भारतीय स्टेट बँक
भारतीय स्टेट बैंक
State Bank of India

शेयर आणि बॉन्ड विभाग, कॉर्पोरेट केन्द्र, 14वा माळा, स्टेट बँक भवन,
मादाम कामा रोड, मुंबई - 400 021.
शेयर एवं बॉन्ड विभाग, कारपोरेट केन्द्र, 14वाँ तल, स्टेट बैंक भवन,
मादाम कामा रोड, मुंबई - 400 021.
Shares & Bonds Department, Corporate Centre, 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

Date : 12.08.2013

Ref. No.: CC/S&B/MJ/1125

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

Dear Sir/Madam,

LISTING AGREEMENT: CLAUSE 41
REVIEWED (UNAUDITED) FINANCIAL RESULTS AND LIMITED REVIEW REPORT FOR THE QUARTER ENDED 30.06.2013.

In terms of Clause 41 of the Listing Agreement, we forward herewith copy of the reviewed financial results of the Bank for the quarter ended 30.06.2013 approved by the Central Board of the Bank at its meeting held at Mumbai on date, along with the Limited Review Report.

Yours faithfully,

Menon

General Manager

Encl: as above

STATE BANK OF INDIA

Corporate Centre, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE 2013

(Rs. in crores)

	Particulars	Standalone				Consolidated			
		Quarter ended			Year ended	Quarter ended			Year Ended
		30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2013	31.03.2013	30.06.2012	31.03.2013
		Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1	Interest Earned (a)+(b)+(c)+(d)	31718.33	30784.19	28922.44	119657.10	44308.85	43274.38	40632.81	167978.14
	(a) Interest/discount on advances/bills	23846.49	23064.21	22134.62	90537.10	33151.91	32201.63	30894.69	126442.18
	(b) Income on Investments	7360.76	7035.03	6378.94	27200.63	10474.34	10022.06	9164.52	38703.23
	(c) Interest on balances with Reserve Bank of India and other interbank funds	113.13	166.14	151.25	545.14	280.74	421.56	362.01	1338.70
	(d) Others	397.95	518.81	257.63	1374.23	401.86	629.13	211.59	1494.03
2	Other Income	4474.29	5546.68	3493.05	16034.84	8193.44	9643.14	6149.89	32581.69
3	TOTAL INCOME (1+2)	36192.62	36330.87	32415.49	135691.94	52502.29	52917.52	46782.70	200559.83
4	Interest Expended	20206.45	19705.77	17797.85	75325.80	28328.01	27976.74	25312.82	106817.91
5	Operating Expenses (i) + (ii)	8434.90	8864.46	6440.97	29284.42	13845.28	15108.06	10684.33	52819.80
	(i) Employee cost	5539.45	5612.36	4137.12	18380.90	7273.00	7349.08	5510.27	24401.09
	(ii) Other Operating Expenses	2895.45	3252.10	2303.85	10903.52	6572.28	7758.98	5174.06	28418.71
6	TOTAL EXPENDITURE (4) + (5) (excluding Provisions and Contingencies)	28641.35	28570.23	24238.82	104610.22	42173.29	43084.80	35997.15	159637.71
7	OPERATING PROFIT (3 - 6) (before Provisions and Contingencies)	7551.27	7760.64	8176.67	31081.72	10329.00	9832.72	10785.55	40922.12
8	Provisions (other than tax) and Contingenecies (net-of write-backs)	2865.88	4180.99	2456.33	11130.83	4072.86	5353.29	3346.16	15040.31
	--- of which provisions for Non-Performing Assets	2265.83	3974.15	2790.27	11367.79	3333.11	4913.06	3630.88	14906.56
9	Exceptional Items	-	-	-	-	-	-	-	-
10	PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8-9)	4685.39	3579.65	5720.34	19950.89	6256.14	4479.43	7439.39	25881.81
11	Tax Expenses	1444.31	280.43	1968.78	5845.91	1860.19	560.99	2471.18	7558.82
12	NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (10-11)	3241.08	3299.22	3751.56	14104.98	4395.95	3918.44	4968.21	18322.99
13	Extraordinary items (net of tax expenses)	-	-	-	-	-	-	-	-
14	NET PROFIT FOR THE PERIOD (12-13)	3241.08	3299.22	3751.56	14104.98	4395.95	3918.44	4968.21	18322.99
15	Share in profit of Associates					89.64	65.96	56.78	231.68
16	Share of Minority					187.03	166.62	150.29	638.44
17	NET PROFIT AFTER MINORITY INTEREST (14+15-16)	3241.08	3299.22	3751.56	14104.98	4298.56	3817.78	4874.70	17916.23
18	Paid-up equity Share Capital (Face Value of Rs.10 per share)	684.03	684.03	671.04	684.03	684.03	684.03	671.04	684.03
19	Reserves excluding Revaluation Reserves (As per the Balance Sheet of previous accounting year)				98199.65				124348.99
20	Analytical Ratios								
	(i) Percentage of shares held by Government of India	62.31%	62.31%	61.58%	62.31%	62.31%	62.31%	61.58%	62.31%
	(ii) Capital Adequacy Ratio								
	Basel II	12.12%	12.92%	13.17%	12.92%				
	Basel III	11.85%	-	-	-				
	(iii) Earnings Per Share (EPS) (in Rs.)								
	(a) Basic and diluted EPS before Extraordinary items (net of tax expenses)(Quarter numbers are not annualised)	47.38	49.13	55.91	210.06	62.84	56.86	72.64	266.82
	(b) Basic and diluted EPS after Extraordinary items (net of tax expenses) (Quarter numbers are not annualised)	47.38	49.13	55.91	210.06	62.84	56.86	72.64	266.82
	(iv) NPA Ratios								
	(a) Amount of gross non-performing assets	60891.46	51189.39	47156.38	51189.39				
	(b) Amount of net non-performing assets	29989.84	21956.48	20324.01	21956.48				
	(c) % of gross NPAs	5.56%	4.75%	4.99%	4.75%				
	(d) % of net NPAs	2.83%	2.10%	2.22%	2.10%				
	(v) Return on Assets (net assets basis - Annualised)	0.81%	0.87%	1.09%	0.97%				
21	Public Shareholding								
	..... No. of shares	257792831	257792831	257792395	257792831				
	..... Percentage of Shareholding	37.69%	37.69%	38.42%	37.69%				
22	Promoters and Promoter Group Shareholding								
	(a) Pledged/Encumbered								
	Number of Shares	NIL							
	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	426241140	426241140	413252443	426241140				
	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)	62.31%	62.31%	61.58%	62.31%				

