

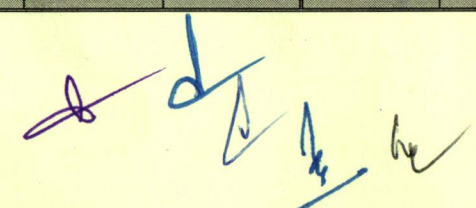
STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(₹ in crore)

S. No	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Interest earned (a)+(b)+(c)+(d)	1,19,666.18	1,17,426.63	1,11,042.63	4,62,489.35	4,15,130.66	1,26,997.00	1,24,653.66	1,17,469.38	4,90,937.79	4,39,188.61
	(a) Interest/ discount on advances/ bills	85,709.69	83,626.77	77,646.69	3,30,626.97	2,89,783.81	88,352.57	86,261.16	80,122.47	3,40,976.70	2,99,055.72
	(b) Income on investments	29,456.17	29,286.30	28,200.51	1,15,031.34	1,08,640.51	33,620.08	33,245.59	31,815.84	1,31,143.83	1,22,378.19
	(c) Interest on balances with Reserve Bank of India and other inter-bank funds	1,129.09	1,243.90	1,165.76	4,416.01	5,090.19	1,618.64	1,838.18	1,454.55	6,237.60	5,941.80
	(d) Others	3,371.23	3,269.66	4,029.67	12,415.03	11,616.15	3,405.71	3,308.73	4,076.52	12,579.66	11,812.80
2	Other income	24,209.88	11,040.76	17,369.25	61,683.06	51,682.16	52,565.32	43,199.91	47,444.98	1,72,405.53	1,55,386.39
3	TOTAL INCOME (1)+(2)	1,43,876.06	1,28,467.39	1,28,411.88	5,24,172.41	4,66,812.82	1,79,562.32	1,67,853.57	1,64,914.36	6,63,343.32	5,94,574.90
4	Interest expended	76,891.55	75,981.12	69,387.44	2,95,524.22	2,55,254.83	78,227.05	77,396.74	70,644.02	3,00,943.33	2,59,736.05
5	Operating expenses (a)+(b)+(c)	35,698.47	28,935.46	30,276.89	1,18,069.02	1,17,760.81	66,968.93	62,892.24	63,026.95	2,36,573.52	2,28,793.84
	(a) Employee cost	18,005.20	16,073.72	16,348.10	64,352.24	71,236.98	19,587.35	17,667.71	17,760.41	70,395.70	76,571.19
	(b) Operating expenses relating to Insurance Business	-	-	-	-	-	28,423.84	29,595.09	29,509.52	1,03,654.29	96,699.68
	(c) Other operating expenses	17,693.27	12,861.74	13,928.79	53,716.78	46,523.83	18,957.74	15,629.44	15,757.02	62,523.53	55,522.97
6	TOTAL EXPENDITURE (excluding provisions and contingencies) (4)+(5)	1,12,590.02	1,04,916.58	99,664.33	4,13,593.24	3,73,015.64	1,45,195.98	1,40,288.98	1,33,670.97	5,37,516.85	4,88,529.89
7	OPERATING PROFIT (before provisions and contingencies) (3)-(6)	31,286.04	23,550.81	28,747.55	1,10,579.17	93,797.18	34,366.34	27,564.59	31,243.39	1,25,826.47	1,06,045.01
8	Provisions (other than tax) and contingencies (net of write back)	6,441.69	911.06	1,609.78	15,307.90	4,914.22	7,469.52	1,998.19	2,391.53	19,461.17	7,704.97
	---of which provisions for non-performing assets	3,964.23	2,305.02	3,293.94	14,418.33	9,517.63	4,998.01	3,326.82	4,059.17	18,505.51	12,241.87
9	Exceptional items	-	-	-	-	7,100.00	-	-	-	-	7,100.00
10	PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES BEFORE TAX (7)-(8)-(9)	24,844.35	22,639.75	27,137.77	95,271.27	81,782.96	26,896.82	25,566.40	28,851.86	1,06,365.30	91,240.04
11	Tax expense/ (credit)	6,201.76	5,748.31	6,439.42	24,370.64	20,706.34	6,955.43	6,391.05	7,115.39	27,348.14	23,101.78
12	NET PROFIT/ (LOSS) FROM ORDINARY ACTIVITIES AFTER TAX (10)-(11)	18,642.59	16,891.44	20,698.35	70,900.63	61,076.62	19,941.39	19,175.35	21,736.47	79,017.16	68,138.26
13	Extraordinary items (net of tax expense)	-	-	-	-	-	-	-	-	-	-
14	NET PROFIT/ (LOSS) FOR THE PERIOD (12)+(13)	18,642.59	16,891.44	20,698.35	70,900.63	61,076.62	19,941.39	19,175.35	21,736.47	79,017.16	68,138.26
15	Share in profit of associates	-	-	-	-	-	438.07	308.43	466.26	1,505.47	1,405.16
16	Minority interest	-	-	-	-	-	779.00	630.62	818.58	2,961.29	2,458.75
17	NET PROFIT/ (LOSS) AFTER MINORITY INTEREST (14)+(15)-(16)	18,642.59	16,891.44	20,698.35	70,900.63	61,076.62	19,600.46	18,853.16	21,384.15	77,561.34	67,084.67
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	-	-	-	4,12,914.04	3,48,798.42	-	-	-	4,58,788.68	3,86,491.06
20	Analytical ratios	-	-	-	-	-	-	-	-	-	-
	(i) Percentage of shares held by Government of India	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%	56.92%
	(ii) Capital adequacy ratio (Basel III)	14.25%	13.03%	14.28%	14.25%	14.28%	-	-	-	-	-
	(a) CET 1 ratio	10.81%	9.52%	10.36%	10.81%	10.36%	-	-	-	-	-
	(b) Additional tier 1 ratio	1.30%	1.33%	1.57%	1.30%	1.57%	-	-	-	-	-
	(iii) Earnings per share (EPS) (₹)	-	-	-	-	-	-	-	-	-	-
	(a) Basic and diluted EPS before Extraordinary items (net of tax expense) (Quarter numbers not annualised)	20.89	18.93	23.19	79.44	68.44	21.96	21.12	23.96	86.91	75.17
	(b) Basic and diluted EPS after Extraordinary items (net of tax expense) (Quarter numbers not annualised)	20.89	18.93	23.19	79.44	68.44	21.96	21.12	23.96	86.91	75.17
	(iv) NPA ratios	-	-	-	-	-	-	-	-	-	-
	(a) Amount of gross non-performing assets	76,880.20	84,360.38	84,276.33	76,880.20	84,276.33	-	-	-	-	-
	(b) Amount of net non-performing assets	19,666.92	21,377.64	21,051.08	19,666.92	21,051.08	-	-	-	-	-
	(c) % of gross NPAs	1.82%	2.07%	2.24%	1.82%	2.24%	-	-	-	-	-
	(d) % of net NPAs	0.47%	0.53%	0.57%	0.47%	0.57%	-	-	-	-	-
	(v) Return on assets (Net assets basis-annualised)	1.12%	1.04%	1.36%	1.10%	1.04%	-	-	-	-	-
	(vi) Net worth	3,89,071.49	3,84,399.52	3,24,715.48	3,89,071.49	3,24,715.48	-	-	-	-	-
	(vii) Outstanding redeemable preference shares	-	-	-	-	-	-	-	-	-	-
	(viii) Capital redemption reserve	-	-	-	-	-	-	-	-	-	-
	(ix) Debt- equity ratio*	0.68	0.70	0.87	0.68	0.87	-	-	-	-	-
	(x) Total debts to total assets**	8.44%	10.71%	9.67%	8.44%	9.67%	-	-	-	-	-

