State Bank of India

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2020

INCOME STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

	Bank (Audited)	Group (INR in Crores) (Audited)		
In Rupees Million	Current Period	Previous Period	Current Period	Previous Period	
III Rupees Willion	From 01-Apr-19	From 01-Apr-18	From 01-Apr-19	From 01-Apr-18	
	To 31-Mar-20	To 31-Mar-19	To 31-Mar-20	To 31-Mar-19	
Interest income	1,629.40	1,646.24	257,323.59	242,868.65	
Less: Interest expense	(426.62)	(476.71)	(159,238.77)	(154,519.78)	
Net interest income	1,202.78	1,169.53	98,084.83	88,348.88	
Fee and commission income	137.76	140.87	23,725.06	23,303.89	
Fee and commission expense	-	-	-	-	
Net fee and commission income	137.76	140.87	23,725.06	23,303.89	
Net gain/(loss) from trading	-	-	2,516.41	2,155.75	
Net fair value gain/(losses) on financial instruments at fair value through profit or loss				(2,124.04)	
Net gains/(losses) from derecognition of financial assets:	-	0.77	8,575.65	3,146.86	
Net other operating income	132.66	134.96	10,404.35	10,292.42	
Total operating income	1,473,20	1.446.13	143.306.30	125,123,76	
Impairmant Charges	9.20	23.93	(53.644.50)	(54.573.80)	
Net operating income	1.482.40	1.470.06	89.661.80	70.549.97	
Personnel expenses	(129.89)	(136.70)	(45,714.97)	(41,054.71)	
Depreciation and amortisation expenses	(24.77)	(10.99)	(3,303.81)	(3,212.31)	
Other expenses	(241,26)	(198.89)	(15,580,26)	(24,675,47)	
Operating profit/(loss) before VAT and NBT on financial services	1,086.48	1,123.48	25,062.76	1,607.49	
Profit/(Loss) from discontinued operations	-	(4.94)	-	-	
Value added tax (VAT) on financial services	(155.31)	(157.29)	-	_	
Nation building tax (NBT) on financial services	(16.97)	(23.84)	-	-	
Operating profit/(loss) after VAT and NBT on financial services	914.20	937.42	25,062.76	1,607.49	
Profilt/(loss) brought forward	-	-	(15,226.06)	(15,078.57)	
Share of profits of associates and joint ventures	-	-	-	-	
Profit/(Loss) before tax	914.20	937.42	9,836.71	(13,471.08)	
Income Tax expenses	(375.15)	(363.49)	(10,574.65)	(745.25)	
Profit/(loss) for the year	539.06	573.93	(737.94)	(14,216.33)	
Bu Control of the con					
Profit attributable to : Equity Holders of the Parent			(727.04)	(14 046 00)	
Non Controlling interests	_	-	(737.94)	(14,216.33)	
Non Controlling interests	 	-	(737.94)	(14,216.33)	
Earnings per share on profit	1		(101101)	(1.1,210.00)	
Basic earnings per ordinary share	-	-	16.23	0.97	
Diluted earnings per ordinary share	-	-	16.23	0.97	

	Bank ((Audited)	Group (INR in Crores) (Audited)			
In Rupees Million	Current Period	Previous Period	Current Period	Previous Period		
III Rapees Willion	From 01-Apr-19 To 31-Mar-20	From 01-Apr-18 To 31-Mar-19	From 01-Apr-19 To 31-Mar-20	From 01-Apr-18 To 31-Mar-19		
Profit/(loss) for the year	539.06	573.93	(737.94)	(14,216.33)		
Items that will be reclassified to income statement						
Exchange differences on translation of foreign operations	364.80	515.44	-	-		
Net gains/(losses) on cash flow hedges	-	-	-	-		
Net gains/(losses) on investments in debt instruments measured at fair value						
through other comprehensive income	1.28	(0.78)	-	-		
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						
Change 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 own credit risk						
on financial liabilities designated at fair value through profit or loss						
Re-measurement of post-employment benefit obligations	(24.25)	(2.33)	-	-		
Changes in revaluation surplus	-	-	-	-		
Share of profits of associates and joint ventures	-	-	-	-		
Others (specify)	-	-	-	-		
Less: Tax expense relating to items that will not be						
reclassified to income statement	(0.00)	(0.00)	-	-		
Other comprehensive Income (OCI) for the year, net of taxes	341.83	512.33	-	-		
Total comprehensive income for the period	880.89	1,086.27	(737.94)	(14,216.33)		
Attributable to :						
Equity Holders of the Parent	-	-	(737.94)	(14,216.33)		
Non Controlling interests	-	-	-	-		
	-	- 1	(737.94)	(14,216.33)		

