76,053.27	61,91,154.01	74,44,291.43	73,14,185.34	67,74,719.80
2	Assets						
a	Cash and balances with Reserve Bank of India	2,62,777.11	2,27,217.50	2,14,824.16	2,62,965.43	2,27,485.16	2,15,277.81
b	Balances with banks and money at call and short notice	1,09,634.91	1,13,012.19	71,777.28	1,27,216.48	1,30,447.78	88,061.05
c	Investments	16,83,493.90	16,90,572.75	16,28,835.91	22,29,736.65	22,05,601.11	20,95,660.17
d	Advances	41,96,205.12	41,63,312.10	37,49,138.93	42,87,299.66	42,50,830.74	38,30,522.09
e	Fixed assets	51,555.00	44,107.55	42,527.29	53,794.06	46,337.69	44,624.17
f	Other assets	4,64,838.74	4,37,831.18	4,84,050.44	4,83,279.15	4,53,482.86	5,00,574.51
	Total	67,68,504.78	66,76,053.27	61,91,154.01	74,44,291.43	73,14,185.34	67,74,719.80

The above results have been approved by the Central Board of the Bank at the meeting held on August 8, 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)


Ashwin Kumar Tewari
Managing Director (CB & Subsidiaries)


Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: August 8, 2025

Notes on Standalone Financial Results:

1. The above financial results for the quarter ended 30th June 2025 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The above financial results for the quarter ended 30th June 2025 have been reviewed by the Audit Committee of the Board at its meeting held on 7th August 2025 and approved by the Board of Directors at its meeting held on 8th August 2025. These financial results have been subject to limited review by the Statutory Central Auditors of the Bank.
3. The above financial results for the quarter ended 30th June 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. There is no change in the Significant Accounting Policies adopted during the quarter ended 30th June 2025 as compared to those 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 June 2025, are placed on the Bank's Website <https://bank.sbi/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 ₹227.06 Crore as on 30th June 2025.
8. Provision Coverage Ratio (PCR) as on 30th June 2025 is 74.49%. PCR with AUCA is 91.71%. AUCA represents accounts to the extent fully provided and transferred to a separate head called Advance Under Collection Account amounting to ₹1,62,017.33 Crore with a clear purpose of cleaning the Balance Sheet. Of these, AUCA amounting to ₹17,864.22 Crore is more than 10 years old; ₹90,216.34 Crore is more than 5 years but less than 10 years old and AUCA amounting to ₹53,936.77 Crore is less than 5 years old.
9. Pursuant to regulatory approval from the Reserve Bank of India, the Bank has sold its entire stake of 14.96% (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 of ₹25.46 Crore has been recognized in the financial results.
10. During the quarter, the Bank has revalued its freehold immovable properties (last revalued in the financial year 2022-23) 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.
11. Details of loan transferred / acquired during the quarter ended on 30th June 2025 under the RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated 24th September 2021 (Updated as on December 28, 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 the comprehensive RBI guidelines aimed at developing a robust

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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:

(All amounts ₹ in Crore)

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of accounts	3	25	-
Aggregate principal outstanding of loans transferred	8.73	52.72	-
Weighted average residual tenor of the loans transferred (Years)	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	6.95	12.16	-
Additional consideration realized in respect of accounts transferred in earlier years	93.25	-	-

Since the accounts were already written off, the quantum of excess provisions reversed to the Profit and Loss account in respect of the above NPAs sold is Nil.

- c) The Security Receipts other than those guaranteed by "Government of India" are provided for and hence the book value is nil across various categories of ratings assigned to Security Receipts by the Credit Rating Agencies.

Purchase of Loans:

- d) The Bank has not acquired any stressed loan during the quarter ended 30th June 2025.
- e) 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.
- f) During the quarter ended 30th June 2025, the Bank has purchased secured & unsecured SME loans and Agri (ABU) loans.
- g) Details of loans not in default acquired (domestic) through assignment during quarter ended 30th June 2025, are given below:

(All amounts ₹ in Crore)

Particulars	From SCBs, 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	2,976.52	2,782.31	-	-
Aggregate consideration paid	2,673.98	2,402.89	-	-
Weighted average residual tenor of the loans acquired (years)	10.00	2.00	-	-
Weighted average holding period by the originator (years)	1.65	0.73	-	-
Retention of the beneficial economic interest by the originator	10.16%	13.58%	-	-
Tangible Security Coverage	276.56%	Not applicable	-	-

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- h) The loans acquired are not rated as these are not corporate borrowers.
- i) 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.
12. The Committee of Directors at its meeting held on 21st July 2025 approved the issue and allotment of 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. 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.
13. 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, 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. The transaction has no impact on the Bank's standalone Profit and Loss account.

