STATE BANK OF INDIA

CORPORATE CENTRE, MUMBAI - 400 021

AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

(₹ in crore)

S. No.	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	**Interest earned (a)+(b)+(c)+(d)**	**62,681.40**	**67,691.99**	**62,985.38**	**2,57,323.59**	**2,42,868.65**	**65,875.48**	**71,025.52**	**65,784.56**	**2,69,851.66**	**2,53,322.17**
	(a) Interest/ discount on advances/ bills	42,579.66	48,063.33	42,627.75	1,79,748.84	1,61,640.23	44,170.77	49,570.01	43,863.23	1,85,494.20	1,66,124.58
	(b) Income on investments	17,316.46	17,231.98	17,913.78	68,204.72	74,406.16	18,873.16	18,952.34	19,454.41	74,812.87	80,243.51
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	948.87	736.41	398.91	2,920.40	1,179.07	989.20	777.15	420.20	3,066.25	1,324.76
	(d) Others	1,836.41	1,660.27	2,044.94	6,449.63	5,643.19	1,842.35	1,726.02	2,046.72	6,478.34	5,629.32
2	**Other income**	**13,346.11**	**9,105.92**	**12,685.12**	**39,005.84**	**35,214.34**	**28,343.34**	**24,358.76**	**25,750.05**	**92,377.43**	**76,898.71**
3	**TOTAL INCOME (1)+(2)**	**76,027.51**	**76,797.91**	**75,670.50**	**2,96,329.43**	**2,78,082.99**	**94,218.82**	**95,384.28**	**91,534.61**	**3,62,229.09**	**3,30,220.88**
4	**Interest expended**	**39,914.48**	**39,913.20**	**40,031.55**	**1,59,238.77**	**1,54,519.78**	**40,392.44**	**40,486.95**	**40,437.31**	**1,61,123.80**	**1,55,867.46**
5	**Operating expenses (a)+(b)+(c)**	**20,379.25**	**18,662.15**	**18,705.86**	**75,173.69**	**69,687.73**	**36,091.17**	**34,719.27**	**32,969.01**	**1,31,781.56**	**1,14,800.31**
	(a) Employee cost	12,038.67	11,455.62	10,477.99	45,714.97	41,054.71	12,935.17	12,255.18	11,235.95	48,850.95	43,795.01
	(b) Operating Expenses relating to Insurance Business	-	-	-	-	-	13,176.26	13,422.53	12,397.02	46,728.37	37,907.82
	(c) Other operating expenses	8,340.58	7,206.53	8,227.87	29,458.72	28,633.02	9,979.74	9,041.56	9,336.04	36,202.24	33,097.48
6	**TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)**	**60,293.73**	**58,575.35**	**58,737.41**	**2,34,412.46**	**2,24,207.51**	**76,483.61**	**75,206.22**	**73,406.32**	**2,92,905.36**	**2,70,667.77**
7	**OPERATING PROFIT (before provisions and contingencies) (3)-(6)**	**15,733.78**	**18,222.56**	**16,933.09**	**61,916.97**	**53,875.48**	**17,735.21**	**20,178.06**	**18,128.29**	**69,323.73**	**59,553.11**
8	**Provisions (other than tax) and contingencies (net of write back)**	13,495.08	7,252.90	16,501.89	43,069.85	53,828.55	14,021.61	7,677.85	16,633.40	44,788.70	54,799.11
	---of which provisions for non-performing assets	11,893.73	8,193.06	17,335.84	42,775.96	54,529.06	12,076.83	8,519.95	17,513.57	43,848.89	55,253.57
9	**Exceptional items**	2,731.34	-	-	6,215.64	1,560.55	2,590.59	-	-	5,781.56	466.48
10	**PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)**	**4,970.04**	**10,969.66**	**431.20**	**25,062.76**	**1,607.48**	**6,304.19**	**12,500.21**	**1,494.89**	**30,316.59**	**5,220.48**
11	**Tax expense/ (credit)**	1,389.23	5,386.30	- 407.20	10,574.65	745.25	1,746.30	5,702.96	- 55.54	12,139.76	2,151.41
12	**NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)**	**3,580.81**	**5,583.36**	**838.40**	**14,488.11**	**862.23**	**4,557.89**	**6,797.25**	**1,550.43**	**18,176.83**	**3,069.07**
13	**Extraordinary items (net of tax expense)**	-	-	-	-	-	-	-	-	-	-
14	**NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)**	**3,580.81**	**5,583.36**	**838.40**	**14,488.11**	**862.23**	**4,557.89**	**6,797.25**	**1,550.43**	**18,176.83**	**3,069.07**
15	**Share in profit of associates**						**2,715.60**	**135.20**	**3.55**	**2,963.14**	**281.48**
16	**Share of minority interest**						**363.54**	**400.50**	**309.51**	**1,372.17**	**1,050.91**
17	**NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)**	**3,580.81**	**5,583.36**	**838.40**	**14,488.11**	**862.23**	**6,909.95**	**6,531.95**	**1,244.47**	**19,767.80**	**2,299.64**
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**				2,07,352.30	1,95,367.42				2,26,405.00	2,08,949.26
20	**Analytical ratios**										
	(i) Percentage of shares held by Government of India	56.92%	56.92%	57.13%	56.92%	57.13%	56.92%	56.92%	57.13%	56.92%	57.13%
	(ii) Capital adequacy ratio (Basel III)	13.06%	13.73%	12.72%	13.06%	12.72%					
	(a) CET 1 ratio	9.77%	10.18%	9.62%	9.77%	9.62%					
	(b) Additional tier 1 ratio	1.23%	1.4 %	1.03%	1.23%	1.03%					
	(iii) Earnings per share (EPS) (₹)										
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers not annualised)	4.01	6.26	0.94	16.23	0.97	7.74	7.32	1.39	22.15	2.58
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter numbers not annualised)	4.01	6.26	0.94	16.23	0.97	7.74	7.32	1.39	22.15	2.58
	(iv) NPA ratios										
	(a) Amount of gross non-performing assets	1,49,091.85	1,59,661.19	1,72,750.36	1,49,091.85	1,72,750.36					
	(b) Amount of net non-performing assets	51,871.30	58,248.61	65,894.74	51,871.30	65,894.74					
	(c) % of gross NPAs	6.15%	6.94%	7.53%	6.15%	7.53%					
	(d) % of net NPAs	2.23%	2.65%	3.01%	2.23%	3.01%					
	(v) Return on assets (Net Assets basis-Annualised)	0.37%	0.60%	0.09%	0.38%	0.02%					

