

STATE BANK OF INDIA
Corporate Centre, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2015

(Rs.in Crores)

	Particulars	State Bank of India (Standalone)				State Bank of India (Consolidated)			
		Quarter ended			Year ended	Quarter ended			Year ended
		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Interest Earned (a) + (b) + (c) + (d)	39642.89	40101.16	36487.12	152397.07	54120.45	54175.31	50041.75	207974.34
	(a) Interest/discount on advances / bills	28581.66	28268.54	27559.82	112343.91	39040.15	38519.93	37435.79	153144.59
	(b) Income on Investments	10019.41	9475.89	8176.07	35353.64	13749.20	12874.82	11539.87	48872.68
	(c) Interest on balances with Reserve Bank of India and other inter bank funds	234.27	158.90	90.04	505.12	367.99	261.94	258.72	1033.55
	(d) Others	807.55	2197.83	661.19	4194.40	963.11	2518.62	807.37	4923.52
2	Other Income	5087.98	8515.25	4252.09	22575.89	8807.01	16789.98	10579.18	49315.17
3	TOTAL INCOME (1+2)	44730.87	48616.41	40739.21	174972.96	62927.46	70965.29	60620.93	257289.51
4	Interest Expended	25910.86	25389.40	23234.88	97381.82	34971.90	34303.60	32019.81	133178.64
5	Operating Expenses (i) + (ii)	9617.91	10817.65	8716.59	38677.64	15622.82	21118.24	17056.5	73848.01
	(i) Employee cost	5906.38	6566.54	5564.57	23537.07	7706.55	8551.60	7437.79	31117.61
	(ii) Other Operating Expenses	3711.53	4251.11	3152.02	15140.57	7916.27	12566.64	9618.71	42730.40
6	TOTAL EXPENDITURE (4) + (5)	35528.77	36207.05	31951.47	136059.46	50594.72	55421.84	49076.31	207026.65
	(excluding Provisions and Contingencies)								
7	OPERATING PROFIT (3 - 6)	9202.10	12409.36	8787.74	38913.50	12332.74	15543.45	11544.62	50262.86
	(before Provisions and Contingencies)								
8	Provisions (other than tax) and Contingencies	3999.73	6592.91	3496.73	19599.54	5294.48	7700.98	4554.64	24408.29
	--- of which provisions for Non-performing assets	3358.58	4635.43	3903.41	17284.28	4309.38	5488.10	4937.17	21574.54
9	Exceptional Items	-	-	-	-	-	-	-	-
10	Profit from Ordinary Activities before tax (7-8-9)	5202.37	5816.45	5291.01	19313.96	7038.26	7842.47	6989.98	25854.57
11	Tax expenses	1509.94	2074.43	1941.93	6212.39	2184.66	2929.60	2402.27	8337.20
12	Net Profit from Ordinary Activities after tax (10-11)	3692.43	3742.02	3349.08	13101.57	4853.60	4912.87	4587.71	17517.37
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-
14	Net Profit for the period (12-13)	3692.43	3742.02	3349.08	13101.57	4853.60	4912.87	4587.71	17517.37
15	Share in profit of Associates					61.95	144.45	70.17	314.44
16	Share of Minority					201.98	363.21	209.73	837.51
17	Net Profit after Minority Interest (14+15-16)	3692.43	3742.02	3349.08	13101.57	4713.57	4694.11	4448.15	16994.30
18	Paid-up equity share capital (Face Value of Re. 1 per share)	756.62	746.57	746.57	746.57	756.62	746.57	746.57	746.57
19	Reserves excluding Revaluation Reserves (As per balance sheet of previous accounting year)	-	-	-	127691.65	-	-	-	160640.97
20	Analytical Ratios								
	(i) Percentage of shares held by Government of India	59.15%	58.60%	58.60%	58.60%	59.15%	58.60%	58.60%	58.60%
	(ii) Capital Adequacy Ratio								
	Basel II	12.98%	12.79%	12.85%	12.79%				
	Basel III	12.00%	12.00%	12.33%	12.00%				
	(iii) Earnings Per Share (EPS) (in Rs.)								
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers not annualised)	4.88	5.01	4.49	17.55	6.23	6.29	5.96	22.76
	(b) Basic and diluted EPS after Extraordinary items (Quarter numbers not annualised)	4.88	5.01	4.49	17.55	6.23	6.29	5.96	22.76
	(iv) NPA Ratios								
	(a) Amount of gross non-performing assets	56420.77	56725.34	60434.24	56725.34				
	(b) Amount of net non-performing assets	28669.14	27590.58	31883.80	27590.58				
	(c) % of gross NPAs	4.29%	4.25%	4.90%	4.25%				
	(d) % of net NPAs	2.24%	2.12%	2.66%	2.12%				
	(v) Return on Assets (Annualised - On net assets basis)	0.72%	0.76%	0.74%	0.68%				
21	Public Shareholding								
	--- No. of shares*	3091132670	3091132670	3091132670	3091132670				
	--- Percentage of Shareholding	40.85%	41.40%	41.40%	41.40%				
22	Promoters and Promoter Group Shareholding								
	(a) Pledged/Encumbered								
	Number of Shares								
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)								
	Percentage of Shares (as a percentage of the total share capital of the company)								
	(b) Non-encumbered								
	Number of Shares*	4475075262	4374598250	4374598250	4374598250				
	Percentage of Shares (as a percentage of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%				
	Percentage of Shares (as a percentage of the total share capital of the company)	59.15%	58.60%	58.60%	58.60%				

