

# **State Bank of India**

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

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2023

<b>INCOME STATEMENT</b>	<b>FOR TH</b>	E YEAR	<b>ENDED</b>	<b>31</b> <sup>st</sup>	MARCH	2023

INCOME STATEMENT FOR THE TEAR ENDED 31 MARCH 202							
		ank idited)	Group (In INR Crores) (Audited)				
In LKR Million	Current Period	Previous Period	Current Period	Previous Perio			
THE EAR CHAINING	From 01-Apr-22 To 31-Mar-23	From 01-Apr-21 To 31-Mar-22	From 01-Apr-22 To 31-Mar-23	From 01-Apr-21 To 31-Mar-22			
Interest income Less: Interest expense	3,933.03 (781.38)	1,350.99 (275.45)	332,103.06 (187,262.56)	275,457.29 (154,749.70)			
Net interest income Fee and commission income Fee and commission expense	<b>3,151.65</b> 418.97	<b>1,075.54</b> 236.37	<b>144,840.50</b> 26,244.66	<b>120,707.59</b> 24,565.21			
Net fee and commission income Net gains / (losses) from trading Net fair value gain/(loss) on financial instruments at fair value through profit or loss	418.97	236.37	<b>26,244.66</b> 5,284.69	<b>24,565.21</b> 3,479.04			
Net gain/(loss) on derecognition of financial assets: Net other operating income	(4.95) 479.95	353.42	3,290.00 1,796.25	3,485.08 9,034.58			
Total operating income Impairment charges	<b>4,045.61</b> 19.39	<b>1,665.33</b> (24.11)	<b>181,456.10</b> (33,480.51)	<b>161,271.50</b> (36,198.00)			
Net operating income Personnel expenses Depreciation and amortization expenses	<b>4,065.00</b> (240.73) (67.21)	<b>1,641.23</b> (171.09) (55.42)	<b>147,975.59</b> (57,291.84) (3,297.27)	125,073.50 (57,561.99) (3,248.59)			
Other expenses  Operating profit/(loss) before VAT & NBT on financial services  Value Added Tax (VAT) on financial services  Nation Building Tax (NBT) on financial services	(231.77) 3,525.29 (530.04)	(174.18) 1,240.55 (218.47)	(20,180.83) 67,205.64	(20,841.07) 43,421.85			
Social security Contribution Levy (SSCL) on financial services	(43.83)	-	-				
Operating profit/(loss) after VAT & NBT on financial services Profit/(loss) brought forward Share of profits of associates and joint ventures	2,951.43	1,022.08 - -	<b>67,205.64</b> 5,881.40	<b>43,421.85</b> (3,600.84)			
Profit/(loss) before tax Income tax expenses	<b>2,951.43</b> (797.86)	1,022.08 (363.91)	<b>73,087.05</b> (16,973.19)	<b>39,821.01</b> (11,745.87)			
Profit(loss) for the Year Profit attributable to: Equity holders of the Parent Non-controlling interests	2,153.56	658.17	<b>56,113.86</b> 56,113.86	<b>28,075.14</b> 28,075.14			
<u> </u>			56,113.86	28,075.14			
Earnings per share on profit Basic earnings per ordinary share Diluted earnings per ordinary share			56.29 56.29	35.49 35.49			

		ank <sup>dited</sup> )	Group (In INR Crores) (Audited)		
In LKR Million	Current Period	Previous Period	Current Period	Previous Period	
IN LKR Million	From 01-Apr-22 To 31-Mar-23	From 01-Apr-21 To 31-Mar-22	From 01-Apr-22 To 31-Mar-23	From 01-Apr-21 To 31-Mar-22	
Profit/(loss) for the year	2,153.56	658.17	56,113.86	28,075.14	
Items that will be reclassified to income statement Exchange differences on translation of foreign operations Net gains/(losses) on cash flow hedges Net gains/(losses) on investments in debt instruments	1,009.43	2,711.49	<u>-</u>		
measured at fair value through other comprehensive income Share of profits of associates and joint ventures Debt instruments at fair value through other	-	(7.23)	- -		
comprehensive income Others Less: Tax expense relating to items that will be reclassified to income statement	-	1.73	- - -	-	
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	-	-	-	-	
own credit risk on financial liabilities designated at fair value through profit or loss Re-measurement of post-employment benefit obligations Changes in revaluation surplus Share of profits of associates and joint ventures	52.42	69.95 -		-	
Others Less: Tax expense relating to items that will not be reclassified to income statement	(15.73)	(16.79)	-	- -	
Other Comprehensive Income (OCI) for the year, net of taxes	1,046.12	2,759.16			
Total comprehensive income for the year Attributable to:	3,199.69	3,417.33	56,113.86	28,075.14	
Attributable to: Equity holders of the parent Non-controlling interests			56,113.86	28,075.14	
			56,113.86	28.075.14	

