

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 No.: C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.

BSE SCRIP Code: 500112

NSE SCRIP Code: SBIN

CC/S&B/SK/2022/518

05.11.2022

Madam / Dear Sir,

**SEBI (LODR) REGULATIONS, 2015: OUTCOME OF BOARD MEETING
FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30th SEPTEMBER, 2022**

We refer to our letter no.: CC/S&B/SK/2022/491 dated 21.10.2022 intimating about the Meeting of the Central Board of the Bank for considering the financial results of the Bank for the quarter and half year ended 30th September, 2022.

2. In terms of Regulation 33 and Regulation 30 (6) and other applicable regulations of the SEBI (LODR) Regulations, 2015, we forward herewith a copy of the Standalone and Consolidated Financial Results of the Bank approved by the Central Board of the Bank at its Meeting held on 05th November, 2022 at Mumbai along with the Limited Review Report for the quarter and half year ended 30th September, 2022.

3. The Limited Review Report of the Auditors contains unmodified opinion.

4. The Central Board Meeting commenced at 10.30 AM and concluded at 01.20 PM.

5. The Related Party Disclosures in terms of Regulation 23 (9) of SEBI (LODR) Regulations, 2015 for half year ended 30.09.2022 is enclosed.

Please arrange for taking the above disclosure on record and dissemination.

Yours faithfully,



(Sham K.)
AGM (Compliance & Company Secretary)



bank.sbi

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

शेयर आणि बॉन्ड विभाग,
कारपोरेट केन्द्र,
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मादाम कामा रोड,
मुंबई - ४०००२१, भारत

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

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2022

S. No.	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended			Quarter ended			Half year ended		
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	79,859.59	72,676.37	69,481.49	1,52,535.96	1,35,045.92	2,75,457.29	84,462.87	76,780.86	73,029.13	1,61,243.73	1,41,989.08	2,89,972.69
	(a) Interest/ discount on advances/ bills	52,392.94	46,473.53	42,316.89	98,856.47	83,460.42	1,71,823.73	54,155.19	48,105.28	43,643.51	1,02,260.47	86,115.74	1,77,474.83
	(b) Income on investments	23,669.56	22,439.62	21,074.66	46,109.18	41,444.49	84,877.20	26,391.65	24,833.44	23,235.88	51,225.09	45,584.96	93,477.90
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	735.91	1,178.32	1,231.31	1,914.23	2,266.38	4,377.91	826.21	1,248.45	1,272.76	2,074.66	2,375.83	4,608.35
	(d) Others	3,071.18	2,984.90	4,858.93	5,656.08	7,874.63	14,378.45	3,089.82	2,593.69	4,876.98	5,683.51	7,912.55	14,411.61
2	Other income	8,874.27	2,312.20	8,207.60	11,186.47	20,010.34	40,563.91	30,319.61	17,743.44	28,114.12	48,063.05	52,421.11	1,17,000.40
3	TOTAL INCOME (1)+(2)	88,733.86	74,988.57	77,689.09	1,63,722.43	1,55,056.26	3,16,021.20	1,14,782.48	94,524.30	1,01,143.25	2,09,306.78	1,94,410.19	4,06,973.09
4	Interest expended	44,676.15	41,480.44	38,297.59	86,156.59	76,223.59	1,54,749.70	45,232.19	41,931.16	38,638.14	87,163.35	76,887.23	1,56,194.34
5	Operating expenses (a)+(b)+(c)	22,937.69	20,755.57	21,312.42	43,693.26	41,778.77	85,979.13	45,775.84	37,665.65	42,060.12	83,342.39	76,247.71	1,66,945.04
	(a) Employee cost	12,867.35	12,051.41	12,577.90	24,918.76	25,116.09	50,143.60	13,965.39	13,137.33	13,537.20	27,102.72	26,952.24	54,026.74
	(b) Operating expenses relating to Insurance Business	-	-	-	-	-	-	19,441.46	13,748.83	17,833.82	33,190.29	29,253.22	69,708.73
	(c) Other operating expenses	10,070.34	8,704.16	8,734.62	18,774.50	16,662.68	35,835.53	12,369.99	10,679.39	10,689.10	23,049.38	20,042.25	43,211.57