SELECTED PERFORMANCE INDICATORS (BASED ON REGULATORY REPORTING) AS AT 31.03.2020

ITEM		Bank		
ITEM	31-Mar-20	31-Mar-19		
Regulatory Capital Adequacy (LKR in Millions)				
Common Equity Tier 1	10,718	10,670		
Core (Tier 1) Capital	10,718	10,670		
Total Capital Base	10,886	10,742		
Regulatory Capital Ratios (%)				
Common Equity Tier 1 Capital (%) (Minimum Requirement - 7%)	48.66%	64.05%		
Tier 1 Capital Ratio (%) (Minimum Requirement -8.5%)	48.66%	64.05%		
Total Capital Ratio (%) (Minimum Requirement - 12.5%)	49.42%	64.48%		
Leverage Ratio (Minimum Requirement - 3%)	29.96%	33.23%		
Regulatory Liquidity				
Statutory Liquid Assets (LKR in Millions)	2,933.03	5,214.12		
Statutory Liquid Assets (USD in Million)	30.19	39.46		
Statutory Liquid Assets Ratio (%) (Minimum Requirement - 20%)				
Domestic Banking Unit (%)	58.71%	83.61%		
Off-Shore Banking Unit (%)	52.14%	70.54%		
Total Stock of High-Quality Liquid Assets (LKR in Millions)	1,072	2,266		
Liquidity Coverage Ratio (%) (Minimum Requirement - 100%)				
Rupee (%)	1235.89%	1234.37%		
All Currency (%)	405.48%	298.31%		
Net Stable Funding Ratio (%) - (Minimum Requirement -100%) *	135.54%	175.00%		
Assets Quality (Quality of Loan Portfolio)				
Gross Non-Performing Advances Ratio (%) (net of interest in suspense)	0.44%	0.63%		
Net-Non Performing Advances (%) (net of interest in suspense and provision)	0.00%	0.00%		
Profitability				
Interest Margin (%)	5.14%	5.00%		
Return on Assets (before Tax) (%)	2.14%	2.71%		
Return on Equity (%)	5.06%	6.85%		

CORPORATE 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 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 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.

- HIE BANK IS COMMITTED 10:
 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 clearly 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 necessary to enable it to
- carry out its role effectively.

 Ensuring that the Chairman has the responsibility for all aspects of executive management and as 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 SBIAct, 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, 2018 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. A report 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 SBIAct & Regulations 1955, Its major roles include, among others,

 Overseeing the risk profile of the Bank's

 Monitoring the index profile of the Bank's
- Monitoring the integrity of its business and control mechanisms; Ensuring expert management, and Maximizing 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 2000, there were nine 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
- Chairman appointed by the Central Government in consultation with the RBI u/s 19(a)
- four Managing Directors, appointed by the Central Government in consultation with the RBI u/s 19(b)
- four Managing Directors, elected by the Shareholders under Section 19(c), three directors, nominated by the Central Government under Section 19(d), three directors, nominated by the Central Government under Section 19(d), one director (official from the Roserve Bank of India), nominated by the Central Government under Section 19(e), and one director (official from the Roserve Bank of India), nominated by the Central Government under Section 19(f) on the commence the DBI.

EXECUTIVE COMMITTEE OF THE CENTRAL BOARD

The Executive Committee of the Central Board (ECCB) is constituted in terms of Section 30 of the SBIAct, 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 SBIAct (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, 52 ECCB meeting were held. The quorum requirements as per SBI regulations 1955 were complied meticulously.

OTHER BOARD LEVEL COMMITTEES:

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, Stakeholders Relationship Committee, Special Committee of the Board for Monitoring of Large Value Frauds, Customer Service Committee of the Board, IT Strategy Committee, Oromitee Assponsibility Committee, Nomination & Remuneration Committee of the Board, Board Committee to Monitor Recovery, Committee to Review the Identification of Wilful Defaulters/Non-Co-operative Borrowers and Nomination Committee of the Board. 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 greavances, Technology Management, Corporate Social Responsibilities, Payment of Incentives to Executive Directors, Oversight on Recovery of Loans and Advances, Review of identification of Wilful Defaulters/Non Cooperative Borrowers and arrive at the fit and proper status of candidates filing nominations for election as Directors.