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


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


Particulars	Number of Complaints
I. Pending at beginning of the quarter	Nil
II. Received during the quarter	86
III. Disposed during the quarter	86
IV. Unresolved at the end of the quarter	Nil

15. The figures for the quarter ended 31st March 2025 are the balancing figures between audited figures in respect of financial year 2024-2025 and the published year to date figures up to 31st December 2024.


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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)



Ashwin Kumar Tewari
Managing Director
(CB & Subsidiaries)


Challa Sreenivasulu Setty
(Chairman)

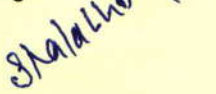
For **Ravi Rajan & Co. LLP.**
Chartered Accountants
FRN: 009073N / N500320


CA Sumit Kumar
Partner: M. No.512555

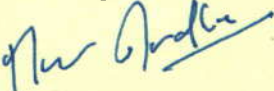
For **Gokhale & Sathe**
Chartered Accountants
Firm Regn. No.103264W


CA Rahul Joglekar
Partner: M. No. 129389

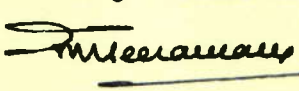
For **J L N U S & Co.**
Chartered Accountants
Firm Regn. No. 101543W


CA Shalabh Kumar Daga
Partner: M. No. 401428


For **Vinod Kumar & Associates**
Chartered Accountants
Firm Regn. No. 002304N


CA Mukesh Dadhich
Partner: M. No.511741


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


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

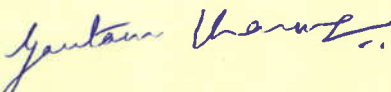
For **Rama K Gupta & Co.**
Chartered Accountants
Firm Regn. No. 005005C


CA Nitin Gupta
Partner: M. No.419124


For **Varma & Varma**
Chartered Accountants
Firm Regn. No. 004532S


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

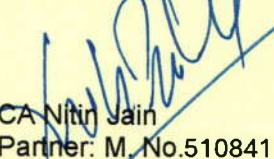
For **Gopal Sharma & Co.**
Chartered Accountants
Firm Regn. No. 002803C


CA Gautam Sharma
Partner: M. No. 079225


For **B C Jain & Co.**
Chartered Accountants
Firm Regn. No. 001099C


CA Ranjeet Singh
Partner: M. No. 073488

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: 8th August 2025

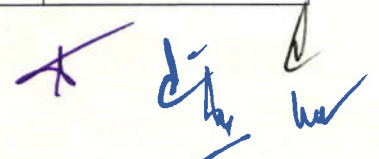
Notes on Consolidated Financial Results

1. The above consolidated financial results for the quarter ended 30th June 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 ended 30th June 2025 have been reviewed by the Audit Committee of the Board at its meeting held on 7th August 2025 and approved by the Board of Directors at its meeting held on 8th August 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 ended 30th June 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 during the quarter ended 30th June 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. The Committee of Directors at its meeting held on 21st July 2025 approved the issue and allotment of 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. 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.
8. During the quarter ended 30th June 2025, SBI has revalued its freehold immovable properties (last revalued in the 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.



9. Pursuant to regulatory approval from the Reserve Bank of India, SBI has sold its entire stake of 14.96% (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.
10. 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 1,70,750 equity shares of ₹ 10 each during the quarter ended 30th June 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 2,16,237 equity shares of ₹ 10 each during the quarter ended 30th June 2025. Consequently, the stake of SBI in SBI Life Insurance Company Limited has reduced from 55.38% to 55.37%.
 - III. SBI General Insurance Company Limited has allotted 25,900 equity shares of ₹ 10 each during the quarter ended 30th June 2025. Consequently, the stake of SBI in SBI General Insurance Company Limited has reduced from 68.99% to 68.98%.
 - IV. Yes Bank Limited has allotted 1,15,08,142 equity shares of ₹ 2 each during the quarter ended 30th June 2025. Consequently, the stake of SBI in Yes Bank Limited has reduced from 23.97% to 23.96%.
11. 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		

Sr. No.	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs
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		

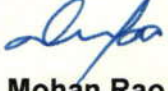
The carrying value of investment for newly formed RRB is included as per equity method given in Accounting Standards 23 – 'Accounting for Investments in Associates in Consolidated Financial Statements'.