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

**Total debts represents total borrowings of the Bank.



Part A: Primary Segment : Business

(₹ in crore)

S. No	Particulars	Standalone					Consolidated				
		Quarter ended			Year ended		Quarter ended			Year ended	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Segment Revenue										
a	Treasury operations	38,777.09	30,852.47	32,964.60	1,35,243.41	1,25,552.27	37,721.33	31,459.05	30,944.60	1,34,627.51	1,24,225.02
b	Corporate/ Wholesale Banking operations	39,216.18	35,954.13	36,922.28	1,46,570.05	1,30,257.54	39,791.96	36,552.39	37,554.03	1,48,999.81	1,32,845.50
c	Retail Banking operations (i) + (ii)	64,564.19	61,421.49	57,222.95	2,40,586.98	2,08,780.00	64,846.26	61,700.33	57,480.08	2,41,674.37	2,09,736.74
	(i) Digital Banking	3,466.68	1,338.72	1,420.58	7,627.19	5,149.22	3,493.70	1,367.24	1,445.45	7,731.44	5,244.90
	(ii) Other Retail Banking	61,097.51	60,082.77	55,802.37	2,32,959.79	2,03,630.78	61,352.56	60,333.09	56,034.63	2,33,942.93	2,04,491.84
d	Insurance Business						31,278.46	32,264.61	32,211.57	1,14,142.61	1,05,459.40
e	Other Banking operations						8,137.40	7,624.57	7,791.44	31,108.69	27,616.02
f	Unallocated	1,318.60	239.30	1,302.05	1,771.97	2,223.01	1,329.43	250.39	1,312.09	1,815.45	2,261.66
	Total Segment Revenue	1,43,876.06	1,28,467.39	1,28,411.88	5,24,172.41	4,66,812.82	1,83,104.84	1,69,851.34	1,67,293.81	6,72,368.44	6,02,144.34
	Less: Inter Segment Revenue						3,542.52	1,997.77	2,379.45	9,025.12	7,569.44
	Net Segment Revenue	1,43,876.06	1,28,467.39	1,28,411.88	5,24,172.41	4,66,812.82	1,79,562.32	1,67,853.57	1,64,914.36	6,63,343.32	5,94,574.90
2	Segment Results										
a	Treasury operations (before exceptional items)	8,891.35	843.16	4,918.16	17,585.43	16,187.30	7,644.71	1,260.30	2,712.92	16,236.59	14,244.56
b	Corporate/ Wholesale Banking operations (before exceptional items)	8,450.65	7,404.66	11,599.94	28,719.01	40,474.40	8,471.69	7,478.14	11,675.16	29,009.09	40,797.94
c	Retail Banking operations (before exceptional items) (i) + (ii)	9,325.54	17,311.26	11,838.16	58,867.20	39,548.71	9,419.33	17,363.01	11,934.60	59,161.12	39,940.16
	(i) Digital Banking	4,053.70	3,869.87	2,881.09	15,289.97	7,685.55	4,094.00	3,859.24	2,905.33	15,362.84	7,796.87
	(ii) Other Retail Banking	5,271.84	13,441.39	8,957.07	43,577.23	31,863.16	5,325.33	13,503.77	9,029.27	43,798.28	32,143.29
d	Insurance Business						915.83	720.26	994.40	3,369.87	2,404.12
e	Other Banking operations						2,237.18	1,641.66	2,724.39	8,376.83	8,161.49
f	Unallocated	- 1,823.19	- 2,919.33	- 1,218.49	- 9,900.37	- 7,327.45	- 1,791.92	- 2,896.97	- 1,189.61	- 9,788.20	- 7,208.23
	Sub Total	24,844.35	22,639.75	27,137.77	95,271.27	88,882.96	26,896.82	25,566.40	28,851.86	1,06,365.30	98,340.04
	Less: Exceptional Items										
	Profit/ (Loss) from Ordinary Activities before Tax	24,844.35	22,639.75	27,137.77	95,271.27	81,782.96	26,896.82	25,566.40	28,851.86	1,06,365.30	91,240.04
	Less: Tax expense / (credit)	6,201.76	5,748.31	6,439.42	24,370.64	20,706.34	6,955.43	6,391.05	7,115.39	27,348.14	23,101.78
	Add / Less: Extraordinary Profit/ (Loss)										
	Net Profit/ (Loss) before share in profit of associates and minority interest	18,642.59	16,891.44	20,698.35	70,900.63	61,076.62	19,941.39	19,175.35	21,736.47	79,017.16	68,138.26
	Add: Share in profit of associates						438.07	308.43	466.26	1,505.47	1,405.16
	Less: Minority Interest						779.00	630.62	818.58	2,961.29	2,458.75
	Net Profit/ (Loss) ¹	18,642.59	16,891.44	20,698.35	70,900.63	61,076.62	19,600.46	18,853.16	21,384.15	77,561.34	67,084.67
3	Segment Assets										
a	Treasury operations	17,84,577.65	18,93,510.11	17,99,263.94	17,84,577.65	17,99,263.94	17,93,715.85	19,00,822.11	18,05,145.08	17,93,715.85	18,05,145.08
b	Corporate/ Wholesale Banking operations	19,35,573.66	18,59,200.88	17,13,722.56	19,35,573.66	17,13,722.56	19,61,388.61	18,83,157.42	17,37,823.44	19,61,388.61	17,37,823.44
c	Total Retail Banking operations (i) + (ii)	28,77,718.80	27,92,227.99	26,07,775.17	28,77,718.80	26,07,775.17	28,83,472.98	27,97,511.30	26,14,072.59	28,83,472.98	26,14,072.59
	(i) Digital Banking	85,400.65	74,029.75	74,123.60	85,400.65	74,123.60	86,505.30	75,111.62	75,117.91	86,505.30	75,117.91
	(ii) Other Retail Banking	27,92,318.15	27,18,198.24	25,33,651.57	27,92,318.15	25,33,651.57	27,96,967.68	27,22,399.68	25,38,954.68	27,96,967.68	25,38,954.68
d	Insurance Business						4,79,213.95	4,73,608.55	4,17,545.67	4,79,213.95	4,17,545.67
e	Other Banking operations						1,17,702.33	1,14,193.18	99,852.13	1,17,702.33	99,852.13
f	Unallocated	78,183.16	75,735.46	58,932.27	78,183.16	58,932.27	78,691.62	76,225.09	59,339.89	78,691.62	59,339.89
	Total	66,76,053.27	66,20,674.44	61,79,693.94	66,76,053.27	61,79,693.94	73,14,185.34	72,45,517.65	67,33,778.80	73,14,185.34	67,33,778.80
4	Segment Liabilities										
a	Treasury operations	15,77,129.76	17,24,629.53	16,20,651.34	15,77,129.76	16,20,651.34	15,50,224.97	16,98,685.14	15,97,152.27	15,50,224.97	15,97,152.27
b	Corporate/ Wholesale Banking operations	17,53,842.31	16,71,918.76	16,26,313.44	17,53,842.31	16,26,313.44	17,86,889.78	17,01,924.37	16,56,663.36	17,86,889.78	16,56,663.36
c	Total Retail Banking operations (i) + (ii)	26,64,575.51	25,63,174.20	23,64,860.60	26,64,575.51	23,64,860.60	26,88,423.80	25,85,798.18	23,85,379.41	26,88,423.80	23,85,379.41
	(i) Digital Banking	9,08,256.98	8,47,786.63	6,94,818.32	9,08,256.98	6,94,818.32	9,08,506.47	8,48,036.98	6,95,316.15	9,08,506.47	6,95,316.15
	(ii) Other Retail Banking	17,56,318.53	17,15,387.57	16,70,042.28	17,56,318.53	16,70,042.28	17,79,917.33	17,37,761.20	16,90,063.26	17,79,917.33	16,90,063.26
d	Insurance Business						4,57,657.07	4,52,050.71	3,98,131.10	4,57,657.07	3,98,131.10
e	Other Banking operations						84,853.21	81,413.12	73,759.55	84,853.21	73,759.55
f	Unallocated	2,39,343.57	2,25,545.58	1,90,622.03	2,39,343.57	1,90,622.03	2,59,099.75	2,45,455.02	2,07,753.94	2,59,099.75	2,07,753.94
	Capital and Reserves & Surplus	4,41,162.12	4,35,406.37	3,77,246.53	4,41,162.12	3,77,246.53	4,87,036.76	4,80,191.11	4,14,939.17	4,87,036.76	4,14,939.17
	Total	66,76,053.27	66,20,674.44	61,79,693.94	66,76,053.27	61,79,693.94	73,14,185.34	72,45,517.65	67,33,778.80	73,14,185.34	67,33,778.80