While the Nomination & Remuneration Committee meets at least once a year the other Committees meet periodically, once in a quarter generally, to deliberate on policy issues and/or review domain performance, as per the calendar of reviews approved by the Central Board. The Committees also call external specialists, besides drawing upon the services of top executives from the Bank, as and when needed. The Nomination & Remuneration Committee is constituted, to carry out necessary due diligence and arrive at the "fit and proper" status of candidates filing nominations for election as Directors by shareholders and meets as and when required. The minutes and proceedings containing brief reports on the discussions held at the meetings of the Committees are placed before the Central Board.

AUDIT COMMITTEE OF THE BOARD The Audit Committee of the Board (ACB) was constituted on 27th July 1994 and last re-constituted on the 18th February 2020. The ACB functions as per RBI guidelines and complies with the provisions of SEBI (Listing Obligations & Discosure Requirements). Regulations, 2015 and LODR Amendment Regulation 2018 to the extent that they do not violate the directives/guidelines issued by RBI.

- 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/seternal audit, compliance of RBI inspection. It also appoints Statutory Auditors 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.
- ACB reviews the internal inspection/audit plan and functions in the Bank the system, its quality and effective terms of follow-up. It also, especially, focuses on the follow up of -Major areas of housekeeping
- Compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015;
 It obtains and reviews reports from the Compliance Department in the Bank.
- e. ACB follows up on all the issues raised in RBI's Risk Based Supervision under Section 35 of Banking Regulation Act 1949 and Long Form 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

MEANS OF COMMUNICATION

MEANS OF COMMUNICATION

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 2019-20 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 offenings. 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 16" February 2020 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 2019-20, seven meetings of the PAMCR ware held?