12. The figures for the quarter ended 31st March 2025 are the balancing figures between audited figures in respect of financial year 2024-25 and the published year to date figures up to 31st December 2024.

13. 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.



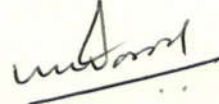

14. Previous period/ year figures have been regrouped/ reclassified, wherever necessary, to conform to current period classification.



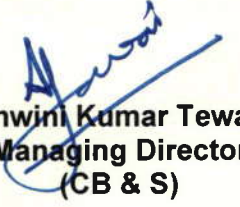
Rama Mohan Rao Amara
Managing Director
(IB, GM & T)



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



Vinay M. Tonse
Managing Director
(RB & O)

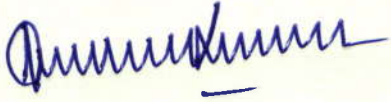


Ashwini Kumar Tewari
Managing Director
(CB & S)



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: 8th August 2025

Independent Auditors' Review Report on the Unaudited Standalone Financial Results of State Bank of India for the quarter ended June 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 ended June 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 ('the 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 12,66,729.33 Cr of the advances portfolio of the Bank and Rs.1,667.07 Cr of the non-performing assets of the Bank. Apart from these, the financial results also include un-reviewed returns in respect of 25,663 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

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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.

<p>For Ravi Rajan & Co. LLP. Chartered Accountants FRN: 009073N / N500320</p>  <p>CA Sumit Kumar Partner: M. No.512555 UDIN: 25512555BMNPUH5049</p>	<p>For Gokhale & Sathe Chartered Accountants Firm Regn. No.103264W</p>  <p>CA Rahul Joglekar Partner: M. No. 129389 UDIN: 25129389BMJIWK3173</p>	<p>For J L N U S & Co. Chartered Accountants Firm Regn. No. 101543W</p>  <p>CA Shalabh Kumar Daga Partner: M. No. 401428 UDIN: 25401428BMIAPA2386</p>
<p>For Vinod Kumar & Associates Chartered Accountants Firm Regn. No. 002304N</p>  <p>CA Mukesh Dadhich Partner: M. No.511741 UDIN: 25511741BMLJBF6527</p>	<p>For R G N Price & Co. Chartered Accountants Firm Regn. No. 002785S</p>  <p>CA P.M. Veeramani Partner: M. No. 023933 UDIN: 25023933BMLHUT3006</p>	<p>For Rama K Gupta & Co. Chartered Accountants Firm Regn. No. 005005C</p>  <p>CA Nitin Gupta Partner: M. No.419124 UDIN: 25419124BMUMDU7735</p>
<p>For Varma & Varma Chartered Accountants Firm Regn. No. 004532S</p>  <p>CA P R Prasanna Varma Partner: M. No. 025854 UDIN: 25025854BMOBKQ8760</p>	<p>For Gopal Sharma & Co. Chartered Accountants Firm Regn. No. 002803C</p>  <p>CA Gautam Sharma Partner: M. No. 079225 UDIN: 25079225BMMJFL2606</p>	<p>For B C Jain & Co. Chartered Accountants Firm Regn. No. 001099C</p>  <p>CA Ranjeet Singh Partner: M. No. 073488 UDIN: 25073488BMTDJP7790</p>
<p>For O P Bagla & Co. LLP Chartered Accountants FRN: 000018N/N500091</p>  <p>CA Nitin Jain Partner: M. No.510841 UDIN: 25510841BMNYGF3483</p>	<p>For S G C O & Co. LLP Chartered Accountants FRN: 112081W/W100184</p>  <p>CA Suresh Murarka Partner: M. No. 044739 UDIN: 25044739BMLAMM4732</p>	
<p>Place: Mumbai Date: 08-Aug-2025</p>		

Independent Auditor's Review Report on Consolidated Unaudited Financial Results of State Bank of India for the quarter ended June 30, 2025 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 ended June 30, 2025 ("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 June 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.
3	SBICAP Trustee Company Ltd.	17	SBI Funds Management (International) Private Ltd.



Sr. No.	Name of Subsidiary	Sr. No.	Name of Subsidiary
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)

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 June 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. 30,21,179.22 crore as at June 30, 2025 and total revenues of Rs. 59,963.81 crore for the quarter ended June 30, 2025, 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.