The face value of shares of the Bank was split from Rs 10 per share to Re 1 per share w.e.f. 22.11.2014. All the shares and per share information reflect the effect of the split for each period presented.



Unaudited Segment-wise Revenue, Results and Capital Employed

(Rs.in crores)

	Particulars	State Bank of India (Standalone)				State Bank of India (Consolidated)			
		Quarter ended		Year ended		Quarter ended		Year ended	
		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)	30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	31.03.2015 (Audited)
1	Segment Revenue (Income)								
a	Treasury Operations	11588.86	11804.91	9148.29	41095.95	14444.66	13964.19	11295.17	51346.22
b	Corporate / Wholesale Banking Operations	15111.03	16072.75	14855.77	61445.90	21115.32	21973.60	19734.09	85230.94
c	Retail Banking Operations	17975.98	19668.71	16631.42	71248.38	22873.93	25249.11	22630.76	90861.64
d	Insurance Business					3354.87	7509.49	5920.35	24476.88
e	Other Banking Operations					1069.76	1198.38	905.51	4144.11
f	Add / (Less) : Unallocated	55.00	1070.04	103.73	1182.73	68.92	1070.52	135.05	1229.72
	Total	44730.87	48616.41	40739.21	174972.96	62927.46	70965.29	60620.93	257289.51
2	Segment Results (Profit before tax)								
a	Treasury Operations	1838.63	2738.73	1569.28	7554.38	1875.91	2238.57	1603.77	6810.26
b	Corporate / Wholesale Banking Operations	924.65	-1209.54	38.02	-308.47	1584.66	-1010.30	650.67	1945.87
c	Retail Banking Operations	3301.61	4207.95	4534.01	14758.80	4148.40	6076.77	5156.50	18436.11
d	Insurance Business					249.41	192.49	275.19	843.39
e	Other Banking Operations					269.89	507.85	262.60	1361.91
	Total	6064.89	5737.14	6141.31	22004.71	8128.27	8005.38	7948.73	29397.54
f	Add / (Less) : Unallocated	-862.52	79.31	-850.30	-2690.75	-1090.01	-162.91	-958.75	-3542.97
	Profit Before Tax	5202.37	5816.45	5291.01	19313.96	7038.26	7842.47	6989.98	25854.57
	Less : Income Tax	1509.94	2074.43	1941.93	6212.39	2184.66	2929.60	2402.27	8337.20
	Less : Extraordinary Profit / Loss	-	-	-	-	-	-	-	-
	Net Profit before share of profit in Associate/Minority Interest	3692.43	3742.02	3349.08	13101.57	4853.60	4912.87	4587.71	17517.37
	Add: Share in profit of Associates					61.95	144.45	70.17	314.44
	Less: Minority Interest					201.98	363.21	209.73	837.51
	Net Profit *	3692.43	3742.02	3349.08	13101.57	4713.57	4694.11	4448.15	16994.30
3	Capital Employed (Segment Assets - Segment Liabilities)								
a	Treasury Operations	210063.21	190866.79	201866.40	190866.79	288452.44	254459.72	268265.57	254459.72
b	Corporate / Wholesale Banking Operations	79077.12	95049.62	82465.22	95049.62	57612.47	76998.14	123355.01	76998.14
c	Retail Banking Operations	-113923.71	-119790.88	-113672.88	-119790.88	-131424.28	-129582.36	-185663.04	-129582.36
d	Insurance Business					5041.37	4875.56	4087.73	4875.56
e	Other Banking Operations					4536.95	4358.30	3960.79	4358.30
f	Unallocated	-39251.87	-37687.30	-48860.18	-37687.30	-54209.22	-49721.82	-61888.81	-49721.82
	Total	135964.75	128438.23	121798.56	128438.23	170009.73	161387.54	152117.25	161387.54

