The Listing Department, BSE Limited, Phiroje Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai – 400001.	The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot:C-1,'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
BSE SCRIP Code: 500112	**NSE SCRIP Code: SBIN**

CC/S&B/SD/2023/ 143 26.05.2023

Madam / Sir,

Ref: Financial Results Machine Readable Form
Our letter CC/S&B/AD/2023/106 dated 18.05.2023

In terms of NSE circular no.: NSE/CML/2018/02 dated January 16,2018 and in continuation of our intimation vide letter No. CC/S&B/AD/2023/106 dated 18.05.2023, we hereby submit the Audited Financial results of the Bank for the Quarter and Year ended on 31st March 2023 in Machine readable PDF searchable form.

Please arrange to take the same on record.

Yours faithfully,

SHIMA DEVI
Digitally signed by SHIMA DEVI
Date: 2023.05.26 19:28:43 +05'30'

(Shima Devi)
Assistant General Manager (Company Secretary)

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

bank.sbi
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+91 22 2274 1476 / 74 / 31
+91 22 2274 2842
+91 22 2285 5348
+91 22 2274 0527

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

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023

(₹ in crore)

S. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	92,951.06	86,616.04	70,733.25	3,32,103.06	2,75,457.29	98,083.19	91,517.66	74,607.57	3,50,844.58	2,89,972.69
	(a) Interest/ discount on advances/ bills	63,679.17	58,865.01	44,610.57	2,21,400.65	1,71,823.73	65,703.50	60,776.78	46,139.82	2,28,740.75	1,77,474.83
	(b) Income on investments	25,293.73	24,525.36	21,839.64	95,928.27	84,877.20	28,225.63	27,374.13	24,112.98	1,06,824.85	93,477.90
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	844.52	732.26	923.80	3,491.01	4,377.91	985.55	856.25	987.97	3,916.46	4,608.35
	(d) Others	3,133.64	2,493.41	3,359.24	11,283.13	14,378.45	3,168.51	2,510.50	3,366.80	11,362.52	14,411.61
2	Other income	13,961.40	11,467.73	11,880.15	36,615.60	40,563.91	38,769.20	35,701.31	33,427.11	1,22,533.56	1,17,000.40
3	TOTAL INCOME (1)+(2)	1,06,912.46	98,083.77	82,613.40	3,68,718.66	3,16,021.20	1,36,852.39	1,27,218.97	1,08,034.68	4,73,378.14	4,06,973.09
4	Interest expended	52,558.55	48,547.42	39,535.39	1,87,262.56	1,54,749.70	53,451.48	49,365.99	39,943.86	1,89,980.82	1,56,194.34
5	Operating expenses (a)+(b)+(c)	29,732.80	24,317.07	23,361.18	97,743.13	85,979.13	56,170.81	50,301.28	46,123.95	1,89,814.48	1,66,945.04
	(a) Employee cost	17,616.43	14,756.65	12,556.03	57,291.84	50,143.60	18,878.84	15,939.35	13,602.95	61,920.91	54,026.74
	(b) Operating expenses relating to Insurance Business	-	-	-	-	-	22,963.62	22,073.27	19,815.51	78,227.18	69,706.73
	(c) Other operating expenses	12,116.37	9,560.42	10,805.15	40,451.29	35,835.53	14,328.35	12,288.66	12,705.49	49,666.39	43,211.57
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	82,291.35	72,864.49	62,896.57	2,85,005.69	2,40,728.83	1,09,622.29	99,667.27	86,067.81	3,79,795.30	3,23,139.38
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	24,621.11	25,219.28	19,716.83	83,712.97	75,292.37	27,230.10	27,551.70	21,966.87	93,582.84	83,833.71
8	Provisions (other than tax) and contingencies (net of write back)	3,315.71	5,760.57	7,237.45	16,507.33	24,452.13	3,794.53	6,196.30	8,109.18	18,184.28	26,676.69
	---of which provisions for non-performing assets	1,278.46	1,586.47	3,261.69	9,143.93	14,086.85	1,780.28	1,995.80	3,625.07	10,826.88	15,845.90
9	Exceptional items	-	-	-	-	- 7,418.39	-	-	-	-	- 7,418.39
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)	21,305.40	19,458.71	12,479.38	67,205.64	43,421.85	23,435.57	21,355.40	13,857.69	75,398.56	49,738.63
11	Tax expense/ (credit)	4,610.89	5,253.37	3,365.85	16,973.19	11,745.87	5,092.32	5,685.75	3,863.93	18,840.13	13,382.46
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	16,694.51	14,205.34	9,113.53	50,232.45	31,675.98	18,343.25	15,669.65	9,993.76	56,558.43	36,356.17
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	16,694.51	14,205.34	9,113.53	50,232.45	31,675.98	18,343.25	15,669.65	9,993.76	56,558.43	36,356.17
15	Share in profit of associates						425.51	218.53	197.49	1,191.45	827.01
16	Minority Interest						674.92	410.96	642.12	2,101.71	1,809.30
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	16,694.51	14,205.34	9,113.53	50,232.45	31,675.98	18,093.84	15,477.22	9,549.13	55,648.17	35,373.88
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	892.46	892.46
19	Reserves excluding revaluation reserves				2,98,959.73	2,55,817.73				3,30,282.60	2,81,317.72
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%	56.92%	56.92%
	(ii) Capital adequacy ratio (Basel III)	14.68%	13.27%	13.83%	14.68%	13.83%					
	(a) CET 1 ratio	10.27%	9.26%	9.94%	10.27%	9.94%					
	(b) Additional tier 1 ratio	1.79%	1.54%	1.48%	1.79%	1.48%					
	(iii) Earnings per share (EPS) (₹)										
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers not annualised)	18.71	15.92	10.21	56.29	35.49	20.27	17.34	10.70	62.35	39.64
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter numbers not annualised)	18.71	15.92	10.21	56.29	35.49	20.27	17.34	10.70	62.35	39.64
	(iv) NPA ratios										
	(a) Amount of gross non-performing assets	90,927.78	98,346.50	1,12,023.37	90,927.78	1,12,023.37					
	(b) Amount of net non-performing assets	21,466.64	23,484.31	27,965.71	21,466.64	27,965.71					
	(c) % of gross NPAs	2.78%	3.14%	3.97%	2.78%	3.97%					
	(d) % of net NPAs	0.67%	0.77%	1.02%	0.67%	1.02%					
	(v) Return on assets (Net assets basis-annualised)	1.23%	1.08%	0.74%	0.96%	0.67%					
	(vi) Net worth	2,76,562.79	2,71,188.04	2,40,502.13	2,76,562.79	2,40,502.13					
	(vii) Outstanding redeemable preference shares	-	-	-	-	-					
	(viii) Capital redemption reserve	-	-	-	-	-					
	(ix) Debt- equity ratio*	0.66	0.63	0.71	0.66	0.71					
	(x) Total debts to total assets**	8.94%	10.33%	8.54%	8.94%	8.54%					

*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

AUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES

Part A: Primary Segment : Business

(₹ in crore)

S. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	**Segment Revenue**										
	a Treasury operations	28,470.56	29,166.06	24,098.56	1,01,933.92	1,00,000.05	28,104.98	29,397.17	23,621.24	1,01,804.55	99,649.80
	b Corporate/ Wholesale Banking operations	29,505.22	26,101.41	19,825.05	98,038.91	74,379.36	30,189.65	26,665.09	20,194.12	1,00,160.24	75,675.43
	c Retail Banking operations	48,091.04	42,563.63	38,075.30	1,66,913.14	1,38,504.95	48,279.43	42,727.64	38,181.76	1,67,521.80	1,38,896.25
	(i) Digital Banking	987.07			3,697.02		1,007.80			3,766.65	
	(ii) Other Retail Banking	47,103.97			1,63,216.12		47,271.63			1,63,755.15	
	d Insurance Business						25,573.71	24,053.94	22,119.15	86,451.82	76,586.87
	e Other Banking operations						5,756.90	5,550.75	4,550.24	21,144.92	16,726.04
	f Unallocated	845.64	252.67	614.49	1,832.69	3,136.84	854.11	261.96	619.74	1,861.43	3,155.89
	Total Segment Revenue	**1,06,912.46**	**98,083.77**	**82,613.40**	**3,68,718.66**	**3,16,021.20**	**1,38,758.78**	**1,28,656.55**	**1,09,286.25**	**4,78,944.76**	**4,10,690.28**
	Less: Inter Segment Revenue						1,906.39	1,437.58	1,251.57	5,566.62	3,717.19
	Net Segment Revenue	**1,06,912.46**	**98,083.77**	**82,613.40**	**3,68,718.66**	**3,16,021.20**	**1,36,852.39**	**1,27,218.97**	**1,08,034.68**	**4,73,378.14**	**4,06,973.09**
2	**Segment Results**										
	a Treasury operations (before exceptional items)	4,536.20	6,401.43	541.29	9,470.88	13,654.90	4,067.69	6,495.19	3.44	8,986.94	13,055.52
	b Corporate/ Wholesale Banking operations(before exceptional items)	7,309.06	5,994.92	12,283.89	29,049.75	26,959.15	7,465.80	6,151.82	12,178.54	29,488.58	27,037.39
	c Retail Banking operations (before exceptional items)	10,550.95	8,443.45	440.18	33,239.48	12,541.38	10,646.40	8,508.85	131.41	33,529.79	12,333.19
	(i) Digital Banking	1,887.82			4,731.53		1,933.34			4,841.14	
	(ii) Other Retail Banking	8,663.13			28,507.95		8,713.06			28,688.65	
	d Insurance Business						909.66	325.48	761.80	2,144.03	1,904.29
	e Other Banking operations						1,406.07	1,225.29	1,539.16	5,683.39	5,022.31
	f Unallocated	- 1,090.81	- 1,381.09	- 785.98	- 4,554.47	- 2,315.19	- 1,060.05	- 1,351.23	- 756.66	- 4,434.17	- 2,195.68
	Sub Total	**21,305.40**	**19,458.71**	**12,479.38**	**67,205.64**	**50,840.24**	**23,435.57**	**21,355.40**	**13,857.69**	**75,398.56**	**57,157.02**
	Exceptional Items	-	-	-	-	- 7,418.39	-	-	-	-	- 7,418.39
	Profit/ (Loss) from Ordinary Activities before Tax	**21,305.40**	**19,458.71**	**12,479.38**	**67,205.64**	**43,421.85**	**23,435.57**	**21,355.40**	**13,857.69**	**75,398.56**	**49,738.63**
	Less: Tax expense / (credit)	4,610.89	5,253.37	3,365.85	16,973.19	11,745.87	5,092.32	5,685.75	3,863.93	18,840.13	13,382.46
	Add / Less: Extraordinary Profit/ (Loss)	-	-	-	-	-	-	-	-	-	-
	Net Profit/ (Loss) before share in profit of associates and minority interest	**16,694.51**	**14,205.34**	**9,113.53**	**50,232.45**	**31,675.98**	**18,343.25**	**15,669.65**	**9,993.76**	**56,558.43**	**36,356.17**
	Add: Share in profit of associates						425.51	218.53	197.49	1,191.45	827.01
	Less: Minority Interest						674.92	410.96	642.12	2,101.71	1,809.30
	Net Profit/ (Loss) [f]	**16,694.51**	**14,205.34**	**9,113.53**	**50,232.45**	**31,675.98**	**18,093.84**	**15,477.22**	**9,549.13**	**55,648.17**	**35,373.88**
3	**Segment Assets**										
	a Treasury operations	16,65,482.35	16,61,211.76	16,13,186.75	16,65,482.35	16,13,186.75	16,68,038.09	16,71,392.15	16,11,406.25	16,68,038.09	16,11,406.25
	b Corporate/ Wholesale Banking operations	14,92,904.65	14,17,870.80	13,02,237.02	14,92,904.65	13,02,237.02	15,16,712.53	14,40,153.63	13,26,995.56	15,16,712.53	13,26,995.56
	c Total Retail Banking operations	23,10,450.41	21,90,951.52	20,21,244.45	23,10,450.41	20,21,244.45	23,17,150.45	21,93,685.73	20,27,135.23	23,17,150.45	20,27,135.23
	(i) Digital Banking	52,647.74			52,647.74		53,547.82			53,547.82	
	(ii) Other Retail Banking	22,57,802.67			22,57,802.67		22,63,602.63			22,63,602.63	
	d Insurance Business						3,28,479.47	3,18,894.76	2,85,210.54	3,28,479.47	2,85,210.54
	e Other Banking operations						75,611.18	72,910.76	58,894.25	75,611.18	58,894.25
	f Unallocated	48,141.12	54,088.86	50,929.19	48,141.12	50,929.19	48,426.60	54,340.29	51,241.70	48,426.60	51,241.70
	Total	**55,16,978.53**	**53,24,122.94**	**49,87,597.41**	**55,16,978.53**	**49,87,597.41**	**59,54,418.32**	**57,51,377.32**	**53,60,883.53**	**59,54,418.32**	**53,60,883.53**
4	**Segment Liabilities**										
	a Treasury operations	15,24,002.00	15,50,706.65	14,68,058.66	15,24,002.00	14,68,058.66	15,04,440.73	15,38,713.91	14,56,533.68	15,04,440.73	14,56,533.68
	b Corporate/ Wholesale Banking operations	14,57,595.81	13,94,006.76	12,74,940.11	14,57,595.81	12,74,940.11	14,82,813.40	14,14,971.91	12,93,294.16	14,82,813.40	12,93,294.16
	c Total Retail Banking operations	20,52,889.36	19,38,171.81	18,48,288.43	20,52,889.36	18,48,288.43	20,73,293.92	19,58,346.45	18,65,708.05	20,73,293.92	18,65,708.05
	(i) Digital Banking	4,90,464.77			4,90,464.77		4,90,828.11			4,90,828.11	
	(ii) Other Retail Banking	15,62,424.59			15,62,424.59		15,82,465.81			15,82,465.81	
	d Insurance Business						3,12,350.22	3,03,250.86	2,70,570.71	3,12,350.22	2,70,570.71
	e Other Banking operations						54,507.60	52,369.94	41,562.93	54,507.60	41,562.93
	f Unallocated	1,54,882.91	1,20,033.99	1,16,222.15	1,54,882.91	1,16,222.15	1,68,081.13	1,32,747.51	1,27,625.95	1,68,081.13	1,27,625.95
	Capital and Reserves & Surplus	**3,27,608.45**	**3,21,203.73**	**2,80,088.06**	**3,27,608.45**	**2,80,088.06**	**3,58,931.32**	**3,50,976.74**	**3,05,588.05**	**3,58,931.32**	**3,05,588.05**
	Total	**55,16,978.53**	**53,24,122.94**	**49,87,597.41**	**55,16,978.53**	**49,87,597.41**	**59,54,418.32**	**57,51,377.32**	**53,60,883.53**	**59,54,418.32**	**53,60,883.53**

[f] 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'.

