

# State Bank of India

No. 16, Sir Baron Jayatilake Mawatha, Colombo 01.

#### FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>st</sup> MARCH 2021

#### **INCOME STATEMENT FOR THE YEAR ENDED 31st MARCH 2021**

	Bank	(Audited)	Group (Audited)	(INR in Crores)	
In Rupees Million	Current Period	Previous Period	Current Period	Previous Period	
III Rupees Willion	From 01-Apr-20	From 01-Apr-19	From 01-Apr-20	From 01-Apr-19	
	To 31-Mar-21	To 31-Mar-20	To 31-Mar-21	To 31-Mar-20	
Interest income	1,335.16	1,629.40	265,150.63	257,323.59	
Less: Interest expense	(313.59)	(426.62)	(154,440.63)	(159,238.77)	
Net interest income	1,021.57	1,202.78	110,710.00	98,084.83	
Fee and commission income	138.67	137.76	23,517.51	23,725.06	
Fee and commission expense		-	-		
Net fee and commission income	138.67	137.76	23,517.51	23,725.06	
Net gains(losses) from trading	-	-	2,409.64	2,516.41	
Net fair value gains/(losses) on:	-	-	-	-	
financial Instruments at fair value through profit or loss	-	-	-	-	
Net gain/loss on derecognition of financial assets:	-	-	6,030.93	8,575.65	
Net other operating income	163.53	132.66	11,538.29	10,404.35	
Total operating income	1,323.78	1,473.20	154,206.38	143,306.30	
Impairment charges	18.85	9.20	(51,143.68)	(53,644.50)	
Net operating income	1,342.63	1,482.40	103,062.69	89,661.80	
Personnel expenses	(141.23)	(129.89)	(50,936.00)	(45,714.97)	
Depreciation and amortization expenses	(64.24)	(24.77)	(3,317.55)	(3,303.81)	
Other expenses	(124.33)	(241.26)	(21,268.02)	(15,580.26)	
Operating profit/(loss) before VAT & NBT on financial services	1,012.82	1,086.48	27,541.12	25,062.76	
Value Added Tax (VAT) on financial services	(154.29)	(155.31)	-	-	
Nation Building Tax (NBT) on financial services	-	(16.97)	-	-	
Debt repayment levy (DRL) on financial services	(0.00)	-	-	-	
Operating profit/(loss) after VAT & NBT on financial services	858.53	914.20	27,541.12	25,062.76	
Profit/(Loss) brought forward		-	(10,498.30)	(15,226.06)	
Share of profits of associates and joint ventures	-	-	-	-	
Profit/(loss) before tax	858.53	914.20	17,042.82	9,836.71	
Income tax expenses	(146.57)	(375.15)	(7,130.65)	(10,574.65)	
Profit/(loss) for the year	711.96	539.06	9,912.17	(737.94)	
Profit attributable to:					
Equity holders of the Parent			9,912.17	(737.94)	
Non-controlling interests					
Earnings per share on profit			9,912.17	(737.94)	
Basic earnings per ordinary share			00.07	40.00	
Diluted earnings per ordinary share			22.87 22.87	16.23 16.23	
Diluted earnings per ordinary strate			22.87	16.23	

STATEMENT OF COMPREHENSIVE INCO	1				
		(Audited)	Group (Audited) (INR in Crores		
In Rupees Million	Current Period	Previous Period	Current Period	Previous Period	
	From 01-Apr-20	From 01-Apr-19	From 01-Apr-20	From 01-Apr-19	
	To 31-March-21	To 31-March-20	To 31-March-21	To 31-March-20	
Profit/(loss) for the year	711.96	539.06	9,912.17	(737.94)	
Items that will be reclassified to income statement					
Exchange differences on translation of foreign operations	297.73	364.80	-	-	
Net gains/(losses) on cash flow hedges	-	-	-	-	
Net gains/(losses) on investments in debt instruments measured at fair value through other comprehensive					
income	0.06	1.28	_	_	
Share of profits of associates and joint ventures	-	-	-	-	
Debt instruments at fair value through other					
comprehensive income	-	-	-	-	
Others (specify) Less: Tax expense relating to items that will be reclassified	-	-	-	-	
to income statement	-	-	-	-	
Items that will not be reclassified to income statement					
Changes in fair value on investments in equity instruments					
designated at fair value through other comprehensive					
income Change in fair value attributable to change in the Bank's	-	-	-	-	
Change in fair value attributable to change in the Bank's own credit risk on financial liabilities designated at fair					
value through profit or loss		_			
Re-measurement of post-employment benefit obligations	(36.98)	(24.25)	-	-	
Changes in revaluation surplus	1 :		-	-	
Share of profits of associates and joint ventures	-	-	-	-	
Others Less: Tax expense relating to items that will not be		-	•		
reclassified to income statement		(0.00)	_	_	
Other Comprehensive Income (OCI) for the year, net of taxes	260.80	341.83			
Total comprehensive income for the period	972.77	880.89	9,912.17	(737.94)	
Attributable to: Equity holders of the parent			0.040.47	(727.04)	
Non-controlling interests			9,912.17	(737.94)	
TOTI CONTROLLING INCOCO			9.912.17	(737.94)	