Summarised Statement of Assets & Liabilities

(Rs.in crores)

	Particulars	Standalone			Consolidated		
		30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)	30.06.2015 (Unaudited)	31.03.2015 (Audited)	30.06.2014 (Unaudited)
1	Capital and Liabilities						
a	Capital	756.62	746.57	746.57	756.62	746.57	746.57
b	Reserves & Surplus	135208.13	127691.65	121051.99	169253.11	160640.97	151370.68
c	Minority Interest				5794.02	5497.12	5020.37
d	Deposits	1613544.80	1576793.24	1418915.22	2103799.13	2052960.79	1872301.82
e	Borrowings (includes preference shares and subordinate debts)	206660.61	205150.29	187328.25	242393.18	244663.46	225774.64
f	Other liabilities and Provisions	94934.02	137698.05	86359.28	190618.44	235601.11	168477.75
	Total Capital and Liabilities	2051104.18	2048079.80	1814401.31	2712614.50	2700110.02	2423691.83
2	Assets						
a	Cash and balances with RBI	77227.30	115883.84	73448.89	100400.90	144287.55	95143.48
b	Balances with Banks and money at call and short notice	37008.61	38871.94	30228.64	47583.68	44193.50	42741.76
c	Investments	562878.69	481758.75	436101.01	771536.12	673507.48	619486.80
d	Advances	1280127.19	1300026.39	1198902.89	1667768.99	1692211.33	1564198.62
e	Fixed Assets	9427.93	9329.17	8142.91	12514.74	12379.30	10820.97
f	Other Assets	84434.46	102209.71	67576.97	112810.07	133530.86	91300.20
	Total Assets	2051104.18	2048079.80	1814401.31	2712614.50	2700110.02	2423691.83

*Segments Net Results are arrived after taking the effects of Transfer Pricing.

The above results have been approved by the Central Board of the Bank at the meeting held on 11th August 2015 and were subjected to "Limited Review" by the Bank's Statutory Central Auditors.

Place : Mumbai
Date : 11.08.2015

Rajnish Kumar
MD (C&R)

V G Kannan
MD (A&S)

B Sriram
MD (NBG)

P Pradeep Kumar
MD (CBG)

Arundhati Bhattacharya
CHAIRMAN

A. Bhattacharya

Notes :

- 1 The financial statements have been prepared in accordance with Accounting Standards (AS-25) on 'Interim Financial Reporting'.
- 2 The above results have been reviewed by the Audit Committee of the Board at their meeting held on August 10, 2015 and approved by the Board of Directors at their meeting held on August 11, 2015. The results have been subjected to a limited review by the Statutory Central Auditors. An unqualified report has been issued by them thereon.
- 3 The financial results for the quarter ended June 30, 2015 have been arrived at after considering necessary provisions for NPAs, Standard Assets, Standard Derivative Exposures and Investment Depreciation on the basis of prudential norms 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 are no material changes in the Significant Accounting Policies adopted during the quarter ended June 30, 2015 as compared to those followed in the previous Financial Year 2014-15.
- 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 are available as of June 30, 2015 on the Bank's Website <http://www.sbi.co.in>.
- 6 On April 1, 2015, the Bank allotted 10,04,77,012 equity shares of Re.1/- each to the Government of India.
- 7 SBI Foundation, (a Not-for-Profit Company) was incorporated under Sec 7 (2) of the Companies Act, 2013, as a subsidiary of the Bank on June 26, 2015, to focus on the CSR activities of the State Bank Group.
- 8 Provision Coverage Ratio as on June 30, 2015 was 69.49%.
- 9 The Bank has received 398 Investors' complaints during the quarter ended June 30, 2015 which have been disposed off. There were no pending Investors' complaints either at the beginning or end of the quarter.



