

STATE BANK OF INDIA

Corporate Centre, Mumbai - 400 021

AUDITED FINANCIAL RESULTS FOR THE QUARTER / YEAR ENDED 31st MARCH 2015

(Rs. in crores)

Particulars	Standalone					Consolidated	
	Quarter ended		31.03.2014	Year ended		Year Ended	
	31.03.2015	31.12.2014		31.03.2015	31.03.2014	31.03.2015	31.03.2014
	Audited	Unaudited	Audited	Audited	Audited	Audited	Audited
1 Interest Earned (a)+(b)+(c)+(d)	40101.16	38546.18	35857.62	152397.07	136350.80	207974.34	189062.43
(a) Interest/discout on advances/bills	28268.54	28646.37	26949.22	112343.91	102484.10	153144.59	141382.60
(b) Income on Investments	9982.75	9484.73	8228.20	37087.77	31941.87	51002.02	44855.68
(c) Interest on balances with Reserve Bank of India and other interbank funds	158.90	151.51	98.37	505.12	409.31	1159.94	1144.71
(d) Others	1690.97	263.57	581.83	2460.27	1515.52	2667.79	1679.44
2 Other Income	8515.25	5237.80	6585.65	22575.89	18552.92	49315.17	37882.13
3 TOTAL INCOME (1+2)	48616.41	43783.98	42443.27	174972.96	154903.72	257289.51	226944.56
4 Interest Expended	25389.40	24769.54	22954.81	97381.82	87068.63	133178.64	121479.04
5 Operating Expenses (i) + (ii)	10817.65	9719.97	8860.64	38677.64	35725.85	73848.01	63368.74
(i) Employee cost	6566.54	5842.03	5279.16	23537.07	22504.28	31117.61	29868.36
(ii) Other Operating Expenses	4251.11	3877.94	3581.48	15140.57	13221.57	42730.40	33500.38
6 TOTAL EXPENDITURE (4) + (5) (excluding Provisions and Contingencies)	36207.05	34489.51	31815.45	136059.46	122794.48	207026.65	184847.78
7 OPERATING PROFIT (3 - 6) (before Provisions and Contingencies)	12409.36	9294.47	10627.82	38913.50	32109.24	50262.86	42096.78
8 Provisions (other than tax) and Contingencies	6592.91	5234.91	5891.12	19599.54	15935.35	24408.29	20771.24
--- of which provisions for Non-Performing Assets	4635.43	4717.44	5883.75	17284.28	14223.57	21574.54	18337.30
9 Exceptional Items	-	-	-	-	-	-	-
10 PROFIT FROM ORDINARY ACTIVITIES BEFORE TAX (7-8-9)	5816.45	4059.56	4736.70	19313.96	16173.89	25854.57	21325.54
11 Tax Expense	2074.43	1149.50	1695.96	6212.39	5282.72	8337.20	6836.07
12 NET PROFIT FROM ORDINARY ACTIVITIES AFTER TAX (10-11)	3742.02	2910.06	3040.74	13101.57	10891.17	17517.37	14489.47
13 Extraordinary items (net of tax expense)	-	-	-	-	-	-	-
14 NET PROFIT FOR THE PERIOD (12-13)	3742.02	2910.06	3040.74	13101.57	10891.17	17517.37	14489.47
15 Share in profit of Associates	-	-	-	-	-	314.44	317.73
16 Share of Minority	-	-	-	-	-	837.51	633.43
17 NET PROFIT AFTER MINORITY INTEREST (14+15-16)	3742.02	2910.06	3040.74	13101.57	10891.17	16994.30	14173.77
18 Paid-up equity Share Capital (Face Value of Rs.1 per share)	746.57	746.57	746.57	746.57	746.57	746.57	746.57
19 Reserves excluding Revaluation Reserves	-	-	-	127691.65	117535.68	160640.97	146623.96
20 Analytical Ratios							
(i) Percentage of shares held by Government of India	58.60%	58.60%	58.60%	58.60%	58.60%	58.60%	58.60%
(ii) Capital Adequacy Ratio							
Base I	12.79%	12.54%	12.96%	12.79%	12.96%		
Base II	12.00%	12.03%	12.44%	12.00%	12.44%		
(iii) Earnings Per Share (EPS) (in Rs.)*							
(a) Basic and diluted EPS before Extraordinary items (net of tax expenses) (Quarter numbers are not annualised)	5.01	3.90	4.18	17.55	15.68	22.76	20.40
(b) Basic and diluted EPS after Extraordinary items (Quarter numbers are not annualised)	5.01	3.90	4.18	17.55	15.68	22.76	20.40
(iv) NPA Ratios							
(a) Amount of gross non-performing assets	56725.34	61991.45	61605.35	56725.34	61605.35		
(b) Amount of net non-performing assets	27590.58	34468.74	31096.07	27590.58	31096.07		
(c) % of gross NPAs	4.25%	4.90%	4.95%	4.25%	4.95%		
(d) % of net NPAs	2.12%	2.80%	2.57%	2.12%	2.57%		
(v) Return on Assets (Annualised)	0.76%	0.62%	0.69%	0.68%	0.65%		
21 Public Shareholding							
..... No. of shares*	3091132670	3091132670	3091132670	3091132670	3091132670		
..... Percentage of Shareholding	41.40%	41.40%	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*	4374598250	4374598250	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%	100.00%		
Percentage of Shares (as a percentage of the total share capital of the company)	58.60%	58.60%	58.60%	58.60%	58.60%		

* The face value of shares of the Bank was split from Rs. 10 per share to Rs. 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.