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	67,613.84	62,236.01	59,610.01	1,29,849.85	1,18,002.36	2,40,728.83	91,009.03	79,496.71	80,698.26	1,70,505.74	1,53,134.94	3,23,139.38
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	21,120.02	12,752.56	18,079.08	33,872.58	37,053.90	75,292.37	23,773.45	15,027.59	20,444.99	38,801.04	41,275.25	83,833.71
8	Provisions (other than tax) and contingencies (net of write back)	3,038.67	4,392.38	188.75	7,431.05	10,240.71	24,452.13	3,430.97	4,762.48	615.44	8,193.45	11,125.68	26,676.69
	—of which provisions for non-performing assets	2,010.87	4,268.13	2,699.28	6,279.00	7,729.07	14,086.85	2,417.34	4,633.46	3,165.61	7,050.80	8,655.05	15,845.90
9	Exceptional items	-	-	-7,418.39	-	-7,418.39	-7,418.39	-	-	-7,418.39	-	-7,418.39	-7,418.39
10	PROFIT/(LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)+(9)	18,081.35	8,360.18	10,471.94	26,441.53	19,394.80	43,421.85	20,342.48	10,265.11	12,411.16	30,607.59	22,731.18	49,738.63
11	Tax expense/ (credit)	4,816.83	2,292.10	2,845.37	7,108.93	5,264.23	11,745.87	5,325.20	2,736.66	3,279.93	8,062.06	6,060.73	13,382.46
12	NET PROFIT/(LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	13,264.52	6,068.08	7,626.57	19,332.60	14,130.57	31,675.98	15,017.28	7,528.25	9,131.23	22,545.53	16,670.45	36,356.17
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/(LOSS) FOR THE PERIOD (12)+(13)	13,264.52	6,068.08	7,626.57	19,332.60	14,130.57	31,675.98	15,017.28	7,528.25	9,131.23	22,545.53	16,670.45	36,356.17
15	Share in profit of associates	-	-	-	-	-	-	279.43	267.98	210.37	547.41	373.74	827.01
16	Minority interest	-	-	-	-	-	-	544.71	471.12	451.76	1,015.83	774.44	1,809.30
17	NET PROFIT/(LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	13,264.52	6,068.08	7,626.57	19,332.60	14,130.57	31,675.98	14,752.00	7,325.11	8,889.84	22,077.11	16,269.75	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	892.46	892.46
19	Reserves excluding revaluation reserves	-	-	-	-	-	2,55,817.73	-	-	-	-	-	-
20	Analytical ratios	-	-	-	-	-	-	-	-	-	-	-	2,81,317.72
(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%	56.92%	56.92%
(ii)	Capital adequacy ratio (Basel III)	13.51%	13.43%	13.35%	13.51%	13.35%	13.35%	13.83%	13.51%	13.35%	13.83%	13.51%	13.83%
	(a) CET 1 ratio	9.53%	9.72%	9.76%	9.53%	9.76%	9.94%	9.53%	9.72%	9.76%	9.53%	9.76%	9.94%
	(b) Additional tier 1 ratio	1.59%	1.43%	1.26%	1.59%	1.26%	1.48%	1.59%	1.43%	1.26%	1.59%	1.43%	1.26%
(iii)	Earnings per share (EPS) (₹)	-	-	-	-	-	-	-	-	-	-	-	-
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised)	14.86	6.80	8.55	21.66	15.83	35.49	16.53	8.21	9.96	24.74	18.23	39.64
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter/Half-Year numbers not annualised)	14.86	6.80	8.55	21.66	15.83	35.49	16.53	8.21	9.96	24.74	18.23	39.64
(iv)	NPA ratios	-	-	-	-	-	-	-	-	-	-	-	-
	(a) Amount of gross non-performing assets	1,06,804.14	1,13,271.72	1,23,941.77	1,06,804.14	1,23,941.77	1,12,023.37	-	-	-	-	-	-
	(b) Amount of net non-performing assets	23,572.19	28,257.92	37,118.61	23,572.19	37,118.61	27,965.71	-	-	-	-	-	-
	(c) % of gross NPAs	3.52%	3.91%	4.90%	3.52%	4.90%	3.97%	-	-	-	-	-	-
	(d) % of net NPAs	0.80%	1.00%	1.52%	0.80%	1.52%	1.02%	-	-	-	-	-	-
(v)	Return on assets (Net assets basis-annualised)	1.04%	0.48%	0.66%	0.76%	0.61%	0.67%	-	-	-	-	-	-
(vi)	Net worth	2,59,069.39	2,45,837.47	2,25,409.19	2,59,069.39	2,25,409.19	2,40,502.13	-	-	-	-	-	-
(vii)	Outstanding redeemable preference shares	-	-	-	-	-	-	-	-	-	-	-	-
(viii)	Capital redemption reserve	-	-	-	-	-	-	-	-	-	-	-	-
(ix)	Debt-equity ratio*	0.63	0.53	0.56	0.63	0.56	0.71	-	-	-	-	-	-
(x)	Total debts to total assets**	9.40%	9.56%	8.93%	9.40%	8.93%	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
UNAUDITED SEGMENTWISE REVENUE, RESULTS, ASSETS & LIABILITIES