Balances with central banks Placements with banks Placements with banks 1,4 Derivative financial instruments Financial assets recognized through profit or loss -measured at fair value -designated at fair value -foans and advances -debt and other instruments Financial assets measured at fair value through other comprehensive income Investment in subsidiaries Investment in subsidiaries Investment properties Goodwill and intangible assets Deferred tax assets Other assets Itabilities Due to banks Derivative financial instruments Financial liabilities recognized through profit or loss -measured at fair value -designated at fair value -designated at fair value -designated at fair value -due to debt securities holders -due to depositors -due to other borrowers Det securities issued Retirement benefit obligations Current tax liabilities Due to subsidiaries Total liabilities Due to subsidiaries Total liabilities Equity Stated capital/Assigned capital Statutory reserve fund Retained earnings Other reserves 1,6 Total equity 11,0 Non-controlling interests Total equity 11,0		Previous Period as at (Audited) 31-Mar-19 447.13 972.98 4,965.35	Current Period as at 31-Mar-20 48,430.66	Previous Period as at (Audited) 31-Mar-19
Assets Cash and cash equivalents Balances with central banks Placements with banks Perivative financial instruments Proparty, plant and equipment Investment in subsidiaries Investment in associates and joint ventures Property, plant and equipment Investment properties Goodwill and intangible assets Deferred tax assets Other assets Total assets Liabilities Due to banks Derivative financial instruments Pinancial liabilities recognized through profit or loss -measured at fair value -designated at fair value -designated at fair value Financial liabilities at amortised cost -due to debt securities holders -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Other provisions Other provisions Other provisions Other liabilities Due to subsidiaries Total liabilities Equity Stated capital/Assigned capital Statutory reserve fund status and s	795.82 868.67	31-Mar-19 447.13 972.98	31-Mar-20 48,430.66	
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Balances with central banks Placements with banks Placements with banks 1,4 Derivative financial instruments Financial assets recognized through profit or loss -measured at fair value -designated at fair value -designated at fair value Financial assets at amortised cost -loans and advances -debt and other instruments Financial assets measured at fair value through other comprehensive income Investment in subsidiaries Investment in subsidiaries Investment in associates and joint ventures Property, plant and equipment Investment properties Goodwill and intangible assets Deferred tax assets Other assets Total assets Liabilities Due to banks Due to banks Due to banks Pinancial liabilities recognized through profit or loss -measured at fair value -designated at fair value Financial liabilities at amortised cost -due to depositors -due to depositors -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Due to subsidiaries Total liabilities Due to subsidiaries Total liabilities Equity Stated capital/Assigned capital Statutory reserve fund Retained earnings Other reserves 1,6 Total equity 11,0 Non-controlling interests Total equity 11,0	868.67	972.98		1
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Investment in subsidiaries Investment in associates and joint ventures Property, plant and equipment Investment properties Goodwill and intangible assets Deferred tax assets Other assets Total assets Liabilities Due to banks Derivative financial instruments Financial liabilities at amortised cost -due to depositors -due to depositors -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Deferred tax liabilities Total liabilities Total liabilities 11 Deferred tax liabilities Deferred tax liabilities Total statutory reserve fund Retained earnings Other reserves Total shareholders 'equity Non-controlling interests Total equity Tip.	297.73	1,388.10	1,046,954.52	967,021.95
Property, plant and equipment Investment properties Goodwill and intangible assets Deferred tax assets Other assets Total assets Total assets Due to banks Derivative financial instruments Financial liabilities recognized through profit or loss —measured at fair value —designated at fair value —designated at fair value Financial liabilities at amortised cost —due to depositors —due to debt securities holders —due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Current tax liabilities Deferred tax liabilities Due to subsidiaries Total liabilities Total liabilities 16,6 Equity Stated capital/Assigned capital Statutory reserve fund Retained earnings Other reserves 1,6 Total shareholders 'equity Non-controlling interests Total equity 11,0	291.13	1,500.10	1,040,934.32	307,021.93
Investment properties Goodwill and intangible assets Deferred tax assets Other assets Total assets Total assets Liabilities Due to banks Derivative financial instruments Financial liabilities recognized through profit or loss -measured at fair value -designated at fair value	639.10	189.43	38,439,28	39,197.57
Goodwill and intangible assets Deferred tax assets Total assets Total assets Liabilities Due to banks Derivative financial instruments Financial liabilities are ecognized through profit or loss -measured at fair value -designated at fair value Financial liabilities at amortised cost -due to depositors -due to depositors -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Other provisions Other liabilities Due to subsidiaries Total liabilities Total liabilities 16,6 Equity Stated capital/Assigned capital Statutory reserve fund Retained earnings Other reserves 1,6 Total shareholders 'equity Non-controlling interests Total equity 11,0	-	100.40	-	00,107.07
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Total assets 27,1 Liabilities Due to banks 10,7 Derivative financial instruments Financial liabilities recognized through profit or loss -measured at fair value -designated at fair value -designated at fair value -designated at fair value -due to depositors -due to depositors -due to debt securities holders -due to other borrowers -due to other borrowers -due to other borrowers -due to positions -due to subject in the first position of the provisions -due to subject in the first position of the first	31.39	93.86	289,613.55	266,327.70
Liabilities Due to banks Derivative financial instruments Financial liabilities recognized through profit or loss -measured at fair value -designated at fair value Financial liabilities at amortised cost -due to depositors -due to depositors -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Deferred tax liabilities Other provisions Other liabilities Due to subsidiaries Total liabilities Stated capital/Assigned capital Statutory reserve fund Retained earnings Other reserves 1,6 Total shareholders 'equity Non-controlling interests Total equity 11,0 Total equity 11,0 Total equity 11,0 Total equity 11,0	107.52	26,447.19	3,951,393.92	3,680,914.25