Summarised Balance Sheet

Particulars	Standalone			Consolidated		
	As at 31.03.2015 (Audited)	As at 31.12.2014 (Unaudited)	As at 31.03.2014 (Audited)	As at 31.03.2015 (Audited)	As at 31.12.2014 (Unaudited)	As at 31.03.2014 (Audited)
Capital and Liabilities						
Capital	746.57	746.57	746.57	746.57	746.57	746.57
Reserves & Surplus	127691.65	127804.61	117535.68	160640.97	159975.76	146623.96
Minority Interest	-	-	-	5497.12	5362.74	4909.15
Deposits	1576793.25	1510076.93	1394408.51	2052960.79	1969677.94	1838852.36
Borrowings	205150.29	181674.78	183130.88	244663.46	220061.88	223759.71
Other liabilities and provisions	137698.04	83759.59	96926.65	235601.11	173570.01	181603.55
Total Capital and Liabilities	2048079.80	1904062.48	1792748.29	2700110.02	2529394.90	2396495.30
Assets						
Cash and Balances with RBI	115883.84	69825.14	84955.66	144287.55	92056.96	114095.60
Balances with Banks and money at call and short notice	58977.46	56397.51	47593.97	64299.02	64182.20	53065.74
Investments	495027.40	489734.95	398799.57	695691.75	688809.88	579401.26
Advances	1300026.39	1232544.86	1209828.72	1692211.33	1607986.40	1578276.69
Fixed Assets	9329.16	8756.67	8002.16	12379.30	11627.84	10559.78
Other Assets	68835.55	46803.35	43568.21	91241.07	64731.62	61096.23
Total Assets	2048079.80	1904062.48	1792748.29	2700110.02	2529394.90	2396495.30



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

(Rs. in crores)

Particulars	Standalone					Consolidated	
	Quarter ended		Year ended			Year Ended	
	31.03.2015 Audited	31.12.2014 Unaudited	31.03.2014 Audited	31.03.2015 Audited	31.03.2014 Audited	31.03.2014 Audited	
1 Segment Revenue (income)							
a Treasury Operations	11804.91	10439.83	9099.89	41095.95	34763.95	51867.83	42418.29
b Corporate / Wholesale Banking Operations	16072.75	15591.92	14988.36	61445.90	54180.43	85230.94	73300.30
c Retail Banking Operations	19668.71	17749.81	18085.88	71248.38	65543.48	90340.03	89329.62
d Insurance Business	-	-	-	-	-	24476.88	18066.15
e Other Banking Operations	-	-	-	-	-	4144.11	3388.22
f Add / (Less) : Unallocated	1070.04	2.42	269.14	1182.73	415.86	1229.72	441.98
Total	48616.41	43783.98	42443.27	174972.96	154903.72	257289.51	226944.56
2 Segment Results (Profit before tax)							
a Treasury Operations	2738.73	1861.16	1256.33	7554.38	2800.61	7331.87	2139.86
b Corporate / Wholesale Banking Operations	-1209.54	436.08	-2072.88	-308.47	884.27	1945.87	3653.51
c Retail Banking Operations	4207.95	2726.03	6234.45	14758.80	15762.74	17914.50	18007.47
d Insurance Business	-	-	-	-	-	843.39	718.43
e Other Banking Operations	-	-	-	-	-	1361.91	948.79
Total	5737.14	5023.27	5417.90	22004.71	19447.62	29397.54	25468.06
f Add / (Less) : Unallocated	79.31	-963.71	-681.20	-2690.75	-3273.73	-3542.97	-4142.52
Operating Profit	5816.45	4059.56	4736.70	19313.96	16173.89	25854.57	21325.54
Less : Income Tax	2074.43	1149.50	1695.96	6212.39	5282.72	8337.20	6836.07
Less : Extraordinary Profit / Loss	-	-	-	-	-	-	-
Net Profit before share of profit in Associates/ Minority Interest	3742.02	2910.06	3040.74	13101.57	10891.17	17517.37	14489.47
Add: Share in profit of Associates						314.44	317.73
Less: Minority Interest						837.51	633.43
Net Profit*	3742.02	2910.06	3040.74	13101.57	10891.17	16994.30	14173.77
3 Capital Employed (Segment Assets - Segment Liabilities)							
a Treasury Operations	204598.36	212482.07	208469.35	204598.36	208469.35	277106.91	280549.50
b Corporate / Wholesale Banking Operations	95049.62	97831.98	87054.37	95049.62	87054.37	76998.14	128678.74
c Retail Banking Operations	-133522.45	-134190.05	-141191.90	-133522.45	-141191.90	-152229.55	-220907.68
d Insurance Business	-	-	-	-	-	4875.56	3859.39
e Other Banking Operations	-	-	-	-	-	4358.30	3735.90
f Unallocated	-37687.30	-47572.82	-36049.57	-37687.30	-36049.57	-49721.82	-48545.32
Total	128438.23	128551.18	118282.25	128438.23	118282.25	161387.54	147370.53