### **SELECTED PERFORMANCE INDICATORS AS AT 31st MARCH 2023**

ITEM	Bank					
ITEM	31-Mar-23	31-Mar-22				
Regulatory Capital Adequacy (LKR in Millions)						
Common Equity Tier 1	10,696	15,467				
Core (Tier 1) Capital	10,696	15,467				
Total Capital Base	10,822	15,617				
Regulatory Capital Ratios (%)						
Common Equity Tier 1 Capital (%) (Minimum Requirement 7.0%)	30.95%	36.00%				
Tier 1 Capital Ratio (%) (Minimum Requirement 8.5%)	30.95%	36.00%				
Total Capital Ratio (%) (Minimum Requirement 12.5%)	31.32%	36.35%				
Leverage Ratio (Minimum Requirement - 3%)	20.90%	24.36%				
Regulatory Liquidity						
Statutory Liquid Assets (LKR in Millions)	14,126.21	14,840.64				
Statutory Liquid Assets (USD in Millions)	47,77	67.74				
Statutory Liquid Assets Ratio (%) Minimum Requirement - 20%)						
Domestic Banking Unit (%)	76.11%	114.89%				
Off Shore Banking Unit (%)	79.27%	103.93%				
Total Stock of High Quality Liquid Assets (LKR in Millions)	5,639	10,717				
Liquidity Coverage Ratio (%) (Minimum Requirement-100%)						
Rupee (%)	3,769.06%	2,058.61%				
All Currency (%)	438.05%	313.00%				
Net Stable Funding Ratio (%) (Minimum Requirement 100%)	124.93%	116.08%				
Assets Quality (Quality of Loan Portfolio)						
Gross Non-Performing Advances Ratio (%) (net of interest in suspense)	1.719%	0.003%				
Net-Non Performing Advances (%) (net of interest in suspense and provision)	1.46%	0.000%				
Impaired Loans (Stage 3) Ratio (%)	1,719%	0.003%				
Impairment (Stage 3) to Stage 3 Loans Ratio (%)	15.39%	100.000%				
Profitability						
Interest Margin (%)	9.71%	2.88%				
Return on Assets (before Tax) (%)	7.67%	1.95%				
Return on Equity (%)	11.52%	4.15%				

### 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 with the Stock Exchanges except where the provisions of these regulations are not in conformity with SBI Act and SBI General Regulations. 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 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 2023, there were seven other directors on the Board who are eminent professionals representing Technology, Accountancy, Finance, Economics. The composition of the Central Board, as on 31st March 2023, was as under

- was as under:

  \*\*Chairman appointed by the Central Government in consultation with the RBI u/s 19(a)

  \*\*Chairman appointed by the Central Government in consultation with the RBI u/s 19(a)

  \*\*Chairman 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),
  One director, nominated by the Central Government under Section 19(d),
  One director nominated by the Central Government under Section 19(e),
  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(1)

### 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, 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 2022-23. 52 ECCB meeting were held.

### OTHER BOARD LEVEL COMMITTEES:

In terms of the provisions of SBI Act and General Regulations, 1955 and Govt./RBI/SEBI quidelines, the Central Board has constituted other nine Board Level Committees viz. Audit Committee of the Board, Risk Management Committee of the Board, Stakeholders Relationship Committee of the Board, Sevice Committee of the Board, Special Committee of the Board for Monitoring of Large Value Frauds, IT Strategy Committee, Corporate Social Responsibility Committee, Nomination & Remuneration Committee of the Board, Board Committee to Monitor Recovery, Committee to Review the Identification of Wilfulf 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 girevances, Fraud Review and Control, Review of customer service and redressal of customer girevances, Technology Management, Corporate Social Responsibilities, Payment of Incentives to Executive Directors, Oversight on Recovery of Loans and Advances, Review of dentification of Wilful Defaulters/Non Co-operative Borrowers and arrive at the fit and proper's 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 23rd December 2022. 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

- 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
- 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 -KYC-AML guidelines;

   Major areas of housekeeping;

   Compilance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015
- $\mbox{d.} \ \ \mbox{It obtains and reviews reports from the Compliance Department in the Bank}$
- 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.

