



भारतीय स्टेट बैंक  
भारतीय स्टेट बैंक  
State Bank of India

82-4524  
The Representative,  
State Bank of India,  
2001, Pennsylvania Avenue,  
N.W. Suite 625  
Washington D.C. 20006.  
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



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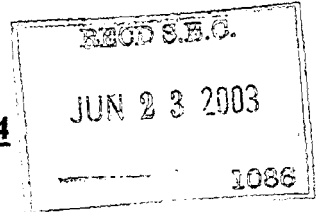
जा. क्रमांक / No. :

CO/S&B/VR/2003/ 1712 दिनांक / तारीख / Date :

19.06.2003

Dear Sir,

**STATE BANK OF INDIA**  
**GLOBAL DEPOSITARY RECEIPTS (GDRs) CUSIP No.856552104**  
**LISTING AGREEMENT**  
**BANK'S AUDITED RESULTS - 31<sup>ST</sup> MARCH, 2003**



We enclose a letter addressed to SEC of USA and shall be glad if you arrange to send the same to them along with a self-addressed stamped envelope ( with the address of our Department, as appearing on our letter head) to enable them to confirm receipt on the duplicate copy of the letter.

2. We thank you in anticipation of your attention to the matter.

Yours faithfully,

(Arun Kumar)  
GENERAL MANAGER  
(Shares & Bonds)

Encl. : As Above

PROCESSED  
JUN 30 2003  
THOMSON  
FINANCIAL

SUPPL

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



भारतीय स्टेट बैंक  
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. :

FILE NO. 82.4524 दिनांक / तारीख / Date :

CO/S&B/VR/2003/ 1713

19.06.2003

**INFORMATION SUBMITTED UNDER RULE 12g3-2(b)**

Dear Sir,

**STATE BANK OF INDIA**  
**GLOBAL DEPOSITARY RECEIPTS (GDRs) CUSIP No.856552104**  
**LISTING AGREEMENT**  
**BANK'S AUDITED RESULTS - 31<sup>ST</sup> MARCH, 2003**

We enclose for your information a copy of our letter No.CO/S&B/VR/2003/1681 dated the June 19, 2003 addressed to Bombay Stock Exchange alongwith a copy of audited financial results of the Bank for the year ended the 31<sup>st</sup> March, 2003.

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

The Executive Director,  
The 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.

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,  
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फैक्स/फैक्स/Fax: 91-22-285 5348

जा. क्रमांक / No. :

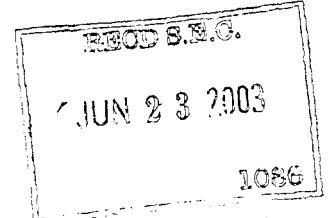
CO/S&B/VR/2003/1681

दिनांक / तारीख / Date :

19.06.2003

Dear Sir,

**LISTING AGREEMENT**  
**BANK'S AUDITED RESULTS - 31<sup>ST</sup> MARCH, 2003**

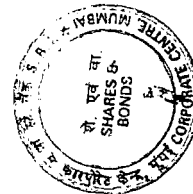


In terms of Clause 41 of the Listing Agreement we forward herewith a copy of the audited financial results of the Bank for year ended the 31<sup>st</sup> March, 2003, taken on record by the Central Board of the Bank at its meeting held on date.

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.

# STATE BANK OF INDIA

Central Office, Mumbai - 400 021

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH 2003

Particulars	Rs. in crores			
	Nine months ended 31.12.2002	Quarter ended 31.03.2003	Year ended 31.03.2003	Consolidated Year Ended 31.03.2003
1 Interest Earned (a)+(b)+(c)+(d)	23066.35	8020.67	31087.02	41019.22
(a) Interest/discount on advances/bills	8476.32	2752.78	11229.10	16158.45
(b) Income on Investments	11184.17	4071.47	15257.64	19975.17
(c) Interest on balances with Reserve Bank of India and other interbank funds	2563.95	709.72	3273.67	3445.91
(d) Others	841.91	484.70	1326.61	1439.79
2 Other Income	3533.86	2206.40	5740.26	8217.79
(A) TOTAL INCOME (1+2)	26600.21	10227.07	36827.28	49337.11
3 Interest Expended	15856.15	5353.31	21109.46	27249.51
4 Operating Expenses (e) + (f)	5476.66	2465.76	7942.42	10671.43
(e) Payments to and provisions for employees	3958.92	1729.79	5688.71	6963.87
(f) Other Operating Expenses	1517.74	735.97	2253.71	3707.56
(B) TOTAL EXPENDITURE (3) + (4) (excluding Provisions and Contingencies)	21332.81	7719.07	29051.88	37920.95
(C) OPERATING PROFIT (A - B) (Profit before Provisions and Contingencies)	5267.40	2508.00	7775.40	11316.16
(D) Other Provisions and Contingencies	1445.49	1062.40	2507.89	3959.20
(E) Provision for Taxes	1454.46	708.05	2162.51	3026.06
(F) NET PROFIT (C - D - E)	2367.45	737.55	3105.00	4330.90
5 Paid-up equity Share Capital	526.30	526.30	526.30	526.30
6 Reserves excluding revaluation reserves	14698.00	16677.08	16677.08	21990.95
7 Analytical Ratios				
(i) Percentage of shares held by Govt. of India	nil	nil	nil	nil
(ii) Capital Adequacy Ratio	14.13%	13.50%	13.50%	13.35%
(iii) Earnings Per Share	44.98	14.01	59.00	46.20
(not annualised)		(not annualised)		
8 Shareholding pattern				
(a) Reserve Bank of India	314338700	314338700	314338700	314338700
..... No. of shares	59.73%	59.73%	59.73%	59.73%
..... % of shareholding	211960178	211960178	211960178	211960178
(b) Others	40.27%	40.27%	40.27%	40.27%
..... No. of shares				
..... % of shareholding				65.71