Part B: Secondary Segment : Geographic

(₹ in crore)

S. No.	Particulars	Domestic Operations Year ended		Foreign Operations Year ended		Total Year ended	
		31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
1	**Standalone**						
	a **Revenue (before exceptional Items)[2]**	3,47,982.70	3,06,741.79	20,735.96	9,279.41	3,68,718.66	3,16,021.20
	b **Net Profit[2]**	43,966.38	27,905.87	6,266.07	3,770.11	50,232.45	31,675.98
	c **Assets[3]**	49,09,460.77	44,56,341.96	6,07,517.76	5,31,255.45	55,16,978.53	49,87,597.41
	d **Liabilities[3]**	45,81,852.33	41,76,253.90	6,07,517.75	5,31,255.45	51,89,370.08	47,07,509.35
2	**Consolidated**						
	a **Revenue (before exceptional Items)[2]**	4,49,068.78	3,95,564.85	24,309.36	11,408.24	4,73,378.14	4,06,973.09
	b **Net Profit[2]**	48,467.92	31,153.99	7,180.25	4,219.89	55,648.17	35,373.88
	c **Assets[3]**	52,80,381.11	47,74,622.21	6,74,037.21	5,86,261.32	59,54,418.32	53,60,883.53
	d **Liabilities[3]**	49,31,129.80	44,77,321.28	6,64,357.20	5,77,974.20	55,95,487.00	50,55,295.48

[2] for the year ended 31st March

[3] as at 31st March

STATE BANK OF INDIA

CORPORATE CENTRE, MUMBAI - 400 021

SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

S. No.	Particulars	Standalone			Consolidated		
		31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.12.2022 (Unaudited)	31.03.2022 (Audited)
1	Capital and Liabilities						
	a Capital	892.46	892.46	892.46	892.46	892.46	892.46
	b Reserves & surplus	3,26,715.99	3,20,311.27	2,79,195.60	3,58,038.86	3,50,084.28	3,04,695.59
	c Minority interest				12,836.62	12,465.95	11,207.42
	d Deposits	44,23,777.78	42,13,557.12	40,51,534.12	44,68,535.51	42,58,992.67	40,87,410.60
	e Borrowings	4,93,135.15	5,50,141.02	4,26,043.38	5,21,151.95	5,78,610.72	4,49,159.78
	f Other liabilities and provisions	2,72,457.15	2,39,221.07	2,29,931.85	5,92,962.92	5,50,331.24	5,07,517.68
	Total	**55,16,978.53**	**53,24,122.94**	**49,87,597.41**	**59,54,418.32**	**57,51,377.32**	**53,60,883.53**
2	Assets						
	a Cash and balances with Reserve Bank of India	2,47,087.58	2,24,882.88	3,18,265.21	2,47,321.05	2,25,099.97	3,18,492.43
	b Balances with banks and money at call and short notice	60,812.04	50,024.24	76,287.11	70,990.86	61,758.69	80,412.69
	c Investments	15,70,366.23	15,69,201.99	14,81,445.47	19,13,107.86	19,00,846.45	17,76,489.90
	d Advances	31,99,269.30	30,58,177.04	27,33,966.59	32,67,902.13	31,26,209.69	27,94,076.00
	e Fixed assets	42,381.80	41,804.00	37,708.16	44,407.38	43,749.19	39,510.03
	f Other assets	3,97,061.58	3,80,032.79	3,39,924.87	4,10,689.04	3,93,713.33	3,51,902.48
	Total	**55,16,978.53**	**53,24,122.94**	**49,87,597.41**	**59,54,418.32**	**57,51,377.32**	**53,60,883.53**

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(₹ in crore)

PARTICULARS	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2023 (Audited)	31.03.2022 (Audited)	31.03.2023 (Audited)	31.03.2022 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest)	67,205.64	43,421.85	74,488.30	48,756.34
Adjustments for :				
Depreciation on Fixed Assets	3,297.27	3,248.59	3,695.60	3,691.27
(Profit)/Loss on sale of Fixed Assets (Net)	29.79	16.86	29.03	16.40
(Profit)/Loss on revaluation of Investments (Net)	4,644.44	263.28	4,922.61	445.74
(Profit) on sale of Investments in Subsidiaries/Joint Ventures/ Associates	-	-	-	- 9.74
Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates	-	12.93	-	-
Provision for diminution in fair value & Non Performing Assets	9,143.93	14,086.85	10,826.88	15,845.90
Provision on Standard Assets	5,618.55	4,677.04	5,641.51	4,581.82
Provision on non-performing Investments	1,513.84	3,440.10	1,483.88	3,471.79
Other provisions including provision for contingencies	231.01	2,248.15	232.01	2,777.18
Income from investment in Subsidiaries/Joint Ventures / Associates	- 855.11	- 718.37		
Share in Profit of Associates			- 1,191.45	- 827.01
Dividend from Associates			- 2.66	- 3.20
Interest charged on Capital Instruments	6,387.16	5,451.97	6,543.73	5,587.89
	97,216.52	**76,149.25**	**1,06,669.44**	**84,334.38**
Adjustments for :				
Increase/(Decrease) in Deposits	3,72,243.65	3,70,257.04	3,81,124.91	3,72,079.36
Increase/(Decrease) in Borrowings other than Capital Instruments	49,958.78	5,064.98	54,584.07	11,807.87
(Increase)/Decrease in Investments other than Investment in Subsidiaries / Joint Ventures / Associates	- 94,349.41	- 1,32,646.15	- 1,41,597.39	- 1,83,899.64
(Increase)/Decrease in Advances	- 4,74,446.63	- 2,98,555.65	- 4,84,653.01	- 3,09,322.92
Increase/(Decrease) in Other Liabilities	31,320.55	40,375.27	75,713.74	86,464.27
(Increase)/Decrease in Other Assets	- 57,942.52	5,583.07	- 60,531.72	5,255.83
	- 75,999.06	**66,227.81**	**- 68,689.96**	**66,719.15**
Tax refund / (Taxes paid)	- 15,352.76	- 7,812.36	- 17,323.72	- 9,024.30
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	**- 91,351.82**	**58,415.45**	**- 86,013.68**	**57,694.85**

CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Shares in Subsidiaries / Joint Ventures / Associates	- 729.62	- 878.47	-	- 582.76
Sale of Shares in Subsidiaries / Joint Ventures / Associates	-	★ 68.05	-	11.97
Income from investment in Subsidiaries / Joint Ventures / Associates	855.11	718.37		
Dividend from Associates			2.66	3.20
(Increase) in Fixed Assets	- 4,066.08	- 2,715.31	- 4,671.02	- 3,305.26
Decrease in Fixed Assets	643.56	194.64	627.39	254.34
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	**- 3,297.03**	**- 2,612.72**	**- 4,040.97**	**- 3,618.51**
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares including share premium (Net of share issue expenses)	0.01	-	0.01	-
Issue of Capital Instruments	19,133.00	13,974.00	19,533.09	14,074.00
Redemption of Capital Instruments	- 2,000.00	- 10,293.30	- 2,125.00	- 10,518.31
Interest paid on Capital Instruments	- 5,594.53	- 5,288.37	- 6,324.63	- 5,411.01
Dividend paid	- 6,336.72	- 3,569.84	- 6,336.72	- 3,569.84
Dividend tax paid by Subsidiaries/Joint Ventures			- 1.23	- 0.87
Increase/(Decrease) in Minority Interest			1,640.86	1,581.50
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	**5,201.76**	**- 5,177.51**	**6,386.38**	**- 3,844.53**
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE (D)	2,794.39	888.39	3,075.06	966.27
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	**- 86,652.70**	**51,513.61**	**- 80,593.21**	**51,198.08**
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	**3,94,552.32**	**3,43,038.71**	**3,98,905.12**	**3,47,707.04**
CASH AND CASH EQUIVALENTS AS AT THE PERIOD END	**3,07,899.62**	**3,94,552.32**	**3,18,311.91**	**3,98,905.12**

Note:

		31.03.2023	31.03.2022	31.03.2023	31.03.2022
1 Components of Cash & Cash Equivalents as at:					
Cash & Balances with Reserve Bank of India		2,47,087.58	3,18,265.21	2,47,321.05	3,18,492.43
Balances with Banks and money at call & short notice		60,812.04	76,287.11	70,990.86	80,412.69
	Total	**3,07,899.62**	**3,94,552.32**	**3,18,311.91**	**3,98,905.12**

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

★The banking license of "Bank SBI Botswana" was surrendered on 30.06.2021. Operations of the same were closed post deregistraion & the capital of Rs. 80.98 crore was repatriated at loss of Rs. 12.93 crore.

The above results have been approved by the Central Board of the Bank at the meeting held on May 18, 2023 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.