### 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 2022-23 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 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 23rd December 2022 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 2022-23, six meetings of the RMCB were held.

		ank dited)	Group (In INR Crores) (Audited)		
In LKR Million	Current Period	Previous Period	Current Period	Previous Peri	
	as at 31-Mar-23	as at 31-Mar-22	as at 31-Mar-23	as at 31-Mar-22	
Assets				<u> </u>	
Cash and cash equivalents	5,345.36	4,933.97	64,788.89	83,284.2	
Balances with central banks	5,927.05	9,283.30	225,678.09	296,522.2	
Placements with banks	19,129.51	14,171.08	17,432.65	14,745.7	
Derivative financial instruments	-	- !	- '	Í	
Financial assets recognized through profit or loss	-	- !	- '	Í	
measured at fair value				ĺ	
designated at fair value				Í	
Financial assets at amortised cost				ĺ	
loans and advances	7.168.52	21.364.05	3,199,269.30	2,733,966.5	
debt and other instruments	260.00	260.00	0,100,200.00	2,700,000.0	
Financial assets measured at fair value through other comprehensive	200.00	200.00		ĺ	
income	0.53	1.668.71	1,570,366.23	1,481,445.4	
Investment in subsidiaries	0.00	1,000.71	1,010,000.20	1,701,770.7	
	-	- I	- 1	ĺ	
Investment in associates and joint ventures	501 52	612.06	42 204 00	27 700 1	
Property, plant and equipment	581.53	612.06	42,381.80	37,708.1	
Investment properties	-	- 1	- 1	ĺ	
Goodwill and intangible assets	-	- 1	- 1	ĺ	
Deferred tax assets	26.70	34.27			
Other assets	37.55	59.24	397,061.58	339,924.8	
Total assets	38,476.77	52,386.67	5,516,978.53	4,987,597.4	
Liabilities	2.450.00	45.000.04	200 257 20	004 404	
Due to banks	3,456.90	15,682.64	306,357.36	224,431.7	
Derivative financial instruments	-	- 1	- 1	ĺ	
Financial liabilities recognized through profit or loss	-	- 1	- 1	ĺ	
measured at fair value				Í	
designated at fair value				ĺ	
Financial liabilities at amortised cost				Í	
due to depositors	15,104.07	20,484.87	4,413,332.87	4,037,072.7	
due to debt securities holders	-	- !	108,850.60	71,999.6	
due to other borrowers	-	- !	88,372.10	144,073.3	
Debt securities issued	-	- !	- 1	ĺ	
Retirement benefit obligations	170.03	214.28	- '	Í	
Current tax liabilities	743.25	178.40	_ '	1	
Deferred tax liabilities	_	_ !	0.01	2.5	
Other provisions	_	_ !	_ '	Í	
Other liabilities	310.73	339.33	272,457.14	229,929.2	
Due to subsidiaries		!		1	
Total liabilities	19,784.98	36,899.52	5,189,370.08	4,707,,509.3	
Equity		1	.,,.	1	
Stated capital/Assigned capital	2,442.83	2,442.83	892.46	892.4	
Statutory reserve fund	551.93	450.95	100,637.76	85,568.0	
Retained earnings	10,052.78	7,963.50	186,050.59	162,553.7	
OCI Reserve	· -	(4.95)	_ '	1	
Other reserves	5,644.25	4,634.82	40,027.64	31,073.8	
Total shareholders' equity	18,691.79	15,487.15	327,608.45	280,088.0	
Non-controlling interests	<u> </u>		<u> </u>	<u> </u>	
Total equity	18,691.79	15,487.15	327,608.45	280,088.0	
Total equity and liabilities	38,476.77	52,386.67	5,516,978.53	4,987,597.4	
Contingent liabilities and commitments	47,131.73	48,917.91	1,891,105.20	2,084,813.5	
Memorandum Information	<u> </u>	1	,		
				1	
Number of Employees Number of Branches	68	69	235,858	244,25	