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

Part B : Secondary Segments

(Rs. in crores)

Geographic Segments	Domestic Operation		Foreign Operation		Total	
	Year ended (Audited)		Year ended (Audited)		Year ended (Audited)	
Particulars	31.03.2015	31.03.2014	31.03.2015	31.03.2014	31.03.2015	31.03.2014
1 Revenue	164304.43	145647.12	9485.80	8840.74	173790.23	154487.86
2 Net Profit	17746.10	16377.14	4258.61	3070.48	22004.71	19447.62
3 Assets	1747311.56	1525258.51	300768.24	267489.78	2048079.80	1792748.29
4 Liabilities	1618873.33	1406976.28	300768.24	267489.78	1919641.57	1674466.06



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Notes

- i. The above results have been reviewed by the Audit Committee of the Board at their meeting held on May 21, 2015 and approved by the Board of Directors at their meeting held on May 22, 2015.
- ii. The working results have been arrived at after considering provisions for Non-Performing Advances, Non Performing Investments, Standard Advances, Restructured Advances, Provision for exposure to entities with Unhedged Foreign Currency Exposure, Depreciation on Investments, Income Tax (including Deferred Taxes) and other usual and necessary provisions. Provision for employee benefits pertaining to Pension, Gratuity and Leave Encashment has been made on the basis of actuarial valuation.
- iii. The figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.
- iv. During the year, the Bank received application money of Rs.2,970 crores from Government of India against preferential issue on March 31, 2015. The equity shares were allotted on April 01, 2015.
- v. 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 Re.1 per share and to increase the number of issued shares in proportion thereof. The share split was done on November 21, 2014. All the shares and per share information in the financial result reflect the effect of subdivision for each period presented.
- vi. During the year, the rate of depreciation on Fixed Assets has been changed to straight line method determined on the basis of useful life as against WDV method being used hitherto. Consequent to the change, the fixed assets and Profit Before Tax of the current year are higher by Rs.420.76 crores.
- vii. During the year, the Bank aligned its method with regard to valuation of Plan Assets (from Book Value to Fair Value) with Accounting Standard 15 issued by the ICAI. As a result of the change, the value of Plan Assets of superannuation funds has increased by Rs. 2183 crores.
- viii. The Bank has provided a sum of Rs.2,946 Crores during the year towards the Xth Bipartite Wage Settlement which will be effected from November 01, 2012.
- ix. The shortfall on account of sale of assets to Ass et Reconstruction Companies amounting to Rs.2803.19 crores is being amortized over a period of two years, in terms of RBI guidelines. Consequently, Rs.623.78 crores has been charged to the Profit & Loss Account for the current year. The amount unamortised as at March 31, 2015 is Rs. 2179.42 crores.
- x. The Bank in accordance with the RBI guidelines has provided a sum of Rs.293.08 crores towards Unhedged Foreign Currency Exposure during the current year.
- xi. In terms of RBI guidelines, the Bank utilised Rs.382 Crores of Counter Cyclical Provisioning Buffer during the current financial year (Previous Year : Rs. 750 Crores) for making specific provision for NPAs.




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- xii. Provision Coverage Ratio as on March 31, 2015 works out to 69.13% (Previous Year 62.86%).
- xiii. The Central Board has declared a dividend of Rs.3.50 per share (@ 350%) for the year ended March 31, 2015 including shares preferentially allotted on April 1, 2015, against money received on March 31, 2015.
- xiv. Pillar 3 (Market Discipline) disclosures (unaudited) as per RBI guidelines on Composition of Capital Disclosure Requirements as at March 31, 2015 for the Group can be accessed at the Bank's website <http://www.sbi.co.in>.
- xv. The Bank has received 282 Investors' complaints during the quarter ended March 31, 2015 which have been disposed off. There were no pending Investors' Complaints either at the beginning or end of the quarter.
- xvi. Previous period figures have been regrouped/reclassified, wherever necessary, to conform to current period classification.



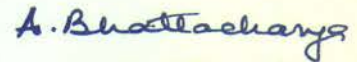
V G Kannan
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B Sriram
MD & GE (NB)



P Pradeep Kumar
MD & GE (CB)



Arundhati Bhattacharya
CHAIRMAN

Place : Kolkata

Date : 22.05.2015