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

As per RBI Circular DOR.AUT.REC.12/22.01.001/2022-23 dated April 07, 2022, for the purpose of disclosure under Accounting Standard 17, Segment Reporting, 'Digital Banking' has been identified as a sub-segment under the 'Retail Banking Segment'.

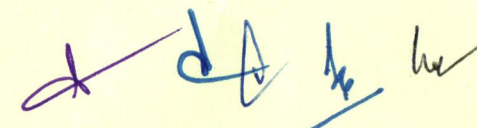
Part B: Secondary Segment : Geographic

(₹ in crore)

S. No	Particulars	Domestic Operations		Foreign Operations		Total	
		Year ended		Year ended		Year ended	
		31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
1	Standalone						
a	Revenue (before exceptional items) ²	4,81,313.36	4,27,103.26	42,859.06	39,709.56	5,24,172.42	4,66,812.82
b	Net Profit ²	59,023.27	49,032.85	11,877.36	12,043.77	70,900.63	61,076.62
c	Assets ³	58,90,325.40	55,13,953.27	7,85,727.87	6,65,740.67	66,76,053.27	61,79,693.94
d	Liabilities ³	54,49,163.28	51,36,706.74	7,85,727.87	6,65,740.67	62,34,891.15	58,02,447.41
2	Consolidated						
a	Revenue (before exceptional items) ²	6,14,807.12	5,49,738.03	48,736.20	44,836.87	6,63,543.32	5,94,574.90
b	Net Profit ²	63,897.01	53,693.65	13,664.33	13,391.02	77,561.34	67,084.67
c	Assets ³	64,46,196.87	59,93,897.80	8,67,988.47	7,39,881.00	73,14,185.34	67,33,778.80
d	Liabilities ³	59,71,457.12	55,89,635.44	8,55,691.46	7,29,204.19	68,27,148.58	63,18,839.63

² for the year ended 31st March

³ as at 31st March





STATE BANK OF INDIA
CORPORATE CENTRE, MUMBAI - 400 021
SUMMARISED STATEMENT OF ASSETS & LIABILITIES

(₹ in crore)

S. No.	Particulars	Standalone			Consolidated	
		31.03.2025 (Audited)	31.12.2024 (Unaudited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.12.2024 (Unaudited)
1	Capital and Liabilities					
a	Capital	892.46	892.46	892.46	892.46	892.46
b	Reserves & surplus	4,40,269.66	4,34,513.91	3,76,354.07	4,86,144.30	4,79,298.65
c	Minority interest				18,025.84	18,251.79
d	Deposits	53,82,189.53	52,29,384.48	49,16,076.77	54,39,898.02	52,82,740.55
e	Borrowings	5,63,572.52	7,09,135.25	5,97,560.91	6,10,857.24	7,56,022.62
f	Other liabilities and provisions	2,89,129.10	2,46,748.34	2,88,809.73	7,58,367.48	7,08,311.58
	Total	66,76,053.27	66,20,674.44	61,79,693.94	73,14,185.34	72,45,517.65
2	Assets					
a	Cash and balances with Reserve Bank of India	2,27,217.50	2,33,683.87	2,25,141.70	2,27,485.16	2,33,919.38
b	Balances with banks and money at call and short notice	1,13,012.19	1,02,581.73	85,660.29	1,30,447.78	1,18,533.42
c	Investments	16,90,572.75	18,08,628.94	16,71,339.66	22,05,601.11	23,12,954.52
d	Advances	41,63,312.10	40,04,566.94	37,03,970.85	42,50,830.74	40,89,155.52
e	Fixed assets	44,107.55	43,389.23	42,617.25	46,337.69	45,551.94
f	Other assets	4,37,831.18	4,27,823.73	4,50,964.19	4,53,482.86	4,45,402.87
	Total	66,76,053.27	66,20,674.44	61,79,693.94	73,14,185.34	72,45,517.65

AUDITED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(₹ in crore)

PARTICULARS	Standalone		Consolidated	
	Year ended		Year ended	
	31.03.2025 (Audited)	31.03.2024 (Audited)	31.03.2025 (Audited)	31.03.2024 (Audited)
CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest)	95,271.27	81,782.96	1,04,909.48	90,186.45
Adjustments for :				
Depreciation on Fixed Assets	3,528.91	3,351.92	3,991.48	3,849.12
(Profit)/Loss on sale of Fixed Assets (Net)	20.37	33.20	16.23	25.21
(Profit)/Loss on revaluation of Investments (Net)	- 5,453.16	- 4,939.17	- 5,179.38	- 4,892.79
(Profit)/Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates	- 111.80	-	7.52	-
Provision for diminution in fair value & Non Performing Assets	14,418.33	9,517.63	18,505.51	12,241.87
Provision on Standard Assets	302.76	- 1,340.87	338.09	- 1,264.47
Provision on non-performing Investments #	514.28	- 593.18	482.88	- 604.11
Other provisions including provision for contingencies	72.53	- 2,669.36	134.68	- 2,668.31
Income from investment in Subsidiaries/Joint Ventures / Associates #	- 1,938.93	- 1,961.62		
Share in Profit of Associates			- 1,505.47	- 1,405.16
Income from Investment of Associates			- 8.81	- 5.57
Interest charged on Capital Instruments	11,672.34	9,550.46	11,922.81	9,661.52
	1,18,296.90	92,731.97	1,33,615.02	1,05,123.76
Adjustments for :				
Increase/(Decrease) in Deposits	4,66,112.76	4,92,298.99	4,73,360.53	4,98,001.98
Increase/(Decrease) in Borrowings other than Capital Instruments	- 40,026.98	99,757.95	- 35,148.36	1,12,581.11
(Increase)/Decrease in Investments other than Investment in Subsidiaries / Joint Ventures / Associates #	- 8,609.27	- 93,931.56	- 81,890.97	- 1,90,457.11
(Increase)/Decrease in Advances	- 4,73,759.58	- 5,14,219.18	- 4,85,063.58	- 5,28,612.41
Increase/(Decrease) in Other Liabilities	- 4,105.89	15,971.12	56,832.99	1,02,500.28
(Increase)/Decrease in Other Assets	18,705.42	- 44,811.28	20,542.11	- 46,236.91
	76,613.36	47,798.01	82,247.74	52,900.70
Tax refund / (Taxes paid)	- 30,753.49	- 28,776.11	- 33,761.45	- 31,268.27
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES (A)	45,859.87	19,021.90	48,486.29	21,632.43

