



INDIA'S
LARGEST
BANK

**STATE BANK OF INDIA
REPRESENTATIVE OFFICE**

2001 PENNSYLVANIA AVENUE, N.W., SUITE 625
WASHINGTON, D.C. 20006

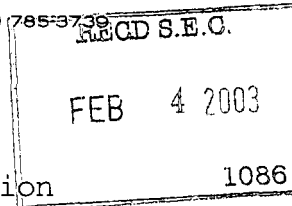
TELEPHONE - (202) 223-5579

(202) 223-9661

FAX

(202) 785-3739

FILE #82.4524



February 3, 2003

The Securities & Exchange Commission
Division of Corporate Finance
450 Fifth Street, N.W.
Washington, D.C. 20549

⊗ OFFICE OF INTERNATIONAL CORPORATE
FINANCE

Dear Sir:



03003621

SUPPL

STATE BANK OF INDIA
GLOBAL DEPOSITARY RECEIPT
CUSIP # 856552104
LISTING AGREEMENT

UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2002

We enclose for your information & necessary action letter #.CO/S&B/VR/2003/324 dated January 29, 2003 along with its enclosures, contents of which are self-explicit. We are also enclosing a self-addressed stamped envelope for your convenience to send a receipt to our office.

2. I shall be glad if your office could kindly send us back the duplicate copy of the letter by affixing your office stamp confirming receipt of the same as an acknowledgment, for use at our Indian office.

Sincerely,

Ajit Lal
Representative

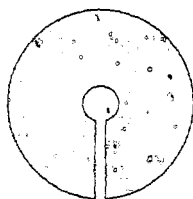
Encl: as above

<securities>

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FEB 11 2003

THOMSON
FINANCIAL



भारतीय स्टेट बैंक E NO. 824534
भारतीय स्टेट बैंक
State Bank of India

The Securities & Exchange Commission,
Division of Corporate Finance,
450, Fifth Street, N.W.,
Washington D.C. 20549
U.S.A.

शेयर आणि रोखे विभाग,
मध्यवर्ती कार्यालय,
स्टेट बैंक भवन,
मादाम कामा मार्ग,
मुंबई 400 021.

शेअर एवं बॉण्ड विभाग
केन्द्रीय कार्यालय,
स्टेट बैंक भवन,
मादाम कामा मार्ग,
मुंबई 400 021.

Shares & Bonds Department
Central Office,
State Bank Bhavan, Madame Cama Marg,
Mumbai 400 021.
फैक्स/फैक्स/Fax: 91-22-285 5348

जा. क्रमांक / No. :

दिनांक / तारीख / Date :

CO/S&B/VR/2003/ 324

29.01.2003

INFORMATION SUBMITTED UNDER RULE 12g3-2(b)

Dear Sir,

STATE BANK OF INDIA

GLOBAL DEPOSITARY RECEIPTS (GDRs) CUSIP No.856552104

LISTING AGREEMENT

UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2002

We enclose for your information a copy of our letter No.CO/S&B/VR/2003/318 dated the 29th January, 2003 addressed to Bombay Stock Exchange alongwith a copy of the unaudited financial results for quarter ended 31st December, 2002.

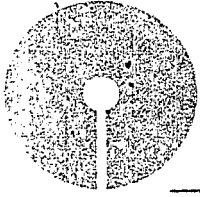
2. Kindly acknowledge receipt of this communication on the duplicate copy of this letter in due course.

Yours faithfully,

(Arun Kumar)
GENERAL MANAGER
(Shares & Bonds)

Encl. : a/a.

हिंदी में पत्राचार का हम स्वागत करते हैं. हमें विश्वास है कि ऐसा करने से हिंदी के प्रयोग को बढ़ावा मिलेगा.



भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
State Bank of India

FILE NO. 82.4524

The Executive Director,
Stock Exchange, Mumbai,
Phiroze Jeejeebhoy Tower,
25th Floor, Dalal Street,
Mumbai - 400 001.

शेयर आणि रोखे विभाग,
मध्यवर्ती कार्यालय,
स्टेट बैंक भवन,
मादाम कामा मार्ग,
मुंबई 400 021.

शेयर एवं बॉण्ड विभाग
केन्द्रीय कार्यालय,
स्टेट बैंक भवन,
मादाम कामा मार्ग,
मुंबई 400 021.