### **SELECTED PERFORMANCE INDICATORS AS AT 31.03.2021**

ITEM	Bank					
I I EIWI	31-March-21	31-Mar-20				
Regulatory Capital Adequacy (LKR in Millions)						
Common Equity Tier 1	11,681	9,458				
Core (Tier 1) Capital	11,681	9,458				
Total Capital Base	11,800	9,626				
Regulatory Capital Ratios (%)		·				
Common Equity Tier 1 Capital (%) (Minimum Requirement 6.5%)	46.52%	42.94%				
Tier 1 Capital Ratio (%) (Minimum Requirement 8%)	46.52%	42.94%				
Total Capital Ratio (%) (Minimum Requirement 12%)	47.00%	43.70%				
Leverage Ratio (Minimum Requirement - 3%)	26.10%	29.96%				
Regulatory Liquidity						
Statutory Liquid Assets (LKR in Millions)	7,982.47	2,933.03				
Statutory Liquid Assets (USD in Millions)	58.79	30.19				
Statutory Liquid Assets Ratio (%) Minimum Requirement - 20%)						
Domestic Banking Unit (%)	117.87%	58.71%				
Off Shore Banking Unit (%)	78.04%	52.14%				
Total Stock of High Quality Liquid Assets (LKR in Millions)	5,208	1,072				
Liquidity Coverage Ratio (%) (Minimum Requirement-90%)						
Rupee (%)	5099.75%	1235.89%				
All Currency (%)	410.69%	405.48%				
Net Stable Funding Ratio (%) (Minimum Requirement 90%)	109.96%	135.54%				
Assets Quality (Quality of Loan Portfolio)						
Gross Non-Performing Advances Ratio (%) (net of interest in suspense)	0.00%	0.44%				
Net-Non Performing Advances (%) (net of interest in suspense and provision)	0.00%	0.00%				
Profitability						
Interest Margin (%)	3.38%	5.14%				
Return on Assets (before Tax) (%)	2.24%	2.14%				
Return on Equity (%)	5.90%	5.06%				

## CORPORATE GOVERNANCE

### THE BANK'S PHILOSOPHY ON CODE OF GOVERNANCE

State Bank of India is committed to the best practices in the area of Corporate Governance, in letter and in spirit. The Bank believes that good Corporate Governance is much more than complying with legal and regulatory requirements. Good governance facilitates effective management and control of business, enables the Bank to maintain a high level of business ethics and to optimize the value for all its stakeholders. The objectives can be summarized as:

- To protect and enhance shareholder value. To protect the interest of all other stakeholders such as customers, employees and society at
- large.
  To ensure transparency and integrity in communication and to make available full, accurate and clear information to all concerned.
  To ensure accountability for performance and customer service and to achieve excellence at all levels.
  To provide corporate leadership of highest standard for others to emulate.

- THE BANK IS COMMITTED TO:

  Ensuring that the Bank's Board of Directors meets regularly, provides effective leadership and insights in business and functional matters and monitors Bank's performance.

  Establishing a framework of strategic control and continuously reviewing its efficacy.

  Establishing a framework of strategic control and continuously reviewing its efficacy.

  Establishing dearly documented and transparent management processes for policy development, implementation and review, decision-making, monitoring, control and reporting.

  Providing free access to the Board to all relevant information, advices and resources as are
- Providing free access to the Board to all relevant information, advices and resources as are necessary to enable it to carry out its role effectively. Ensuring that the Chairman has the responsibility for all aspects of executive management and is accountable to the Board for the ultimate performance of the Bank and implementation of the policies laid down by the Board. The role of the Chairman and the Board of Directors are also guided by the SBI Act, 1955 with all relevant amendments. Ensuring that a senior executive is made responsible in respect of compliance issues with all applicable statutes, regulations and other procedures, policies as laid down by the GOI/RBI and other regulators and the Board, and reports deviations, if any.

The Bank has complied with the provisions of Corporate Governance as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and LODR Amendments Regulations, 2016 with the Stock Exchanges except where the provisions of these regulations are not in conformity with SBIAct, 1955 and the directives issued by RBI/GOI. Areport on the implementation of these provisions of Corporate Governance in the Bank is furnished below:

### CENTRAL BOARD: ROLE AND COMPOSITION

State Bank of India was formed in 1955 by an Act of the Parliament, i.e., The State Bank of India Act, 1955 (Act). A Central Board of Directors was constituted according to the Act. The Bank's Central Board draws its powers from and carries out its functions in compliance with the provisions of SBI Act & Regulations 1955. Its major roles include, among others,

Overseeing the risk profile of the Bank's Overseeing the risk profile of the Bank's Ensuring expert management, and Ensuring expert management, and Maximising the interests of its stakeholders.

- The Central Board is headed by the Chairman, appointed under section 19(a) of SBI Act; four Managing Directors are also appointed members of the Board under section 19(b) of SBI Act. The Chairman and Managing Directors are Whole Time Directors. As on 31st March 2021, there were eight other directors on the Board who are eminent professionals representing Technology, Accountancy, Finance, Economics and Academics. The composition of the Central Board, as on 31st March 2021 was as under
- Accountancy, Finance, Economics and Accountance, Finance, Economics and Accountance, Finance, Economics and Ec
- u/s 19(b)
  Four Managing directors, elected by the Shareholders under Section 19(c),
  Two directors, nominated by the Central Government under Section19(d),
  One director nominated by the Central Government under Section 19(e), and
  One director nominated by the Central Government under Section 19(e), and
  One director nominated by the Central Government on the recommendations of the RBI under
  Section 19(f).

### EXECUTIVE COMMITTEE OF THE CENTRAL BOARD

The Executive Committee of the Central Board (ECCB) is constituted in terms of Section 30 of the SBI Act, 1955. The State Bank of India General Regulations (46 & 47) provide that, subject to the general or special directions of the Central Board, ECCB may deal with any matter within the competence of the Central Board. ECCB consists of the Chairman, the Managing Directors, the Director nominated under Section 19(f) of the SBI Act (Reserve Bank of India nominee), and all or any of the other Directors who are normally residents, or may, for the time being, be present at any place within India where the meeting is held. The ECCB meetings are held once every week. During the year, 53 ECCB meeting were held. The quorum requirements as per SBI regulations 1955 were complied meticulously.

