

Notes :

- 1 The above results have been reviewed by the Audit Committee of the Board at their meeting held on February 12, 2015 and approved by the Board of Directors at their meeting held on February 13, 2015. The results have been subjected to a limited review by the Statutory Central Auditors.
- 2 The financial results for the quarter / nine months ended December 31, 2014 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.
- 3 There are no material changes in the Significant Accounting Policies adopted during the quarter / nine months ended December 31, 2014 as compared to those followed in the previous Financial Year 2013-14.
- 4 Banks are required to disclose Capital Adequacy Ratio under Basel – III capital regulations. Pillar 3 (Market Discipline) disclosures (unaudited) as per RBI guidelines on Composition of Capital Disclosure Requirements as at December 31, 2014 for the Group can be accessed at the Bank's website <http://www/sbi.co.in>.
- 5 The shortfall on account of sale of assets to Reconstruction Companies amounting to Rs.740.81 Crores is being amortized over a period of two years, in terms of RBI Circular DBOD.BP.BC.No.98/21.04.132/2013-14 dated February 26, 2014. Consequently, Rs.273.38 Crores has been charged to the Profit & Loss Account for the nine months ended December 31, 2014. The amount unamortised as at December 31, 2014 is Rs.467.43 Crores.
- 6 Banks are required to make additional provision in respect of customers with Unhedged Foreign Currency Exposures (UFCE), for which, the Bank has estimated a provision requirement of Rs.307.81 Crores for the year 2014-15. Out of the above, as permitted by the RBI, a sum of Rs.230.86 Crores has been charged to P&L Account during the nine months ended December 31, 2014.
- 7 RBI vide Circular no. DBOD No.BP.95/21.04.048/2013-14 dated February 7, 2014 on "Utilisation of Floating Provisions/Counter Cyclical Provisioning Buffer" has allowed banks to utilise up to 33 percent in Counter Cyclical Provisioning Buffer (CCPB) held by them as on March 31, 2013, for making specific provisions for Non Performing Assets (NPAs) as per the policy approved by the Bank's Board of Directors. Accordingly, the Bank has during the current quarter utilised remaining eligible amount of Rs.382 Crores in the CCPB (Rs.750 Crores utilised in the FY 2013-14), for making specific provision for NPAs.
- 8 In terms of the provisions of Section 4 of the State bank of India Act, 1955, the Central Board of the Bank at its meeting held on September 24, 2014 had considered and approved reduction of the face value of equity shares of the Bank from Rs.10 per share to Rs.1 per share and to increase the number of issued shares in proportion thereof. The share split was done on November 21, 2014.
- 9 Provision Coverage Ratio as on December 31, 2014 was 63.56%.
- 10 The Bank has received 277 Investors' complaints during the quarter ended December 31, 2014 which have been disposed off. There were no pending Investors' complaints either at the beginning or end of the quarter.



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(Arundhati Bhattacharya)

Chairman

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(V G Kannan)
MD & GE (A&S)

B Sriram

(B Sriram)
MD & GE (NB)

P Pradeep Kumar

(P Pradeep Kumar)
MD & GE (CB)

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For S Jaykishan
Chartered Accountants

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