



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



दिनांक / तारीख / Date :

CO/S&B/VR/2003/ 2129

21.07.2003

SUPPL

FILE NO. 32.4524

INFORMATION SUBMITTED UNDER RULE 12g3-2(b)

Dear Sir,

JUL 28 2003

STATE BANK OF INDIA
GLOBAL DEPOSITORY RECEIPTS (GDRs) CUSIP No.856552104
LISTING AGREEMENT : CLAUSE 36

We enclose for your information a copy of our letter No.CO/S&B/VR/2003/2126 dated the July 21, 2003 addressed to The Stock Exchange, Mumbai.

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.

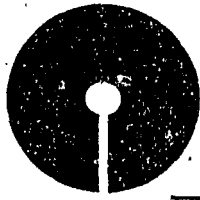
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JUL 30 2003

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FINANCIAL

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



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State Bank of India

The Executive Director,
The Stock Exchange, Mumbai,
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जा. क्रमांक / No. :

VR/2003/2126

दिनांक / तारीख / Date :

21.07.2003

Dear Sir,

FILE NO. 82.4524

LISTING AGREEMENT
REVISION IN INTEREST RATES

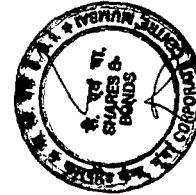
In terms of Clause 36 of the Listing Agreement, we have to advise that the Bank has decided to revise interest rates as per the annexure - 'A'.

2. Kindly acknowledge receipt.

Yours faithfully,

GENERAL MANAGER
(Shares & Bonds)

Encl a.a



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Annexure A

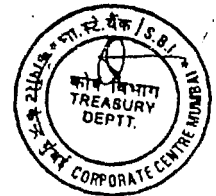
Agenda No 1

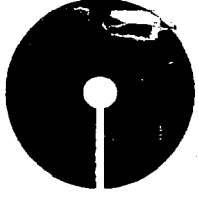
FILE NO. 82.4524

Revision of the Interest Rates on NRE (Rupee) deposits

In view of linking of interest rates on NRE (Rupee) deposits with LIBOR/SWAP rates, the Committee approved revision in interest rates for NRE (Rupee) deposits with effect from 17th July 2003 as under:

Duration	Existing (%)	LIBOR/SWAP Rates + 250bp	Revised rates effective 17 th July 2003
1 year to less than 2 years	5.00	3.7150	3.70
2 years to less than 3 years	5.25	4.163	4.20
3 years	5.50	4.730	4.70





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जा. क्रमांक / No. :

CO/S&B/VR/2003/ 2147

FILE NO. 82.4524

दिनांक / तारीख / Date :

23.07.2003

Dear Sir,

STATE BANK OF INDIA
GLOBAL DEPOSITARY RECEIPTS (GDRs) CUSIP No.856552104
SECRETARIAL AUDIT

We enclose for your information a copy of our letter No.CO/S&B/VR/2003/2142 dated the July 23, 2003 addressed to The Stock Exchange, Mumbai.

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.

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जा. क्रमांक / No. : CO/S&B/VR/2003/2142

दिनांक / तारीख / Date : 23.07.2003

Dear Sir,

FILE NO. 32.4524

SECRETARIAL AUDIT

In terms of Securities Exchange Board of India(SEBI)'s letter No.SMD/Policy/25475/2002 dated the 31st December, 2002, we forward herewith a certificate dated 21st July, 2003 issued by M/s Sudit K. Parekh & Co., Chartered Accountants for the quarter ended 30.06.2003, who have conducted Secretarial Audit of the Bank's capital and certified that :

1. The total of the shares held in NSDL,CDSL and in the physical form tally with the issued/paid-up capital.

i) Total equity shares held in physical form 340,989,343

ii) Total equity shares held in dematerialized form 185,309,535

TOTAL **526,298,878**

2. The Register of Members(RoM) is updated.
3. There are no changes in Share Capital(due to Rights, Bonus, Preferential Issue, IPO, Buy-Back, Capital-Reduction, Amalgamation, De-merger etc) during the quarter ended 30th June, 2003.
4. During the quarter April to June, 2003, dematerialized requests have been confirmed within 21 days to NSDL/CDSL.