### OTHER BOARD LEVEL COMMITTEES:

In terms of the provisions of SBI Act and General Regulations, 1955 and Govt./RBI/SEBI guidelines, the Central Board has constituted other eleven Board Level Committees viz. Audit Committee of the Board, Risk Management Committee of the Board, Risk Management Committee of the Board, Stekheholders Relationship Committee, Customer Service Committee of the Board, Special Committee of the Board for Monitoring of Large Value Frauds, 1T Strategy Committee, Corporate Social Responsibility Committee, Nomination & Remuneration Committee of the Board, Board Committee to Monitor Recovery, Committee to Review the Identification of Wilfill Defaulters/Non-Co-operative Borrowers. These Committees provide effective professional support in Board Oversight in key areas like Audit & Accounts, Risk Management, resolution of Shareholders/Investors 'grievances, Fraud Review and Control, Review of customer service and redressal of customer grievances, Technology Management, Corporate Social Responsibilities, Pyment of Incentives to Executive Directors, Oversight on Recovery of Loans and Advances, Review of identification of Wilful Defaulters/Non Co-operative Borrowers and arrive at the 'fit and proper' status of candidates filing nominations for election as Directors.

## AUDIT COMMITTEE OF THE BOARD The Audit Committee of the Board (ACB) was constituted on 27th July 1994 and last re-constituted on the 4th February 2021. The ACB functions as per RBI guidelines and complies with the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and LODR Amendment Regulation 2018 to the extent that they do not violate the directives/guidelines issued by RBI

- FUNCTIONS OF ACB a. ACB provides direction as also oversees the operation of the total audit function in the Bank. Total audit function implies the organisation, operationalization and quality control of internal audit and inspection within the Bank and follow-up on the statutory/external audit, compliance of RBI inspection. It also appoints Statutory Auditor of the Bank and reviews their performance from time to time.
- b. ACB reviews the Bank's financial, Risk Management, IS Audit Policies and Accounting Policies/Systems of the Bank to ensure greater transparency.
- c. ACB reviews the internal inspection/audit plan and functions in the Bank-the systems, its quality and effectiveness in terms of follow-up. It also, especially, focuses on the follow up of and effectiveness in terms of follow-up. It also, especially, tocuses on เกษ เขเบงพ นุม บา -KYC-AML guidelines: Major areas of housekeeping - Compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015
- d. It obtains and reviews reports from the Compliance Department in the Bank
- e. ACB follows up on all the issue raised in RBI's Risk Based Supervision under Section 35 of Banking Regulation Act, 1949 and Long From Audit Reports of the Statutory Auditors and other Internal Audit Reports. It interacts with the external auditors before the finalisation of the annual/quarterly financial accounts and reports. A formal 'Audit Charter' or 'Terms of Reference' of the Audit Committee has been approved by the Central Board and a calendar of Reviews to be submitted to the Audit Committee is also in place, which is updated periodically, the last revision effected from 18th December 2014.

### MEANS OF COMMUNICATION

The Bank strongly believes that all stakeholders should have access to complete information on its The Bank strongly believes that all stakeholders should have access to complete information on its activities, performance and product initiatives. Annual, half-yearly and quarterly results of the Bank for the year 2020-21 were published in the leading newspapers of the country. The results were also displayed on the Bank's website www.sbi.co.in. or https://bank.sbi The Annual Report is sent to all shareholders of the Bank. The Bank's website displays, interalia, official news releases of the Bank, the Bank's Annual Reports, Half-yearly and quarterly results and details of various product offerings. Every year, after the annual / half-yearly / quarterly results are declared, a Press-meet is held on the same day, in which the Chairman makes a presentation and answers the queries of the media. This is followed by another meeting to which a number of investment analysts are invited. Details of the Bank's performance are discussed with the analysts in the meeting. After declaring quarterly results, press notifications are issued.

### RISK MANAGEMENT COMMITTEE OF THE BOARD

The Risk Management Committee of the Board (RMCB) was constituted on the 23rd March 2004, to oversee the policy and strategy for integrated risk management relating to credit risk, market risk and operational risk. The Committee was last reconstituted on the 4th February 2021 and has, seven members. The Nonexecutive Director is the Chairman of the Committee. RMCB meets a minimum of four times a year, once in each quarter. During 2020-21, nine meetings of the RMCB were held.