Derivative financial instruments Financial liabilities recognized through profit or loss —measured at fair value —designated at fair value Financial liabilities at amortised cost —due to depositors —due to debt securities holders —due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Other provisions Other provisions Other liabilities Due to subsidiaries Total liabilities Equity Stated capital/Assigned capital Retained earnings Other reserves 1,6 Total shareholders ' equity Non-controlling interests Total equity 11,0	\neg	, i		
Financial liabilities recognized through profit or loss —measured at fair value —designated at fair value Financial liabilities at amortised cost —due to depositors —due to debt securities holders —due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Current tax liabilities Other provisions Other liabilities Due to subsidiaries Total liabilities Equity Stated capital/Assigned capital Statutory reserve fund Retained earnings Other reserves 1,6 Total shareholders ' equity Non-controlling interests Total equity 11,0 Non-controlling interests Total equity 11,0	725.66	9,150.10	261,780.42	340,808.31
-measured at fair value -designated at fair value Financial liabilities at amortised cost -due to depositors -due to debt securities holders -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Other provisions Other liabilities Due to subsidiaries Total liabilities 16,0 Equity Stated capital/Assigned capital Statutory reserve fund Retained earnings Other reserves 1,6 Total shareholders 'equity Non-controlling interests Total equity 11,0	-	-	-	-
-designated at fair value Financial liabilities at amortised cost -due to depositors -due to debt securities holders -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Other provisions Other liabilities Due to subsidiaries Total liabilities 16,0 Equity Statutory reserve fund Retained earnings Other leserves 1,6 Total shareholders 'equity Non-controlling interests Total equity 11,0	-	-	<u>-</u>	-
Financial liabilities at amortised cost				
-due to depositors -due to debt securities holders -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Other provisions Other provisions Other liabilities Due to subsidiaries Total liabilities Equity Stated capital/Assigned capital Stated capital/Assigned capital Retained earnings Other reserves 1,6 Total shareholders ' equity Non-controlling interests Total equity 11,0				
-due to debt securities holders -due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities 1 Deferred tax liabilities Other provisions Other liabilities 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1				
-due to other borrowers Debt securities issued Retirement benefit obligations Current tax liabilities Deferred tax liabilities Other provisions Other liabilities Due to subsidiaries Total liabilities 16,0 Equity Stated capital/Assigned capital Statutory reserve fund Retained earnings Other reserves 1,6 Total shareholders 'equity 11,0 Non-controlling interests Total equity 11,0	807.32	6,633.94	3,230,517.83	2,896,257.24
Debt securities issued 2 Retirement benefit obligations 2 Current tax liabilities 1 Deferred tax liabilities 0 Other provisions 1 Other liabilities 1 Due to subsidiaries 1 Total liabilities 16,0 Equity 1 Stated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders 'equity 11,0 Non-controlling interests 10,0 Total equity 11,0	-	-	57,812.39	49,483.69
Retirement benefit obligations 2 Current tax liabilities 1 Deferred tax liabilities 1 Other provisions 0 Other liabilities 1 Due to subsidiaries 1 Total liabilities 16,0 Equity 5 Stated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders 'equity 11,0 Non-controlling interests 10,0 Total equity 11,0	-	-	6,165.75	27,853.89
Current tax liabilities 1 Deferred tax liabilities 1 Other provisions 0 Other liabilities 1 Due to subsidiaries 1 Total liabilities 16,0 Equity 5 Stated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders ' equity 11,0 Non-controlling interests 1 Total equity 11,0	,,,,,,	004.00		
Deferred tax liabilities Other provisions Other provisions 1 Due to subsidiaries 1 Total liabilities 16,0 Equity 1 Stated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders 'equity 11,0 Non-controlling interests 1 Total equity 11,0	232.48	204.09	-	-
Other provisions 1 Other liabilities 1 Due to subsidiaries 16,0 Equity 5 Stated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders ' equity 11,0 Non-controlling interests 11,0 Total equity 11,0	129.94	124.75	C 4C	2 22
Other İlabilities 1 Due to subsidiaries 16,0 Equity 5 Stated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders 'equity 11,0 Non-controlling interests 11,0 Total equity 11,0	-	-	6.16	2.33
Due to subsidiaries 16,0 Total liabilities 16,0 Equity 5tated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders ' equity 11,0 Non-controlling interests 11,0 Total equity 11,0	115.06	118.14	163,103.94	145,594.96
Total liabilities 16,0 Equity Stated capital/Assigned capital Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders 'equity 11,0 Non-controlling interests 11,0 Total equity 11,0	113.00	110.14	100,100.94	145,554.50
Equity 2,4 Stated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders ' equity 11,0 Non-controlling interests 1 Total equity 11,0	010.47	16,231.02	3,719,386.49	3,460,000.42
Stated capital/Assigned capital 2,4 Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders ' equity 11,0 Non-controlling interests 11,0 Total equity 11,0	710.47	10,231.02	3,713,300.43	3,400,000.42
Statutory reserve fund 3 Retained earnings 6,6 Other reserves 1,6 Total shareholders ' equity 11,0 Non-controlling interests 11,0 Total equity 11,0	442.83	2,442,83	892.46	892.46
Retained earnings 6,6 Other reserves 1,6 Total shareholders 'equity 11,0 Non-controlling interests 11,0 Total equity 11,0	367.84	340.92	69,942.09	65,595.65
Other reserves 1,6 Total shareholders 'equity 11,0 Non-controlling interests Total equity 11,0	660.29	6,172.40	136,290.33	129,771.77
Total shareholders ' equity 11,0 Non-controlling interests Total equity 11,0	626.10	1,260.01	24,882.55	24,653.94
Non-controlling interests Total equity 11,0	097.05	10,216.16	232,007.43	220,913.82
Total equity 11,0		-	-	-
Total equity and liabilities 27.1	097.05	10,216.16	232,007.43	220,913.82
Total oddity and habitato	107.52	26,447.19	3,951,393.92	3,680,914.25
Contingent liabilities and commitments 18,7	751.96	22,563.37	1,270,752.77	1,186,104.00
Memorandum information			I	
Number of employees		76	249,448	257,252
Number of branches	71	3	22,141	22,010