Alok Kumar Choudhary
Managing Director (RB & O)

Ashwini Kumar Tewari
Managing Director (R, C & SARG)

Swaminathan J.
Managing Director (CB & Subsidiaries)

Challa Sreenivasulu Setty
Managing Director (IB, GM & T)

Dinesh Kumar Khara
Chairman

Place: Mumbai
Date: May 18,2023

Notes on Standalone Financial Results:

1. The above financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee of the Board at its meeting held on May 17, 2023 and approved by the Board of Directors at its meeting held on May 18, 2023.

2. The figures for the quarter ended March 31, 2023 and the corresponding previous quarter (i.e. quarter ended March 31, 2022) are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to December 31, 2022.

3. The above financial results for the quarter and year ended March 31, 2023 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, Restructured Assets and Provision for Non Performing Investments. Provisions for Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and in respect of other assets / items are made on estimated basis.

4. Other income of the Bank includes fee income, earnings from foreign exchange and derivative transactions, profit or loss on sale/revaluation of investments, dividends from subsidiaries and recoveries made in written off accounts.

5. There is no change in the Significant Accounting Policies adopted during the quarter and year ended March 31, 2023 as compared to those followed in the previous financial year ended March 31, 2022.

6. RBI Circular DBOD.No.BP.BC.1/21.06.201/2015-16 dated July 01, 2015 on 'Basel III Capital Regulations' read together with RBI Circular No. DBR.No.BP. BC.80/21.06.201/2014-15 dated March 31, 2015 on 'Prudential Guidelines on Capital Adequacy and Liquidity Standards Amendments' 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 of March 31, 2023, are placed on the Bank's Website https://www.sbi.co.in.

7. As per RBI Circulars DBR.No.BP.15199/21.04.048/2016-17 and DBR .No. BP. 1906/21.04.048/ 2017-18 dated June 23, 2017 and August 28, 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹ 3,935.48 crore (100% of total outstanding) as on March 31, 2023.

8. The Bank has estimated the liability for Unhedged Foreign Currency Exposures in terms of RBI Circular DBOD.No.BP.BC.85/21.06.200/2013-14 dated January 15, 2014 and is holding a provision of ₹ 239.18 crore as on March 31, 2023.

9. State Bank Operations Support Services Pvt. Ltd. has been incorporated on July 26, 2022 as a wholly owned subsidiary. The company provides operation support services for Agriculture/MSME and other Micro Loans including activities permissible to business

correspondents, to the Bank which will help to improve the customer connect and business focus of the branches of Bank.

10. During the year ended March 31, 2023, Bank has acquired additional stake in the following entities:
    i. 13.82% stake in SBI Global Factors Limited making it a wholly owned subsidiary of the Bank.

    ii. 40.00% stake in Commercial Indo Bank LLC, Moscow making it a wholly owned subsidiary of the Bank.

11. During the year ended March 31, 2023, Bank has infused an additional capital of ₹ 530.49 crore in PT Bank SBI Indonesia, a subsidiary. Consequently, Bank's stake has increased from 99.34% to 99.56%.

12. During the year ended March 31, 2023, Bank's stake has reduced in the following entities:

    i. Yes Bank Ltd., an associate, has allotted 369,61,55,702 equity shares on preferential basis to other investors. Consequently, Bank's stake has reduced from 30.00% to 26.14%.

    ii. Jio Payments Bank Ltd., a joint venture, has offered right issue of its equity shares in which the Bank did not participate. Consequently, Bank's stake has reduced from 30.00% to 23.02% and Jio Payments Bank Ltd. becomes an associate of the Bank.

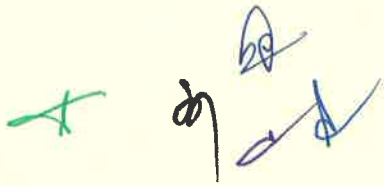
13. The COVID-19 pandemic across the globe resulted in decline in economic activities and movement in financial markets. In this situation, Bank geared up to meet the challenges and has been evaluating the situation on an ongoing basis and had proactively provided against the challenges of likely stress on the Bank's assets. Bank's management is not expecting any significant impact on Bank's liquidity or profitability.

14. Provision Coverage Ratio (PCR) without AUCA as on March 31, 2023 is 76.39% (PCR with AUCA is 91.91%).

    AUCA represents fully provided accounts which over the previous/current years have been transferred to a separate head called Advance Under Collection Account.

15. In terms of RBI Circular DOR. No. BP.BC/3/21.04.048/2020-21 dated August 06, 2020 (Resolution Framework 1.0) and DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 (Resolution Framework 2.0), the details of resolution plan as on March 31, 2023 is:





(₹ 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
Personal Loans	15,017	536	-	270	14,211
Corporate persons	12,319	1,072	-	1,156	10,091
of which, MSMEs	11,045	1,011	-	987	9,047
Others	-	-	-	-	-
Total	27,336	1,608	-	1,426	24,302

16. Details of loan transferred/acquired during year ended March 31, 2023 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

Transfer of Loans:

i. Details of non-performing assets (NPAs) transferred:

Particulars	To ARCs	To permitted transferees	To other transferees
No of accounts	26	14	-
Aggregate principal outstanding of loans transferred (₹ in crore)	7,613.20	414.31	-
Weighted average residual tenor of the loans transferred (Years)	0.29	0.02	-
Net book value of loans transferred (at the time of transfer) (₹ in crore)	315.95	23.54	-
Aggregate consideration (₹ in crore)	3,145.57	214.65	-
Additional consideration realized in respect of accounts transferred in earlier years (₹ in crore)	74.83	-	-

During the year ended March 31, 2023, excess Provision amounting to ₹ 2,628.41 crore on sale of NPAs to ARCs / permitted transferees has been accounted for in the Profit & Loss Account.

During the year ended March 31, 2023, investment made in Security Receipts (SRs) was ₹ 322.69 crore. The Security Receipts are 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 March 31, 2023.

Provision held on the security receipts as on March 31, 2023 is ₹ 7,009.38 crore.

ii. The Bank has not transferred any Special Mention Account (SMA) and loan not in default.

Purchase of Loans:

iii. The Bank has not acquired any stressed loan.

iv. The Bank has purchased homogeneous loan assets not in default from NBFCs/HFCs/MFIs under Direct Assignment Route covered under Transfer of Loan Exposure. The Bank has purchased secured home loans and secured & unsecured SME and ABU loans.

Details of loans not in default acquired during the year ended on March 31, 2023 through assignment are given below:

(₹ in crore)

Particulars	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 principal outstanding of loans acquired	3,633.46	8,144.60	Nil	Nil
Aggregate consideration paid	3,270.12	6,990.94	Nil	Nil
Weighted average residual tenor of the loans acquired (years)	11.07	1.70	Nil	Nil
Weighted average holding period by the originator	1.14	0.25	Nil	Nil
Retention of the beneficial interest by the originator	10.00%	13.35%	Nil	Nil
Tangible Security Coverage	173.50%	NA	Nil	Nil

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

17. During the year ended March 31, 2022, pursuant to the revision in family pension payable to employees of the Bank covered under 11th Bi-Partite settlement and Joint Note dated November 11, 2020, the Bank had provided for the entire additional liability of ₹ 7,418.39 crore in the Profit and Loss Account in the quarter ended September 30, 2021. The same had been disclosed as an exceptional item.
    There is no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.

    During the year ended March 31, 2023, Bank has made a provision of ₹ 2,490.00 crore towards arrears of wages due for revision w.e.f November 01, 2022.

18. The number of Investor complaint pending at the beginning of the quarter was NIL. The Bank received 67 Investor complaints during the quarter ended March 31, 2023 and all the complaints have been disposed off. There was no pending Investor complaint at the end of the quarter ended March 31, 2023.