STATEMENT OF FINANCIA	L POSITIC	ON AS AT	31° MAR	CH 2021	
	Bank	(Audited)	Group (Audited) (INR in Crores)		
n Rupees Million	Current Period	Previous Period	Current Period	Previous Perio	
	as at 31-March-21	as at 31-Mar-20	as at 31-March-21	as at 31-Mar-20	
Assets					
Cash and cash equivalents	2,520.73	795.82	86,730.00	48,430.66	
Balances with central banks	4,832.31	868.67	189,798.12	146,631.20	
Placements with banks	3,215.03	1,426.46	66,510.59	56,035.15	
Derivative financial instruments	-	-	-	-	
Financial assets recognized through profit or loss	-	-	-	-	
measured at fair value					
designated at fair value Financial assets at amortised cost					
loans and advances	24.447.46	18,399.12	2 440 407 70	2 225 200 56	
debt and other instruments	24,447.46	4,596.22	2,449,497.79	2,325,289.56	
Financial assets measured at fair value through other comprehensive	2,204.27	4,090.22		[	
income	298.55	297.73	1,351,705.21	1,046,954.52	
Income Investment in subsidiaries	230.00	231.13	1,331,703.21	1,040,304.02	
Investment in associates and joint ventures		_	1	[	
Property, plant and equipment	659.85	639.10	38,419.24	38,439.28	
Investment properties	-	-	00,713.24	00,700.20	
Goodwill and intangible assets	_	_	_		
Deferred tax assets	54.39	53.01	_	,	
Other assets	74.87	31.39	351,768.68	289,613.55	
Total assets	38.387.47	27.107.52	4.534.429.63	3.951.393.92	
Liabilities		,		, ,	
Due to banks	17,554.85	10,725.66	206,240.97	261,780.42	
Derivative financial instruments	-	-	-		
Financial liabilities recognized through profit or loss	-	-	-		
measured at fair value					
designated at fair value					
Financial liabilities at amortised cost		4 007 00	0.000.070.04	0.000 547.00	
due to depositors	8,229.16	4,807.32	3,669,876.21	3,230,517.83	
due to debt securities holders due to other borrowers	-	-	68,318.90	57,812.39	
Debt securities issued	-	-	154,138.70	6,165.75	
Retirement benefit obligations	070.47	000.40	-		
Current tax liabilities	276.17 78.47	232.48 129.94	-		
Deferred tax liabilities	10.47	129.94	2.46	6.16	
Other provisions		1	2.40	0.10	
Other liabilities	178.99	115.06	181,977.20	163,103.94	
Due to subsidiaries			.01,011.20	100,10010	
Total liabilities	26,317.65	16,010.47	4,280,554.44	3,719,386.49	
Equity					
Stated capital/Assigned capital Statutory reserve fund	2,442.83	2,442.83	892.46	892.46	
Statutory reserve fund Retained earnings	402.04	367.84	76,065.23	69,942.09	
OCI Reserve	7,301.07 0.56	6,660.29 0.50	150,292.08	136,290.33	
Other reserves	1.923.33	1.625.60	26.625.43	24.882.55	
Total shareholders' equity	12.069.82	11,097.05	253.875.19	232,007.43	
Non-controlling interests	12,000.02	- 11,007.00		202,007.40	
Total equity	12,069.82	11,097.05	253,875.19	232,007.43	
Total equity and liabilities	38,387.47	27,107.52	4,534,429.63	3,951,393.92	
Contingent liabilities and commitments	33,155.76	18,751.96	1,763,466.03	1,270,752.77	
Memorandum Information					
Number of Employees	74	71	245,652	249,448	
Number of Branches	3	3	22.219	22.141	