S. No	Particulars	Standalone						Consolidated					
		Quarter ended			Half year ended			Quarter ended			Half year ended		
		30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.06.2022 (Unaudited)	30.09.2021 (Unaudited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
1	Segment Revenue												
	a Treasury operations	25,889.43	18,407.87	24,737.75	44,297.30	50,829.48	1,00,000.05	25,897.97	18,404.43	24,773.07	44,302.40	50,885.68	99,649.80
	b Corporate/ Wholesale Banking operations	23,115.80	19,316.48	17,326.73	42,432.28	36,606.23	74,379.36	23,577.24	19,728.26	17,627.72	43,305.50	37,235.27	75,675.43
	c Retail Banking operations	39,136.31	37,122.16	33,694.55	76,258.47	65,581.36	1,38,504.95	39,267.51	37,247.22	33,784.89	76,514.73	65,756.80	1,38,896.25
	d Insurance Business							21,343.21	15,480.96	19,450.86	36,824.17	32,062.60	76,586.87
	e Other Banking operations							5,305.56	4,531.71	4,272.95	9,837.27	7,780.49	16,726.04
	f Unallocated	592.32	142.06	1,930.06	734.38	2,039.21	3,136.84	597.87	147.49	1,934.68	745.36	2,048.71	3,155.89
	Total Segment Revenue	88,733.86	74,988.57	77,689.09	1,63,722.43	1,55,056.26	3,16,021.20	1,15,989.36	95,640.07	1,01,844.17	2,11,629.43	1,95,749.55	4,10,690.28
	Less: Inter Segment Revenue							1,206.88	1,015.77	700.92	2,222.65	1,339.36	3,717.19
	Net Segment Revenue	88,733.86	74,988.57	77,689.09	1,63,722.43	1,55,056.26	3,16,021.20	1,14,782.48	94,524.30	1,01,143.25	2,09,306.78	1,94,410.19	4,06,973.09
2	Segment Results												
	a Treasury operations (before exceptional items)	3,205.72	-4,672.47	5,862.69	-1,466.75	12,959.99	13,654.90	3,162.26	-4,738.20	5,879.87	-1,575.94	12,883.28	13,055.52
	b Corporate/ Wholesale Banking operations (before exceptional items)	7,384.84	8,360.93	4,874.50	15,745.77	9,325.76	26,959.15	7,438.55	8,432.41	4,921.74	15,870.96	9,462.56	27,037.39
	c Retail Banking operations (before exceptional items)	8,320.57	5,924.51	6,558.28	14,245.08	5,174.59	12,541.38	8,403.70	5,970.84	6,594.19	14,374.64	5,234.64	12,333.19
	d Insurance Business							434.90	473.99	445.96	908.89	754.05	1,904.29
	e Other Banking operations							1,702.98	1,349.05	1,382.88	3,052.03	2,402.26	5,022.31
	f Unallocated	-829.78	-1,252.79	574.86	-2,082.57	-647.15	-2,315.19	-799.91	-1,222.98	604.91	-2,022.89	-587.24	-2,195.68
	Sub Total	18,081.35	8,360.18	17,890.33	26,441.53	26,813.19	50,840.24	20,342.48	10,265.11	19,829.55	30,607.59	30,149.57	57,157.02
	Exceptional Items												
	Profit/ (Loss) from Ordinary Activities before Tax	18,081.35	8,360.18	10,471.94	26,441.53	19,394.80	43,421.85	20,342.48	10,265.11	12,411.16	30,607.59	22,731.18	49,738.63
	Less: Tax expense / (credit)	4,816.83	2,292.10	2,845.37	7,108.93	5,264.23	11,745.87	5,325.20	2,736.86	3,279.93	8,062.06	6,060.73	13,382.46
	Add / Less: Extraordinary Profit/ (Loss)												
	Net Profit/ (Loss) before share in profit of associates and minority interest	13,264.52	6,068.08	7,626.57	19,332.60	14,130.57	31,675.98	15,017.28	7,528.25	9,131.23	22,545.53	16,670.45	36,356.17
	Add: Share in profit of associates							279.43	267.98	210.37	547.41	373.74	827.01
	Less: Minority interest							544.71	471.12	451.76	1,015.83	774.44	1,809.30
	Net Profit/ (Loss) ¹	13,264.52	6,068.08	7,626.57	19,332.60	14,130.57	31,675.98	14,752.00	7,325.11	8,889.84	22,077.11	16,289.75	35,373.88
3	Segment Assets												
	a Treasury operations	16,47,932.61	16,38,948.78	16,92,056.91	16,47,932.61	16,92,056.91	16,13,186.75	16,49,458.08	16,35,718.17	16,93,164.96	16,49,456.08	16,93,164.96	16,11,406.25
	b Corporate/ Wholesale Banking operations	14,10,183.62	13,20,293.95	11,34,669.06	14,10,183.62	11,34,669.06	13,02,237.02	14,33,090.00	13,45,015.62	11,57,935.94	14,33,090.00	11,57,935.94	13,26,995.56
	c Retail Banking operations	21,02,252.26	20,21,154.68	18,15,426.50	21,02,252.26	18,15,426.50	20,21,244.45	21,07,712.70	20,26,262.45	18,20,752.54	21,07,712.70	18,20,752.54	20,27,135.23
	d Insurance Business							3,00,946.55	2,81,024.08	2,61,531.70	3,00,946.55	2,61,531.70	2,85,210.54
	e Other Banking operations							70,788.35	63,889.29	50,491.33	70,788.35	50,491.33	58,894.25
	f Unallocated	39,432.30	45,422.44	49,764.79	39,432.30	49,764.79	50,929.19	39,697.28	45,740.70	50,037.88	39,697.28	50,037.88	51,241.70
	Total	51,99,800.79	50,25,819.85	46,91,917.26	51,99,800.79	46,91,917.26	49,87,597.41	56,01,690.96	53,97,650.31	50,33,914.35	56,01,690.96	50,33,914.35	53,60,883.53
4	Segment Liabilities												
	a Treasury operations	15,39,403.47	15,27,597.45	15,80,922.55	15,39,403.47	15,80,922.55	14,68,058.66	15,22,910.74	15,12,227.31	15,71,342.81	15,22,910.74	15,71,342.81	14,56,533.68
	b Corporate/ Wholesale Banking operations	13,78,133.08	12,88,423.01	11,39,225.63	13,78,133.08	11,39,225.63	12,74,940.11	14,00,996.76	13,08,546.69	11,56,701.36	14,00,996.76	11,56,701.36	12,93,294.16
	c Retail Banking operations	18,69,306.68	18,10,658.34	16,13,064.09	18,69,306.68	16,13,064.09	18,48,288.43	18,87,317.55	18,27,286.13	16,30,189.75	18,87,317.55	16,30,189.75	18,65,708.05
	d Insurance Business							2,85,659.51	2,66,253.67	2,47,563.08	2,85,659.51	2,47,563.08	2,70,570.71
	e Other Banking operations							51,233.80	45,580.07	34,708.45	51,233.80	34,708.45	41,562.93
	f Unallocated	1,08,044.81	1,07,777.57	90,304.61	1,08,044.81	90,304.61	1,16,222.15	1,20,449.18	1,19,758.28	1,00,944.56	1,20,449.18	1,00,944.56	1,27,625.95
	Capital and Reserves & Surplus	3,04,912.75	2,91,363.48	2,68,400.38	3,04,912.75	2,68,400.38	2,80,088.06	3,33,123.42	3,17,998.16	2,92,464.34	3,33,123.42	2,92,464.34	3,05,588.05
	Total	51,99,800.79	50,25,819.85	46,91,917.26	51,99,800.79	46,91,917.26	49,87,597.41	56,01,690.96	53,97,650.31	50,33,914.35	56,01,690.96	50,33,914.35	53,60,883.53