1. The Central Board has declared a dividend of Rs. 8.50 per share for the year ended 31st March 2003, subject to necessary approval from RBI, as it exceeds 25%.  
 2. Payments to and provisions for Employees for the year ended 31st March 2003 include an amount of Rs. 354.51 crore (Rs. 265.88 crore for the 9-month period ended 31st December 2002 and Rs. 88.62 crore for the quarter ended 31st March 2003) towards writing off on pro-rata basis, Deferred Revenue Expenditure relating to Voluntary Retirement Scheme Implemented in FY 2000-01. The remaining amount of Deferred Revenue Expenditure of Rs. 709.03 crore will be amortised equally over a further period of 2 years ending FY 2004-05, in accordance with RBI guidelines.  
 3. In terms of decisions given by the Ministry of Finance and court orders, an amount of Rs. 834.02 crore has been received during the year, on account of certain securities transactions and a provision of Rs. 812.08 crore made in the accounts in earlier years has been written back and adjusted under 'Other Provisions and Contingencies'.  
 4. In respect of foreign exchange transactions, the Bank is consistently following FEMA/RBI guidelines, which are mandatory, instead of the Accounting Standard 11 of the ICAI.  
 5. In terms of RBI guidelines Bank adopted Accounting Standard 15 as regards liability for leave encashment on actuarial basis. Accordingly, an amount of Rs. 38.20 Crores representing current year's liability has been charged to the Profit and Loss Account and an amount of Rs. 621.32 Crores representing the accrued liability upto 31.03.2002 has been debited to the Reserve Reserves.  
 6. In terms of Reserve Bank of India guidelines on compliance with Accounting Standard - 17, Bank has recognised 'Banking Operations' and 'Treasury Operations' as Primary (Business) Segments and Domestic Operations and Foreign Operations as Secondary (Geographic) Segments.  
 7. The figures of previous periods have been regrouped, wherever necessary, to correspond to current periods' classification.  
 The above results have been taken on record by the Central Board of the Bank on the 19th June 2003.



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FILE NO. 82.4334

FILE NO. 82.4334

Kolkata  
Date: 19th June, 2003

P. M. VENKATACHALAM  
Managing Director &  
Group Executive (CS)

A. K. BATRA  
Managing Director &  
Group Executive (CS)

A. K. PURWAR  
Chairman

# STATE BANK OF INDIA

Central Office, Mumbai - 400 001.

## AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2003

### Segment-wise Results

Business Segments	Rs. in crores									
	Banking Operations		Treasury Operations		Elimination		Total			
	Year ended 31.03.2003	Year ended 31.03.2002	Year ended 31.03.2003	Year ended 31.03.2002	Year ended 31.03.2003	Year ended 31.03.2002	Year ended 31.03.2003	Year ended 31.03.2002	Year ended 31.03.2003	Year ended 31.03.2002
Particulars	31250.98	30114.47	21425.89	18562.87	15986.81	14795.44	36690.06	33881.90	3994.35	294.76
Revenue	2639.31	2723.22	2880.34	1271.13			5519.65	3699.59	5267.51	2162.51
Result										
Unallocated expenses (net of unallocated income)										
<b>Operating Profit</b>										
Income Taxes										
<b>Net Profit</b>										
<b>OTHER INFORMATION</b>										
Segment Assets	346624.29	313093.41	192371.83	171782.55	181949.26	140413.48	357046.86	344462.48	18829.64	3765.77
Unallocated Assets										
<b>Total Assets</b>	331062.18	300105.78	189356.13	169546.13	161744.86	136647.71	375876.50	348228.25	358673.45	0
Segment Liabilities										
Unallocated Liabilities										
<b>Total Liabilities</b>										

Geographic Segments	Rs. in crores					
	Domestic Operations		Foreign Operations		Total	
	Year ended 31.03.2003	Year ended 31.03.2002	Year ended 31.03.2003	Year ended 31.03.2002	Year ended 31.03.2003	Year ended 31.03.2002
Particulars	35484.31	32479.35	1205.75	1402.55	36690.06	33881.90
Revenue	353362.32	319286.99	22514.18	28941.26	375876.50	348228.25
Assets						

FILE NO. 2003/11