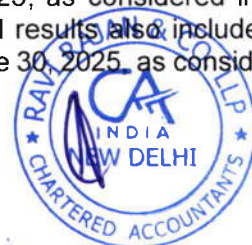
Apart from above, in the conduct of our review, we also did not review the interim financial results of 1819 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 17,20,379.62 crore as at June 30, 2025 and total revenue of Rs. 31,467.05 crore for the quarter ended June 30, 2025, 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 01 joint venture included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 6,94,006.87 crore as at June 30, 2025 and total revenues of Rs. 34,629.92 crore and total net profit after tax of Rs. 3,125.91 crore for the quarter ended June 30, 2025, 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. 482.29 crore for the quarter ended June 30, 2025, as considered in the consolidated unaudited financial results, in respect of 14 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 23,822 branches included in the standalone unaudited interim financial results of the entities included in the Group, whose results reflect total assets of Rs. 16,48,376.67 crore as at June 30, 2025, and total revenues of Rs. 39,144.78 crore for the quarter ended June 30, 2025, 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. 24715.02 crore as at June 30, 2025 and total revenue of Rs. 500.69 crore and total net profit after tax of Rs. 64.81 crore for the quarter ended June 30, 2025, 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. 12.42 crore for the quarter ended June 30, 2025, as considered



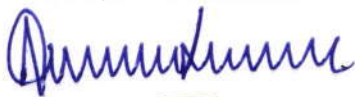
in the consolidated unaudited financial results, in respect of 3 associates, based on their interim financial results which have not been reviewed/audited by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to 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 June 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



Sumit Kumar
Partner
M No. 512555
UDIN: 25512555BMNPUJ7375
Place: Mumbai
Date: August 08, 2025



STATEMENT OF DEVIATION / VARIATION IN THE USE OF THE PROCEEDS OF ISSUE OF LISTED NON-CONVERTIBLE DEBT SECURITIES FOR THE QUARTER ENDED 30.06.2025

[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									

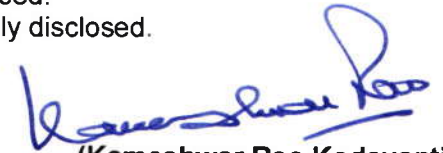
B. Statement of deviation / variation in use of issue proceeds:

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 30.06.2025 is placed as Annexure 1)								
Report filed for Quarter ended	30.06.2025								
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:

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

08 AUG 2025


(Kameshwar Rao Kodavanti)
Chief Financial Officer



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 TDS 2274 0152 ✉ tds.frt@sbi.co.in
 IFRS 2274 0185 ✉ ifc.frt@sbi.co.in
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वित्तीय रिपोर्टिंग आणि
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वित्तीय रिपोर्टिंग एवं
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Financial Reporting &
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 Corporate Centre
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 Mumbai 400021

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 Q1: 2025-26
Date of Raising Funds						Not Applicable
Amount Raised						Not Applicable
Report filed for Quarter						30.06.2025
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						
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.						
08 AUG 2025						 (Kameshwar Rao Kodavanti) Chief Financial Officer



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मुंबई 400021

वित्तीय रिपोर्टिंग एवं
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Mumbai 400021

Annexure 1

List of Domestic Bond instruments raised by State Bank of India and Outstanding as on
30.06.2025

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	INE062A08249	Private Placement	AT1	09-09-2020	4,000.00	4,000.00	No	NA	Nil
7	INE062A08256	Private Placement	Tier 2	21-09-2020	7,000.00	7,000.00	No	NA	Nil
8	INE062A08264	Private Placement	Tier 2	26-10-2020	5,000.00	5,000.00	No	NA	Nil
9	INE062A08272	Private Placement	AT1	24-11-2020	2,500.00	2,500.00	No	NA	Nil
10	INE062A08280	Private Placement	AT1	03.09.2021	4,000.00	4,000.00	No	NA	Nil
11	INE062A08298	Private Placement	AT1	18.10.2021	6,000.00	6,000.00	No	NA	Nil
12	INE062A08306	Private Placement	AT1	14.12.2021	3,974.00	3,974.00	No	NA	Nil
13	INE062A08314	Private Placement	AT1	09.09.2022	6,872.00	6,872.00	No	NA	Nil
14	INE062A08322	Private Placement	Tier 2	23.09.2022	4,000.00	4,000.00	No	NA	Nil
15	INE062A08330	Private Placement	LTB	06.12.2022	10,000.00	10,000.00	No	NA	Nil
16	INE062A08348	Private Placement	LTB	19.01.2023	9,718.00	9,718.00	No	NA	Nil
17	INE062A08355	Private Placement	AT1	21.02.2023	4,544.00	4,544.00	No	NA	Nil
18	INE062A08363	Private Placement	AT1	09.03.2023	3,717.00	3,717.00	No	NA	Nil
19	INE062A08371	Private Placement	AT1	14.07.2023	3,101.00	3,101.00	No	NA	Nil
20	INE062A08389	Private Placement	LTB	01.08.2023	10,000.00	10,000.00	No	NA	Nil
21	INE062A08397	Private Placement	LTB	26.09.2023	10,000.00	10,000.00	No	NA	Nil
22	INE062A08405	Private Placement	Tier 2	02.11.2023	10,000.00	10,000.00	No	NA	Nil
23	INE062A08413	Private Placement	AT1	19.01.2024	5,000.00	5,000.00	No	NA	Nil
24	INE062A08421	Private Placement	LTB	27.06.2024	10,000.00	10,000.00	No	NA	Nil
25	INE062A08439	Private Placement	LTB	11.07.2024	10,000.00	10,000.00	No	NA	Nil
26	INE062A08447	Private Placement	Tier 2	29.08.2024	7,500.00	7,500.00	No	NA	Nil
27	INE062A08454	Private Placement	Tier 2	20.09.2024	7,500.00	7,500.00	No	NA	Nil
28	INE062A08462	Private Placement	AT1	24.10.2024	5,000.00	5,000.00	No	NA	Nil
29	INE062A08470	Private Placement	Tier 2	19.11.2024	10,000.00	10,000.00	No	NA	Nil
				TOTAL	1,69,557.00	1,69,557.00			