Note: Amounts stated are net of impairment and depreciation

Cash flows from operating activities   1,335,16   1,629   1,625   1,	n Dunasa Milliana	Bank (Audited)					
Interest receipts Interest payments Net commission receipts Trading income Payments to employees (141.23) (129.) (147.8 NBT on financial services (141.23) (129.) (147.8 NBT on financial services (141.23) (129.) (147.8 NBT on financial services (141.23) (142.9) (172.2. (154.29) (172.2. (154.29) (172.2. (154.29) (172.2. (154.29) (164.29) (172.2. (154.29) (169.73) (256.6. (256.73) (256.6. (	n Rupees Millions	31/03/2021	31/03/2020				
Interest payments  Vet commission receipts Trading income Payments to employees VAT & NBT on financial services Name in the operating activities Payments no other operating activities Payments no other operating activities Payments on other operating activities Payments of property, plant and equipment Proceeds from the sale of property, plant and equipment Proceeds from the sale of property, plant and equipment Proceeds from the sale of property, plant and equipment Proceeds from the sale of property, plant and equipment Proceeds from the sale and maturity of financial investments Proceeds from the sale and maturity of financial investments Payments of property, plant and equipment Proceeds from the sale and maturity of financial investments Proceeds from the sale and maturity of financial investments Payment of subsidiaries, associates & join ventures Proceeds from the sale and maturity of financial investments Payments of subsidiaries, associates & join ventures Proceeds from the sale and maturity of financial investments Payments of subsidiaries, associates & join ventures Proceeds from the sale and maturity of financial investments Payments of subsidiaries, associa							
Net commission receipts Trading income Payments to employees (14.1.23) (17.24) (18.1.25) (18.1.2			1,629.40				
Tracing income			(426.62)				
Payments to employees (Af 1 x B To Infinancial services Receipt from other operating activities Receipt from other operating receipt from other		138.67	137.76				
VAT & NET on financial services Receipt from other operating activities Payments on other operating activities Payments of Sin Lanka Payme		(444.22)	(120.90)				
Receipt from other operating activities Payments on other operating activities Payments on other operating activities Operating profit before change in operating assets & liabilities Non-cash Items included in the Profit Before Tax Increase) / decrease in operating assets Salances with Central Bank of Sri Lanka Increase I decrease in operating assets Inancial lassets at amortised cost-loans & advances Other assets Inancial insests at amortised cost-loans & advances Other assets Increase (I (decrease) in operating liabilities Inancial liabilities at amortised cost-due to debt securities holders Inancial liabilities at amortised cost-due to debt securities holders Inancial liabilities at amortised cost-due to debt securities holders Inancial liabilities at amortised cost-due to debt securities holders Inancial liabilities at amortised cost-due to debt securities holders Inancial liabilities at amortised cost-due to other borrowers Inancial liabilities at amortised cost-due to other securities Inancial liabilities at amortised cost-due t	VAT & NBT on financial services						
Payments on other operating activities pretains activities (169.73) operating profit before change in operating assets & liabilities (169.73) operating profit before change in operating assets & liabilities (169.73) operating profit before change in operating assets (17.13) and (17			132.66				
Operating profit before change in operating assets & liabilities Non-cash items included in the Profit Before Tax 1 (1.3 4.3 1.4 1.4 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5			(256.83)				
Non-cash items included in the Profit Before Tax Increase) / Jecrease in operating assets salances with Central Bank of Sri Lanka (6,057.78) (4,365. 2) The rassets (6,057.78) (4,365. 2) The rassets (4,44.9) (8,485. 2) The rassets (4,44.9) (8,485. 3) The casests (4,44.9) (8,485. 3) The casests (4,44.9) (8,485. 3) The casests (7,485.47) (8,345.47) (8,3			914.20				
Increase) / decrease in operating assets alamotised cost-loans & advances   (14, 365. 34, 365. 344, 49)   (1, 365. 34, 365. 34, 365. 344, 49)   (1, 365. 34,			43.06				
inancial assets at amortised cost-loans & advances  the rassets  (44.49)  (36.57.78)  (4) 486.  The rassets  (44.49)  (36.67.78)  (4) 4.9  (36.67.78)  (4) 4.9  (36.67.78)  (4) 4.9  (36.67.78)  (4) 4.9  (36.67.78)  (4) 4.9  (36.67.78)  (4) 4.9  (36.67.78)  (4.49)  (4.49)							
Other assets    (44.49)   84   Ascements with Banks   (1,788.26)   3,542.50   (1,788.26)   3,542.50   (1,788.26)   (1,788.							
Piecements with Banks norease / (decrease) in operating assets norease / (decrease) in operating liabilities nancial liabilities at amortised cost-due to debt securities holders inancial liabilities at amortised cost-due to there borrowers inancial liabilities at amortised cost-due to othere borrowers inancial liabilities at amortised cost-due to other borrowers inancial liabilities at amortised to other borrowers inancial liabilities at amortised to other borrowers inancial liab			(4,365.39)				
nerease / (decrease) in operating assets ninerace / (decrease) in operating liabilities at mortised cost-due to depositors inancial liabilities at amortised cost-due to debt securities holders inancial liabilities at amortised cost-due to other borrowers in abilities at amortised cost-due to other borrowers in abilities at amortised cost-due to other borrowers in abilities at amortised cost-due to attach and attach at a decideration in a decideration in a decideration in a decideration in a			3.542.57				
ncrease / (decrease) in operating liabilities inancial liabilities at amortised cost-due to depositors inancial liabilities at amortised cost-due to other borrowers inancial liabilities at amortised cost-due to other equity instruments  (22.51)  (22.51)  (22.53)  (22.51)  (22.53)  (22.51)  (22.51)  (23.53)  (22.51)  (24.62)  (25.51)  (26.99.9)  (28.62)  (29.51)  (	ncrease / (decrease) in operating assets		(634.44)				
inancial liabilities at amortised cost-due to depositors inancial liabilities at amortised cost-due to debt securities holders inancial liabilities at amortised cost-due to other borrowers 6,820,57 inancial liabilities at amortised cost-due to other borrowers 6,820,57 inancial liabilities at amortised cost-due to other borrowers 6,820,57 inancial liabilities at amortised cost-due to other borrowers 6,820,57 inancial liabilities at amortised cost-due to other borrowers 6,820,57 inancial liabilities at amortised cost-due to other borrowers 6,820,57 inancial liabilities at amortised cost-due to other borrowers 6,820,57 inancial liabilities 6,820,57 inancial liabilities 7,57 inancial liabilities 7,57 inancial (20,23,23) (22,24) increase (23,23) inancial (23,23) ina	ncrease / (decrease) in operating liabilities	(11,004.11)	(004.44)				
Financial liabilities at amortised cost-due to other borrowers inancial liabilities at amortised cost-deposits from banks  The liabilities at anortised cost-deposits from banks  The liabilities at anortised cost-deposits from banks (22.11.2)  The liabilities at anortised (22.11.2)  The liabilities at	Financial liabilities at amortised cost-due to depositors	3,428.38	(1,826.61)				
Financial liabilities at amortised cost - deposits from banks  the rilabilities of decrease) in operating liabilities  forcease / (decrease) in operating liabilities  forcease / (decrease) in operating activities before income tax  forcease / (decrease) in operating activities before income tax  forcease / (decrease) in operating activities  forcease / (decrease) in operating activities  forcease / (decrease) in operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from operating activities  forcease / (act ash (used in) / from investment in subsidiaries, associates & join ventures in increase / (act ash (used in) / from investment in subsidiaries, associates & join ventures in increase / (act ash (used in) / from investment in subsidiaries, associates & join ventures in increase / (act ash (used in) / from investment in subsidiaries, associates & join ventures in increase / (act ash (used in) / from financing activities  forcease / (act ash (used in) / from financing activities  forcease / (act ash (used in) / from financing activities  forcease / (act ash (used in) / from financing activities  forcease / (act ash (used in) / from financing activities  forcease / (act ash (used in) / from financing activities  forcease / (act ash (used in) / from financing activities  forcease / (act ash (used in) / from financing acti		-	-				