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	
		31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.12.2019 (Unaudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	**Segment Revenue**										
	a Treasury operations (before exceptional items)	18,965.87	19,223.39	19,119.18	75,054.51	77,651.11	19,049.16	19,324.01	18,909.52	75,104.23	77,713.33
	b Corporate/ Wholesale Banking operations	23,858.31	24,423.91	22,081.39	90,248.46	78,599.78	24,255.82	24,814.56	22,580.29	91,801.08	80,139.68
	c Retail Banking operations	33,152.88	33,148.82	33,661.86	1,30,906.66	1,20,968.24	33,238.47	33,232.48	33,657.96	1,31,232.17	1,21,250.27
	d Insurance Business						14,887.84	15,077.31	14,024.53	52,947.77	43,417.32
	e Other Banking operations						3,757.22	3,631.59	3,256.85	14,272.32	11,643.14
	f Unallocated (before exceptional items)	50.45	1.79	808.07	119.80	863.86	62.39	15.10	727.10	168.15	903.54
	Total Segment Revenue	**76,027.51**	**76,797.91**	**75,670.50**	**2,96,329.43**	**2,78,082.99**	**95,250.90**	**96,095.05**	**93,156.25**	**3,65,525.72**	**3,35,067.28**
	Less: Inter Segment Revenue						**1,032.08**	**710.77**	**1,621.64**	3,296.63	4,846.40
	Net Segment Revenue	**76,027.51**	**76,797.91**	**75,670.50**	**2,96,329.43**	**2,78,082.99**	**94,218.82**	**95,384.28**	**91,534.61**	**3,62,229.09**	**3,30,220.88**
2	**Segment Results**										
	a (i) Treasury operations (before exceptional items)	2,913.16	- 602.55	3,179.32	9,446.53	6,831.17	2,902.17	- 569.53	2,870.25	9,202.09	6,593.12
	a (ii) Add: Exceptional items	2,731.34	-	-	6,215.64	473.12	2,590.59	-	-	5,781.56	466.48
	a (iii) Treasury operations (after exceptional items)	5,644.50	- 602.55	3,179.32	15,662.17	7,304.29	5,492.76	- 569.53	2,870.25	14,983.65	7,059.60
	b Corporate/ Wholesale Banking operations	- 4,215.23	8,778.79	- 4,761.60	- 3,996.75	- 16,262.12	- 4,149.59	8,780.70	- 4,682.08	- 3,830.03	- 15,889.35
	c Retail Banking operations	4,746.50	4,037.07	2,306.71	18,058.78	12,730.51	4,768.65	4,067.68	2,352.58	18,173.66	12,837.52
	d Insurance Business						**790.53**	**561.76**	**604.76**	2,367.02	2,114.81
	e Other Banking operations						**487.43**	**899.87**	**621.83**	3,165.05	2,290.57
	f (i) Unallocated (before exceptional items)	- 1,205.73	- 1,243.65	- 293.23	- 4,661.44	- 3,252.63	- 1,085.59	- 1,240.27	- 272.45	- 4,542.76	- 3,192.67
	f (ii) Add: Exceptional items	-	-	-	-	1,087.43	-	-	-	-	-
	f (iii) Unallocated (after exceptional items)	- 1,205.73	- 1,243.65	- 293.23	- 4,661.44	- 2,165.20	- 1,085.59	- 1,240.27	- 272.45	- 4,542.76	- 3,192.67
	Profit/ (Loss) from Ordinary Activities before Tax	**4,970.04**	**10,969.66**	**431.20**	**25,062.76**	**1,607.48**	**6,304.19**	**12,500.21**	**1,494.89**	**30,316.59**	**5,220.48**
	Less: Tax expense / (credit)	1,389.23	5,386.30	- 407.20	10,574.65	745.25	1,746.30	5,702.96	- 55.54	12,139.76	2,151.41
	Less: Extraordinary Profit/ (Loss)	-	-	-	-	-	-	-	-	-	-
	Net Profit/ (Loss) before share in profit of associates and minority interest	**3,580.81**	**5,583.36**	**838.40**	**14,488.11**	**862.23**	**4,557.89**	**6,797.25**	**1,550.43**	**18,176.83**	**3,069.07**
	Add: Share in profit of associates						2,715.60	135.20	3.55	2,963.14	281.48
	Less: Share of minority						363.54	400.50	309.51	1,372.17	1,050.91
	Net Profit/ (Loss) [1]	**3,580.81**	**5,583.36**	**838.40**	**14,488.11**	**862.23**	**6,909.95**	**6,531.95**	**1,244.47**	**19,767.80**	**2,299.64**
3	**Segment Assets**										
	a Treasury operations	11,34,532.91	11,12,991.91	10,02,841.57	11,34,532.91	10,02,841.57	11,35,750.90	11,11,504.05	10,00,105.22	11,35,750.90	10,00,105.22
	b Corporate/ Wholesale Banking operations	11,77,636.15	10,54,115.56	11,33,271.13	11,77,636.15	11,33,271.13	12,00,452.76	10,79,441.34	11,54,958.34	12,00,452.76	11,54,958.34
	c Retail Banking operations	15,80,600.47	15,36,273.52	14,91,676.59	15,80,600.47	14,91,676.59	15,83,362.39	15,36,920.35	14,93,139.12	15,83,362.39	14,93,139.12
	d Insurance Business						1,74,612.94	1,79,917.68	1,53,352.63	1,74,612.94	1,53,352.63
	e Other Banking operations						43,899.44	42,346.36	33,271.02	43,899.44	33,271.02
	f Unallocated	58,624.39	45,811.16	53,124.96	58,624.39	53,124.96	59,413.91	46,398.66	53,637.87	59,413.91	53,637.87
	Total	**39,51,393.92**	**37,49,192.15**	**36,80,914.25**	**39,51,393.92**	**36,80,914.25**	**41,97,492.34**	**39,96,528.44**	**38,88,464.20**	**41,97,492.34**	**38,88,464.20**
4	**Segment Liabilities**										
	a Treasury operations	10,18,341.71	9,89,224.75	8,37,911.69	10,18,341.71	8,37,911.69	10,08,550.01	9,79,159.48	8,28,452.00	10,08,550.01	8,28,452.00
	b Corporate/ Wholesale Banking operations	11,62,918.88	10,45,260.06	11,64,572.02	11,62,918.88	11,64,572.02	11,77,433.80	10,60,026.59	11,77,656.01	11,77,433.80	11,77,656.01
	c Retail Banking operations	14,60,117.68	13,96,080.84	13,89,432.28	14,60,117.68	13,89,432.28	14,78,049.72	14,14,095.41	14,04,930.51	14,78,049.72	14,04,930.51
	d Insurance Business						1,63,726.93	1,69,363.69	1,43,952.42	1,63,726.93	1,43,952.42
	e Other Banking operations						32,442.25	31,783.57	24,650.45	32,442.25	24,650.45
	f Unallocated	78,008.22	86,105.83	68,084.44	78,008.22	68,084.44	86,229.51	93,749.11	74,327.15	86,229.51	74,327.15
	g Capital and Reserves & Surplus	2,32,007.43	2,32,520.67	2,20,913.82	2,32,007.43	2,20,913.82	2,51,060.12	2,48,350.59	2,34,495.66	2,51,060.12	2,34,495.66
	Total	**39,51,393.92**	**37,49,192.15**	**36,80,914.25**	**39,51,393.92**	**36,80,914.25**	**41,97,492.34**	**39,96,528.44**	**38,88,464.20**	**41,97,492.34**	**38,88,464.20**