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

RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, has identified 'Digital Banking' as a sub-segment under the 'Retail Banking Segment'. The Bank has commenced Digital Banking Unit (DBU) operations on October 16, 2022. Reporting of the Digital Banking as a separate sub-segment in the Segment reporting will be done based on the directive of RBI / decision of the DBU Working Group formed by Indian Banks' Association (IBA) (which included representatives of banks and RBI).

STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021

SUMMARISED STATEMENT OF ASSETS & LIABILITIES

S. No.	Particulars	Standalone			Consolidated		
		30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.09.2021	31.03.2022
		(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
1	Capital and Liabilities						
	a Capital	892.46	892.46	892.46	892.46	892.46	892.46
	b Reserves & surplus	3,04,020.29	2,67,507.92	2,79,195.60	3,32,230.96	2,91,571.88	3,04,695.59
	c Minority interest				12,159.78	10,448.20	11,207.42
	d Deposits	41,90,254.88	38,09,629.87	40,51,534.12	42,30,342.22	38,44,768.15	40,87,410.60
	e Borrowings	4,88,608.40	4,18,950.76	4,26,043.38	5,15,722.02	4,38,055.90	4,49,159.78
	f Other liabilities and provisions	2,16,024.76	1,94,936.25	2,29,931.85	5,10,343.52	4,48,177.76	5,07,517.68
	Total	51,99,800.79	46,91,917.26	49,87,597.41	56,01,690.96	50,33,914.35	53,60,883.53
2	Assets						
	a Cash and balances with Reserve Bank of India	2,33,907.59	3,29,010.25	3,18,265.21	2,34,104.19	3,29,225.20	3,18,492.43
	b Balances with banks and money at call and short notice	60,041.77	66,033.65	76,287.11	69,075.67	71,342.26	80,412.69
	c Investments	15,55,321.91	14,66,529.53	14,81,445.47	18,68,681.06	17,35,670.28	17,76,489.90
	d Advances	29,51,287.51	24,43,194.23	27,33,966.59	30,15,269.57	24,96,382.89	27,94,076.00
	e Fixed assets	41,738.26	37,938.92	37,708.16	43,607.50	39,705.24	39,510.03
	f Other assets	3,57,503.75	3,49,210.68	3,39,924.87	3,70,952.97	3,61,588.48	3,51,902.48
	Total	51,99,800.79	46,91,917.26	49,87,597.41	56,01,690.96	50,33,914.35	53,60,883.53

UNAUDITED CASH FLOW STATEMENT FOR THE HALF YEAR ENDED SEPTEMBER 30, 2022

PARTICULARS	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.09.2021	31.03.2022
	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)
CASH FLOW FROM OPERATING ACTIVITIES						
Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest)	26,441.53	19,394.80	43,421.85	30,139.17	22,330.48	48,756.34
Adjustments for:						
Depreciation on Fixed Assets	1,642.72	1,606.89	3,248.59	1,809.99	1,816.09	3,691.27
(Profit)/Loss on sale of Fixed Assets (Net)	12.80	9.86	16.86	11.80	9.78	16.40
(Profit)/Loss on revaluation of Investments (Net)	7,947.05	-	263.28	8,239.34	-	445.74
(Profit) on sale of Investments in Subsidiaries/Joint Ventures/ Associates	-	-	-	-	-9.74	-9.74
Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates	-	12.93	12.93	-	-	-
Provision for diminution in fair value & Non Performing Assets	6,279.00	7,729.07	14,086.85	7,050.80	8,655.05	15,845.90
Provision on Standard Assets	-1,169.65	2,056.69	4,677.04	-1,162.68	2,067.50	4,581.82
Provision on non-performing Investments	1,508.01	153.82	3,440.10	1,461.10	125.37	3,471.79
Other provisions including provision for contingencies	813.69	564.42	2,248.15	844.23	565.17	2,777.18
Income from investment in Subsidiaries/Joint Ventures / Associates	-186.89	-162.48	-718.37			
Share in Profit of Associates				-547.41	-373.74	-827.01
Dividend from Associates				-2.66	-3.20	-3.20
Interest charged on Capital Instruments	2,816.95	2,686.35	5,451.97	2,894.52	2,754.81	5,587.89
	46,105.21	34,052.35	76,149.25	50,738.20	37,937.57	84,334.38
Adjustments for:						
Increase/(Decrease) in Deposits	1,38,720.76	1,28,352.79	3,70,257.04	1,42,931.62	1,29,436.91	3,72,079.36
Increase/(Decrease) in Borrowings other than Capital Instruments	53,693.02	4,446.36	5,064.98	57,390.15	7,052.99	11,807.87
(Increase)/Decrease in Investments other than Investment in Subsidiaries / Joint Ventures / Associates	-83,253.66	-1,15,059.11	-1,32,646.15	-1,01,344.19	-1,40,323.87	-1,83,899.64
(Increase)/Decrease in Advances	-2,23,599.91	-1,425.51	-2,98,555.65	-2,28,244.37	-4,438.95	-3,09,322.92
Increase/(Decrease) in Other Liabilities	-7,220.65	14,393.17	40,375.27	-3,120.87	37,961.83	86,464.27
(Increase)/Decrease in Other Assets	-26,106.86	489.41	5,583.07	-27,722.33	-1,357.04	5,255.83
	-1,01,662.09	65,249.46	66,227.81	-1,09,371.79	66,269.44	66,719.15
Tax refund / (Taxes paid)	1,086.45	-3,694.61	-7,812.36	188.67	-4,213.63	-9,024.30
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	-1,00,575.64	61,554.85	58,415.45	-1,09,183.12	62,055.81	57,694.85

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PARTICULARS	Standalone			Consolidated		
	Half year ended		Year ended	Half year ended		Year ended
	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)	30.09.2022 (Unaudited)	30.09.2021 (Unaudited)	31.03.2022 (Audited)
CASH FLOW FROM INVESTING ACTIVITIES						
Purchase of Shares in Subsidiaries / Joint Ventures / Associates	- 77.84	-	- 878.47	- 11.73	-	- 582.76
Sale of Shares in Subsidiaries / Joint Ventures / Associates	-	68.05	68.05	-	11.97	11.97
Income from investment in Subsidiaries / Joint Ventures / Associates	186.89	162.48	718.37			
Dividend from Associates				2.66	3.20	3.20
(Increase) in Fixed Assets	- 1,192.19	- 1,814.48	- 2,715.31	- 1,407.25	- 2,739.42	- 3,305.26
Decrease in Fixed Assets	102.50	646.54	194.64	65.62	1,375.09	254.34
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	- 980.64	- 937.41	- 2,612.72	- 1,350.70	- 1,349.16	- 3,618.51
CASH FLOW FROM FINANCING ACTIVITIES						
Issue of Capital Instruments	10,872.00	4,000.00	13,974.00	11,272.09	4,100.00	14,074.00
Redemption of Capital Instruments	- 2,000.00	- 6,793.30	- 10,293.30	- 2,100.00	- 6,893.30	- 10,518.31
Interest paid on Capital Instruments	- 2,496.68	- 2,657.10	- 5,288.37	- 2,560.87	- 2,720.89	- 5,411.01
Dividend paid	- 6,336.47	- 3,569.84	- 3,569.84	6,336.47	- 3,569.84	- 3,569.84
Dividend tax paid by Subsidiaries/Joint Ventures				-	-	- 0.87
Increase/(Decrease) in Minority Interest				952.36	822.28	1,581.50
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	38.85	- 9,020.24	- 5,177.51	13,900.05	- 8,261.75	- 3,844.53
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE (D)	914.47	407.99	888.39	908.51	415.52	966.27
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	- 1,00,602.96	52,005.19	51,513.61	- 95,725.26	52,860.42	51,198.08
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	3,94,552.32	3,43,038.71	3,43,038.71	3,98,905.12	3,47,707.04	3,47,707.04
CASH AND CASH EQUIVALENTS AS AT THE PERIOD END	2,93,949.36	3,95,043.90	3,94,552.32	3,03,179.86	4,00,567.46	3,98,905.12