Summarised Balance Sheet

(Rs.in crores)

Particulars	Standalone			Consolidated		
	30th June 2013 (Unaudited)	30th June 2012 (Unaudited)	31st March 2013 (Audited)	30th June 2013 (Unaudited)	30th June 2012 (Unaudited)	31st March 2013 (Audited)
Capital and Liabilities						
Capital	684.03	671.04	684.03	684.03	671.04	684.03
Reserves & Surplus	103560.24	88667.07	98199.65	130956.52	112233.15	124348.99
Minority Interest	-	-	-	4588.19	3888.75	4253.86
Deposits	1257388.87	1102926.31	1202739.57	1676271.46	1487330.18	1627402.61
Borrowings	173789.00	146883.18	169182.71	209353.37	179353.01	203723.20
Other liabilities and provisions	83560.50	74476.40	95455.08	157671.22	135323.19	172745.65
Total Capital and Liabilities	1618982.64	1413624.00	1566261.04	2179524.79	1918799.32	2133158.34
Assets						
Cash and Balances with RBI	57368.74	74685.83	65830.41	79221.49	92945.44	89574.03
Balances with Banks and money at call and short notice	30953.63	36083.20	48989.75	39581.10	43957.75	55653.70
Investments	419941.71	335289.00	350927.27	591901.88	498498.07	519393.19
Advances	1060688.74	916840.62	1045616.55	1401226.97	1215664.87	1392608.03
Fixed Assets	7281.61	5877.35	7005.02	9722.20	7835.91	9369.93
Other Assets	42748.21	44848.00	47892.04	57871.15	59897.28	66559.46
Total Assets	1618982.64	1413624.00	1566261.04	2179524.79	1918799.32	2133158.34

Audited Segment-wise Revenue, Results and Capital Employed
Part - A - Primary Segment

(Rs.in crores)