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

Part B: Secondary Segment : Geographic

(₹ in crore)

S. No.	Particulars		Domestic Operations		Foregn Operations		Total	
			Year ended		Year ended		Year ended	
			31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
1	Standalone							
	a	Revenue (before exceptional items)[2]	2,81,486.59	2,63,866.57	14,842.84	14,216.42	2,96,329.43	2,78,082.99
	b	Net Profit[2]	10,332.81	- 3,075.19	4,155.31	3,937.42	14,488.12	862.23
	c	Assets[3]	35,11,389.86	32,85,791.00	4,40,004.06	3,95,123.25	39,51,393.92	36,80,914.25
	d	Liabilities[3]	32,79,382.43	30,64,877.18	4,40,004.06	3,95,123.25	37,19,386.49	34,60,000.43
2	Consolidated							
	a	Revenue (before exceptional items)[2]	3,44,982.70	3,13,646.59	17,246.39	16,574.29	3,62,229.09	3,30,220.88
	b	Net Profit[2]	15,297.21	- 2,151.64	4,470.59	4,451.28	19,767.80	2,299.64
	c	Assets[3]	37,09,504.22	34,50,714.98	4,87,988.12	4,37,749.22	41,97,492.34	38,88,464.20
	d	Liabilities[3]	34,65,172.72	32,22,552.87	4,81,259.50	4,31,415.67	39,46,432.22	36,53,968.54

[2] for the year ended 31st March,2020

[3] as at 31st March,2020

STATE BANK OF INDIA

CORPORATE CENTRE, MUMBAI - 400 021

SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

S. No.	Particulars	Standalone			Consolidated		
		31.03.2020 (Audited)	31.12.2019 (Unudited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.12.2019 (Unudited)	31.03.2019 (Audited)
1	Capital and Liabilities						
a	Capital	892.46	892.46	892.46	892.46	892.46	892.46
b	Reserves & surplus	2,31,114.97	2,31,628.21	2,20,021.36	2,50,167.66	2,47,458.13	2,33,603.20
c	Minority interest				7,943.82	7,367.15	6,036.99
d	Deposits	32,41,620.73	31,11,228.58	29,11,386.01	32,74,160.63	31,44,280.37	29,40,541.06
e	Borrowings	3,14,655.65	2,62,548.65	4,03,017.12	3,32,900.67	2,80,185.77	4,13,747.66
f	Other liabilities and provisions	1,63,110.11	1,42,894.25	1,45,597.30	3,31,427.10	3,16,344.56	2,93,642.83
Total		**39,51,393.92**	**37,49,192.15**	**36,80,914.25**	**41,97,492.34**	**39,96,528.44**	**38,88,464.20**
2	Assets						
a	Cash and balances with Reserve Bank of India	1,66,735.78	1,44,598.74	1,76,932.42	1,66,968.46	1,44,929.87	1,77,362.74
b	Balances with banks and money at call and short notice	84,361.23	1,00,344.69	45,557.69	87,346.80	1,03,376.11	48,149.52
c	Investments	10,46,954.52	10,12,100.68	9,67,021.95	12,28,284.28	11,94,021.69	11,19,269.82
d	Advances	23,25,289.56	21,99,916.92	21,85,876.92	23,74,311.18	22,48,715.51	22,26,853.67
e	Fixed assets	38,439.28	38,573.97	39,197.57	40,078.17	40,214.49	40,703.05
f	Other assets	2,89,613.55	2,53,657.15	2,66,327.70	3,00,503.45	2,65,270.77	2,76,125.40
Total		**39,51,393.92**	**37,49,192.15**	**36,80,914.25**	**41,97,492.34**	**39,96,528.44**	**38,88,464.20**

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

(₹ in crore)

PARTICULARS	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest)	25,062.77	1,607.48	31,907.56	4,451.06
Adjustments for :				
Depreciation on Fixed Assets	3,303.81	3,212.31	3,661.56	3,495.89
(Profit)/Loss on sale of Fixed Assets (Net)	28.37	34.98	28.34	32.36
(Profit)/Loss on revaluation of Investments (Net)	-	2,124.04	-	2,124.04
(Profit)/Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates	- 6,215.64	- 473.12	- 5,573.63	- 466.48
Provision for diminution in fair value & Non Performing Assets	42,775.96	54,529.06	43,848.89	55,253.56
Provision on Standard Assets	- 877.40	- 74.55	- 291.37	20.51
Provision for depreciation on Investments	538.55	- 762.09	626.52	- 606.00
Other provisions including provision for contingencies	632.74	136.13	604.65	131.03
Income from investment in Subsidiaries/Joint Ventures / Associates	- 212.03	- 348.01		
Share in Profit of Associates			- 2,963.14	- 281.48
Dividend from Associates			- 14.67	- 11.72
Interest on Capital Instruments	4,781.23	4,112.29	4,908.09	4,222.27
	69,818.36	**64,098.52**	**76,742.80**	**68,365.04**
Adjustments for :				
Increase/(Decrease) in Deposits	3,30,234.72	2,05,042.73	3,33,619.56	2,18,362.78
Increase/(Decrease) in Borrowings other than Capital Instruments	- 96,690.17	37,722.44	- 89,342.81	41,290.72
(Increase)/Decrease in Investments other than Investment in Subsidiaries / Joint Ventures / Associates	- 74,335.05	94,719.12	- 1,00,670.42	63,373.44
(Increase)/Decrease in Advances	- 1,82,188.61	- 3,05,525.79	- 1,91,306.40	- 3,21,988.70
Increase/(Decrease) in Other Liabilities	13,206.60	- 21,247.51	31,602.73	4,182.31
(Increase)/Decrease in Other Assets	- 21,255.66	- 33,604.15	- 21,857.44	- 35,854.36
	38,790.19	**41,205.36**	**38,788.02**	**37,731.23**
Tax refund / (Taxes paid)	- 13,102.33	- 6,577.84	- 14,859.49	- 8,175.23
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	**25,687.86**	**34,627.52**	**23,928.53**	**29,556.00**