Note:

1 Components of Cash & Cash Equivalents as at:

	30.09.2022	30.09.2021	31.03.2022	30.09.2022	30.09.2021	31.03.2022
Cash & Balances with Reserve Bank of India	2,33,907.59	3,29,010.25	3,18,265.21	2,34,104.19	3,29,225.20	3,18,492.43
Balances with Banks and money at call & short notice	60,041.77	66,033.65	76,287.11	69,075.67	71,342.26	80,412.69
Total	2,93,949.36	3,95,043.90	3,94,552.32	3,03,179.86	4,00,567.46	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 deregistration & 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 November 5, 2022 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)

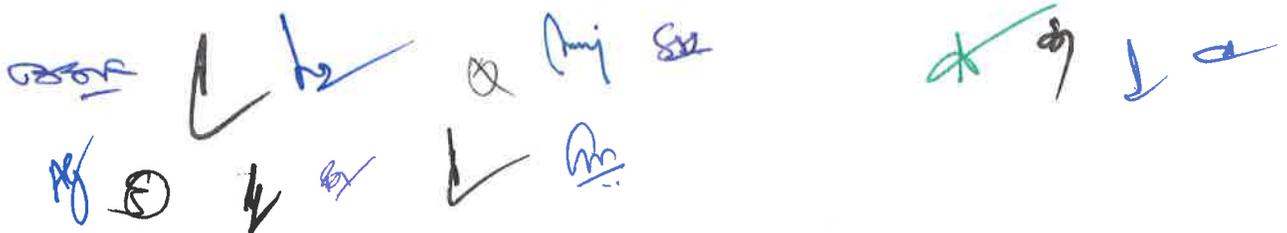
Challa Sreenivasulu Setty
Managing Director (IB, GM & T)

Dinesh Kumar Khara
Chairman

Place: Mumbai
Date: November 5, 2022

Notes on Standalone Financial Results:

1. The above financial results for the quarter and half year ended September 30, 2022 have been drawn from the financial statements prepared in accordance with Accounting Standard (AS-25) on 'Interim Financial Reporting'.
2. The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on November 04, 2022 and approved by the Board of Directors at its meeting held on November 05, 2022. The financial results have been subjected to a limited review by the Statutory Central Auditors of the Bank.
3. The above financial results for the quarter and half year ended September 30, 2022 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, dividend from subsidiaries and recoveries made in written off accounts.
5. There is no change in the Significant Accounting Policies adopted during the quarter ended September 30, 2022 as compared to those followed in the previous financials ended March 31, 2022.
6. 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.
7. The Bank has acquired additional 13.82% stake in SBI Global Factors Limited making it a wholly owned subsidiary of the Bank.
8. 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 September 30, 2022, are placed on the Bank's Website <https://www.sbi.co.in>.



9. 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 ₹ 4,700 crore (100% of total outstanding) as on September 30, 2022.
10. 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 ₹ 175.36 crore as on September 30, 2022.
11. 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.
12. Provision Coverage Ratio without AUCA as on September 30, 2022 is 77.93% (PCR with AUCA is 91.54%).

AUCA represents Accounts which have been fully provided for and transferred to a separate head called Advance under Collection Account.

13. 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, 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 was no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.

The image shows several handwritten signatures and initials in blue and green ink. On the left, there are two blue signatures, one of which appears to be 'Raj'. In the center, there are several blue initials and a signature that looks like 'Anj S'. On the right, there is a green signature and a blue signature, with a circled 'A' above the blue one.

14. 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 September 30, 2022 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	15,498	234	-	718	15,017
Corporate persons	15,462	1,824	-	1,876	12,319
<i>of which, MSMEs</i>	12,446	803	-	1,125	11,045
Others	-	-	-	-	-
Total	30,960	2,058	-	2,594	27,336

Handwritten signatures and initials in blue and green ink are present below the table, including a large signature on the right and several smaller ones on the left.

15. Details of loan transferred/acquired during quarter ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

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

(₹ in crore)

Particulars	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of Accounts	9	3	-
Aggregate principal outstanding of loans transferred	4,383.01	45.60	-
Weighted average residual tenor of the loans transferred (in month)	0.82	-	-
Net book value of loans transferred (at the time of transfer)	58.62	9.64	-
Aggregate consideration	1,745.15	12.39	-
Additional consideration realised in respect of accounts transferred in earlier years	27.29	-	-

During the quarter ended September 30, 2022, excess provision of ₹ 1,697.00 crore was reversed to the Profit and Loss Account on account of transfer of NPAs to ARCs/Permitted Transferees.

During the quarter ended September 30, 2022, Investment made in Security Receipts (SRs) was ₹ 5.59 crore. Pursuant to regulatory norms, the ARC shall obtain initial rating of SRs from an approved credit rating agency within a period of six months from the date of acquisition of assets by it.