		Particulars	Standalone				Consolidated			
			Quarter ended			Year Ended	Quarter ended			Year Ended
			30.06.2013	31.03.2013	30.06.2012	31.03.2013	30.06.2013	31.03.2013	30.06.2012	31.03.2013
			Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
1		Segment Revenue (income)								
	a	Treasury Operations	8704.07	7728.14	6935.86	29467.67	11501.03	7822.79	8481.29	33722.31
	b	Corporate / Wholesale Banking Operations	12188.56	12422.07	11202.18	46453.57	17812.79	17238.60	15647.25	65688.06
	c	Retail Banking Operations	15181.29	15922.17	14269.61	59427.06	19167.78	22848.94	19731.43	82613.11
	d	Insurance Business					3100.69	3847.44	2340.72	15264.65
	e	Other Banking Operations					800.15	784.55	571.67	2798.89
	f	Add / (Less) : Unallocated	118.70	258.49	7.84	343.64	119.85	375.20	10.34	472.81
		Total	36192.62	36330.87	32415.49	135691.94	52502.29	52917.52	46782.70	200559.83
2		Segment Results (Profit before tax)								
	a	Treasury Operations	1042.23	69.70	2064.87	4782.29	1242.57	-642.37	2132.09	3909.10
	b	Corporate / Wholesale Banking Operations	2296.40	719.45	1665.36	7315.21	2900.53	1123.82	2552.59	10440.31
	c	Retail Banking Operations	2130.75	3427.82	2881.66	11215.21	2632.27	4309.14	3500.04	14161.86
	d	Insurance Business					218.21	174.07	175.07	560.15
	e	Other Banking Operations					264.64	250.50	181.52	900.09
		Total	5469.38	4216.97	6611.89	23312.71	7258.22	5215.16	8541.31	29971.51
	f	Add / (Less) : Unallocated	-783.99	-637.32	-891.55	-3361.82	-1002.08	-735.73	-1101.92	-4089.70
		Total Profit Before Tax	4685.39	3579.65	5720.34	19950.89	6256.14	4479.43	7439.39	25881.81
		Less : Income Tax	1444.31	280.43	1968.78	5845.91	1860.19	560.99	2471.18	7558.82
		Less : Extraordinary Profit / Loss	-	-	-	-	-	-	-	-
		Net Profit before share of profit in Assocoates/ Minority Interest	3241.08	3299.22	3751.56	14104.98	4395.95	3918.44	4968.21	18322.99
		Add: Share in profit of Associates					89.64	65.96	56.78	231.68
		Less: Minority Interest					187.03	166.62	150.29	638.44
		Net Profit*	3241.08	3299.22	3751.56	14104.98	4298.56	3817.78	4874.70	17916.23
3		Capital Employed (Segment Assets - Segment Liabilities)								
	a	Treasury Operations	195509.26	173585.46	159987.22	173585.46	236721.47	206687.18	221440.71	206687.18
	b	Corporate / Wholesale Banking Operations	70083.70	90669.52	75535.08	90669.52	122609.44	147117.19	131202.35	147117.19
	c	Retail Banking Operations	-123156.49	-132934.13	-109793.39	-132934.13	-183252.85	-192649.14	-200998.81	-192649.14
	d	Insurance Business					3267.94	3087.76	2789.30	3087.76
	e	Other Banking Operations					3494.21	3315.48	3354.70	3315.48
	f	Unallocated	-38192.20	-32437.17	-36390.80	-32437.17	-51199.66	-42525.45	-44884.06	-42525.45
		Total	104244.27	98883.68	89338.11	98883.68	131640.55	125033.02	112904.19	125033.02

* 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 12th August 2013 and were subjected to "Limited Review" by the Statutory Central Auditors of the bank.

A. Bhattacharya

Arundhati Bhattacharya
MD & CFO

S Vishvanathan
MD & GE (A&S)

A Krishna Kumar
MD & GE (NB)

H G Contractor
MD & GE (IB)

Pratip Chaudhuri
CHAIRMAN

Date: 12.08.2013
Place: Mumbai

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, 2013

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, 2013 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, **81** branches reviewed by other Chartered Accountants as Concurrent Auditors of the Bank (including **26** Foreign Offices reviewed by local auditors specially appointed for this purpose), **474** branches reviewed by Bank's own officials acting as Concurrent Auditors, the returns of **239** branches certified by Branch Managers as per instructions of the Bank's Management and un-reviewed returns in respect of **14870** branches and other accounting units. In the conduct of our review, in addition to **42** branches reviewed by us, we have relied on the review reports received from the Bank's Concurrent Auditors of 81 branches (including **26** Foreign Offices reviewed by local auditors specially appointed for this purpose), **474** branches reviewed by Bank's own officials acting as Concurrent Auditors, the returns of **239** branches certified by Branch Managers as per instructions of the Bank's Management, cover **61.79%** of the advances portfolio excluding outstanding of asset recovery branches and food credit advance of the Bank, and also covers **63.63%** of Non Performing Advances (NPAs) as on June 30, 2013.