CASH FLOW FROM INVESTING ACTIVITIES				
(Purchase) / Sale of Shares in Subsidiaries / Joint Ventures / Associates #	1,011.00	- 1,509.52	1.00	- 82.16
Profit on sale of Investments in Subsidiary / Joint Ventures/ Associates	111.80	-	- 7.52	-
Income received from investment in Subsidiaries / Joint Ventures / Associates #	1,977.29	1,961.62		
Income Received from investment in Associates			9.00	5.57
(Increase) /Decrease in Fixed Assets	- 5,112.34	- 3,505.02	- 5,637.22	- 4,175.13
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES (B)	- 2,012.25	- 3,052.92	- 5,634.74	- 4,251.72
CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from issue of equity shares including share premium (Net of share issue expenses)	0.13	-	0.13	-
Issue of Capital Instruments	20,000.00	18,101.00	21,500.00	20,164.65
Redemption of Capital Instruments	- 13,961.40	- 13,433.20	- 15,103.90	- 14,288.20
Interest paid on Capital Instruments	- 10,138.63	- 8,438.36	- 10,270.90	- 8,589.25
Dividend paid	- 12,226.72	- 10,084.81	- 12,226.72	- 10,084.81
Dividend tax paid by Subsidiaries/Joint Ventures			- 31.85	- 12.41
Increase/(Decrease) in Minority Interest			2,394.16	2,913.74
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES (C)	- 16,326.62	- 13,855.37	- 13,739.08	- 9,896.28
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE (D)	1,906.70	788.76	2,248.17	775.96
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A)+(B)+(C)+(D)	29,427.70	2,902.37	31,360.64	8,260.39
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL	3,10,801.99	3,07,899.62	3,26,572.30	3,18,311.91
CASH AND CASH EQUIVALENTS AS AT THE PERIOD END	3,40,229.69	3,10,801.99	3,57,932.94	3,26,572.30

Note:

1 Components of Cash & Cash Equivalents as at:


Cash & Balances with Reserve Bank of India
Balances with Banks and money at call & short notice

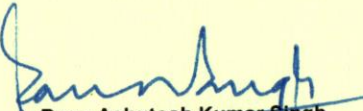
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
	2,27,217.50	2,25,141.70	2,27,485.16	2,25,356.33
	1,13,012.19	85,660.29	1,30,447.78	1,01,215.97
Total	3,40,229.69	3,10,801.99	3,57,932.94	3,26,572.30


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

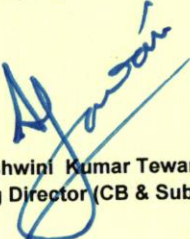
As the impact of the RBI Master Direction dated 12.09.2023 for the period prior to 01.04.2024 (the transition date) is not ascertainable, corresponding figures for FY 23-24 are not regrouped.

The above results have been approved by the Central Board of the Bank at the meeting held on May 3, 2025 and were subjected to Audit by the Bank's Statutory Central Auditors.


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


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


Vinay M. Tonse
Managing Director (RB & O)


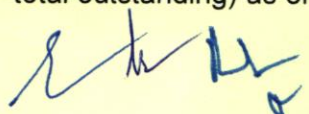






Ashwini Kumar Tewari
Managing Director (CB & Subsidiaries)


Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: May 3, 2025

Notes on Standalone Financial Results:

1. The above financial results for the quarter and year ended 31st March 2025 have been drawn from the financial statements prepared in accordance with the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India ('RBI') from time to time ('the RBI guidelines'), other accounting principles generally accepted in India and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The above financial results have been reviewed by the Audit Committee of the Board at its meeting held on 2nd May 2025 and approved by the Board of Directors at its meeting held on 3rd May 2025.
3. The figures for the Q4FY2024-25 are the balancing figures between the figures as per the audited financial statements for FY2024-25 and the published figures for nine months ended on 31st December 2024. The figures for corresponding previous quarter i.e. Q4FY23-24 are the balancing figures between audited figures in respect of FY23-24 and the published figures for nine months ended on 31st December 2023.
4. The above financial results for the quarter and year ended 31st March 2025 have been arrived at after considering necessary provisions for Non-performing Assets (NPAs), Standard Assets, Standard Derivative Exposures, Restructured Assets, Non-Performing Investments, Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and in respect of other assets/items made on estimated basis.
5. Other income of the Bank includes commission from non-fund-based activities, fee income, earnings from foreign exchange and derivative transactions, profit or loss on sale/revaluation of investments, dividend from subsidiaries and recoveries made in written off accounts.
6. RBI Circular DOR.CAP.REC.4/21.06.201/2024-25 dated 1st April 2024 on 'Basel III Capital Regulations' requires the Bank to make applicable Pillar 3 Disclosures including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio (NSFR) under the Basel III framework.
These disclosures as on 31st March 2025, are placed on the Bank's Website
<https://bank.sbi/web/corporate-governance>
7. The Bank has estimated the liability for Unhedged Foreign Currency Exposures in terms of RBI Circular DOR.MRG.REC.76/00-00-007/2022-23 dated 11th October 2022 and is holding a provision of ₹252.95 Crore as on 31st March 2025.
8. As per RBI letters no. DBR.No.BP.15199/21.04.048/2016-17 and DBR.No.BP.1906/ 21.04.048/ 2017-18 dated 23rd June 2017 and 28th August 2017 respectively, for the accounts covered under the provisions of Insolvency and Bankruptcy Code (IBC), the Bank is holding total provision of ₹91.41 Crore (100% of total outstanding) as on 31st March 2025.

On       

9. Provision Coverage Ratio (PCR) as on 31st March 2025 is 74.42%. PCR with AUCA is 92.08%.

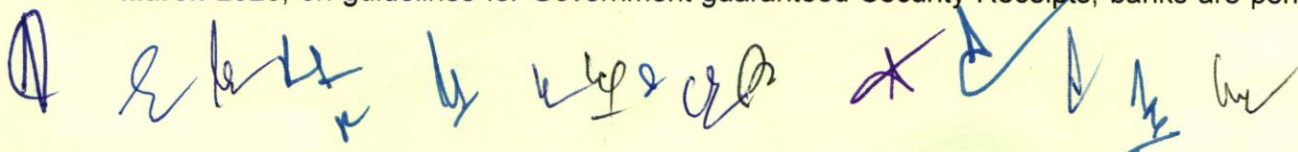
AUCA represents accounts to the extent fully provided and transferred to a separate head called Advance Under Collection Account amounting to ₹1,71,433.33 Crore with a clear purpose of cleaning the Balance Sheet. Of these, AUCA amounting to ₹17,404.32 Crore is more than 10 years old; ₹94,898.77 Crore is more than 5 years but less than 10 years old and AUCA amounting to ₹59,130.24 Crore is less than 5 years old.