Other liabilities Other liabilities Other liabilities Oratuity Paid  Vet cash generated from operating activities before income tax norm tax paid  Vet cash generated from operating activities Vet cash (used in) / from operating activities Verchase of property, plant and equipment Verchase of property, plant and equipment Verchase of intancial investments Verchase of intancial investments Vet purchase of intancial investment in subsidiaries, associates & join ventures Vet purchase of intancial investment in subsidiaries, associates & join ventures Vet purchase of intancial investment in subsidiaries, associates & join ventures Vet purchase of intancial investments in subsidiaries, associates & join ventures Vet purchase of intancial investments in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join ventures Vet purchase of intancial purchase in subsidiaries, associates & join			-				
Increase / (decrease) in operating liabilities Iratuity Paid Ide cash generated from operating activities before income tax nome tax paid Ide cash generated in / from operating activities Ide cash (used in / from operating activities Ide cash (used in / from operating activities Ide cash (used in / from operating activities Ide cash flows from investing activities Ide cash flows from the sale of property, plant and equipment Ide proceeds from the sale of property, plant and equipment Ide proceeds from the sale and maturity of financial investments Ide to proceed from the sale and maturity of financial investments Ide to proceed from the sale and maturity of financial investments Ide to proceed from the sale and maturity of financial investments Ide to proceed from the sale and maturity of financial investments Ide to proceed from the sale and maturity of financial investments Ide to proceed from fivestment in subsidiaries, associates & join ventures Invidend paid in vestments-Net Ide to proceed from the issue of ordinary share capital Ide to proceed from the issue of ordinary share capital Ide to proceed from the issue of ordinary share capital Ide to proceed from the issue of ordinary share capital Ide to proceed from the issue of ordinary share capital Ide to proceed from the issue of ordinary share capital Ide Idea (used in / from investment Idea (used in / from financing activities Idea (used			1,575.56				
Caratuity Paid   Cash generated from operating activities before income tax norms tax paid   Cash generated from operating activities   Cash (used in) / from investment in subsidiaries, associates & join ventures   Cash (used in) / from investment in subsidiaries, associates & join ventures   Cash (used in) / from investing activities   Cash (used in) / from hand office   Cash (used in) / from the issue of ordinary share capital   Cash (used in) / from the issue of other equity instruments   Cash (used in) / from the issue of subordinated debt   Cash (used in) / from finated debt   Cash (used in) / from financing activities   Cash (used			(20.51)				
Net cash generated from operating activities before income tax paid (202.51) (165. (202.51) (165			(271.56)				
ncome tax paid  let cash (used in) / from operating activities  Purchase of property, plant and equipment  Proceeds from the sale of property, plant and equipment  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the issue of subsidiaries, associates & join ventures  Proceeds from from acquisition of investment in subsidiaries, associates & join ventures  Proceeds from from acquisition of investment in subsidiaries, associates & join ventures  Proceeds from from acquisition of investment in subsidiaries, associates & join ventures  Proceeds from from acquisition of investment in subsidiaries, associates & join ventures  Proceeds from from acquisition of investment in subsidiaries, associates & join ventures  Proceeds from from financing activities  Proceeds from from financing activities  Proceeds from the issue of ordinary share capital to the proceeds from the issue of ordinary share capital to the proceeds from the issue of other equity instruments  Proceeds from the issue of other equity instruments  Proceeds from the issue of ordinary share capital to the proceeds from the issue of other equity instruments  Proceeds from the issue of other equity instruments  Proceeds from the issue of other equity instruments  Proceeds from the issue of ordinary share capital to the proceeds from the issue of ordinary share capital to the proceeds from the issue of ordinary share capital to the proceeds from the issue of ordinary share capital to the proceeds from the issue of ordinary share capital to the pr							
Net cash (used in) / from operating activities  Cash flows from investing activities  Carchase of property, plant and equipment  Proceeds from the sale of property, plant and equipment  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the sale and maturity of financial investments  Proceeds from the isobordinates associates & join ventures of intangible assets  In 090  Proceeds from the isobordinated debt  Proceeds from the issue of ordinary share capital debt or subordinated debt  Proceeds from the issue of other equity instruments  Proceeds from the issue of ordinary share capital erceived from head office  Proceeds from the instruction of		(029.99)	28.45 (165.70)				
Cash flows from investing activities  Purchase of property, plant and equipment Purchase of property, plant and equipment Purchase of financial investments Purchase of intangible assets Pu		(832.50)	(137.34)				
Purchase of property, plant and equipment Proceeds from the sale of property, plant and equipment Purchase of financial investments Proceeds from the sale and maturity of financial investments Proceeds from the sale and maturity of financial investments Proceeds from the sale and maturity of financial investments Proceeds from the sale and maturity of financial investments Proceeds from the sale and maturity of financial investments Proceeds from the sale and maturity of financial investments Proceeds from investment in subsidiaries, associates & join ventures Proceeds from the investment in subsidiaries, associates & join ventures Proceeds in Financial Investment in subsidiaries, associates & join ventures Proceeds in form financing activities Proceeds from the investing activities Proceeds from the issue of ordinary share capital Proceeds from the issue of ordinary share capital Proceeds from the issue of other equity instruments Proceeds from the issue of subordinated debt Proceeds from the issue of other equity instruments Proceeds from the issue of subordinated debt Proceeds from		(532.53)	(1010-1)				
Purchase of financial investments Proceeds from the sale and maturity of financial investments let cash flow from disposal of subsidiaries, associates & join ventures let cash flow from disposal of subsidiaries, associates & join ventures let cash flow from investment in subsidiaries, associates let cash flow from acquisition of investment in subsidiaries, associates let cash flow from acquisition of investment in subsidiaries, associates let cash flow from investment in subsidiaries, associates let cash flow from investment in subsidiaries, associates let cash (used in) / from investment in subsidiaries, associates & join ventures let cash (used in) / from investment in subsidiaries, associates & join ventures let cash (used in) / from investment in subsidiaries, associates & join ventures let cash (used in) / from investment in subsidiaries, associates & join ventures let cash (used in) / from financing activities	Purchase of property, plant and equipment	(79.51)	(476.25)				