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

(Arundhati Bhattacharya)

Chairman

(Rajnish Kumar)

MD (C&R)

(V G Kannan)

MD (A&S)

(B Sriram)

MD (NBG)

(P Pradeep Kumar)

MD (CBG)

For S Venkatram & Co.
Chartered Accountants

G Narayanaswamy
Partner : M.No.002161
Firm Regn. No. 004656 S

For S Jaykishan
Chartered Accountants

Sunirmal Chatterjee
Partner : M.No. 017361
Firm Regn. No.309005 E

For S N Nanda & Co.
Chartered Accountants

Gaurav Nanda
Partner : M.No.500417
Firm Regn. No.000685 N

For K B Sharma & Co.
Chartered Accountants

Hemant Sharma
Partner : M No.503080
Firm Regn. No. 002318 N

For Sriramamurthy & Co.
Chartered Accountants

M Poorna Chander Rao
Partner : M.No.027113
Firm Regn. No.003032 S

For T R Chadha & Co.
Chartered Accountants

Vikas Kumar
Partner : M.No.075363
Firm Regn. No.006711 N

For Dhamija Sukhija & Co.
Chartered Accountants

Reena Sukhija
Partner: M.No. 081977
Firm Regn. No.000369 N

For V P Aditya & Co.
Chartered Accountants

Surendra Kakkar
Partner : M.No.071912
Firm Regn. No.000542 C

For Prakash & Santosh
Chartered Accountants

Santosh Kumar Gupta
Partner : M No.016304
Firm Regn. No. 000454 C

For S R R K Sharma Associates
Chartered Accountants

S R R K Sharma
Partner : M No.018088
Firm Regn. No.003790 S

For Mehra Goel & Co.
Chartered Accountants

R K Mehra
Partner : M.No. 006102
Firm Regn. No. 000517 N

For S N Mukherji & Co.
Chartered Accountants

Sudip Kumar Mukherji
Partner : M No.13321
Firm Regn. No. 301079 E

For V Sankar Aiyar & Co.
Chartered Accountants

G Sankar
Partner : M No.046050
Firm Regn. No.109208 W

For B Chhawchharia & Co.
Chartered Accountants

Kshitiz Chhawchharia
Partner : M.No. 061087
Firm Regn. No. 305123 E

Place : Mumbai

Date : August 11, 2015



To
The Board of Directors,
State Bank of India,
State Bank Bhavan,
Madame Cama Road,
Mumbai- 400021.

**LIMITED REVIEW REPORT ON UNAUDITED FINANCIAL RESULTS OF
STATE BANK OF INDIA FOR THE PERIOD ENDED JUNE 30, 2015**

1. We, the undersigned Auditors, have reviewed the accompanying statement of unaudited financial results of State Bank of India for the quarter ended June 30, 2015, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the Management and have not been reviewed by us. This statement is the responsibility of the Bank's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this financial statement based on our review.
2. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
3. The financial results incorporate the relevant returns of **42** branches reviewed by us, **27** branches reviewed by other Chartered Accountants who are also Concurrent Auditors of the Bank, **25** Foreign Offices reviewed by local auditors specially appointed for this purpose, **147** branches reviewed by Bank's own officials acting as Concurrent Auditors, the returns of **638** branches certified by Branch Managers as per instructions of the Bank's Management and un-reviewed returns in respect of **16305** branches / Other Accounting Units.
4. In the conduct of our review, in addition to **42** branches reviewed by us, we have relied on the **27** review reports received from the Bank's Concurrent Auditors, **25** review reports of local auditors of Foreign Offices, returns of **147** bank officials acting as Concurrent Auditors and returns of **638** branches certified by Branch Managers. In aggregate the above covers **61.18%** of the Advances portfolio excluding outstanding of asset recovery branches and food credit advance of the Bank, and also covers **70.38%** of Non Performing Advances (NPAs) as on June 30, 2015.
5. Based on our review conducted as above, subject to limitations in scope as mentioned in para 3 and 4 above, nothing has come to our attention that causes us



to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement 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 prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For S Venkatram & Co.
Chartered Accountants