2. Kindly acknowledge receipt.

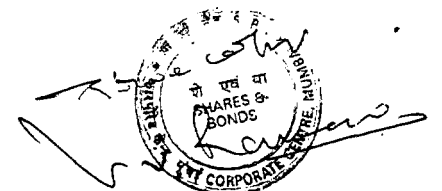
Yours faithfully,

GENERAL MANAGER

(Shares & Bonds)

Encl. a.a

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SUDIT K. PAREKH & CO.

Chartered Accountants

12A, Suleman Chambers, 4-Battery Street, Apollo Bunder, Mumbai - 400 039

Tel + 91 22 22821141, 22834187 Fax + 91 22 22024193

E Mail admin@skparekh.com

CERTIFICATE FILE NO. 82.4524

We have checked the records of MCS Ltd. (Registrar and Transfer Agents of State Bank of India) for the equity shares of State Bank of India maintained in Physical and Dematerialised form as at 30th June 2003. We certify that:

1. The total number of equity shares held in NSDL, CDSL and in physical form tally with the paid up capital and its details are as under:-

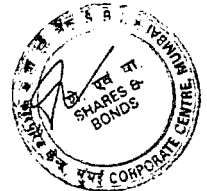
	No. of Shares
i Total equity shares held in physical form	340,989,343
ii Total equity shares held in dematerialised form (NSDL & CDSL)	185,309,535
Total...	<u>526,298,878</u>

2. The Register of Members is updated.
3. There are no changes in Equity Share Capital (due to Rights, Bonus, Preference Issue, IPO, Buyback, Capital reduction, Amalgamation, Demerger etc.) during the quarter ending 30th June, 2003.
4. During the quarter April to June 2003, dematerialised requests have been confirmed within 21 days to NSDL / CDSL.

For **SUDIT K. PAREKH & CO.**
Chartered Accountants



(DURGAPRASAD KHATRI)
Partner
Mumbai; dated: July 21, 2003



Sudit P
Srikan
Sapan P
Bharat
Prakash Hamir
Narayan K
Pushkar Ba
Ch. Sor
Durgaprasad I

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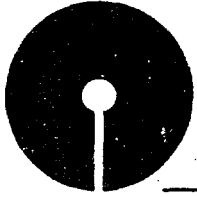
Mumbai - 40

+ 91 22 282

+ 91 22 282

ad

itax.skparekh



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फैक्स/फैक्स/Fax: 91-22-285 5348

जा. क्रमांक / No. :

दिनांक / तारीख / Date :

FILE NO. 82 4524

CO/S&B/VR/2003/ 2154

24.07.2003

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 30TH JUNE, 2003

We enclose for your information a copy of our letter No.CO/S&B/VR/2003/2143 dated the July 24, 2003 addressed to The Stock Exchange, Mumbai alongwith a copy of the unaudited financial results for quarter ended 30th June, 2003.

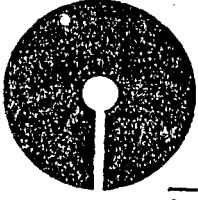
2. Kindly acknowledge receipt of this communication on the duplicate copy of this letter in due course.

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.



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State Bank of India

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शेयर आणि रोखे विभाग,
मध्यवर्ती कार्यालय,
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Shares & Bonds Department
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State Bank Bhavan, Madame Cama Marg,
Mumbai 400 021.
फैक्स/फॅक्स/Fax: 91-22-285 5348

FILE NO. 22/534

जा. क्रमांक / No. :

दिनांक / तारीख / Date :

CO/S&B/VR/2003/2143

24.07.2003

Dear Sir,

LISTING AGREEMENT

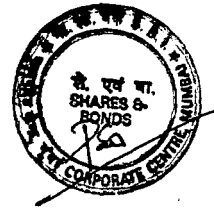
UNAUDITED RESULTS FOR THE QUARTER ENDED - 30TH JUNE, 2003

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 30th June, 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