10. The Bank has continued to follow the same accounting policies and practices in preparation of the financial results for the quarter and year ended 31st March 2025 as followed in the previous financial year ended 31st March 2024 except for:

- i. The changes required on account of **RBI Master Direction RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated 12th September 2023**, applicable from 1st April 2024 as stated below:
 - b) **Policies on classification and valuation of investments:** With effect from 1st April 2024 the Bank adopted the revised framework of classification and valuation of investments issued by RBI vide Master Direction No. RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated 12th September 2023.
 - c) **Method of recording the transactions in HTM securities:** As per the extant Policy, the premium paid on acquisition of HTM category Investments was amortised over the term to maturity on a constant yield basis. In terms of new investment framework, the Bank has switched over to Weighted Average Carrying Cost (WACC) from First in First Out (FIFO) method of recording transactions uniformly across all categories of investments and amortisation of both, premium and discount on acquisition.
 - d) **Method of amortisation for Floating Rate Bonds:** The revised framework on Investment allow amortisation of premium and discount across all categories of investments. To comply with these amortisation norms, the Bank has now switched over to Straight Line Method from Constant Yield Method.

In terms of the transition guidelines of the revised framework, on 1st April 2024 the Bank has debited net loss of ₹1,331.38 Crore (net of tax) to the General Reserve and credited net gain of ₹3,869.44 Crore (net of tax) to the AFS Reserve. The impact of the revised framework for the period prior to the transition date is not ascertainable. As a result, the income/ profit or loss from investments for the quarter and year ended on 31st March 2025 are not comparable to figures reported for the quarter and year ended on 31st March 2024.

- ii. As per **RBI Circular no. RBI/DOR/2024-25/135 DOR.STR.REC.72/ 21.04.048/2024-25 dated 29th March 2025**, on guidelines for Government-guaranteed Security Receipts, banks are permitted to



reverse any excess provision to the Profit and Loss Account in the year of transfer of a loan to an Asset Reconstruction Company (ARC) for a value higher than the net book value (NBV), provided the consideration consists solely of cash and SRs guaranteed by the Government of India. Such SRs shall be valued periodically by reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such instruments.

The Bank has carried SRs guaranteed by Government of India at face value or Net Asset Value (NAV) declared by the ARC, whichever is lower by crediting to the Profit and Loss Account ₹3,874.99 crore, being the lower of face value or NAV pertaining to 19 Trust accounts managed by National Asset Reconstruction Company Ltd. (NARCL).

11. On 9th August 2024 the Bank divested 2% of its stake in Clearing Corporation of India Limited (CCIL), then associate company. Profit on sale of stake amounting to ₹111.80 Crore is recognized in Profit & Loss Account. Following this divestment, CCIL is no longer an associate, and investment therein has been reclassified as FVTPL - Non-HFT.
12. In terms of RBI circular DOR. No. BP.BC/3/21.04.048/2020-21 dated 6th August 2020 (Resolution Framework 1.0), and DOR.STR.REC.11/21.04.048/2021-22 dated 5th May 2021 (Resolution Framework 2.0), the details of resolution plan as on 31st March 2025 are as follows :

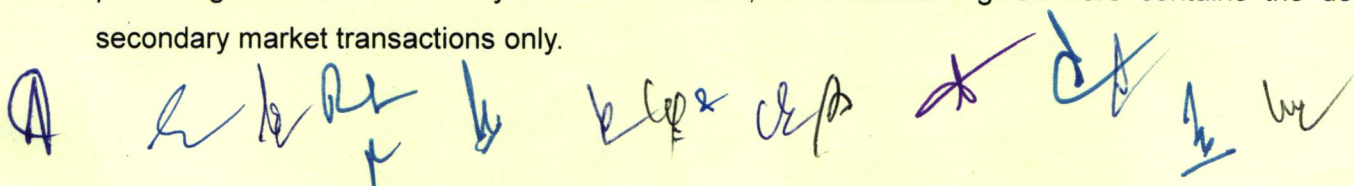
(₹ in Crore)

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	9,864	264		633	8,967
Corporate persons	4,966	174		836	6,956
of which, MSMEs	4,227	174		675	3,378
Others	-	-		-	-
Total	14,830	438		1,469	12,923

(Includes restructuring implemented during the half year ended September 2021 under the Resolution Framework 1.0)

13. Details of loan transferred/acquired during year ended on 31st March 2025 under the RBI Master Direction on Transfer of Loan Exposures dated 24th September 2021 are given below:

The transfer of loans in secondary market is regular phenomenon in foreign jurisdiction. Further, considering the intent of comprehensive RBI guidelines governing transfer of loan exposure for promoting a robust secondary market in Loans, the disclosure given here contains the domestic secondary market transactions only.



Sale of Loans:

- The Bank has not transferred any Special Mention Account (SMA) and loans which are not in default.
- Details of non-performing assets (NPAs) transferred are as follows:

Particulars	(₹ in Crore)		
	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of accounts	20	22	-
Aggregate principal outstanding of loans transferred	7,016.81	122.28	-
Weighted average residual tenor of the loans transferred (Years)	-	-	-
Net book value of loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	3,969.21	45.13	-
Additional consideration realized in respect of accounts transferred in earlier years	80.97	-	-

Excess Provision amounting to ₹523.37 Crore (Previous year ₹1,122.18 Crore) on sale of NPAs to Securitisation Company (SC)/Reconstruction Company (RC) has been credited in the Profit & Loss Account. During the year ended 31st March 2025 investment made in Security Receipts (SRs) was ₹3,175.28 Crore (Previous year ₹674.18 Crore).

- The Security Receipts other than those guaranteed by Government of India are provided for and hence the book value is nil across various categories of Ratings assigned to Security Receipts by the Credit Rating Agencies as at 31st March 2025.

Purchase of Loans:

- The Bank has not acquired any stressed loan during the year ended on 31st March 2025.
- The Bank has purchased homogeneous loan assets which are not in default from NBFCs/HFCs/MFIs under Direct Assignment Route covered under Transfer of Loan Exposure.
- During the year ended on 31st March 2025, the Bank has purchased secured home loans and secured & unsecured SME loans and Agri (ABU) loans.
- Details of loans not in default acquired (domestic) through assignment during year ended on 31st March 2025, are given below:

Particulars	From SCB, RRBs, UCBs, SICBs, DCCBs, AIFs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Aggregate amount of loans acquired	10,100.65	12,750.56	-	-
Aggregate consideration paid	9,072.53	11,426.55	-	-
Weighted average residual tenor of the loans acquired (years)	9.33	2.03	-	-

[Handwritten signatures and initials]

Particulars	From SCB, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Weighted average holding period by the originator (years)	1.24	0.70	-	-
Retention of the beneficial economic interest by the originator	10.17%	10.38%	-	-
Tangible Security Coverage	295.52%	Not Applicable	-	-

- h) The loans acquired are not rated as these are not corporate borrowers.
- i) Rating of pool under Direct Assignment is not mandatory, therefore as per Industry Practice and Bank's Assignment Policy, Loss Estimates are obtained from External Rating agency.