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

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



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

For Khandelwal Jain & Co.
Chartered Accountants
Firm Regn. No. 105049W



Shailesh Shah
Partner: M. No. 033632

For Shah Gupta & Co.
Chartered Accountants
Firm Regn. No. 109574W



Arpita . T. Gadhia
Partner: M. No. 177483

For Umamaheswara Rao & Co.
Chartered Accountants
Firm Regn. No. 004453S



Radha Krishna Bhagavatula
Partner: M. No. 022061

For SCV & Co. LLP
Chartered Accountants
Firm Regn.No.000235N/N500089



Anuj Dhingra
Partner: M. No.512535

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



Prateet Mittal
Partner: M. No. 402631

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



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



M. R. Jain
Partner: M. No. 050919

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



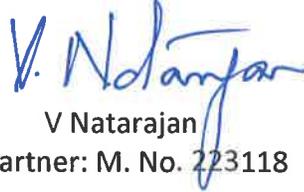
Chirag Bakshi
Partner: M. No. 047164

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



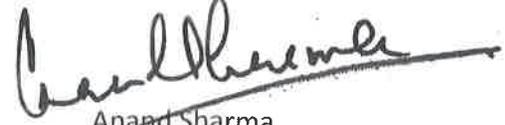
Aniruddha Sengupta
Partner: M. No. 051371

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



V Natarajan
Partner: M. No. 223118

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



Anand Sharma
Partner: M. No.129033

Place: Mumbai

Date: November 05, 2022

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Bank's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. These unaudited standalone financial results incorporate the relevant returns of 20 domestic branches reviewed by us and 14 foreign branches reviewed by the Local Auditors of the Foreign Branches, specifically appointed for this purpose. The financial results also incorporate the relevant returns of Central Accounts Office and Global Market Unit reviewed by us. These review reports cover 30.85% of the advances portfolio of the Bank and 35.17% of the non-performing assets of the Bank.

Apart from these review reports, in the conduct of our review, we have also considered various returns of other 1823 domestic branches such as advance portfolio, non-performing assets and provision duly certified by Branch Managers of the Bank which are also incorporated in the financial results. The Branch Managers' reports cover 27.15% of the advances portfolio of the Bank and 30.65% of the non-performing assets of the Bank.

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited standalone financial results including notes thereon prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant guidelines/prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Khandelwal Jain & Co.
Chartered Accountants
Firm Regn. No. 105049W



Shailesh Shah

Partner: M. No. 033632
UDIN: 22033632BCDPFS6382

For Shah Gupta & Co.
Chartered Accountants
Firm Regn. No. 109574W



Arpita . T. Gadhia

Partner: M. No. 177483
UDIN: 22177483BCDRHB4956

For Umamaheswara Rao & Co.
Chartered Accountants
Firm Regn. No. 004453S



Radha Krishna Bhagavatula

Partner: M. No. 022061
UDIN: 22022061BCDP1V1141

For SCV & Co. LLP
Chartered Accountants
Firm Regn.No.000235N/N500089



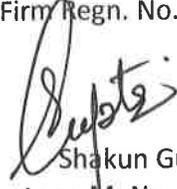
Anuj Dhingra
Partner: M. No.512535
UDIN: 22512535BCDOMI6953

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



Prateet Mittal
Partner: M. No. 402631
UDIN: 22402631BCDOXE8964

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



Shakun Gupta
Partner: M. No. 506838
UDIN: 22506838BCDOMS3654

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



Dr. B. S. Kundu
Partner: M. No. 051221
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For M C Bhandari & Co
Chartered Accountants
Firm Regn. No. 303002E



M. R. Jain
Partner: M. No. 050919
UDIN: 22050919BCDOTC4771

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



Chirag Bakshi
Partner: M. No. 047164
UDIN: 22047164BCDNVQ7839

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



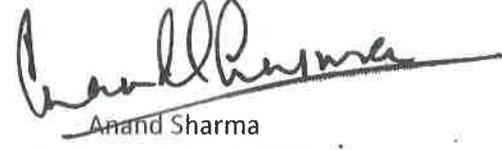
Aniruddha Sengupta
Partner: M. No. 051371
UDIN: 22051371BCDQUK2096

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



V Natarajan
Partner: M. No. 223118
UDIN: 22223118BCDPDP8262

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



Anand Sharma
Partner: M. No.129033
UDIN: 22129033BCDPJQ5033

Place : Mumbai
Date : 05.11.2022

Notes on Consolidated Financial Results

1. The above consolidated financial results for the quarter and half year ended September 30, 2022 have been drawn from the consolidated financial statements prepared in accordance with Accounting Standard (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 consolidated financial results have been reviewed by the Audit Committee of the Board at its meeting held on November 04, 2022 and approved by the Board of Directors at its meeting held on November 05, 2022. These consolidated financial results have been subject to limited review by the Statutory Central Auditor of the Bank.
3. The above consolidated financial results for the quarter and half year ended September 30, 2022 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 SBI Group includes fee income, earnings from foreign exchange and derivative transactions, profit or (loss) on sale / revaluation of investments, dividends from associates, Insurance Premium Income and recoveries made in written off accounts.
5. There is no change in the Significant Accounting Policies adopted during the quarter and half year ended September 30, 2022 as compared to those followed in the previous financial ended March 31, 2022.
6. The above consolidated financial results of State Bank of India ("SBI" or 'the Bank') include the results of SBI and its 27 Subsidiaries, 8 Joint Ventures and 18 Associates (including 14 Regional Rural Banks), referred to as the "Group".
7. 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.
8. The Bank has acquired 13.82% stake in SBI Global Factors Limited making it a wholly owned subsidiary of the Bank.

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9. Pursuant to exercise of options under the approved Employee Stock Option Plan (ESOP), following group entities have issued equity shares to their eligible employees:-
- i) SBI Cards and Payment Services Limited has allotted 1,66,925 equity shares of ₹ 10 each during the half year ended September 30,2022. Consequently, the stake of SBI in SBI Cards and Payment Services Limited has reduced to 69.18% from 69.20%.
 - ii) SBI Life Insurance Company Limited has allotted 3,43,094 equity shares of ₹ 10 each during the half year ended September 30,2022. Consequently, the stake of SBI in SBI Life Insurance Company Limited has reduced to 55.46% from 55.48%.
 - iii) Yes Bank Limited has allotted 8,73,750 equity shares of ₹ 2 each during the half year ended September 30,2022.
10. SBICAP (Singapore) Limited, a wholly owned step-down subsidiary of SBI and SBI Infra Management Solutions Private Limited, a wholly owned subsidiary of SBI, are in the process of Liquidation from FY 2021-22. During the half year ended September 30, 2022 there are no business operations carried out by both the subsidiaries.
11. The COVID-19 pandemic across the globe resulted in decline in economic activities and movement in financial markets. In this situation, SBI 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 SBI's assets. SBI's management is not expecting any significant impact on SBI's liquidity or profitability.
12. 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 during the quarter ended September 30, 2021. The same had been disclosed as an exceptional item.
- There was no unamortised expenditure in the Balance Sheet on account of Family Pension Scheme.
13. In accordance with current RBI guidelines, the general clarification issued by ICAI has been considered in the preparation of the consolidated financial results. Accordingly, additional statutory information disclosed in separate financial statements of the parent and its subsidiaries having no bearing on the true and fair view of the consolidated financial results and also the information pertaining to the items which are not material have not been