Shares & Bonds Department
Central Office,
State Bank Bhavan, Madame Cama Marg,
Mumbai 400 021.
फैक्स/फैक्स/Fax: 91-22-285 5348

जा. क्रमांक / No. :

CO/S&B/VR/2003/318

दिनांक / तारीख / Date :

29.01.2003

Dear Sir,

LISTING AGREEMENT

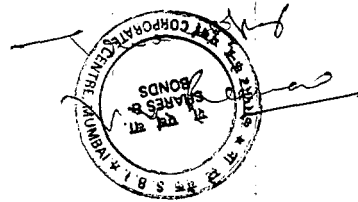
UNAUDITED RESULTS FOR THE QUARTER ENDED 31ST DECEMBER, 2002

In terms of Clause 41 of the Listing Agreement with the Exchange, we forward herewith a copy of the unaudited financial results of the Bank for the quarter ended the 31st December, 2002, taken on record by the Central Board of the Bank at its meeting held on date.

2. Kindly acknowledge receipt.

Yours faithfully,

GENERAL MANAGER
(Shares & Bonds)
Encl. a.a



हिंदी में पत्राचार का हम स्वागत करते हैं, हमें विश्वास है कि ऐसा करने से हिंदी के प्रयोग को बढ़ावा मिलेगा.

FILE NO. 82.4324

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 31st DECEMBER 2002
Central Office, Mumbai - 400 001

STATE BANK OF INDIA

Particulars	Quarter ended			Year ended	
	31st Dec 2002	31st Dec 2001	31st Dec 2000	31st Dec 2001	31st Dec 2000
1 Interest earned (a) + (b) + (c) + (d)	7705.48	7501.16	22203.30	28810.09	28810.09
(a) Interest on advances	2812.21	2615.51	8476.32	10471.41	10471.41
(b) Interest on investments	3860.00	2632.27	11154.17	10517.92	10271.47
(c) Interest on Treasury bills	811.52	781.76	2562.95	2544.69	5054.80
(d) Other income	216.75	271.52	891.08	1418.13	1418.13
2 Other income	1351.46	963.28	3533.96	2740.05	4174.48
(A) TOTAL INCOME (1 + 2)	9056.94	8464.44	25737.26	31550.14	32984.57
3 Interest Expended	5309.59	5194.42	15556.15	15553.79	20729.84
4 Operating Expenses (a) + (b)	1895.23	1799.45	5476.66	5232.96	7210.90
(a) Payments to and provisions for employees	1395.54	1293.27	3958.32	3656.89	5152.29
(b) Other Operating Expenses	489.78	516.18	1517.74	1425.07	2558.12
(B) TOTAL EXPENDITURE (3 + 4)	7204.82	6993.87	21032.81	20786.75	27940.74
(C) OPERATING PROFIT (A - B)	1852.12	1470.57	4704.45	10663.39	5043.83
(D) Other Income and Expenses	1372.61	1372.59	5367.40	4256.65	6544.81
(E) Profit before Tax	3224.73	2843.16	10071.85	14920.04	11588.64
(F) Profit after Tax	2375.43	2125.43	7454.36	11291.51	8537.67
(G) NET PROFIT (F - D - E)	787.05	613.89	2367.45	1815.93	2431.63
5 Paid-up equity Share Capital	526.20	526.20	526.20	526.20	526.20
6 Reserves excluding revaluation reserves	14598.08	12935.24	14698.03	12935.24	14658.08
(a) Reserve for depreciation	14598.08	12935.24	14698.03	12935.24	14658.08
(b) Reserve for contingencies	526.20	526.20	526.20	526.20	526.20
(c) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(d) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(e) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(f) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(g) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(h) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(i) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(j) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(k) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(l) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(m) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(n) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(o) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(p) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(q) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(r) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(s) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(t) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(u) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(v) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(w) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(x) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(y) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(z) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(aa) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ab) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ac) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ad) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ae) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(af) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ag) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ah) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ai) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(aj) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ak) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(al) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(am) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(an) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ao) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ap) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(aq) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ar) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(as) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(at) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(au) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(av) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(aw) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ax) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ay) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(az) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ba) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bb) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bc) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bd) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(be) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bf) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bg) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bh) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bi) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bj) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bk) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bl) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bm) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bn) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bo) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bp) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bq) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(br) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bs) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bt) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bu) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bv) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bw) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bx) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(by) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(bz) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ca) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cb) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cc) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cd) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
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(cg) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ch) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ci) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cj) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ck) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cl) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cm) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cn) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(co) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
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(cu) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cv) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cw) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cx) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(cy) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
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(da) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(db) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dc) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dd) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(de) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(df) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dg) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dh) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(di) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dj) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dk) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dl) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dm) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dn) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(do) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dp) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dq) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dr) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ds) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dt) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(du) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dv) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dw) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dx) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dy) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(dz) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ea) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(eb) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ec) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ed) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ee) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ef) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(eg) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(eh) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ei) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ej) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ek) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(el) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(em) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(en) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(eo) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20
(ep) Reserve for other purposes	526.20	526.20	526.20	526.20	526.20