G Narayanaswamy
Partner : M.No.002161
Firm Regn. No. 004656 S

For K B Sharma & Co.
Chartered Accountants

Hemant Sharma
Partner : M No.503080
Firm Regn. No. 002318 N

For Dhamija Sukhija & Co.
Chartered Accountants

Reena Sukhija
Partner: M.No. 081977
Firm Regn. No.000369 N

For S R R K Sharma Associates
Chartered Accountants

S R R K Sharma
Partner : M No.018088
Firm Regn. No.003790 S

For V Sankar Aiyar & Co.
Chartered Accountants

G Sankar
Partner : M No.046050
Firm Regn. No.109208 W

For S Jaykishan
Chartered Accountants

Sunirmal Chatterjee
Partner : M.No. 017361
Firm Regn. No.309005 E

For Sriramamurthy & Co.
Chartered Accountants

M Poorna Chander Rao
Partner : M.No.027133
Firm Regn. No.003032 S

For V P Aditya & Co.
Chartered Accountants

Surendra Kakkar
Partner : M.No.071912
Firm Regn. No.000542 C

For Mehra Goel & Co.
Chartered Accountants

R K Mehra
Partner : M.No. 006102
Firm Regn. No. 000517 N

For B Chhawchharia & Co.
Chartered Accountants

Kshitiz Chhawchharia
Partner : M.No.061087
Firm Regn. No. 305123 E

For S N Nanda & Co.
Chartered Accountants

Gaurav Nanda
Partner : M.No.500417
Firm Regn. No.000685 N

For T R Chadha & Co.
Chartered Accountants

Vikas Kumar
Partner : M.No.075363
Firm Regn. No.006711 N

For Prakash & Santosh
Chartered Accountants

Santosh Kumar Gupta
Partner : M No.016304
Firm Regn. No. 000454 C

For S N Mukherji & Co.
Chartered Accountants

Sudip Kumar Mukherji
Partner : M No.013321
Firm Regn. No. 301079 E

Place : Mumbai
Date : August 11, 2015





भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
State Bank of India

शेयर आणि बॉन्ड विभाग, कॉर्पोरेट केन्द्र, 14वा माळा, स्टेट बैंक भवन,
मादाम कामा रोड, मुंबई - 400 021.

शेयर आणि बॉन्ड विभाग, कारपोरेट केन्द्र, 14वा तल, स्टेट बैंक भवन,
मादाम कामा रोड, मुंबई - 400 021.

Shares & Bonds Department, Corporate Center, 14th Floor, State Bank Bhavan,
Madame Cama Road, Mumbai-400 021.

Tel. 91-22-2274 0841 - 48 (Eight Lines) | Fax : 91-22-2285 5348 | E-mail : gm.snb@sbi.co.in

The Executive Director
The BSE Ltd.
Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai – 400001

Date :

Ref. No. 11.08.2015

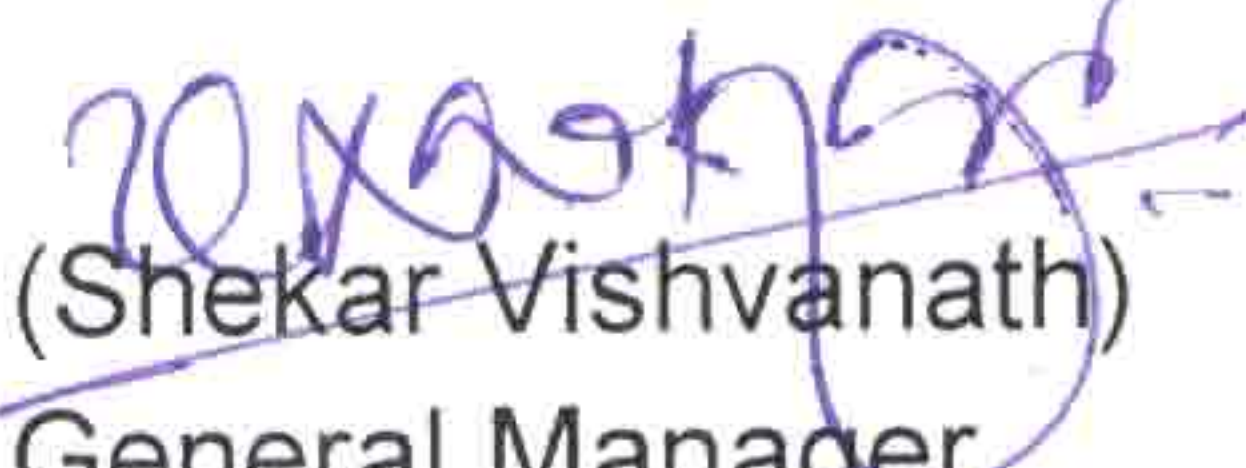
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Dear Sir/Madam,

LISTING AGREEMENT : CLAUSE 41
REVIEWED WORKING RESULTS FOR THE QUARTER ENDED 30.06.2015

In terms of Clause 41 of the Listing Agreement, we forward herewith a copy of the unaudited financial results of the Bank for the quarter ended 30th June 2015, approved by the Central Board of the Bank at its meeting held at Mumbai on date, along with the Limited Review Report.

Yours faithfully,


(Shekar Vishvanath)
General Manager

Encl: as above