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STATE BANK OF INDIA

Central Office, Mumbai - 400 021

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2003

SEGMENT-WISE RESULTS

Particulars	Quarter ended		Year ended
	30.06.2003	30.06.2002	31.03.2003
1 Interest Earned (a) + (b) + (c) + (d)			
(a) Interest/discount on advances/bills	7780.37	7535.88	31087.02
(b) Income on Investments	2857.18	2812.70	11229.10
(c) Interest on balances with Reserve Bank of India and other interbank funds	3938.46	3611.57	15257.64
(d) Others	792.95	840.56	3273.67
	191.78	271.05	1326.61
2 Other Income	1748.35	1034.50	5740.26
(A) TOTAL INCOME (1 + 2)	9528.72	8570.38	36827.28
3 Interest Expended	5071.20	5120.21	21109.46
4 Operating Expenses (e) + (f)	1875.28	1734.21	7942.42
(e) Payments to and provisions for employees	1369.06	1280.80	5688.71
(f) Other Operating Expenses	506.22	453.41	2253.71
(B) TOTAL EXPENDITURE (3) + (4) (excluding Provisions and Contingencies)	6946.48	6854.42	29051.88
(C) OPERATING PROFIT (A - B) (Profit before Provisions and Contingencies)	2582.24	1715.96	7775.40
(D) Other Provisions and Contingencies	816.56	477.81	2507.89
(E) Provision for Taxes	852.18	474.95	2162.51
(F) NET PROFIT (C - D - E)	913.50	763.20	3105.00
5 Paid-up equity Share Capital	526.30	526.30	526.30
6 Reserves excluding revaluation reserves (as per balance sheet of previous accounting year)	16677.08	14698.08	16677.08
7 Analytical Ratios			
(i) Percentage of shares held by Govt. of India	nil	nil	nil
(ii) Capital Adequacy Ratio	13.77%	13.19%	13.50%
(iii) Earnings Per Share (in Rs.)	17.36 (not annualised)	14.50 (not annualised)	59.00

Particulars	Quarter ended			Year ended
	30.06.2003	30.06.2002	31.03.2003	
1 Segment Revenue (Income)				
a. Banking Operations	7709.10	7508.84	31250.98	
b. Treasury Operations	5727.74	4719.39	21425.89	
Total	13436.84	12228.23	52676.87	
Less: Inter Segment Revenue	3951.20	3731.87	15986.81	
Net Income from operations	9485.64	8496.36	36690.06	
2 Segment Results (Profit before tax)				
a. Banking Operations	498.51	833.39	2639.31	
b. Treasury Operations	1312.72	419.37	2880.34	
Total	1811.23	1252.76	5519.65	
Less: Unallocated expenses (net of unallocated income)	45.55	14.61	252.14	
Operating Profit	1765.68	1238.15	5267.51	
Less: Income Tax	852.18	474.95	2162.51	
Net Profit	913.50	763.20	3105.00	
3 Segment Assets				
a. Banking Operations	346624.29	313093.41	346624.29	
b. Treasury Operations	192371.83	171782.55	192371.83	
c. Unallocated	18829.64	3765.77	18829.64	
Less: Eliminations	181949.26	140413.48	181949.26	
Total	375876.50	348228.25	375876.50	
4 Segment Liabilities				
a. Banking Operations	331062.18	300105.78	331062.18	
b. Treasury Operations	189356.13	169546.13	189356.13	
c. Unallocated	0.00	0.00	0.00	
Less: Eliminations	161744.86	136647.71	161744.86	
Total	358673.45	333004.20	358673.45	

(Segment Assets and Liabilities are as on 31st March of the previous year)

- The working results for the quarter ended 30th June, 2003 have been arrived at after considering provisions for NPAs, Bonus, Gratuity, Wealth Tax, Investment Depreciation, Income Tax (after adjustments for deferred tax) etc. on an estimated basis.
- Payments to and provisions for Employees for the quarter ended 30th June 2003 include an amount of Rs. 88.63 crore towards writing off on pro-rata basis, the Deferred Revenue Expenditure related to Voluntary Retirement Scheme implemented in FY 2000-01.
- In respect of foreign exchange transactions, the Bank is consistently following FEDAIRBI guidelines, which are mandatory, instead of the Accounting Standard 11 of the ICAI.
- Number of Investors Complaints received and disposed off during the quarter ended 30th June, 2003: (i) Pending at the beginning of the quarter - Nil (ii) Received during the quarter - 174 (iii) Disposed off during the quarter - 174 (iv) Lying unresolved at the end of the quarter - Nil
- 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 24th July 2003.

Mumbai

Date: 24th July, 2003

P. N. VENKATACHALAM
Managing Director

A. K. PURWAR
Chairman