(₹ in crore)

PARTICULARS	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2020 (Audited)	31.03.2019 (Audited)	31.03.2020 (Audited)	31.03.2019 (Audited)
CASH FLOW FROM INVESTING ACTIVITIES				
(Increase)/Decrease in Investments in Subsidiaries/Joint Ventures/ Associates	- 6,136.07	- 2,116.30	- 6,031.06	- 63.53
Profit/ (Loss) on sale of Investments in Subsidiaries/Joint Ventures/ Associates	6,215.65	473.12	5,573.63	466.48
Income from investment in Subsidiaries/Joint Ventures / Associates	212.03	348.01		
Dividend from Associates			14.67	11.72
(Increase)/Decrease in Fixed Assets	- 3,268.38	- 2,663.43	- 3,065.01	- 3,005.51
(Increase)/Decrease in Goodwill on Consolidation			184.08	1,734.07
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	**- 2,976.77**	**- 3,958.60**	**- 3,323.69**	**- 856.77**
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares including share premium (Net of share issue expenses)	-	- 8.74	-	- 8.74
Issue/redemption of Capital Instruments (Net)	8,133.40	3,033.20	8,495.82	3,377.60
Interest on Capital Instruments	- 4,781.23	- 4,112.29	- 4,908.09	- 4,222.27
Dividend paid including tax thereon	-	-	-	-
Dividend tax paid by Subsidiaries/Joint Ventures			- 65.04	- 120.69
Increase/(Decrease) in Minority Interest			1,906.83	1,421.74
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	**3,352.17**	**- 1,087.83**	**5,429.52**	**447.64**
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE (D)	2,543.64	1,010.38	2,768.64	1,076.28
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	**28,606.90**	**30,591.47**	**28,803.00**	**30,223.15**
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	**2,22,490.11**	**1,91,898.64**	**2,25,512.26**	**1,95,289.11**
CASH AND CASH EQUIVALENTS AS AT THE PERIOD END	**2,51,097.01**	**2,22,490.11**	**2,54,315.26**	**2,25,512.26**

Note:

		31.03.2020	31.03.2019	31.03.2020	31.03.2019
1 Components of Cash & Cash Equivalents as at:					
Cash & Balances with RBI		1,66,735.78	1,76,932.42	1,66,968.46	1,77,362.74
Balances with Banks and money at call & short notice		84,361.23	45,557.69	87,346.80	48,149.52
	Total	**2,51,097.01**	**2,22,490.11**	**2,54,315.26**	**2,25,512.26**

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

The above results have been approved by the Central Board of the Bank at the meeting held on June 05,2020 and were subjected to Audit by the Bank's Statutory Central Auditors.

Challa Sreenivasulu Setty
Managing Director (R&DB)

Arijit Basu
Managing Director (CCG & IT)

Dinesh Kumar Khara
Managing Director (GB & S)

Rajnish Kumar
Chairman

Place: Mumbai
Date: June 05, 2020

Notes:

1 The above financial results have been reviewed by the Audit Committee of the Board at their meeting held on June 4, 2020 and approved by the Board of Directors at their meeting held on June 5, 2020.

2 The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

3 The financial results for the quarter and year ended March 31, 2020 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, restructured assets and Investment Depreciation/provision on the basis of prudential norms and directions and approval issued by the RBI. Provisions for Contingencies, Employee Benefits including provision for wage revision, Direct Taxes (after adjustment for Deferred Tax) and for other items / assets are made on estimated basis.

4 There is no change in the Significant Accounting Policies adopted during the quarter/ year ended March 31, 2020 as compared to those followed in the previous financial year 2018-19 except in respect of investment in associates. This change does not have any impact on the financial results for the quarter/ year ended 31st March 2020.

5 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 Banks to make applicable Pillar 3 Disclosures including leverage ratio and liquidity coverage ratio under the Basel III framework. These disclosures as of March 31, 2020 are placed on the Bank's Website http://www.sbi.co.in.

6 As per RBI Circular no. 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 ₹ 5761.46 Crore (93.53% of total outstanding) as on March 31, 2020.

7 Bank has made an investment of ₹ 6050.00 Crore in Yes Bank Limited which constitutes 48.21% of the equity capital post investment.

8 The bank has estimated the liability for Unhedged Foreign Currency 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 ₹ 108.84 Crore as on March 31, 2020.

9 The bank has made a provision of ₹ 405 Crore for quarter ended March 31st, 2020 (Total cumulative till March 31, 2020 ₹ 8642.41 Crore) towards wages revision from November 01, 2017

10 In accordance with notification issued by Govt. of India, the following amalgamations have taken place in between the Regional Rural Banks (RRBs) sponsored by SBI and RRBs sponsored by other banks:

The details of amalgamation of RRBs, where the transferee RRBs are not sponsored by State Bank of India are as below: -

	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs	Effective Date of Amalgamation
1.	Pragathi Krishna Gramin Bank	Canara Bank	Karnataka Gramin Bank	Canara Bank	1st April ,2019
	Kaveri Grameena Bank	State Bank of India			
2.	Assam Gramin Vikash Bank	United Bank of India	Assam Gramin Vikash Bank	United Bank of India	1st April ,2019
	Langpi Dehangi Rural Bank	State Bank of India			

The details of amalgamation of RRBs, where the transferee RRB is sponsored by State Bank of India are as below: -

	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs	Effective Date of Amalgamation
1.	Jharkhand Gramin Bank	Bank of India	Jharkhand Rajya Gramin Bank	State Bank of India	1st April ,2019
	Vananchal Gramin Bank	State Bank of India			

11 As per NCLT Order pronounced on June 04, 2019, SBI Business Process Management Services Private Limited (a subsidiary) has been amalgamated with SBI Cards and Payment Services Private Limited (a subsidiary) w.e.f. April 01, 2018 with the latter being the surviving entity.