Number of employees Number of branches	71 3	76 3	249,448 22,141	257,252 22,010		
e: Amounts stated are net of impairment and depreciation.						
STATEMENT OF CASH FLOWS FO	R THE PERIO	D ENDED 3	BIST MARCH	2020		
n Rupees Million		Bank				
Trapees Willion	Current Perio	-	Previous Period			
	31-03-2020 (Aud	lited)	31-03-2019 (Au	udited)		
Cash flows from operating activities		1,629.40		1 646 04		
Interest receipts Interest payments		(426.62)		1,646.24 (476.71)		
Net commission receipts		137.76		140.87		
Trading income		(120.00)		(126.70)		
Payments to employees VAT & NBT on financial services		(129.89) (172.28)		(136.70) (181.13)		
Receipts from other operating activities		132.66		135.73		
Payments on other operating activities Operating profit from discontinued operations		(256.83)		(185.94) (4.94)		
Operating profit before change in operating assets & liabilities		914.20		937.42		
Non-cash items included in the Profit Before Tax		43.06		(9.65)		
(Increase) / decrease in operating assets		404.04		(000.00)		
Balances with Central Bank of Sri Lanka Financial assets at amortised cost – loans & advances		104.31 (4,365.39)		(630.29) (3,093.43)		
Other assets (please specify)		84.06		(72.21)		
Placements with Banks		3,542.57		1,480.99		
(Increase) / decrease in operating assets Increase / (decrease) in operating liabilities		(634.44)		(2,314.95)		
Financial liabilities at amortised cost – due to depositors		(1,826.61)		610.33		
Financial liabilities at amortised cost – due to debt securities holders Financial liabilities at amortised cost – due to other borrowers		-		-		
Financial liabilities at amortised cost – due to other borrowers Financial liabilities at amortised cost – deposits from banks		1,575.56		(19.71)		
Other liabilities (please specify)		(20.51)		33.07		
Increase / (decrease) in operating liabilities Gratuity Paid		(271.56) (22.81)		623.68 (23.91)		
Net cash generated from operating activities before income tax		28.45		(787.41)		
Income tax paid		(165.79)		(315.76)		
Net cash (used in) / from operating activities Cash flows from investing activities		(137.34)		(1,103.17)		
Purchase of property, plant and equipment		(476.25)		(185.96)		
Proceeds from the sale of property, plant and equipment Purchase of financial investments		-		0.04		
Proceeds from the sale and maturity of financial investments		1,090.37		-		
Net purchase of intangible assets		´ -		-		
Net cash flow from acquisition of investment in subsidiaries, joint ventures and associates		_		_		
Net cash flow from disposal of subsidiaries, associates and joint						
ventures Dividends received from investment in subsidiaries and associates		-		-		
Changes in Financial Investments - Net		(294.57)		(458.66)		
Others (please specify)				(0.4.4.50)		
Net cash (used in)/from investing activities Cash flows from financing activities		319.55		(644.58)		
Assigned Capital received from Head Office		-		-		
Net proceeds from the issue of ordinary share capital Net proceeds from the issue of other equity instruments		-		•		
Net proceeds from the issue of other equity institutions. Net proceeds from the issue of subordinated debt		[]		-		
Repayment of subordinated debt		-		-		
Interest paid on surbodinated debt Dividend paid to non-controlling interest		[]		-		
Dividend paid to shareholders of the parent company		[]		-		
Dividend paid to holders of other equity instruments Others (please specify)		-		-		
Others (please specify) Net cash (used in) / from financing activities				-		
Net increase/(decrease) in cash & cash equivalents		182.21		(1,747.75)		
Cash and cash equivalents at the beginning of the year Exchange difference in respect of cash & cash equivalent		447.13 166.48		1,725.81 469.07		
Cash and cash equivalents at the end of the year		795.82		447.13		
	Group (in INR Crores)					
	Current Perio		Previous Period			
STATEMENT OF CASH FLOWS - GROUP (Audited)	31-03-2020		31-03-201	9		
	(Audited)		(Audited)			
Net cash generated from operating activities before income tax		38,790.19		41,205.35		
Income tax paid Net cash (used in) / from operating activities		(13,102.33) 25,687.86		(6,577.84) 34,627.51		
Net cash (used in)/from investing activities		(2,976.77)		(3,958.60)		
Net cash (used in) / from financing activities		3,352.17		(1,087.83)		
Net increase/(decrease) in cash & cash equivalents		26,063.26		29,581.09		
Cash and cash equivalents at the beginning of the period Exchange difference in respect of cash & cash equivalent		222,490.11	•	191,898.64 1,010.38		
EXCITATION OF THE PROPERTY OF CASE A CASE CONTINUED.		2.543.64 I				
Cash and cash equivalents at the end of the year		2,543.64 251,097.01		222,490.11		
Cash and cash equivalents at the end of the year Components of Cash & Cash Equivalents as at		251,097.01		222,490.11		
Cash and cash equivalents at the end of the year						
Cash and cash equivalents at the end of the year Components of Cash & Cash Equivalents as at Cash and cash equivalents		251,097.01		222,490.11		