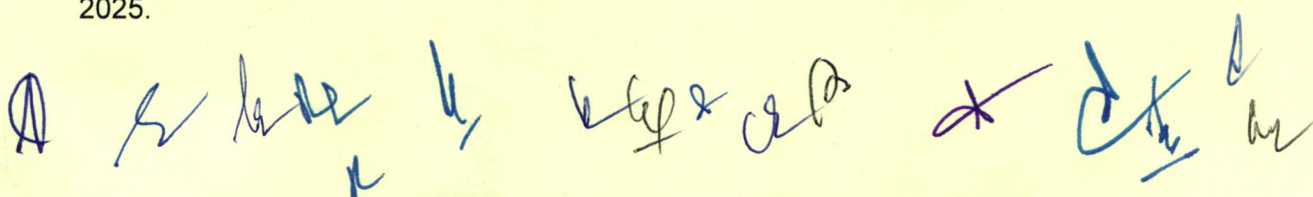
14. Investor's complaints received and disposed off during the quarter ended on 31st March 2025 are:

Particulars	Number of Complaints
I. Pending at beginning of the quarter	Nil
II. Received during the quarter	79
III. Disposed during the quarter	79
IV. Unresolved at the end of the quarter	Nil


15. Pursuant to Gazette Notification No. CG-DL-E-07042025-262329 dated 5th April 2025, the following Regional Rural Banks (RRBs), sponsored by the State Bank of India, have been amalgamated and the sponsor bank has been changed in respect of five RRBs with effect from 1st May 2025. The Bank's investments in these RRBs are included in its financial statements as at 31st March 2025.

Sr. No.	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs
1	Andhra Pradesh Grameena Vikas Bank	State Bank of India	Andhra Pradesh Grameena Bank	Union Bank of India
2	Saurashtra Gramin Bank	State Bank of India	Gujarat Gramin Bank	Bank of Baroda
3	Ellaquai Dehati Bank	State Bank of India	Jammu and Kashmir Grameen Bank	The Jammu and Kashmir Bank Ltd
4	Madhyanchal Gramin Bank	State Bank of India	Madhya Pradesh Gramin Bank	Bank of India
5	Utkal Grameen Bank	State Bank of India	Odisha Grameen Bank	Indian Overseas Bank
6.	Rajasthan Marudhara Gramin Bank	State Bank of India	Rajasthan Gramin Bank	State Bank of India

16. The Central Board has declared a dividend of ₹15.90 per share @1590% for the year ended 31st March 2025.




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


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



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


Vinay M. Tonse
Managing Director
(RB & O)

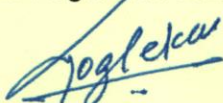

Ashwini Kumar Tewari
Managing Director
(CB & S)


Challa Sreemivasulu Setty
(Chairman)

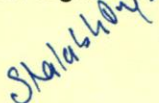
For Ravi Rajan & Co. LLP
Chartered Accountants
Firm Regn. No.009073N/N500320


CA Sumit Kumar
Partner: M. No.512555

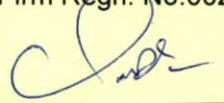
For Gokhale & Sathe
Chartered Accountants
Firm Regn. No.103264W


CA Rahul Joglekar
Partner: M. No. 129389


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


CA Shalabh Kumar Daga
Partner: M. No.401428


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


CA Vinod Jain
Partner: M. No. 081263

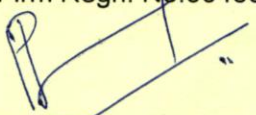
For R G N Price & Co.
Chartered Accountants
Firm Regn. No.002785S


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

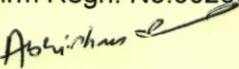
For Rama K Gupta & Co.
Chartered Accountants
Firm Regn. No.005005C


CA Ramakant Gupta
Partner: M. No.073853


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


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

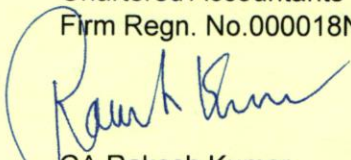
For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No.002803C


CA Abhishek Sharma
Partner: M. No.079224

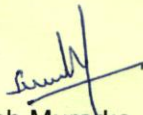
For B C Jain & Co.
Chartered Accountants
Firm Regn. No.001099C


CA Ranjeet Singh
Partner: M. No.073488

For O P Bagla & Co. LLP
Chartered Accountants
Firm Regn. No.000018N/N500091


CA Rakesh Kumar
Partner: M. No.087537

For S G C O & Co. LLP
Chartered Accountants
FirmRegn.No.112081W/W100184


CA Suresh Murarka
Partner: M. No.044739

Place: Mumbai
Date: 03rd May 2025

Notes on Consolidated Financial Results

1. The above consolidated financial results for the quarter and year ended 31st March 2025 have been drawn from Consolidated Financial Statements prepared in accordance with Accounting Standards issued by Institute of Chartered Accountants of India (ICAI), the relevant provisions of the Banking Regulation Act 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI), Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority (PFRDA), SEBI (Mutual Funds) Regulations, 1996 from time to time and as per the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
2. The above consolidated financial results for the quarter and year ended 31st March 2025 have been reviewed by the Audit Committee of the Board at its meeting held on 2nd May 2025 and approved by the Board of Directors at its meeting held on 3rd May 2025.
3. The figures for the Q4FY2024-25 are the balancing figures between the figures as per the audited financial statements for FY2024-25 and the published figures for nine months ended on 31st December 2024. The figures for corresponding previous quarter i.e. Q4FY23-24 are the balancing figures between audited figures in respect of FY23-24 and the published figures for nine months ended on 31st December 2023.
4. The above consolidated financial results for the quarter and year ended 31st March 2025 have been arrived at after considering necessary provisions for Non-Performing Assets (NPAs), Standard Assets, Standard Derivative Exposures, Restructured Assets, Non-Performing Investments, Contingencies, Employee Benefits, Direct Taxes (after adjustment for Deferred Tax) and in respect of other assets/ items are made on estimated basis.
5. Other income of SBI Group includes commission from non-fund based activities, fee income, earnings from foreign exchange and derivative transactions, profit or loss on sale / revaluation of investments, dividends from associates, Insurance Premium Income and recoveries made in written off accounts.
6. The above consolidated financial results of State Bank of India ('SBI' or 'the Bank') include the results of SBI and its 27 Subsidiaries, 8 Joint ventures and 18 Associates (including 14 Regional Rural Banks), referred to as the "Group".
7. The Group has continued to follow the same accounting policies and practices in preparation of the financial results for the quarter and year ended 31st March 2025 as followed in the previous financial year ended 31st March 2024 except for:



- i. The changes required on account of RBI Master Direction RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 dated 12th September 2023, applicable from 1st April 2024 as stated below:

a. Policies on classification and valuation of investments:

With effect from 1st April 2024, the Bank adopted the revised framework of classification and valuation of investments issued by RBI vide Master Direction No. RBI/DOR/2023-24/104 DOR.MRG.36/21.04.141/2023-24 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023 dated 12th September 2023. For the purpose of consolidation, all the subsidiaries and joint ventures of the Bank have followed the revised investment framework except SBI Life Insurance Company Ltd. and SBI General Insurance Company Ltd., (the subsidiaries regulated by IRDA) which continue to follow IRDAI guidelines.

b. Method of recording the transactions in HTM securities:

As per the extant Policy, the premium paid on acquisition of HTM category Investments was amortised over the term to maturity on a constant yield basis. In terms of new investment framework, the Bank has switched over to Weighted Average Carrying Cost (WACC) from First in First Out (FIFO) method of recording transactions uniformly across all categories of investments and amortisation of both, premium and discount on acquisition.

c. Method of amortisation for Floating Rate Bonds:

The revised framework on investment allow amortisation of premium and discount across all categories of investments. To comply with these amortisation norms, the Bank has now switched over to Straight Line Method from constant yield method.