The name of SBI Cards and Payment Services Private Limited has changed to SBI Cards and Payment Services Limited w.e.f 20.08.2019

12 Exceptional items for the year ended March 31, 2020 includes:

a) Net profit of ₹ 3484.30 Crore on sale of certain portion of investment in Bank's subsidiary SBI Life Insurance Company Limited in Q2 FY20.

b) Net profit of ₹ 2731.34 Crore on sale of certain portion of investment in Bank's subsidiary SBI Cards & Payment Services Limited in Q4 FY20.

13 While recognising provision for income tax for the year ended 31st March 2020, the Bank has exercised the option of lower tax rate permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Bank has re-measured its Deferred Tax Assets based on the tax rate prescribed in the said section and has reversed the MAT credit no longer available to it. The impact of these changes is a one-time charge of ₹ 3392.31 crore.

14 The disclosures made by the Bank to Stock Exchange on 10th Dec 2019 in respect of divergence in asset classification and provisioning in terms of Risk Assessment Report (RAR) of RBI for FY 2018-19 is as under:

Divergence in Asset Classification and Provisioning for NPAs		
	Particulars	**(Rs in crore)**
1	Gross NPAs as on March 31, 2019 as reported by the bank	1,72,750
2	Gross NPAs as on March 31, 2019 as assessed by RBI	1,84,682
3	Divergence in Gross NPAs (2-1)	11,932
4	Net NPAs as on March 31, 2019 as reported by the bank	65,895
5	Net NPAs as on March 31, 2019 as assessed by RBI	77,827
6	Divergence in Net NPAs (5-4)	11,932
7	Provisions for NPAs as on March 31, 2019 as reported by the bank	1,06,856
8	Provisions for NPAs as on March 31, 2019 as assessed by RBI	1,18,892
9	Divergence in provisioning (8-7)	12,036
10	Reported Net Profit after Tax (PAT) for the year ended March 31, 2019	862
11	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2019 after taking into account the divergence in provisioning	-6,968

The Bank has made full provision against the said divergence as at December 31, 2019.

15 The spread of COVID-19 across the globe has resulted in decline in economic activity and increase in volatility in financial markets. In this situation, though the challenges continue to unfold, the Bank is gearing itself on all fronts to meet the same. The situation continues to be uncertain and the Bank is evaluating the situation on an ongoing basis. Major challenges for the Bank would arise from extended working capital cycle and waning cash flows. Despite these conditions, there would not be any significant impact on the liquidity and profitability of the Bank.

RBI vide Notification No. RBI/2019-20/186 DOR.No.BP.BC.47/21.04.048/2019-20 dated 27.03.2020, has announced measures to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses. The measures, interalia, included Rescheduling of Payments –Term Loans and Working capital Facilities, Easing of Working Capital Financing, Classification as Special Mention Account (SMA) and Non-performing Asset (NPA) etc. Accordingly the Bank has made the following provisions:-

- Provision @ 15% aggregating ₹ 938 Crore against the accounts with outstanding of ₹ 6,250 Crores which were standard as on 29.02.2020 but would have slipped to NPA/Sub-standard category as on 31.03.2020 had the RBI debt servicing relief as above not been reckoned.
- In respect of above accounts, interest income aggregating ₹234 Crore has been reckoned in operating profit. However additional provision of ₹234 Crore has been made against Standard Assets

16 Provision Coverage Ratio as on March 31, 2020 was 83.62 %

17 In terms of RBI Circular DBR. NO. BP.BC.92/21.04.048/2015-16 dated April 18, 2016, in respect of advance account declared as fraud, the Bank has chosen to provide for the fraud over four quarters. The unprovided amount of ₹ 5,230.37 Crore as on 31st March 2020 has been debited to other reserves by credit to provisions.

18 Number of Investors' complaints pending at the beginning of the quarter was 02. The Bank has received 33 Investors' complaints during the quarter ended March 31, 2020. 34 Complaints have been disposed of during the quarter. There are 01 pending Investors' complaints at the end of the quarter.

19 The Reserve Bank of India, vide its circular dated April 17, 2020, has decided that banks shall not make any dividend payouts from profits pertaining to the financial year ended March 31, 2020 until further instructions Accordingly, the Board of Directors of the Bank, at their meeting held on June 05, 2020 has not proposed any dividend for the year ended March 31, 2020.

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

Challa Sreenivasulu Setty **Managing Director** **(R & D B)**	**Arijit Basu** **Managing Director** **(CCG & IT)**	**Dinesh Kumar Khara** **Managing Director** **(GB & S)**

Rajnish Kumar
Chairman

For J.C. Bhalla & Co. Chartered Accountants	**For Chaturvedi & Shah LLP** Chartered Accountants	**For S K Mittal & Co.** Chartered Accountants
Rajesh Sethi Partner : M. No. 085669 Firm Regn. No. 001111 N	Vitesh D. Gandhi Partner : M. No. 110248 FirmReg.No.101720W/W100355	S Murthy Partner : M. No. 072290 Firm Regn. No. 001135 N
For Ray & Ray Chartered Accountants	**For O.P. Totla & Co.** Chartered Accountants	**For N.C. Rajagopal & Co.** Chartered Accountants
Arvind Narayan Yennemadi Partner : M. No. 031004 Firm Regn. No. 301072 E	S. R. Totla Partner : M. No. 071774 Firm Regn. No. 000734 C	V. Chandrasekaran Partner : M. No. 024844 Firm Regn. No. 003398 S
UDIN: 20031004AAAABV4879		
For K. Venkatachalam Aiyer & Co. Chartered Accountants	**For S. K. Kapoor & Co.** Chartered Accountants	**For Karnavat & Co.** Chartered Accountants
A Gopalakrishnan Partner: M. No. 018159 Firm Regn. No. 004610 S	V. B. Singh Partner : M. No. 073124 Firm Regn. No. 000745 C	Viral Joshi Partner : M. No. 137686 Firm Regn. No. 104863 W
For G. P. Agrawal & Co. Chartered Accountants	**For SCV & Co. LLP** Chartered Accountants	**For Shah Gupta & Co.** Chartered Accountants
Sunita Kedia Partner : M. No. 60162 Firm Regn. No. 302082 E	Sanjay Vasudeva Partner : M. No. 090989 FirmRegn.No.000235N/N500089	Vipul K Choksi Partner : M. No. 37606 Firm Regn. No. 109574 W
		UDIN: 20037606AAAAAV5104

For Umamaheswara Rao & Co.	**For Khandelwal Jain & Co.**
Chartered Accountants	Chartered Accountants
G. Siva Ramakrishna Prasad	Pankaj Jain
Partner : M. No. 024860	Partner : M. No. 48850
Firm Regn. No. 004453 S	Firm Regn. No. 105049 W

Place : Mumbai
Date : June 05, 2020

Auditors' Report on Standalone Quarterly Financial Results and Year to Date Results of the State Bank of India pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

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

Opinion

1. We have audited the accompanying Statement of Audited Standalone Financial Results of State Bank of India ("the Bank") for the quarter and year ended March 31, 2020 ("the Statement") attached herewith, being submitted by the Bank pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations") except for the disclosures relating to Pillar 3 disclosure as at March 31, 2020 including leverage ratio and liquidity coverage ratio under Basel lll Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement (Note No. 5) and have not been audited by us.