19. The Central Board has declared a dividend of ₹ 11.30 per share @ 1130 % for the year ending March 31, 2023.

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

Alok Kumar Choudhary	Ashwini Kumar Tewari	Swaminathan J.	Challa Sreenivasulu Setty
Managing Director	Managing Director	Managing Director	Managing Director
(RB & O)	(R, C & SARG)	(CB & Subsidiaries)	(IB, GM & T)

Dinesh Kumar Khara

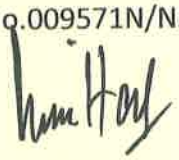
Chairman

For K C Mehta & Co. LLP
Chartered Accountants
Firm Regn.No.106237W/W100829



CA Chirag Bakshi
Partner: M. No. 047164

For ASA & Associates LLP
Chartered Accountants
Firm Regn. No.009571N/N500006



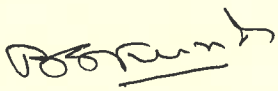
CA Prateet Mittal
Partner: M. No.402631

For Prem Gupta & Co.
Chartered Accountants
Firm Regn. No. 000425N



CA Shakun Gupta
Partner: M. No. 506838

For Guha Nandi & Co.
Chartered Accountants
Firm Regn. No. 302039E



Dr. B. S. Kundu
Partner: M. No. 051221

For M C Bhandari & Co.
Chartered Accountants
Firm Regn. No. 303002E



CA Nikhil Jain
Partner: M. No. 301150

For V Singhi & Associates
Chartered Accountants
Firm Regn. No. 311017E



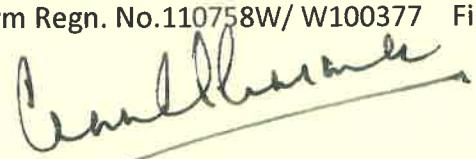
CA Aniruddha Sengupta
Partner: M. No. 051371

For Suri & Co.
Chartered Accountants
Firm Regn. No. 004283S



CA V Natarajan
Partner: M. No. 223118

For Talati & Talati LLP
Chartered Accountants
Firm Regn. No.110758W/ W100377



CA Anand Sharma
Partner: M. No.129033

For Ravi Rajan & Co. LLP
Chartered Accountants
Firm Regn. No. 009073N / N500320



CA Sumit Kumar
Partner: M. No.512555

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



CA Jayant Gokhale
Partner: M. No.033767

For M K Aggarwal & Co.
Chartered Accountants
Firm Regn. No.001411N



CA Atul Aggarwal
Partner: M. No.099374

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



CA Shalabh Kumar Daga
Partner: M. No.401428

Place: Mumbai
Date: May 18, 2023

Notes on Consolidated Financial Results

1. The above consolidated financial results for the quarter and year ended March 31, 2023 have been drawn in accordance with Accounting Standard (AS) 21 "Consolidated Financial Statements", AS 23 "Accounting for Investments in Associates in Consolidated Financial Statements" & AS 27 "Financial Reporting of Interests in Joint Ventures".

2. The above consolidated financial results for the quarter and year ended March 31, 2023 have been reviewed by the Audit Committee of the Board at its meeting held on May 17, 2023 and approved by the Board of Directors at its meeting held on May 18, 2023.

3. The figures for the quarter ended March 31, 2023 and the corresponding previous quarter (i.e. quarter ended March 31, 2022) are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2022.

4. The above consolidated financial results for the quarter and year ended March 31, 2023 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, Restructured Assets and Provision for Non Performing Investments. Provisions for Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and in respect of other assets / items are made on estimated basis.

5. Other income of SBI Group includes fee income, earnings from foreign exchange and derivative transactions, profit or loss on sale of investments, dividends from associates, Insurance Premium Income and recoveries made in written off accounts.

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 (including Jio Payments Bank Ltd upto January 22, 2023) and 19 Associates (including 14 Regional Rural Banks), referred to as the "Group".

7. There is no change in the Significant Accounting Policies adopted during the quarter and year ended March 31, 2023 as compared to those followed in the previous financial year ended March 31, 2022.

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 29,01,900 equity shares of ₹ 10 each during the year ended March 31,2023. Consequently, the stake of SBI in SBI Cards and Payment Services Limited has reduced from 69.20% to 68.98%.

   ii) SBI Life Insurance Company Limited has allotted 5,24,197 equity shares of ₹ 10 each during the year ended March 31,2023. Consequently, the stake of SBI in SBI Life Insurance Company Limited has reduced from 55.48% to 55.45%.

   iii) SBI Funds Management Limited has allotted 4,18,641 equity shares of ₹ 1 each during the year ended March 31,2023. Consequently, the stake of SBI in SBI Funds Management Limited has reduced from 62.59% to 62.53% and the stake of SBI Group in SBI Funds Management (International) Private Limited and SBI Pension Funds Private Limited has reduced from 62.59% and 92.52% to 62.53% and 92.51% respectively.

iv) SBI General Insurance Company Limited has allotted 30,000 equity shares of ₹ 10 each during the year ended March 31,2023. Consequently, the stake of SBI in SBI General Insurance Company Limited has reduced from 69.96% to 69.95%.

v) Yes Bank Limited has allotted 36,66,651 equity shares of ₹ 2 each during the year ended March 31,2023.

9. State Bank Operations Support Services Pvt. Ltd. has been incorporated on July 26, 2022 as a wholly owned subsidiary. The company provides operation support services for Agriculture/MSME and other Micro Loans including activities permissible to business correspondents, to the Bank which will help to improve the customer connect and business focus of the branches of Bank.

10. During the year ended March 31, 2023, SBI has infused additional capital in the following:

i) 13.82% stake in SBI Global Factors Limited making it a wholly owned subsidiary.

ii) 40.00% stake in Commercial Indo Bank LLC, Moscow making it a wholly owned subsidiary.

11. During the year ended March 31, 2023, SBI has infused an additional capital of ₹ 530.49 crore in PT Bank SBI Indonesia, a subsidiary. Consequently, SBI's stake has increased from 99.34% to 99.56%.

12. During the year ended March 31, 2023, Bank's stake has reduced in the following entities:

i) Yes Bank Ltd., an associate, has allotted 369,61,55,702 equity shares on preferential basis to other investors. Consequently, SBI's stake has reduced from 30.00% to 26.14%.

ii) Jio Payments Bank Ltd., a joint venture, has offered right issue of its equity shares in which SBI did not participate. Consequently, SBI's stake has reduced from 30.00% to 23.02% and Jio Payments Bank Ltd. becomes an associate of SBI.

13. SBICAP (Singapore) Limited, a wholly owned step-down subsidiary of SBI has been dissolved on November 30, 2022.

14. SBI Infra Management Solutions Private Limited, wholly owned subsidiary of SBI has been under liquidation from FY 2021-22 and full provision for its investment has been made in the quarter ended September 30,2022. Accordingly, it has been excluded from consolidation in preparation of Consolidated Financial Statements from October 1, 2022.

15. During the year ended March 31, 2022, pursuant to the revision in family pension payable to employees of the Bank covered under 11th Bi-Partite settlement and Joint Note dated November 11, 2020, SBI had provided for the entire additional liability of ₹ 7,418.39 crore in the Profit and Loss Account in the quarter ended September 30, 2021. The same had been disclosed as an exceptional item.

There is no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.

During the year ended March 31, 2023, SBI has made a provision of ₹ 2,490.00 crore towards arrears of wages due for revision w.e.f November 01, 2022.

16. The Central Board has declared a dividend of ₹ 11.30 per share @ 1130% for the year ending March 31, 2023.

17. 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.

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

Alok Kumar Choudhary	Ashwini Kumar Tewari	Swaminathan J.	Challa Sreenivasulu Setty
Managing Director	Managing Director	Managing Director	Managing Director
(RB & O)	(R, C & SARG)	(CB & Subsidiaries)	(IB, GM & T)

Dinesh Kumar Khara
Chairman

In terms of our Report of even date
For K C Mehta & Co. LLP
Chartered Accountants
Firm Registration No. 106237W/W100829

Chirag Bakshi
Partner
Membership No. 047164

Place: Mumbai
Date: May 18, 2023

Independent Auditor's Report on the Standalone quarterly and year to date Financial Results of State Bank of India pursuant to the Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
State Bank of India,

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of Standalone Financial Results of State Bank of India ("the Bank") for the quarter and year ended March 31, 2023("the Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and 52 read with Regulation 62(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") except for the disclosures relating to Pillar 3 disclosure as at March 31, 2023 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 Standalone Financial Results (Note no 06) and have not been audited by us.