In terms of the transition guidelines of the revised framework, on 1st April 2024, the Group has debited net loss of ₹ 714.93 Crore (net of tax) to the General Reserve & Balance in P&L account and credited net gain of ₹ 4,428.65 Crore (net of tax) to the AFS Reserve. The impact of the revised framework for the period prior to the transition date is not ascertainable. As a result, the income / profit or loss from investments for the quarter and year ended 31st March 2025 are not comparable to figures reported for quarter and year ended 31st March 2024.

- ii. As per RBI Circular no. RBI/DOR/2024-25/135 DOR.STR.REC.72/ 21.04.048/2024-25 dated 29th March 2025, on guidelines for Government-guaranteed Security Receipts, banks are permitted to reverse any excess provision to the Profit and Loss Account in the year of transfer of a loan to an Asset Reconstruction Company (ARC) for a value higher than the net book value (NBV), provided the consideration consists solely of cash and SRs guaranteed by



the Government of India. Such SRs shall be valued periodically by reckoning the Net Asset Value (NAV) declared by the ARC based on the recovery ratings received for such instruments.

The Bank has carried SRs guaranteed by Government of India at face value or Net Asset Value (NAV) declared by the ARC, whichever is lower by crediting to the Profit and Loss Account ₹ 3,874.99 crore, being the lower of face value or NAV pertaining to 19 Trust accounts managed by National Asset Reconstruction Company Ltd. (NARCL).

8. As per new investment guidelines applicable from 1st April 2024, the status of Jio Payments Bank Ltd. has changed from 'Associate' to 'Joint Venture' of SBI. Further, during the year ended 31st March 2025, Jio Payments Bank Ltd. has offered right issue of its equity shares in which SBI did not participate. Consequently, the stake of SBI has reduced from 22.75% to 14.96% in the said joint venture.
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 3,88,435 equity shares of ₹ 10 each during the year ended 31st March 2025. Consequently, the stake of SBI in SBI Cards and Payment Services Limited has reduced from 68.63% to 68.60%.
 - II. SBI Life Insurance Company Limited has allotted 6,69,618 equity shares of ₹ 10 each during the year ended 31st March 2025. Consequently, the stake of SBI in SBI Life Insurance Company Limited has reduced from 55.42% to 55.38%.
 - III. SBI General Insurance Company Limited has allotted 3,71,693 equity shares of ₹ 10 each during the year ended 31st March 2025. Consequently, the stake of SBI in SBI General Insurance Company Limited has reduced from 69.11% to 68.99%.
 - IV. SBI Funds Management Limited has allotted 18,68,925 equity shares of ₹ 1 each during the year ended 31st March 2025. Consequently, the stake of SBI in SBI Funds Management Limited has reduced from 62.21% to 61.98% and the stake of SBI Group in SBI Funds Management (International) Private Limited and SBI Pension Funds Private Limited has reduced from 62.21% and 92.44% to 61.98% and 92.40% respectively.
10. On 10th September 2024, State Bank of India, PT Bank KEB Hana Indonesia and PT Bank SBI Indonesia have signed Shareholders' Agreement, which allows PT Bank KEB Hana Indonesia to invest in 1% share of PT Bank SBI Indonesia. Accordingly, the earlier minority shareholder has exited, and PT Bank KEB Hana is inducted as new minority shareholder,



and the said process is completed on 25th December 2024. Consequently, the stake of SBI in PT Bank SBI Indonesia has reduced from 99.56% to 99.00%.

11. On 9th August 2024, SBI disinvested 2% of its stake in The Clearing Corporation of India Limited (CCIL), an associate company. Following this disinvestment, CCIL is no longer an associate and is considered as an associate only up to 8th August 2024 in Consolidated Financial Statements of SBI.
12. During the year ended 31st March 2025, Yes Bank Limited has allotted 255,97,61,818 equity shares of ₹ 2 each pursuant to the exercise of share warrants by other two investors for 127,98,80,909 equity shares to each investor and 2,64,71,398 equity shares of ₹ 2 each under the approved employee stock option scheme. Consequently, the stake of SBI in Yes Bank Limited has reduced from 26.13% to 23.97%.
13. SBI Funds Management Limited (subsidiary of SBI) has incorporated a wholly owned subsidiary namely SBI Funds International (IFSC) Limited on 7th February 2024 in Gift City – Gandhinagar. During the quarter ended 30th September 2024, the company received requisite approval for its operations and a capital of ₹ 25.00 Crore from SBI Funds Management Limited. Accordingly, the company is considered as group subsidiary in Consolidated Financial Statements of SBI from 8th July 2024.
14. The name of 'SBICAP Ventures Limited' a wholly owned subsidiary of SBI, has changed to 'SBI Ventures Limited' w.e.f. 24th July 2024 and the name of 'SBI Global Factors Limited' a wholly owned subsidiary of SBI, has changed to 'SBI Factors Limited' w.e.f. 26th February 2025.
15. In accordance with the notification issued by Govt. of India, the assets and liabilities of Andhra Pradesh Grameena Vikas Bank, a Regional Rural Bank (RRB) sponsored by SBI, has been bifurcated, and a part of Andhra Pradesh Grameena Vikas Bank is amalgamated with Telangana Grameena Bank. The effective date of amalgamation is 1st January 2025 and after amalgamation, the stake of SBI in both RRBs remains same as both are sponsored by SBI.
16. In accordance with the notification issued by Govt. of India, the following Regional Rural Banks (RRBs) sponsored by the State Bank of India and RRBs sponsored by other banks have been amalgamated from 1st May 2025. The Bank's investments in RRBs sponsored by the Bank, are included in its financial statements as at 31st March 2025.
 - (a) The details of amalgamation of RRBs, where the transferee RRBs are not sponsored by SBI are as below:



Sr. No.	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs
1	Andhra Pradesh Grameena Vikas Bank	State Bank of India	Andhra Pradesh Grameena Bank	Union Bank of India
	Chaitanya Godavari Grameena Bank	Union Bank of India		
	Andhra Pragathi Grameena Bank	Canara Bank		
	Saptagiri Grameena Bank	Indian Bank		
2	Saurashtra Gramin Bank	State Bank of India	Gujarat Gramin Bank	Bank of Baroda
	Baroda Gujarat Gramin Bank	Bank of Baroda		
3	Ellaquai Dehati Bank	State Bank of India	Jammu and Kashmir Grameen Bank	The Jammu and Kashmir Bank Ltd
	J & K Grameen Bank	The Jammu and Kashmir Bank Ltd		
4	Madhyanchal Gramin Bank	State Bank of India	Madhya Pradesh Gramin Bank	Bank of India
	Madhya Pradesh Gramin Bank	Bank of India		
5	Utkal Grameen Bank	State Bank of India	Odisha Grameen Bank	Indian Overseas Bank
	Odisha Gramya Bank	Indian Overseas Bank		

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


Sr. No.	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs
1	Rajasthan Marudhara Gramin Bank	State Bank of India	Rajasthan Gramin Bank	State Bank of India
	Baroda Rajasthan Kshetriya Gramin Bank	Bank of Baroda		

17. The Central Board has declared a dividend of ₹ 15.90 per share @ 1590% for the year ended 31st March 2025.

18. In accordance with current RBI guidelines, the general clarification issued by ICAI has been considered in the preparation of the consolidated financial results. Accordingly, additional statutory information disclosed in separate financial statements of the parent and its subsidiaries having no bearing on the true and fair view of the consolidated financial results and also the information pertaining to the items which are not material have not been disclosed in the consolidated financial statements in view of the Accounting Standard Interpretation issued by ICAI.