Proceeds from the sale and maturity of financial investments  let purchase of intangible assets let cash flow from disposal of subsidiaries, associates & join ventures bividends received from investment in subsidiaries, associates & join ventures let cash flow from acquisition of investment in subsidiaries, associates & join ventures let cash flow from acquisition of investment in subsidiaries, associates & join ventures let cash flow from acquisition of investment in subsidiaries, associates & join ventures let cash flow from acquisition of investments-Net let cash (used in) / from investing activities  assigned capital received from head office let proceeds from the issue of ordinary share capital let proceeds from the issue of ordinary share capital let proceeds from the issue of other equity instruments let proceeds from the issue of subordinated debt received from the issue of subordinated debt let proceeds from the issue of subordinated debt let pr		· - 1					
let cash flow from disposal of subsidiaries, associates & join ventures bividends received from investment in subsidiaries, associates & join ventures clividends received from investment in subsidiaries, associates & join ventures clividends received from investment in subsidiaries, associates & join ventures click cash flow from acquisition of investment in subsidiaries, associates & join ventures click cash flow from acquisition of investment in subsidiaries, associates & join ventures click cash flow from acquisition of investment subsidiaries, associates & join ventures click cash (used in) / from investing activities click cash (used in) / from investing activities click		2 211 12	1 000 27				
let cash flow from disposal of subsidiaries, associates & join ventures invidends received from investment in subsidiaries, associates & join ventures invidends received from investment in subsidiaries, associates & join ventures in the cash flow from acquisition of investment in subsidiaries, associates & join ventures in the cash flow from acquisition of investment in subsidiaries, associates & join ventures in the cash (used in) / from investing activities in the cash (used in) / from investing activities in the cash (used in) / from investing activities in the cash (used in) / from investing activities in the cash (used in) / from investing activities in the cash (used in) / from investing activities in the cash (used in) / from investing activities in the cash (used in) / from investing activities in the cash (used in) / from financing activities in the cash (used in) / from fin		2,311.12	1,090.37				
Dividend paid to non controlling interest Dividend paid to holders of the parent company Dividend paid to holders of the parent company Dividend paid to holders of the requity instruments Dividend paid to holders of the requity instruments Dividend paid to holders of the requity instruments Dividend paid to holders of other equity instruments Dividend paid to hon controlling interest Dividend paid to hon controlling interest Dividend paid to fond financing activities Dividend paid to financing activities		- 1	-				
let cash flow from acquisition of investment in subsidiaries, associates & join ventures  Thanges in Financial Investments-Net  Interest (please specify)  Let cash (used in) / from investing activities  Lash flows from financing activities  Let proceed from the issue of ordinary share capital  Let proceeds from the issue of ordinary share capital  Let proceeds from the issue of other equity instruments  Let proceeds from the issue of subordinated debt  Let proceeds from the issue of other equity instruments  Let proceeds from the issue of subordinated debt  Let proceeds from the issue of ordinary share capital  Let proceeds from the issue of ordinary share capital  Let proceeds from the issue of ordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary share capital  Let proceeds from the issue of subordinary shar	Net Cash flow from the posal of substituteres, associates & join ventures	-	-				
Changes in Financial Investments-Net  Changes in Financial Investments-Net  Changes specify)  Last (please specify)  Last (lose from financing activities  Last flows from financing flows			-				
Others (please specify)  let cash (used in) / from investing activities  2,31.61  319.  328. Hows from financing activities  Assigned capital received from head office  let proceeds from the issue of ordinary share capital  let proceeds from the issue of other equity instruments  let proceeds from the issue of subordinated debt  Repayment of subordinated debt  reterest paid on subordinated debt  lividend paid to non controlling interest  Dividend paid to share holders of the parent company  Dividend paid to holders of other equity instruments  Dividend paid to holders of other equity instruments  Dividend paid to holders of other equity instruments  Dividend paid to financing activities  (4.76)		ĭ  _	(294.57)				
Net cash (used in) / from investing activities  2ash flows from financing activities  3ash flows from flows from the issue of ordinary share capital  4ash flows from the issue of ordinary share capital  5ash flows from the issue of ordinary share capital  6ash flows from the issue of ordinary share capital  6ash flows from the issue of ordinary share capital  6ash flows from the issue of subordinated debt  6ash flows from the issue of subordinated debt  6ash flows from flows fl	Others (please specify)		(234.01)				
Cash flows from financing activities Assigned capital received from head office let proceeds from the issue of ordinary share capital let proceeds from the issue of other equity instruments let proceeds from the issue of subordinated debt let proceeds from the issue of other equity instruments let proceeds from the issue of other equity instru		2 231 61	319.55				
Net proceeds from the issue of ordinary share capital  let proceeds from the issue of other equity instruments  let proceeds from the issue of subordinated debt  Repayment of subordinated debt  Interest paid on subordinated debt  Interest paid on on subordinated debt  Interest paid to non controlling interest  Invidend paid to share holders of the parent company  Invidend paid to share holders of other equity instruments  Interest paid on the parent company  Interest paid to holders of other equity instruments  Interest paid on subordinated debt  Interest paid on subordinated debt							
Net proceeds from the issue of other equity instruments  let proceeds from the issue of subordinated debt  Repayment of subordinated debt  Interest paid on subordinated debt  Dividend paid to non controlling interest  Dividend paid to share holders of the parent company  Dividend paid to holders of other equity instruments  Others (please specify)  Let cash (used in) / from financing activities  (4,76)	Assigned capital received from head office	-	-				
Net proceeds from the issue of subordinated debt Repayment of subordinated debt Interest paid on subordinated debt Invidend paid to non controlling interest Invidend paid to share holders of the parent company Invidend paid to holders of other equity instruments Interest please specify Interest (please specify) Interest (please		-	-				
Repayment of subordinated debt Interest paid on subordinated debt Interest paid to non controlling interest Inividend paid to share holders of the parent company Interest of the parent c			- -				
ntérest paid on subordinated debt    Dividend paid to non controlling interest   -		-	-				
Dividend paid to non controlling interest Dividend paid to share holders of the parent company Dividend paid to holders of other equity instruments Others (please specify)  Vet cash (used in) / from financing activities		-	-				
Dividend paid to share holders of the parent company  Jividend paid to holders of other equity instruments  Jividend paid to holders of other equity instruments  (4.76)  Vet cash (used in) / from financing activities  (4,76)	Dividend paid to non controlling interest		- -				
Others (please specify)  Net cash (used in) / from financing activities (4.76)	Dividend paid to share holders of the parent company	-	-				
Vet cash (used in) / from financing activities (4.76)	Dividend paid to holders of other equity instruments	(4.70)	-				
		. ,	<u> </u>				
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVAIENTS   1.394.35   1.29		(4.76)					
			182.21				
			447.13				
0 100							