The Statement includes returns for the year ended on that date of:

i. The Central offices, 17 Local Head offices, Global Market Unit, International Business Group, Corporate Accounts Group, Commercial Client Group, Stressed Asset Resolution Group, Central Accounts Offices and 20 branches audited by us;

ii. 5719 Indian branches audited by Statutory Branch Auditors;

iii. 34 Foreign branches audited by Local Auditors;

The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India. Also incorporated in the Balance Sheet, the Profit and Loss Account and Cash Flow Statement are the returns from 19285 Indian branches (including other accounting units) which have not been subjected to audit. These unaudited branches account for 25.18% of advances, 39.97% of deposits, 21.04% of interest income and 37.73% of interest expenses.

2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. is presented in accordance with the requirements of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2023 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 financial results and have not been audited by us; and

ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, the relevant provisions of the Banking Regulation Act, 1949, the State Bank of India Act,1955, circulars, directions and guidelines issued by the Reserve Bank of India (RBI) from time to time ("the RBI guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended March 31, 2023 as well as the year to date results for the period from April 01, 2022 to March 31, 2023.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Statement, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Standalone Financial Results

4. The Statement has been compiled from the annual standalone financial Statements and approved by the Board of Directors. The Bank's Board of Directors are responsible for the preparation of the Statement that gives a true and fair view of the net profit and loss and other financial information in accordance with the recognition and measurement principles laid down in the applicable accounting standards issued by ICAI, the relevant provisions of the Banking Regulation Act, 1949, State Bank of India Act, 1955, RBI Guidelines and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Banking Regulations Act, 1949 for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement,

whether due to fraud or error which have been used for the purpose of preparation of the Statement by the Board of Directors of the Bank as aforesaid.

5. In preparing the Statement, the Board of Directors are responsible for assessing the ability of the Bank to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

6. The Board of Directors are responsible for overseeing the financial reporting process of the Bank.

Auditor's Responsibilities for the Audit of Standalone Financial Results

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

8. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. As required by the Reserve Bank of India letter DOS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended), we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material

uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement include the standalone financial results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required by the Listing Regulations.

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

12. We did not audit the financial statements / financial information of 5753 branches (including 34 Foreign branches) included in the Standalone Financial Results of the Bank whose financial statements/financial information reflects total assets of Rs. 20,84,279.13 crores at March 31, 2023 and total revenue of Rs. 1,30,247.03 crores for the year ended on that date, as considered in the Standalone Financial Results. The financial statements/ financial information of these branches have been audited by the branch auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based solely on the report of such branch auditors.

Our opinion is not modified in respect of above matter.

13. In conduct of our audit, we have taken note of the unaudited returns in respect of 19285 branches certified by the respective branch's management. These unaudited branches cover

25.18 % of advances, 39.97% of deposits and 28.28% of Non-performing assets as on March 31, 2023, and 19.75% / 20.25% of revenue for the quarter ended March 31, 2023/ for the period April 1,2022 to March 31, 2023.

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

For K C Mehta & Co. LLP **Chartered Accountants** **FirmRegn.No.106237W/W100829** **CA Chirag Bakshi** **Partner: M. No. 047164** **UDIN: 23047164BGVCQV7967**	**For ASA & Associates LLP** **Chartered Accountants** **Firm Regn. No.009571N/N500006** **CA Prateet Mittal** **Partner: M. No.402631** **UDIN: 23402631BGXJUB5555**	**For Prem Gupta & Co.** **Chartered Accountants** **Firm Regn. No. 000425N** **CA Shakun Gupta** **Partner: M. No. 506838** **UDIN: 23506838BGYZLT2252**
For Guha Nandi & Co. **Chartered Accountants** **Firm Regn. No. 302039E** **Dr. B. S. Kundu** **Partner: M. No. 051221** **UDIN: 23051221BGYLEJ8623**	**For M C Bhandari & Co.** **Chartered Accountants** **Firm Regn. No. 303002E** **CA Nikhil Jain** **Partner: M. No. 301150** **UDIN: 23301150BGSUKO8465**	**For V Singhi & Associates** **Chartered Accountants** **Firm Regn. No. 311017E** **CA Aniruddha Sengupta** **Partner: M. No. 051371** **UDIN: 23051371BGVSBM1321**
For Suri & Co. **Chartered Accountants** **Firm Regn. No. 004283S** **CA V Natarajan** **Partner: M. No. 223118** **UDIN: 23223118BGYEOX8938**	**For Talati & Talati LLP** **Chartered Accountants** **Firm Regn. No.110758W/ W100377** **CA Anand Sharma** **Partner: M. No. 129033** **UDIN: 23129033BGSKDD3875**	**For Ravi Rajan & Co. LLP** **Chartered Accountants** **Firm Regn. No.009073N/N500320** **CA Sumit Kumar** **Partner: M. No. 512555** **UDIN: 23512555BGXMLA4372**
For Gokhale & Sathe **Chartered Accountants** **Firm Regn. No. 103264W** **CA Jayant Gokhale** **Partner: M. No. 033767** **UDIN: 23033767BGZMFU8762**	**For M K Aggarwal & Co.** **Chartered Accountants** **Firm Regn. No. 001411N** **CA Atul Aggarwal** **Partner: M. No. 099374** **UDIN: 23099374BGSEQJ9571**	**For J L N U S & Co.** **Chartered Accountants** **Firm Regn. No. 101543W** **CA Shalabh Kumar Daga** **Partner: M. No. 401428** **UDIN: 23401428BGXGAP6190**

Independent Auditor's Report on the Annual Consolidated Financial Results under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors of
State Bank of India.

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of State Bank of India ("the Bank" or "the Parent") and its subsidiaries (the Bank and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities, for the quarter and the year ended March 31, 2023 ("the Statement"), being submitted by the Bank pursuant to the requirement of Regulation 33 and 52 read with Regulation 62(3) 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 March 31, 2023 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 Financial Results and have not been audited by us.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate audited financial statements of subsidiaries, associates and jointly controlled entities, the aforesaid Statement:



a. include the financial results of the following entities:

Sr. No.	Name of Subsidiary	Sr. No.	Name of Subsidiary
1	SBI Capital Markets Ltd.	15	SBI–SG Global Securities Services Pvt. Ltd.
2	SBICAP Securities Ltd.	16	SBI Funds Management Ltd.
3	SBICAP Trustee Company Ltd.	17	SBI Funds Management (International) Private Ltd.
4	SBICAP Ventures Ltd.	18	Commercial Indo Bank Llc, Moscow
5	SBICAP (Singapore) Ltd. - **upto 30th November 22)**	19	SBI Canada Bank - **Unaudited**
6	SBI DFHI Ltd.	20	State Bank of India (California)
7	SBI Global Factors Ltd.	21	State Bank of India (UK) Limited
8	SBI Infra Management Solutions Pvt. Ltd. - **(upto 30th September 22)**	22	State Bank of India Servicos Limitada
9	SBI Mutual Fund Trustee Company Pvt Ltd.	23	SBI (Mauritius) Ltd.
10	SBI Payment Services Pvt. Ltd.	24	PT Bank SBI Indonesia
11	SBI Pension Funds Pvt Ltd.	25	Nepal SBI Bank Ltd.
12	SBI Life Insurance Company Ltd.	26	Nepal SBI Merchant Banking Limited
13	SBI General Insurance Company Ltd.	27	State Bank Operations Support Services Pvt. Ltd. **(w.e.f 26th July 22)**
14	SBI Cards and Payment Services Limited		