Note: Amounts stated are net of impairment and depreciation

LKD Millian	Bank I						
n LKR Million	31/03/2023 (Audited)	31/03/2022 (Audited)					
Cash flows from operating activities							
nterest receipts	3,933.03	1,350.99					
nterest payments	(781.38)	(275.45)					
Net commission receipts	418.97	236.37					
Frading income Payments to employees	(0.40.70)						
AT & NBT on financial services	(240.73)	(171.09)					
Receipts from other operating activities	(573.87)	(218.47)					
Payments on other operating activities	475.00 (279.59)	353.42 (253.70)					
Operating profit before change in operating assets & liabilities	2,951.43	1,022.08					
lon-cash items included in the Profit Before Tax	85.70	109.35					
Increase) / decrease in operating assets							
Balances with Central Bank of Sri Lanka	3,356.25	(4,450.99)					
Financial assets at amortised cost-loans & advances Other assets	14,208.68	3,085.04					
orner assets Placements with Banks	18.42 (4,933.23)	19.89 (10,989.02)					
Increase) / decrease in operating assets	12,650.13	(12,335.08					
ncrease / (decrease) in operating dissets	12,030.13	(12,333.00)					
Financial liabilities at amortised cost-due to depositors	(5,380.80)	12,255.70					
inancial liabilities at amortised cost-due to debt securities holders	• •	•					
inancial liabilities at amortised cost-due to other borrowers	(12,275.34)	(2,115.45)					
inancial liabilities at amortised cost - deposits from banks	49.60	243.24					
Other liabilities	(27.69)	154.70					
ncrease / (decrease) in operating liabilities	(17,634.22)	10,538.20					
Gratuity Paid Net cash generated from operating activities before income tax	(28.88)	(21.77					
ncome tax paid	(1,975.85) (250.83)	(687.23) (283.53)					
Net cash (used in) / from operating activities	(2.226.68)	(970.76					
Cash flows from investing activities	\ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \	(					
Purchase of property, plant and equipment	(34.25)	(3.81)					
Proceeds from the sale of property, plant and equipment	-	•					
Purchase of financial investments							
Proceeds from the sale and maturity of financial investments							
Net purchase of intangible assets let cash flow from acquisition of investment in subsidiaries, associates & joint ventures	-						
let cash flow from disposal of subsidiaries, associates & joint ventures	-						
Dividends received from investment in subsidiaries, associates		-					
Changes in Financial Investments-Net	1,667.03	654.12					
Others	-						
Net cash (used in) / from investing activities	1,632,78	650.31					
Cash flows from financing activities	,						
Assigned capital received from head office Net proceeds from the issue of ordinary share capital	-	•					
Net proceeds from the issue of other equity instruments							
let proceeds from the issue of subordinated debt	-						
Repayment of subordinated debt	-						
nterest paid on subordinated debt	<u> </u>						
Dividend paid to non controlling interest	-						
Dividend paid to share holders of the parent company	-						
Dividend paid to holders of other equity instruments	(4.13)	(2.77)					
Others	. ,						
Net cash (used in) / from financing activities Net increase/(decrease) in cash & cash equivalents	(4.13) (598.03)	(2.77)					
Cash and cash equivalents at the beginning of the year	4,933.97	2,520.73					
Exchange difference in respect of cash & cash equivalents	1,009.43	2, <b>320.73</b> 2,736.46					
Cash and cash equivalents at the end of the year	5.345.36	4.933.97					

STATEMENT OF CASH FLOWS CROUP	Group (in INR Crores) (Audited)						
STATEMENT OF CASH FLOWS - GROUP	31/03/2023	31/03/2022					
Net cash generated from operating activities before income tax	(75,999.06)	66,227.82					
ncome tax paid	(15,352.75)	(7,812.36)					
let cash (used in) / from operating activities let cash (used in) / from investing activities	(91,351.82) (3,297.04)	58,415.45 (2.612.72)					
et cash (used in) / from financing activities	5,201.76	(5,177.51)					
et increase/(decrease) in cash & cash equivalents	(89,447.09)	50,625.22					
ash and cash equivalents at the beginning of the period	394,552.32	343,038.71					
xchange difference in respect of cash & cash equivalent	2,794.39	888.39					
ash and cash equivalents at the end of the year	307,899.62	394,552.32					
omponents of cash & Cash Equivalents ash and cash equivalents	247,087.58	318,265.21					
alances with central banks	60.812.04	76.287.11					
Cash and cash equivalents at the end of the year	307,899.62	394,552.32					

### STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31st MARCH 2023

Bank (Audited)	Stated capital/Assigned capital Reserves			Reserves				Total	Non- controlling	Total Equity	
In LKR 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 01.04.2022	-	-	2,442.83	450.95	(4.95)	-	7,963.50	4,634.82	15,487.15	-	15,487.15
Total comprehensive income for the year					4.95		2,153.56		2,158.51		2,158.51
Profit/(Loss) for the year (net of tax) Other comprehensive income (net of tax)		]	-	_	4.90	-	36.69	1.009.43	1.046.12	-	1.046.12
Total comprehensive income for the year	-	-	-		4.95	-	2,190.26	1,009.43	3,204.64	-	3,204.64
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		- - - - -	- - - - -	- - - 100.97 - -		- - - - -	- (100.97) - -		-	- - - - -	- - - - - -
Total transactions with equity holders				100.97			(100.97)			-	
Balance as at 31.03.2023	-	-	2,442.83	551.93	-		10,052.78	5,644.25	18,691.79	-	18,691.79

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

### CERTIFICATION:

We the under signed, 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 Central Bank of Sri Lanka.

(b) the information contained in these statements have been extracted from the unaudited financial statements of the bank unless indicated as

Ravindra Kumar Jha (Sgd) Country Head, Sri Lanka, Date: 26.06.2023

Chamara Divithuragama, (Sqd) Head of Compliance Date: 26.06.2023