4. Based on our review conducted as above, subject to limitation in scope as mentioned in para 3 above read with Notes of Unaudited Financial Results, 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 Todi Tulsyan & Co.
Chartered Accountants

Sushil Kumar Tulsyan
Partner: M.No. 075899
Firm Regn. No. 002180 C

For Singhi & Co.
Chartered Accountants

Rajiv Singhi
Partner : M.No.053518
Firm Regn. No.302049 E

For SCM Associates
Chartered Accountants

P K Bal
Partner : M.No. 055147
Firm Regn. No. 314173 E

For S Venkatram & Co.
Chartered Accountants

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

For Sriramamurthy & Co.
Chartered Accountants

D Prasanna Kumar
Partner : M.No.023999
Firm Regn. No.003032 S

For T R Chadha & Co.
Chartered Accountants

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

For S N Nanda & Co.
Chartered Accountants

S N Nanda
Partner : M.No. 005909
Firm Regn. No.000685 N

For V Soundararajan & Co.
Chartered Accountants

V S Ravikumar
Partner : M.No. 018030
Firm Regn. No.003943 S

For K B Sharma & Co.
Chartered Accountants

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

For Add & Associates
Chartered Accountants

Nimai Kumar Das
Partner: M.No. 051309
Firm Regn. No.308064 E

For Dhamija Sukhija & Co.
Chartered Accountants

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

For Prakash & Santosh
Chartered Accountants

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

For V P Aditya & Co.
Chartered Accountants

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

For S Jaykishan
Chartered Accountants

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

Place : Mumbai
Date : 12th August 2013

Notes:

1. The above results have been reviewed by the Audit Committee of the Board at their meeting held on August 10, 2013 and approved by the Board of Directors at their meeting held on August 12, 2013. The results have been subject to a limited review by the Statutory Central Auditors.

2. The financial results for the quarter ended June 30, 2013 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 RBI. Provisions for contingencies, Employee Benefits including provision for wage revision, Income Tax (after adjustment for deferred tax), Wealth Tax and for other items/assets are made on estimated basis.

3. There is no material change in the accounting policies adopted during the quarter ended June 30, 2013 as compared to those followed in the previous Financial Year 2012-13.

4. In accordance with RBI circular no.DBOD.BP.BC.80/21.04.018/2010-11 dated February 9, 2011, the Bank has opted to amortise the additional liability on account of enhancement in Gratuity limit over a period of 5 years beginning with the financial year ended March 31, 2011. Accordingly, the Bank has charged a sum of Rs.25 crore to the Profit & Loss Account, being the proportionate amount for the quarter ended June 30, 2013 (Rs.25 crores for the quarter ended June 30, 2012). The unrecognized liability of Rs.175 crore as on June 30, 2013 will be amortised proportionately in accordance with the above circular.

5. During the quarter ended June 30, 2013, the Bank has raised five year Senior Debt of USD 1 Billion (approx. Rs.5,939 crores).

6. The Bank has incorporated a Wholly Owned Subsidiary, State Bank of India (Botswana) Limited (SBIBL) at Gaborone, Botswana and invested Capital equivalent to Rs.16.95 Crores.

7. Banks are required to disclose Capital Adequacy Ratio under Basel – III capital regulations from the quarter ended June 30, 2013. Accordingly, comparative details for previous periods are not disclosed.

8. Provision Coverage Ratio as on June 30, 2013 works out to 60.60%.

9. Number of Investors' Complaints received and disposed of during the quarter ended June 30, 2013.

   (i) Pending at the beginning of the quarter – Nil.
   (ii) Received during the quarter – 46
   (iii) Disposed of during the quarter – 46
   (iv) Lying unresolved at the end of the quarter – Nil.

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

(Pratip Chaudhuri)
CHAIRMAN

(Arundhati Bhattacharya)	(S Vishvanathan)	(A Krishna Kumar)	(Hemant G Contractor)
MD & CFO	MD & GE (A & S)	MD & GE (Nat Bkg.)	MD & GE (Int'l Bkg.)

In terms of our Review Report of even date

For Todi Tulsyan & Co.
Chartered Accountants

Sushil Kumar Tulsyan
Partner: M.No. 075899
Firm Regn. No. 002180 C

For Singhi & Co.
Chartered Accountants

Rajiv Singhi
Partner : M.No.053518
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P K Bal
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For S Venkatram & Co.
Chartered Accountants

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

For Sriramamurthy & Co.
Chartered Accountants

D Prasanna Kumar
Partner : M.No.023999
Firm Regn. No.003032 S

For T R Chadha & Co.
Chartered Accountants

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

For S N Nanda & Co.
Chartered Accountants

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Partner : M.No. 005909
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Chartered Accountants

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

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Nimai Kumar Das
Partner: M.No. 051309
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For Dhamija Sukhija & Co.
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Partner: M.No.081977
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Surendra Kakkar
Partner : M No.071912
Firm Regn. No.000542 C

For S Jaykishan
Chartered Accountants

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

Place : Mumbai
Date : 12th August 2013