08 AUG 2025




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

To,

BSE Ltd / National Stock Exchange of India Ltd/Debenture Trustee(s)

Madam/ Sir,

Re.: Certificate for Security Coverage and Compliance of Financial Covenants in respect of Listed Unsecured Non-Convertible Debt Securities of State Bank of India as on June 30,2025

- 1) This Certificate is issued in accordance with the terms of our appointment letter dated July 01, 2025.
- 2) We, **Ravi Rajan & Co LLP** (Firm's Registration Number 009073N/N500320), are one of the Joint Central Statutory Auditor of **State Bank of India** ('the Bank') for the quarter ending June 30, 2025.

Introduction

- 3) Securities and Exchange Board of India (SEBI) vide its circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 dated May 19, 2022 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 initialled for identification purpose only.

Management Responsibility

- 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 attached 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 also includes the design, implementation and maintenance of 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.

Further, 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), as applicable in this regard.

Auditor's Responsibility

- 5) It is our responsibility to issue a certificate, in respect of Security Cover and Compliance of Financial Covenants of the listed unsecured debts issued by the Bank as on June 30, 2025, 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.
- 6) We along with 10 other firms of Statutory Central Auditors of the bank have carried out audit of the financial results of the bank for the quarter ended on June 30, 2025. The said review has been conducted 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.



- 7) We conducted our work in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) and Standards on Auditing issued by the institute of Chartered Accountants of India (ICAI), in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
- 8) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial information, and Other Assurance and Related Services Engagement

Procedures, Assumptions and Limitations

- 9) We have,
- Obtained and read on test check basis, the Information memorandum in respect of Unsecured Debt Securities.
 - Traced and agreed the principal amount of the debt securities outstanding as of June 30,2025 to the financial results.
 - Since the debt securities issued are unsecured, there is no security cover required as of June 30, 2025.
- 10) The compliances of Financial 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.

Conclusion

- 11) Based on the work performed as mentioned above, and according to the information, explanations, representations given to us read with assumptions and limitations above:
- We certify that the details stated in the Annexure I are correct and accurate.
 - We have examined the compliances made by the Bank in respect of financial covenants of the listed unsecured non-convertible debt securities and certify that financial covenants have been complied by the Bank as of June 30,2025.

Restriction on Use

- 12) The 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 it is shown or into whose hands it may come without our prior consent in writing.

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



Sumit Kumar
Partner

M No. 512555

UDIN: 25512555BMNPUI9846

Place: Mumbai

Date: August 08, 2025



Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	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	Elimination (amount in negative)	(Total Cto 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 pari-passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)	debt amount considered more than once (due to exclusive plus pari passu charge)	Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{viii}	Carrying value/book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+N)		
		Book Value	Book Value	Yes/No	Book Value	Book Value					Relating to Column F			
ASSETS														
Property, Plant and Equipment														
Capital Work-in-Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets under Development														
Investments														

NIL



Lease Liabilities					NIL							
Provisions												
Others												
Total												
Cover on Book Value												
Cover on Market Value ^{ix}												
		Exclu- sive Secur- -ity Cover Ratio			Pari-Passu Security Cover Ratio							