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 22nd January 23)**

Sr. No.	Name of Associates	Sr. No.	Name of Associates
1	Andhra Pradesh Grameena Vikas Bank	10	Uttarakhand Gramin Bank
2	Arunachal Pradesh Rural Bank	11	Jharkhand Rajya Gramin Bank
3	Chhattisgarh Rajya Gramin Bank	12	Saurashtra Gramin Bank
4	EllaquaiDehati Bank	13	Rajasthan Marudhara Gramin Bank
5	Meghalaya Rural Bank	14	Telangana Grameena Bank
6	Madhyanchal Gramin Bank	15	The Clearing Corporation of India Ltd.
7	Mizoram Rural Bank	16	Yes Bank Limited
8	Nagaland Rural Bank	17	Bank of Bhutan Ltd. - **Unaudited**
9	Utkal Grameen Bank	18	Investec Capital Services (India) Private Limited
19	Jio Payments Bank Ltd. **(w.e.f 23rd January 23)**		

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b. is presented in accordance with the requirements of the Listing Regulations except for the disclosures relating to consolidated Pillar 3 disclosure as at March 31, 2023 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 audited by us; and

c. gives a true and fair view, in conformity with the applicable accounting standards, the relevant provisions of the Banking Regulation Act, 1949, the State Bank of India Act,1955 and the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) and other accounting principles generally accepted in India, of the consolidated net profit and other financial information of the Group and its associates and jointly controlled entities for the quarter and year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Results section of our report. We are independent of the Group, its associates and jointly controlled entities in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Board of Directors' Responsibility for the Consolidated Financial Results

These Consolidated Financial Results have been compiled from the consolidated annual audited financial statements and approved by the Board of Directors.

The Bank's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other financial

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information of the Group including its associates and jointly controlled entities in accordance with the Accounting Standard 21 - "Consolidated Financial Statements", Accounting Standards 23 - "Accounting for Investment in Associates in Consolidated Financial Statements" and Accounting Standards 27 - Financial Reporting of Interest in Joint Venture" issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the State Bank of India Act,1955 and 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 and in compliance with the Listing Regulations. The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for maintenance of adequate accounting records in accordance with the provisions of the Banking Regulations Act, 1949 and applicable laws for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective Financial Statements/Financial Results/ financial information that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Bank, as aforesaid.

In preparing the Statement, the respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for assessing the ability of the Group and of its associates and jointly controlled entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate their respective entities or its associates or jointly controlled entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and jointly controlled entities.



Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion. forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. We are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to the financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and jointly controlled entities to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Group and its associates and jointly controlled entities to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated Financial Results, including the disclosures, and whether the consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial results/ financial information of the entities within the Group and its associates and jointly controlled entities to express an opinion on the Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Bank and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and Significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

a) The Consolidated Financial Results include the audited Financial Results of 26 subsidiaries, 18 associates (includes relevant disclosures of Jio Payments Bank Ltd. from 23rd January 2023) and 8



jointly controlled entities (includes relevant disclosures of Jio Payments Bank Ltd. upto 22nd January 2023), whose Financial Statements reflect Group's share of total assets of Rs. 4,63,803.28 crore as at March 31, 2023, Group's share of total revenue of Rs. 32,344.76 crore and Rs. 1,10,740.11 crore and Group's share of total net profit after tax of Rs. 2,199.20 crore and Rs. 8,151.47 crore for the quarter and year ended March 31, 2023 respectively, as considered in the consolidated Financial Results, which have been audited by their respective independent Auditors. The independent auditors' reports on financial statements of these entities have been furnished to us and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

b) The consolidated Financial Results include the unaudited Financial Results of 1 subsidiary, and 1 associate, whose Financial Statements reflect Group's share of total assets of Rs. 8,854.33 crore as at March 31, 2023, Group's share of total revenue of Rs. 127.69 crore and Rs. 421.77 crore and Group's share of total net profit after tax of Rs. 25.32 crore and Rs. 107.31 crore for the quarter and year ended March 31, 2023 respectively, as considered in the consolidated Financial Results. These unaudited Financial Statements/Financial Results/ financial information have been furnished to us by the Board of Directors and our opinion on the consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and jointly controlled entities is based solely on such unaudited Financial Statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these Financial Statements are not material to the Group.

Our opinion on the consolidated Financial Results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results certified by the Board of Directors.

c) The auditors of SBI Life Insurance Company Limited and SBI General Insurance Company Limited, subsidiaries of the Group, have reported that the actuarial valuation of liabilities for life policies in force and the actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (IBNR) and Claims Not Incurred But Not Enough Reported (IBNER) is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2023 has been duly certified by the Appointed Actuary and in his opinion,

K. GOMEHTA & CO. LLP CHARTERED ACCOUNTANTS Firm Regn. No. 106237W/W100683

the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory Development Authority of India ("IRDAI" / "Authority") and the Institute of Actuaries of India in concurrence with the Authority. The auditors have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists in financial statements of the Company.

d) The Consolidated Financial Results include the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required by the Listing Regulations.

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

K C Mehta & Co LLP
Chartered Accountants
Firm Registration No.106237W/W100829

Chirag Bakshi
Partner
Membership No. 047164
Place: Mumbai
Date: 18th May, 2023
UDIN: 23047164BGVCQX6979

DISCLOSURE ON RELATED PARTY TRANSACTIONS FOR THE HALF YEAR ENDED MARCH 31, 2023

In pursuance of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

As per Accounting Standard 18 "Related Party Disclosures", the Bank has identified the following related parties for the half year ended March 31, 2023:

A. SUBSIDIARIES

i. FOREIGN BANKING SUBSIDIARIES

1. Commercial Indo Bank LLC, Moscow
2. SBI Canada Bank
3. State Bank of India (California)
4. State Bank of India (UK) Limited
5. SBI (Mauritius) Ltd.
6. PT Bank SBI Indonesia
7. Nepal SBI Bank Ltd.

ii. DOMESTIC NON-BANKING SUBSIDIARIES

1. SBI Life Insurance Company Ltd.
2. SBI General Insurance Company Ltd.
3. SBI Cards & Payment Services Ltd.
4. SBI Funds Management Ltd.
5. SBI Mutual Fund Trustee Company Pvt. Ltd.
6. SBI Capital Markets Ltd.
7. SBICAP Trustee Company Ltd.
8. SBICAP Ventures Ltd.
9. SBICAP Securities Ltd.
10. SBI Global Factors Ltd.
11. SBI - SG Global Securities Services Pvt. Ltd.
12. SBI DFHI Ltd.
13. SBI Pension Funds Pvt. Ltd.
14. SBI Payment Services Pvt. Ltd.
15. SBI Infra Management Solutions Pvt. Ltd. (under liquidation)
16. SBI Foundation
17. State Bank Operations Support Services Private Ltd. (Date of incorporation 26th July 2022)

iii. FOREIGN NON-BANKING SUBSIDIARIES

1. SBI Funds Management (International) Private Ltd.
2. State Bank of India Servicos Limitada.
3. Nepal SBI Merchant Banking Limited
4. SBICAP (Singapore) Ltd. (upto 30th November 2022)

B. JOINTLY CONTROLLED ENTITIES

1. C-Edge Technologies Ltd.
2. Jio Payments Bank Ltd.(up to 22nd January 2023)
3. SBI Macquarie Infrastructure Management Pvt. Ltd
4. SBI Macquarie Infrastructure Trustee Pvt. Ltd.
5. Macquarie SBI Infrastructure Management Pte. Ltd.
6. Macquarie SBI Infrastructure Trustee Ltd.
7. Oman India Joint Investment Fund- Management Company Pvt. Ltd.
8. Oman India Joint Investment Fund - Trustee Company Pvt. Ltd.