STATEMENT OF CASH FLOWS - GROUP	Group (Audited) (in INR Crores)					
STATEMENT OF CASH FLOWS - GROUP	31/03/2021	31/03/2020				
Net cash generated from operating activities before income tax	92,260.06	38,790.19				
ncome tax paid	(2,394.52)	(13,102.33)				
et cash (used in) / from operating activities et cash (used in) / from investing activities	89,865.54 (3,354.26)	25,687.86 (2,976.77)				
et cash (used in) / from financing activities	5.632.63	3.352.17				
et increase/(decrease) in cash & cash equivalents	92,143.91	26,063.26				
ash and cash equivalents at the beginning of the period	251,097.01	222,490.11				
xchange difference in respect of cash & cash equivalent	(202.21)	2,543.64				
ash and cash equivalents at the end of the year components of cash & Cash Equivalents	343,038.71	251,097.01				
Cash and cash equivalents	213,201.54	166,735.78				
lalances with central banks	129.837.17	84.361.23				
Cash and cash equivalents at the end of the year	343.038.71	251.097.01				

### STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH 2021

Bank (Audited)  Stated capital/Assigned capital					Reserves				Total	Non- controlling	Total Equity
In Rupees Millions	Ordinary voting shares	Ordinary non- voting shares	Assigned capital	Statutory Reserve fund	OCI reserve	Revaluation reserve	Retained earnings	Other reserves		interest	
Balance as at 01.04.2020	-	-	2,442.83	367.84	0.50		6,660.29	1,625.60	11,097.05		11,097.05
Total comprehensive income for the year											
Profit/(Loss) for the year (net of tax)	-	-	-	-	-	-	711.96	-	711.96	-	711.96
Other comprehensive income (net of tax)	-	-	-	-	0.06	-	(36.98)	297.73	260.80	-	260.80
Total comprehensive income for the year			-		0.06		674.98	297.73	972.77		972.77
Transactions with equity holders, recognised directly in equity Share issue/increase of assigned capital Share options excercised Bonus issue Rights issue Transfers to reserve during the period Dividends to equity holders Profit transferred to head office Gain / (loss) on revaluation of Property, Plant and Equipment (if cost method is adopted) Others		- - - - - -	- - - - -	34.20 - - -	- - -	-	- - (34.20) - - -	- - - - -	- - - - - -		-
Total transactions with equity holders				34.20			(34.20)				
Balance as at 31.03.2021		. ا	2.442.83	402.04	0.56	Ι.	7.301.07	1.923.33	12.069.82	_	12.069.82

- The Bank has not entered into any materially significant related party transactions with its Promoters, Directors or Management, their subsidiaries or relatives, etc., that may have potential conflict with the interest of the Bank at large.
- The Bank has complied with applicable rules and regulations prescribed by stock exchanges, SEBI, RBI or any other statutory authority relating to the capital markets during the last three years. No penalties or strictures have been imposed by them on the Bank.
- 3. The Whistle Blower Policy of the Bank is based on the norms of Government of India resolution on Public Interest Disclosure & Protection of Informer (PIDPI). The Policy is an internal reporting mechanism available to all staff of the Bank to act as a Whistle Blower' to expose any unethical, corrupt practice of their co-workers, seniors/ superiors in the Bank. However, PIDPI complaint as applicable to customers are dealt with in line with Government of India guidelines 2004, which designated Central Vigilance Commission for dealing with complaints.
- 5. The Bank has complied with the Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V to the extent that the requirements of the Clause do not violate the provisions of State Bank of India act 1955, the rules and regulations made there under and guidelines or directives issued by the Reserve Bank of India.

We the under signed, being the Country Head  $\,$  and  $\,$  the Head of Compliance of State Bank of India jointly certify that:

- (a) the above statements have been prepared in compliance with the format and definitions prescribed by Central Bank of Sri Lanka.
  the information contained in these statements have been extracted from
  the unaudited financial statements of the bank unless indicated as (b)

Shashi Praba (Sgd) Country Head, Sri Lanka,

Date: 25.06.2021

Chamara Divithuragama, (Sqd) Head of Compliance Date: 25.06.2021