   The Standalone Financial Statements included returns for the year ended on that date of:

   i. The Central offices, 17 Local Head offices, 1 Admin & Business unit, Global Market Unit, International Business Group, Corporate Accounts Group (Central), Commercial Client Group (Central), Stressed Asset Resolution Group (Central), Central Accounts Offices and 42 branches audited by us;

   ii. 9135 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 14021 Indian branches (including other accounting units) which have not been subjected to audit. These unaudited branches account for 9.54 percent of advances, 24.70 per cent of deposits, 10.98 per cent of interest income and 23.37 per cent of interest expenses.

   In our opinion and to best of our information and according to explanations give to us, the Statement:

   a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard except for the disclosures relating to Pillar 3 disclosure as at March 31, 2020 including leverage ratio and liquidity coverage 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 and have not been audited by us; and

   b) 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, RBI guidelines and other accounting principles generally accepted in India of the net profit for the quarter and net profit for the year ended March 31, 2020.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Bank in accordance with the code of ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Standalone 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 we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

3. We draw attention to Note No. 15 of the Statement regarding impact of COVID-19 pandemic. The situation continues to be uncertain and the Bank is evaluating the situation on an ongoing basis with respect to the challenges faced.

   Our opinion is not modified in respect of this matter.

Responsibilities of Board of Directors for the Standalone Financial Results

4. The Statement has been prepared from the related audited Annual Standalone Financial Statements. The Bank's Board of Directors is responsible with respect to the preparation and presentation of these Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India including the Accounting Standards issued by ICAI, and provisions of Section 29 of the Banking Regulation Act, 1949, the State Bank of India Act, 1955 and circulars and guidelines issued by RBI from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act 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 were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

   Those Board of Directors are also responsible for overseeing the Bank's financial reporting process.

Auditors' Responsibilities for the Audit of the Standalone Financial Results

5. Our objectives are to obtain reasonable assurance about whether the Annual Standalone Financial Results as a whole are 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Annual Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone 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, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the Annual Standalone Financial Results made by management.

- Conclude on the appropriateness of management's 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 auditors' report to the related disclosures in the Annual Standalone 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 auditors' 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 Standalone Financial Results, including the disclosures and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

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 controls 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.

Other Matters

6. We report that the figures for the quarter ended March 31, 2020 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2020 and the published unaudited year-to-date figures up to December 31, 2019 being the date of the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

7. We did not audit the financial statements / information of 9169 branches included in the Standalone Financial Results of the Bank whose financial statements/financial information reflects total assets of Rs. 3087788.72 crore at March 31, 2020 and total revenue of Rs. 120151.17 crore for the year ended on that date, as considered in the Standalone Financial Results. The financial statements/ 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 matters.

For J.C. Bhalla & Co.
Chartered Accountants

Rajesh Sethi
Partner : M. No. 085669
Firm Regn. No. 001111 N
UDIN: 20085669AAAABA7352

For Chaturvedi & Shah LLP
Chartered Accountants

Vitesh D. Gandhi
Partner : M. No. 110248
FirmReg.No.101720W/W100355
UDIN: 20110248AAAAAO9542

For S K Mittal & Co.
Chartered Accountants

S Murthy
Partner : M. No. 072290
Firm Regn. No. 001135 N
UDIN: 20072290AAAABC8825

For Ray & Ray
Chartered Accountants

Arvind Narayan Yennemadi
Partner : M. No. 031004
Firm Regn. No. 301072 E
UDIN: 20031004AAAABV4879

For O.P. Totla & Co.
Chartered Accountants

S. R. Totla
Partner : M. No. 071774
Firm Regn. No. 000734 C
UDIN: 20071774AAAAAP3066

For N.C. Rajagopal & Co.
Chartered Accountants

V. Chandrasekaran
Partner : M. No. 024844
Firm Regn. No. 003398 S
UDIN: 20024844AAAAAZ2982

For K. Venkatachalam Aiyer & Co.
Chartered Accountants

A Gopalakrishnan
Partner: M. No. 018159
Firm Regn. No. 004610 S
UDIN: 20018159AAAAAE5361

For S. K. Kapoor & Co.
Chartered Accountants

V. B. Singh
Partner : M. No. 073124
Firm Regn. No. 000745 C
UDIN: 20073124AAAABU8815

For Karnavat & Co.
Chartered Accountants

Viral Joshi
Partner : M. No. 137686
Firm Regn. No. 104863 W
UDIN: 20137686AAAACL8424

For G. P. Agrawal & Co.
Chartered Accountants

Sunita Kedia
Partner : M. No. 60162
Firm Regn. No. 302082 E
UDIN: 20060162AAAABB4580

For SCV & Co. LLP
Chartered Accountants

Sanjay Vasudeva
Partner : M. No. 090989
FirmRegn.No.000235N/N500089
UDIN: 20090989AAAAAB7205

For Shah Gupta & Co.
Chartered Accountants

Vipul K Choksi
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Firm Regn. No. 109574 W
UDIN: 20037606AAAAAV5104

For Umamaheswara Rao & Co.
Chartered Accountants

G. Siva Ramakrishna Prasad
Partner : M. No. 024860
Firm Regn. No. 004453 S
UDIN: 20024860AAAAAI8064

For Khandelwal Jain & Co.
Chartered Accountants

Pankaj Jain
Partner : M. No. 48850
Firm Regn. No. 105049 W
UDIN: 20048850AAAAAA6759

Place : Mumbai
Date : June 05, 2020

Notes on Consolidated Financial Results

1. The consolidated financial results have been prepared following the provisions / guidelines of Accounting Standards (AS) 21 "Consolidated Financial Statements", AS 23 "Accounting for Investments in Associates in Consolidated Financial Statements", AS 25 "Interim Financial Reporting" & AS 27 "Financial Reporting of Interests in Joint Ventures".