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2020

Bank (Audited)	Stat	Stated capital/Assigned capital Reserves				Total	Non- contro l ling	Total Equity			
In Rupees Million	Ordinary voting shares	Ordinary non- voting shares	Assigned capital	Statutory Reserve fund	OCI reserve	Revaluation reserve	Retained earnings	Other reserves		interest	
Balance as at 01.04.2019		-	2,442.83	340.92		-	6,172.40	1,260.01	10,216.16		10,216.16
Total comprehensive income for the year											
Profit/(loss) for the year (net of tax)	-	-	-	-		-	539.06	-	539.06		539.06
Other comprehensive income (net of tax)	-	-	-	-		-	(24.25)	366.09	341.83		341.83
Total comprehensive income for the year							514.81	366.09	880.89		880.89
Transactions with equity holders,											
recognized directly in equity											
Share issue/increase of assigned capital		-	-		-	-	-	-			-
Share Options exercised	-	-	-	-	-	-	-	-	-		l -I
Bonus issue	-	-	-	-	-	-	-	-	-		l -I
Rights issue	-	-	-	-	-	-	-	-	-		l -I
Transfers to reserves during the period	-	-	-	26.92	-	-	(26.92)	-	-		-
Dividends to equity holders	-	-	-	-	-	-	-	-	-		-
Profit transferred to head office	-	-	-	-	-	-	-	-	-		l -I
Gain/(loss) on revaluation of Property Plant and											
Equipment (if cost method is adopted)	-	-	-	-	-	-	-	-	-		-
Others (Please specify)	-	-	-	-	-	-		-	-		-
Total transactions with equity holders				26,92			(26,92)				
Balance as at 31.03.2020			2,442.83	367.84			6,660.29	1,626.10	11,097.05		11,097.05

- 2. 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. been imposed by them on the bank, is based on the norms of Government of India resolution on Public Interest.

 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.

 Policy on materiality of related party transactions and policy for determining "material" subsidiaries are available on the bank's website www.bit.co.in or bank.sbit under link corporate governmence-policies.
- 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.

CERTIFICATION:

We, the undersigned, being the Country Head and the Head of Compliance of State Bank of India jointly certify that:

- the above statements have been prepared in compliance with the format and definitions prescribed by the 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
- Rajeev Ratna Srivastava (Sgd.) Country Head , Sri Lanka Date: 17.07.2020

Chamara Divithuragama (Sgd.) Head of Compliance Date: 17.07.2020