C. **ASSOCIATES**

i. **Regional Rural Banks**

1. Andhra Pradesh Grameena Vikas Bank
2. Arunachal Pradesh Rural Bank
3. Chhattisgarh Rajya Gramin Bank
4. Ellaquai Dehati Bank
5. Madhyanchal Gramin Bank
6. Meghalaya Rural Bank
7. Mizoram Rural Bank
8. Nagaland Rural Bank
9. Saurashtra Gramin Bank
10. Utkal Grameen Bank
11. Uttarakhand Gramin Bank
12. Jharkhand Rajya Gramin Bank
13. Rajasthan Marudhara Gramin Bank
14. Telangana Grameena Bank

ii. **Others**

1. The Clearing Corporation of India Ltd.
2. Bank of Bhutan Ltd.
3. Yes Bank Ltd.
4. Investec Capital Services (India) Pvt. Ltd.
5. Jio Payments Bank Ltd (w.e.f 23rd January 2023)
6. SBI Home Finance Ltd. (under liquidation)

D. **Key Management Personnel of the Bank**

1. Shri Dinesh Kumar Khara, Chairman
2. Shri Challa Sreenivasulu Setty, Managing Director (International Banking, Global Markets & Technology)
3. Shri Ashwani Bhatia, Managing Director (Corporate Banking & Global Markets) (upto 31.05.2022)
4. Shri Swaminathan Janakiraman, Managing Director (Corporate Banking & Subsidiaries)
5. Shri Ashwini Kumar Tewari, Managing Director (Risk, Compliance & SARG)
6. Shri Alok Kumar Choudhary, Managing Director (Retail Business & Operations) (w.e.f. 07.06.2022)

Transactions and Balances:

- As per RBI circular no. DOR.ACC.REC. No.45/21.04.018/2021-22 dated August 30, 2021, the Accounting Standards 18 is applicable to all nationalized banks. The accounting standard exempts state-controlled enterprises i.e., nationalized banks from making any disclosures pertaining to their transactions with other related parties which are also state controlled enterprises. Thus, nationalized banks need not disclose their transactions with the subsidiaries as well as the RRBs sponsored by them. However, they will be required to disclose their transactions with other related parties.

- No disclosure is required in respect of related parties, which are "State-controlled Enterprises" as per paragraph 9 of Accounting Standard (AS) 18. Further, in terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship have not been disclosed including those with Key Management Personnel and relatives of Key Management Personnel.

- Related Parties transactions entered into during the half year ended March 31, 2023 are as follows: -

(₹ in crore)

Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.10.2023)	Closing balance (as on 31.03.2023)
1	State Bank of India	Yes Bank Limited	Associates	Interest Expenses	N.A.	N.A.	6.45	2.63	3.26
2	State Bank of India	Yes Bank Limited	Associates	Commission Income	N.A.	N.A.	1.54	0.00	0.00
3	State Bank of India	Yes Bank Limited	Associates	Non fund commitments	N.A.	N.A.	22.53	0.00	22.53
4	State Bank of India	Yes Bank Limited	Associates	Profit/ (Loss) on sale of investment	N.A.	N.A.	-0.14	0.00	0.00
5	State Bank of India	Yes Bank Limited	Associates	Interest Income	N.A.	N.A.	105.51	0.63	1.22
6	State Bank of India	C- Edge Technologies Ltd	Joint Venture	IT Support Services	N.A.	N.A.	7.63	1.12	1.64
7	State Bank of India	C- Edge Technologies Ltd	Joint Venture	Interest Expenses	N.A.	N.A.	4.16	2.59	6.75
8	State Bank of India	Investec Capital Services (India) Private Limited	Associates	Interest Expenses	N.A.	N.A.	4.17	0.80	4.35
9	State Bank of India	Key Management Personnel	Key Management Personnel	Remuneration	N.A.	N.A.	1.28	0.00	0.00
10	State Bank of India	Macquarie SBI Infrastructure Management Pte. Ltd	Joint Venture	Interest Expenses	N.A.	N.A.	0.16	0.00	0.00
11	State Bank of India	Oman India Joint Investment Fund - Management Company Pvt. Ltd.	Joint Venture	Interest Expenses	N.A.	N.A.	0.81	0.86	1.67



Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.10.2023)	Closing balance (as on 31.03.2023)
12	State Bank of India	Oman India Joint Investment Fund - Trustee Company Pvt. Ltd.	Joint Venture	Interest Expenses	N.A.	N.A.	0.01	0.00	0.01
13	State Bank of India	The Clearing Corporation of India Ltd.	Associates	Interest Expenses	N.A.	N.A.	42.39	15.46	48.40
14	State Bank of India	The Clearing Corporation of India Ltd.	Associates	Margin Money Deposit	N.A.	N.A.	168.28	363.09	194.81
15	State Bank of India	The Clearing Corporation of India Ltd.	Associates	Commitment charges	N.A.	N.A.	1.00	0.00	0.00
16	SBI Capital Markets Ltd	Yes Bank Limited	Associates	Sale of Services	N.A.	N.A.	0.15	0.24	0.00
17	SBI Capital Markets Ltd	Investec Capital Services (India) Private Limited	Associates	Purchase of Services	N.A.	N.A.	6.44	0.27	0.60
18	SBI DFHI Ltd	The Clearing Corporation of India Ltd.	Associates	Other Expenditure	N.A.	N.A.	1.51	0.28	0.29
19	SBI DFHI Ltd	The Clearing Corporation of India Ltd.	Associates	Interest Income on Margin Money	N.A.	N.A.	0.32	0.11	0.17
20	SBI DFHI Ltd	The Clearing Corporation of India Ltd.	Associates	Margin Money Deposit	N.A.	N.A.	7.00	25.12	18.12



Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.10.2023)	Closing balance (as on 31.03.2023)
21	SBI Funds Management Pvt Ltd	The Clearing Corporation of India Ltd.	Associates	Purchase of Services	N.A.	N.A.	0.30	0.10	0.00
22	SBI Funds Management Pvt Ltd	C- Edge Technologies Ltd	Joint Venture	IT Support Services	N.A.	N.A.	0.09	0.00	0.00
23	SBI General Insurance Co. Ltd	C- Edge Technologies Ltd	Joint Venture	IT Support Services	N.A.	N.A.	0.98	0.68	0.95
24	SBI SG Global Securities Ltd	Oman India Joint Investment Fund - Management Company Pvt. Ltd.	Joint Venture	Sale of Services	N.A.	N.A.	0.06	0.01	0.06
25	SBI SG Global Securities Ltd	Macquarie SBI Infrastructure Trustee Ltd.	Joint Venture	Sale of Services	N.A.	N.A.	0.06	0.00	0.06
26	SBI SG Global Securities Ltd	SBI Macquarie Infrastructure Trustee Pvt. Ltd.	Joint Venture	Sale of Services	N.A.	N.A.	0.07	0.07	0.07
27	SBI Life Insurance Company Ltd	C- Edge Technologies Ltd	Joint Venture	IT Support Services	N.A.	N.A.	0.06	0.08	0.07
28	SBI Life Insurance Company Ltd	Yes Bank Limited	Associates	Interest Income	N.A.	N.A.	2.21	2.66	0.44
29	SBI Life Insurance Company Ltd	Yes Bank Limited	Associates	Commission Expenses	N.A.	N.A.	1.27	0.19	0.53
30	SBI Life Insurance Company Ltd	Yes Bank Limited	Associates	Profit/ (Loss) on sale of investment	N.A.	N.A.	1.03	0.00	0.00
31	SBI Life Insurance Company Ltd	The Clearing Corporation of India Ltd.	Associates	Purchase of Services	N.A.	N.A.	2.75	0.00	0.00



Sr No.	Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction	
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary					Opening balance (as on 01.10.2023)	Closing balance (as on 31.03.2023)
32	SBI Life Insurance Company Ltd	The Clearing Corporation of India Ltd.	Associates	Interest Income on Margin Money	N.A.	N.A.	0.28	0.00	0.00
33	SBI Life Insurance Company Ltd	The Clearing Corporation of India Ltd.	Associates	Margin Money Deposit	N.A.	N.A.	0.00	57.02	57.02

Notes:

1. As per the Annex to SEBI circular SEBI/HO/CFD/CMD1/ CIR/P/2021/662 dated November 22,2021, listed banks shall not be required to provide the disclosures with respect to related party transactions involving loans, inter- corporate deposits, advances, or investments made or given by the listed banks.

2. As per RBI circular RBI/DBR/2015-16/19 dated March 03,2016, has allowed additional interest of one per cent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposit of bank's staff as well as on deposits of Chairman and Managing Directors.

3. All transactions executed by subsidiaries are within the threshold limit prescribed under related party policy of the bank.