SM

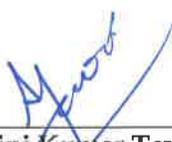
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disclosed in the consolidated financial statements in view of the Accounting Standard Interpretation issued by ICAI.

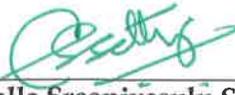
14. The figures for the quarter ended September 30, 2022 are the balancing figures between reviewed figures in respect of the half year ended September 30, 2022 and the published year to date figures up to June 30, 2022.

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


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

In terms of our Report of even date
For Khandelwal Jain & Co.
Chartered Accountants
Firm Registration No. 105049W


Shailesh Shah
Partner
Membership No. 033632

Place: Mumbai
Date: November 05, 2022

6-B&C, Pil Court, 6th Floor,
111, M. Karve Road, Churchgate,
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Fax : 4311 5050

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117, M. Karve Road, Churchgate,
Mumbai - 400 020.
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Independent Auditor's Review Report on quarterly and year to date Unaudited Consolidated 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, as amended

To

The Board of Directors

State Bank of India,

State Bank Bhavan,

Madame Cama Road,

Mumbai- 400021.

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of State Bank of India ("the Parent" or "the Bank") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), its jointly controlled entities and its share of the net profit/(loss) after tax of its associates for the quarter and half year ended September 30, 2022 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation"). The disclosures relating to consolidated Pillar 3 disclosure as at September 30, 2022, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio under Basel III Capital Regulations have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us.
2. The Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25") issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the



Independent Auditor of the Entity”, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of bank personnel and applying analytical and other review procedures to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

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

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

Sr. No.	Name of Subsidiary	Sr. No.	Name of Subsidiary
1	SBI Capital Markets Ltd.	15	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.	19	SBI Canada Bank
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.	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 July 26, 2022)
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.

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.
9	Utkal Grameen Bank	18	Investec Capital Services (India) Private Limited (w.e.f June 29, 2021)



5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Accounting Standards, RBI Guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, except for the disclosures relating to consolidated Pillar 3 disclosure as at September 30, 2022, including leverage ratio, liquidity coverage ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Statement and have not been reviewed by us, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.
6. We did not review the interim financial results of 32 branches included in the standalone unaudited interim financial results of the Parent included in the Group, whose results reflect total assets of Rs. 27,98,255 crore as at September 30, 2022 and total revenues of Rs. 41,415 crore and Rs. 75,462 crore for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the other auditors whose reports have been furnished to us, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the report of such branch auditors and other auditors.

Apart from above, in the conduct of our review, we also did not review the interim financial results of 1823 branches included in the standalone unaudited interim financial results of the Parent included in the Group, whose results reflect total assets of Rs. 10,83,346 crore as at September 30, 2022 and total revenue of Rs. 18,881 crore and Rs. 36,169 crore for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively as considered in the respective standalone unaudited interim financial results of the entities included in the Group. The interim financial results of these branches have been reviewed by the branch managers whose certified returns have been furnished to us or other auditors, and our conclusion in so far as it relates to the amounts and disclosures included in respect of these branches, is based solely on the certified returns of such branch managers and other auditors.



We did not review / audit the interim financial results of 19 subsidiaries and 1 jointly controlled entity included in the Statement, whose interim financial results, before consolidation adjustments, reflect total assets of Rs. 4,13,014 crore as at September 30, 2022 and total revenues of Rs. 27,149 crore and Rs. 47,597 crore and total net profit after tax of Rs. 1,776 crore and Rs. 3,263 crore for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, (before consolidation adjustments) respectively as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 275 crore and Rs 545 crore for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively as considered in the Statement, in respect of 17 associates, based on their interim financial results which have not been reviewed/audited by us. These interim financial results have been reviewed/audited by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and jointly controlled entities & associates, is based solely on the reports of the other auditors which have been relied upon by us and the procedures performed by us as stated in paragraph 3 above.

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

7. The Statement include the interim financial results, which have not been reviewed / audited, of 23,066 branches included in the standalone unaudited interim financial results of the Parent included in the Group, whose results reflect total assets of Rs. 12,81,767 crore as at September 30, 2022 and total revenue of Rs. 27,667 crore and Rs. 50,866 crore for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, respectively as considered in the respective standalone unaudited interim financial results of the entities included in the Group.

The Statement includes the interim financial results of 8 subsidiaries and 7 jointly controlled entities which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 20,350 crore as at September 30, 2022 and total revenue of Rs. 278 crore and Rs. 513 crore and total net profit after tax of Rs. 71 crore and Rs. 121 crore for the quarter ended September 30, 2022 and for the period from April 1, 2022 to September 30, 2022, (before consolidation adjustments) respectively as considered in the Statement. The Statement also includes the Group's share of net profit of Rs. 5 crore and Rs. 2 crore for the quarter ended September 30, 2022, and for the period from April 1, 2022 to September 30, 2022, respectively as considered in the Statement, in respect of 1 associate, based on its interim financial results which have not been reviewed / audited by its auditors.

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



8. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at September 30, 2022 in respect of a subsidiary, namely SBI Life Insurance Company Limited, and the actuarial valuation of liabilities in respect of Claim Incurred But Not Reported (IBNR) which includes Incurred But Not Enough Reported (IBNER) as at September 30, 2022 in respect of a subsidiary, namely SBI General Insurance Company Limited, have been duly certified by the Appointed Actuary of the respective subsidiary and in their opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with IRDAI. The respective auditors of these subsidiaries have relied upon the Appointed Actuary's certificates in this regard in forming their unmodified conclusion on condensed interim financial statements of the said subsidiaries.