2. The above financial results have been reviewed by the Audit Committee of the Board at their meeting held on June 04, 2020 and approved by the Board of Directors at their meeting held on June 05, 2020.

3. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.

4. In accordance with SEBI regulations, for the purpose of consolidated financial results of the year ended March 31, 2020 minimum eighty percent of each of consolidated revenue, assets and profits have been subject to audit.

5. The audited financials of State Bank of India (the parent), 27 Subsidiaries, 8 Joint Ventures and 16 Associates are included in the consolidated financial results.

6. The audited Consolidated Financial Results of State Bank of India (SBI), include the results of the following 28 Subsidiaries, 8 Joint Ventures and 18 Associates including 15 Regional Rural Banks, referred to as the "Group" :

Sr no.	Name of Subsidiary	Sr no.	Name of Subsidiary
1.	SBI Capital Markets Ltd.	15.	SBI Cards and Payment Services Limited.
2.	SBICAP Securities Ltd.	16.	SBI-SG Global Securities Services Pvt. Ltd.
3.	SBICAP Trustee Company Ltd.	17.	SBI Funds Management Pvt. Ltd.
4.	SBICAP Ventures Ltd.	18.	SBI Funds Management (International) Private Ltd.
5.	SBICAP (Singapore) Ltd.	19.	Commercial Indo Bank Llc , Moscow
6.	SBICAP (UK) Ltd.	20.	Bank SBI Botswana Limited
7.	SBI DFHI Ltd.	21.	SBI Canada Bank
8.	SBI Global Factors Ltd.	22.	State Bank of India (California)
9.	SBI Infra Management Solutions Pvt. Ltd.	23.	State Bank of India (UK)
10.	SBI Mutual Fund Trustee Company Pvt	24.	State Bank of India Servicos Limitada
11.	SBI Payment Services Pvt. Ltd.	25.	SBI (Mauritius) Ltd.
12.	SBI Pension Funds Pvt Ltd.	26.	PT Bank SBI Indonesia
13.	SBI Life Insurance Company Ltd.	27.	Nepal SBI Bank Ltd.
14.	SBI General Insurance Company Ltd.	28.	Nepal SBI Merchant Banking 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.

Sr no.	Name of Associate	Sr no.	Name of Associate
1.	Andhra Pradesh Grameena Vikas Bank	10.	Utkal Grameen Bank
2.	Arunachal Pradesh Rural Bank	11.	Uttarakhand Gramin Bank
3.	Chhattisgarh Rajya Gramin Bank	12.	Jharkhand Rajya Gramin Bank
4.	Ellaquai Dehati Bank	13.	Saurashtra Gramin Bank
5.	Meghalaya Rural Bank	14.	Rajasthan Marudhara Gramin Bank
6.	Madhyanchal Gramin Bank	15.	Telangana Grameena Bank
7.	Mizoram Rural Bank	16.	The Clearing Corporation of India Ltd.
8.	Nagaland Rural Bank	17.	Yes Bank Limited (w.e.f. March 14, 2020)
9.	Purvanchal Bank	18.	Bank of Bhutan Ltd.

7. The consolidated financial results for the quarter and year ended March 31, 2020 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures, Restructured assets and Investment Depreciation/provision on the basis of prudential norms and directions and approval issued by the Reserve Bank of India (RBI). Provisions for Contingencies, Employee Benefits including provision for wage revision, Direct Taxes (after adjustment for Deferred Tax) and for other items / assets are made on estimated basis.

8. There is no change in the Significant Accounting Policies adopted during the quarter/ year ended March 31, 2020 as compared to those followed in the previous financial year 2018-19 except in respect of investment in associates. This change does not have any impact on the financial results for the quarter/ year ended 31st March 2020.

9. As per RBI Circular no. 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), SBI is holding total provision of ₹ 5,761.46 crore (93.53% of total outstanding) as on March 31, 2020.

10. SBI has made a provision of ₹ 405 crore for quarter ended March 31, 2020 (Total cumulative till March 31, 2020 ₹ 8,642.41 crore) towards wages revision from November 1, 2017.

11. As per NCLT order pronounced on June 04, 2019, SBI Business Process Management Services Private Limited (a subsidiary) has been amalgamated with SBI Cards and Payment Services Private Limited (a subsidiary) w.e.f. April 01, 2018 with the latter being the surviving entity.

    The name of SBI Cards and Payment Services Private Limited has changed to SBI Cards and Payment Services Limited w.e.f. 20.08.2019.

    In the month of March 2020, SBI sold its 4.00% stake in SBI Cards and Payment Services Limited by way of Public Offer. In the same public offer, SBI Cards and Payment Services Limited came up with a fresh issue of 6,622,516 equity shares of face value of ₹ 10 each.

    Consequently the stake of SBI Group in SBI Cards and Payment Services Limited has reduced from 74.00% to 69.51%.

12. During the month of June 2019, SBI Capital Markets Limited. (a subsidiary) has infused share capital of GBP 2 lakh equivalent to ₹ 1.77 crore in SBICAP (UK) Limited (a step down subsidiary) .

    During the month of August 2019, the board of SBICAP (UK) Limited approved the winding up of the operations of SBICAP (UK) Limited and surrender its license to Financial Conduct Authority (FCA) in UK. The operations of SBICAP (UK) were closed on 30.11.2019.In the month of March 2020, SBICAP (UK) has remitted back the balance in its capital and reserves to SBI Capital Markets Limited.

13. During the month of August 2019, SBI Capital Markets Limited (a subsidiary) has infused share capital of ₹ 10.40 crore in SBICAP Ventures Limited (a step down subsidiary). The stake of SBI Group in SBICAP Ventures Limited remains the same.

14. In the month of September 2019, SBI sold its 4.50% stake in SBI Life Insurance Company Limited (a subsidiary). The stake of SBI Group in SBI Life Insurance Company Limited has reduced from 62.10% to 57.60%.

15. In the month of December 2019, Nepal SBI Bank Ltd. has issued 27,88,253 bonus shares to SBI amounting to NPR 27.88 crore equivalent to ₹ 17.47 crore. The stake of SBI Group in Nepal SBI Bank Ltd remains the same.

16. During the year, SBI has infused additional capital in the following Regional Rural Bank (RRBs) sponsored by it :

₹ in crore

Regional Rural Banks	Amount
Utkal Grameena Bank	143.78
Ellaquai Dehati Bank	5.48
Madhyanchal Gramin Bank	8.91
Nagaland Rural Bank	0.48
Total	**158.65**

The SBI Group's stake remains the same after the aforesaid capital infusion.