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



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



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



Vinay M. Tonse
Managing Director
(RB & O)



Ashwini Kumar Tewari
Managing Director
(CB & S)



Challa Sreenivasulu Setty
(Chairman)

In terms of our Report of even date
For Ravi Rajan & Co LLP
Chartered Accountants
FRN 009073N / N500320



CA Sumit Kumar
Partner: M. No. 512555

Place: Mumbai
Date: 3rd May 2025

Independent Auditor's Report on the Standalone quarterly and year to date Financial Results of State Bank of India pursuant to the Regulation 33 and Regulation 52 read with regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To
The Board of Directors,
State Bank of India,

Report on the Audit of the Standalone Financial Results

Opinion

1. We have audited the accompanying Statement of Standalone Financial Results of State Bank of India ("the Bank") for the quarter and year ended March 31, 2025 ("the Statement") attached herewith, being submitted by the Bank pursuant to the requirements of Regulation 33 and 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations") except for the disclosures relating to Pillar 3 disclosure as at March 31, 2025 including Leverage Ratio, Liquidity Coverage Ratio and Net Stable Funding Ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the Standalone Financial Results and have not been audited by us.

The Statement includes financial statements/ financial information for the year ended on that date of:

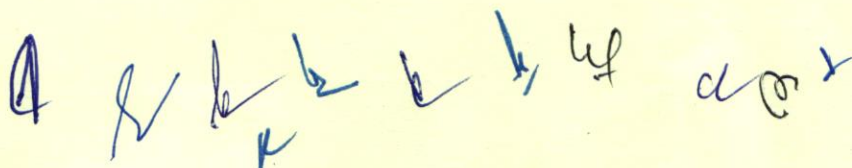
- i. The Central offices, 17 Local Head offices, Global Market Unit, International Business Group, Corporate Accounts Group, Commercial Client Group, Stressed Asset Resolution Group, Central Accounts Offices and 20 branches audited by us;
- ii. 6150 Indian branches audited by Statutory Branch Auditors;
- iii. 35 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 financial statement/ financial information from 19400 Indian branches (including other accounting units) which have not been subjected to audit. These unaudited branches account for 23.47% of advances, 42.74% of deposits, 18.71% of interest income and 34.14% of interest expenses.

2. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
 - i. are 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, 2025 including leverage ratio, liquidity coverage ratio and net stable funding ratio under Basel III Capital Regulations as have been disclosed on the Bank's website and in respect of which a link has been provided in the financial results and have not been audited by us; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, the relevant provisions of the Banking Regulation Act, 1949, the State Bank of India Act, 1955, circulars, directions and guidelines issued by the Reserve Bank of India (RBI) from time to time ("the RBI guidelines") and other accounting principles generally accepted in India of the net profit and other financial information for the quarter ended March 31, 2025 as well as the year to date results for the period from April 1, 2024 to March 31, 2025.

Basis of Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India ("ICAI"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of Standalone Financial Results section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the 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.



Board of Directors' Responsibility for the Standalone Financial Results

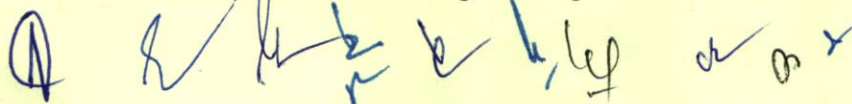
4. The Standalone financial results have been compiled from the annual standalone financial Statements and approved by the Board of Directors. The Bank's Board of Directors are responsible for the preparation of these Standalone financial results that gives a true and fair view of the net profit and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

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

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

Auditor's Responsibilities for the Audit of Standalone Financial Results

5. Our objectives are to obtain reasonable assurance about whether the Standalone financial results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Standalone financial results.
6. 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 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. As required by the Reserve Bank of India letter DOS.ARG. No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended), we are also responsible for expressing our opinion on whether the Bank has adequate internal financial controls with reference to the standalone financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
 - Evaluate the overall presentation, structure, and content of the Standalone financial results, including the disclosures, and whether the Standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.
7. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
8. 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

9. The Statement include the standalone financial results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the year ended March 31, 2025 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required by the Listing Regulations.
10. We did not audit the financial statements / financial information of 6185 branches (including 35 Foreign branches) included in the Standalone Financial Results of the Bank whose financial statements/financial information cover 60% of advances, 57.22% of deposits and 71% of non-performing assets as on March 31, 2025 and 37.42% of revenue for the period April 1, 2024 to March 31, 2025. The financial statements/ financial information of these branches have been audited by the branch auditors whose reports have been furnished to us, and in our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based on the report of such branch auditors.
11. In conduct of our audit, we have taken note of the unaudited financial statement/ financial information in respect of 19400 branches certified by the respective branch's management. These unaudited branches cover 23.47% of advances, 42.74% of deposits and 29.10% of non-performing assets as on March 31, 2025 and 18.93% of revenue for the period April 1, 2024 to March 31, 2025.

Our opinion on the Standalone Financial Results is not modified in respect of above matter.

For Ravi Rajan & Co. LLP Chartered Accountants Firm Regn. No.009073N/N500320  CA Sumit Kumar Partner: M. No.512555 UDIN: 25512555BMNPTL5676	For Gokhale & Sathe Chartered Accountants Firm Regn. No.103264W  CA Rahul Joglekar Partner: M. No. 129389 UDIN: 25129389BMJIQM3917	For J L N U S & Co. Chartered Accountants Firm Regn. No.101543W  CA Shalabh Kumar Daga Partner: M. No.401428 UDIN: 25401428BMIAOL3813
For Vinod Kumar & Associates Chartered Accountants Firm Regn. No.002304N  CA Vinod Jain Partner: M. No. 081263 UDIN: 25081263BMOGSL8415	For R G N Price & Co. Chartered Accountants Firm Regn. No.002785S  CA P.M. Veeramani Partner: M. No. 023933 UDIN: 25023933BMLHSHK5929	For Rama K Gupta & Co. Chartered Accountants Firm Regn. No.005005C  CA Ramakant Gupta Partner: M. No.073853 UDIN: 25073853BMLFKK8018
For Varma & Varma Chartered Accountants Firm Regn. No.004532S  CA R R Prasanna Varma Partner: M. No.025854 UDIN: 25025854BMOBIU2387	For Gopal Sharma & Co. Chartered Accountants Firm Regn. No.002803C  CA Abhishek Sharma Partner: M. No.079224 UDIN: 25079224BMLYFM4653	For B C Jain & Co. Chartered Accountants Firm Regn. No.001099C  CA Ranjeet Singh Partner: M. No.073488 UDIN: 25073488BMTDJL1145
For O P Bagla & Co. LLP Chartered Accountants Firm Regn. No.000018N/N500091  CA Rakesh Kumar Partner: M. No.087537 UDIN: 25087537BMOPBI8999	For S G C O & Co. LLP Chartered Accountants Firm Regn.No.112081W/W100184  CA Suresh Murarka Partner: M. No.044739 UDIN: 25044739BMLAKE6271	
Date: 03-May-25 Place: Mumbai		