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

For KHANDELWAL JAIN & CO.

CHARTERED ACCOUNTANTS

ICAI Firm Registration No. 105049W



SHAILESH SHAH

PARTNER

Membership No.: 033632



Place: Mumbai

Date: November 05, 2022

UDIN: 22033632BCDQEF4116

DISCLOSURE ON RELATED PARTY TRANSACTIONS FOR HALF YEAR ENDED SEPTEMBER 30, 2022

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 September 30, 2022:

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. State Bank Operations Support Services Private Ltd.
16. SBI Infra Management Solutions Pvt. Ltd. (under liquidation)
17. SBI Foundation

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. (under liquidation)

B. JOINTLY CONTROLLED ENTITIES

1. C-Edge Technologies Ltd.
2. Jio Payments Bank Ltd.
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. 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 (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 (w.e.f 07.06.2022) (Retail Business & Operations)

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 period 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	Closing balance
1	State Bank of India	Yes Bank Limited	Associate	Interest Expenses	N.A.	N.A.	6.47	6.40	2.63
2	State Bank of India	Yes Bank Limited	Associate	Commission Income	N.A.	N.A.	0.11	0.00	0.00
3	State Bank of India	Yes Bank Limited	Associate	Profit/ (Loss) on sale of Investment	N.A.	N.A.	0.03	0.00	0.00
4	State Bank of India	Yes Bank Limited	Associate	Interest Income	N.A.	N.A.	5.68	0.00	0.63
5	State Bank of India	The Clearing Corporation of India Ltd.	Associate	Interest Expenses	N.A.	N.A.	13.09	2.37	15.46
6	State Bank of India	The Clearing Corporation of India Ltd.	Associate	Margin Money Deposit	N.A.	N.A.	206.77	156.32	363.09
7	State Bank of India	The Clearing Corporation of India Ltd.	Associate	Other Income	N.A.	N.A.	0.50	0.00	0.00
8	State Bank of India	C- Edge Technologies Ltd	Joint Venture	IT Support Services	5.03	N.A.	5.03	0.00	1.12
9	State Bank of India	C-Edge Technologies Ltd.	Joint venture	Interest Expenses	N.A.	N.A.	1.78	0.81	2.59
10	State Bank of India	Investec Capital Services (India) Private Limited	Associate	Interest Expenses	N.A.	N.A.	0.80	0.00	0.80
11	State Bank of India	Oman India Joint Investment Fund - Management Company Pvt. Ltd.	Joint venture	Interest Expenses	N.A.	N.A.	0.41	0.45	0.86



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
12	State Bank of India	Oman India Joint Investment Fund - Trustee Company Pvt. Ltd.	Joint venture	Interest Expenses	N.A.	N.A.	0.00	0.01	0.00
13	State Bank of India	Key Management Personnel	Key Management Personnel	Remuneration	N.A.	N.A.	0.93	0.00	0.00
14	SBI Capital Markets Ltd	Yes Bank Limited	Associate	Sale of Service	N.A.	N.A.	0.30	0.18	0.24
15	SBI Capital Markets Ltd	Investec Capital Services (India) Private Limited	Associate	Purchase of Service	N.A.	N.A.	0.55	0.58	0.27
16	SBI DFHI Ltd	The Clearing Corporation of India Ltd.	Associate	Other Expense	N.A.	N.A.	1.52	0.23	0.28
17	SBI DFHI Ltd	The Clearing Corporation of India Ltd.	Associate	Interest Income	N.A.	N.A.	0.20	0.04	0.11
18	SBI DFHI Ltd	The Clearing Corporation of India Ltd.	Associate	Margin Money Deposit	N.A.	N.A.	0.00	25.12	25.12
19	SBI Funds Management Ltd.	The Clearing Corporation of India Ltd.	Associate	Purchase of Service	N.A.	N.A.	0.31	0.00	0.10
20	SBI Funds Management Ltd.	C-Edge Technologies Ltd.	Joint venture	IT Support Services	N.A.	N.A.	0.16	0.00	0.00
21	SBI General Insurance Company Ltd.	C-Edge Technologies Ltd.	Joint venture	IT Support Services	N.A.	N.A.	0.98	0.62	0.68



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
22	SBI General Insurance Company Ltd.	Yes Bank Limited	Associate	Commission payable	N.A.	N.A.	0.01	0.01	0.00
23	SBI SG-Global Securities Services Pvt Ltd.	Oman India Joint Investment Fund - Management Company Pvt. Ltd.	Joint Venture	Sale of Service	N.A.	N.A.	0.01	0.05	0.01
24	SBI SG-Global Securities Services Pvt Ltd.	Macquarie SBI Infrastructure Trustee Ltd.	Joint Venture	Sale of Service	N.A.	N.A.	0.00	0.06	0.00
25	SBI SG-Global Securities Services Pvt Ltd.	SBI Macquarie Infrastructure Trustee Pvt. Ltd.	Joint Venture	Sale of Service	N.A.	N.A.	0.00	0.07	0.07
26	SBI Cards and Payment Services Ltd	Yes Bank Limited	Associate	Purchase of Service	N.A.	N.A.	0.50	0.00	0.00
27	SBI Life Insurance Company Limited	C-Edge Technologies Ltd.	Joint venture	IT Support Services	N.A.	N.A.	0.05	0.30	0.08
28	SBI Life Insurance Company Limited	Yes Bank Limited	Associate	Interest Income	N.A.	N.A.	2.22	0.44	2.66
29	SBI Life Insurance Company Limited	Yes Bank Limited	Associate	Commission Expenses	N.A.	N.A.	0.82	0.30	0.19
30	SBI Life Insurance Company Limited	The Clearing Corporation of India Ltd.	Associate	Interest income on margin money	N.A.	N.A.	0.25	0.00	0.00
31	SBI Life Insurance Company Limited	The Clearing Corporation of India Ltd.	Associate	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 deposits 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.