17. In accordance with notification issued by Govt. of India, the following amalgamations have taken/will take place among the Regional Rural Banks (RRBs) sponsored by SBI and those sponsored by other Banks :

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

	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs	Effective Date of Amalgamation
1.	Pragathi Krishna Gramin Bank	Canara Bank	Karnataka Gramin Bank	Canara Bank	April 01 ,2019
	Kaveri Grameena Bank	State Bank of India			
2.	Assam Gramin Vikash Bank	United Bank of India	Assam Gramin Vikash Bank	United Bank of India	April 01 ,2019
	Langpi Dehangi Rural Bank	State Bank of India			
3.	Baroda Uttar Pradesh Gramin Bank	Bank of Baroda	Baroda U.P. Bank	Bank of Baroda	April 01 ,2020
	Kashi Gomti Samyut Gramin Bank	Union Bank of India			
	Purvanchal Bank	State Bank of India			

By virtue of Department of Financial Services (DFS) letter dated February 06, 2019 and February 14, 2019 the transfer of stake of sponsor Banks has taken place at face value of the shares and as a result during the year ended March 31, 2020 a loss of ₹ 207.93 crore has been recognized in the consolidated financial statements under the head "Other Income".

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

	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs	Effective Date of Amalgamation
1.	Jharkhand Gramin Bank	Bank of India	Jharkhand Rajya Gramin Bank	State Bank of India	April 01 ,2019
	Vananchal Gramin Bank	State Bank of India			

18. In the month of March 2020, as per the scheme of reconstruction notified by the Government of India, SBI has infused ₹ 6,050 crore in Yes Bank Ltd. The stake of SBI Group is at 48.21%.
Yes Bank Limited became an associate of the SBI Group w.e.f March 14, 2020 and has been consolidated using equity method as per AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements". As per AS-23, capital reserve arises after the stake acquisition in Yes Bank Ltd. amounting to ₹ 1,947.53 crore in CFS.

19. While recognizing provision for income tax for the year ended March 31, 2020 SBI and certain group entities have exercised the option of lower tax rate permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, SBI and certain group entities have re-measured their Deferred Tax Assets based on the tax rate prescribed in the said section and have reversed the MAT credit no longer available to them. The impact of these changes is a one-time charge of ₹ 3,166.37 crore (net of minority interest).

20. Exceptional items represent the following :

    i. ₹ 3,190.97 crore on sale of certain portion of investment in SBI Life Insurance Company Limited in Q2 FY20

    ii. ₹ 2590.59 crore on sale of certain portion of investment in SBI Cards and Payments Services Limited in Q4 FY20

21. The disclosures made by SBI to Stock Exchange on December 10, 2019 in respect of Divergence in asset classification and provisioning in terms of Risk Assessment Report (RAR) of RBI for FY 2018-19 is as under:

Divergence in Asset Classification and Provisioning for NPAs		
	Particulars	**(₹ in crore)**
1	Gross NPAs as on March 31, 2019 as reported by SBI	1,72,750
2	Gross NPAs as on March 31, 2019 as assessed by RBI	1,84,682
3	Divergence in Gross NPAs (2-1)	11,932
4	Net NPAs as on March 31, 2019 as reported by SBI	65,895
5	Net NPAs as on March 31, 2019 as assessed by RBI	77,827
6	Divergence in Net NPAs (5-4)	11,932
7	Provisions for NPAs as on March 31, 2019 as reported by SBI	1,06,856
8	Provisions for NPAs as on March 31, 2019 as assessed by RBI	1,18,892
9	Divergence in provisioning (8-7)	12,036
10	Reported Net Profit after Tax (PAT) for the year ended March 31, 2019	862
11	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2019 after taking into account the divergence in provisioning	- 6,968

SBI has made full provision against the said divergence as at December 31, 2019.

22. The spread of COVID-19 across the globe has resulted in decline in economic activity and increase in volatility in financial markets. In this situation, though the challenges continue to unfold, SBI is gearing itself on all fronts to meet the same. The situation continues to be uncertain and SBI is evaluating the situation on an ongoing basis. Major challenges for SBI would arise from extended working capital cycle and waning cash flows. Despite these conditions, there would not be any significant impact on the liquidity and profitability of SBI.

RBI vide Notification No. RBI/2019-20/186 DOR.No.BP.BC.47/21.04.048/2019-20 dated 27.03.2020, has announced measures to mitigate the burden of debt servicing brought about by disruptions on account of COVID-19 pandemic and to ensure the continuity of viable businesses. The measures, interalia, included Rescheduling of Payments –Term Loans and Working capital Facilities, Easing of Working Capital Financing, Classification as Special Mention Account (SMA) and Non-performing Asset (NPA) etc. Accordingly SBI has made the following provisions:-

- Provision @ 15% aggregating ₹ 938 crore against the accounts with outstanding of ₹ 6,250 crore which were standard as on 29.02.2020 but would have slipped to NPA/Sub-standard category as on 31.03.2020 had the RBI debt servicing relief as above not been reckoned.

- In respect of above accounts, interest income aggregating ₹234 crore has been reckoned in operating profit. However additional provision of ₹234 crore has been made against Standard Assets.

23. In terms of RBI circular DBR. No.BP.BC.92/21.04.048/2015-16 dated 18th April 2016, in respect of advance account declared as fraud, SBI has chosen to provide for the fraud over four quarters. The unprovided amount of ₹ 5,230.37 crore as on March 31, 2020 has been debited to other reserves by credit to provisions.

24. The Reserve Bank of India, vide its circular dated April 17, 2020, has decided that banks shall not make any dividend payouts from profits pertaining to the financial year ended March 31, 2020 until further instructions. Accordingly, the Board of Directors of SBI, at their meeting held on June 05, 2020 has not proposed any dividend for the year ended March 31, 2020.

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

Challa Sreenivasulu Setty
Managing Director
(R& DB)

Arijit Basu
Managing Director
(CCG & IT)

Dinesh Kumar Khara
Managing Director
(GB & S)

Rajnish Kumar
Chairman

In terms of our Report of even date
For J.C. Bhalla & Co.
Chartered Accountants

Rajesh Sethi
Partner
M. No. 085669
(Firm Regn. No. 001111N)

Place: Mumbai
Date: June 05, 2020

Place: New Delhi
Date: June 05, 2020