

STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

I. Profit and Loss Account

For the year ended 31st March 2019

	<u>31.3.2019</u> (HK\$'000)	<u>31.3.2018</u> (HK\$'000)
<u>INCOME</u>		
Interest income	3,900,001	2,628,574
Interest expenses	<u>(3,470,973)</u>	<u>(2,258,234)</u>
Net interest income	429,028	370,340
 <u>Other Operating Income</u>		
Gains less losses from dealing in foreign currencies	12,129	5,416
Gains less losses from trading in interest rate derivative	-	-
Gains less losses from non-trading Investments	(38,517)	11,475
Gross fees and commission income (Expenses- NIL)	23,569	193,973
Others	1,650	-
Total Income	<u>427,859</u>	<u>581,204</u>
 <u>EXPENDITURE</u>		
<u>Operating Expenses</u>		
Staff and rental expenses	61,175	64,391
Other expenses less fees and commission expenses	51,989	51,517
Net charge for other provisions	<u>(121,938)</u>	<u>168,669</u>
Operating Profit before Impairment Losses	436,633	296,627
Impairment losses and provisions for impaired loans and receivables		
- Collective Provision	32,309	64,050
- Specific Provision	<u>(13,242)</u>	<u>168,435</u>
Profit before Taxation	417,566	64,142
Taxation Expense	<u>(33,560)</u>	<u>(19,548)</u>
Profit after Taxation	<u>384,006</u>	<u>44,594</u>



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

II. Balance Sheet

As at 31st March 2019

	<u>31.03.2019</u> (HK\$'000)	<u>30.09.2018</u> (HK\$'000)
ASSETS		
1. Cash and balances with banks (except those included in amount due from overseas offices)	1,679,290	2,383,906
2. Placement with banks which have a residual contractual maturity of more than one month but not more than 12 months (except those included in amount due from overseas offices)	1,870,140	312,680
2a. Placement with banks which have a residual contractual maturity of more than 12 months (except those (included in amount due from overseas offices)	392,500	781,700
3. Amount due from overseas offices	70,922,242	67,844,329
4. Trade Bills	939,207	2,022,561
5. Certificates of Deposit held	-	-
6. Securities held for trading purposes	-	-
7. Loans and Receivables		
Advances to customers	25,599,534	28,204,772
Advances to banks	2,963,326	3,201,747
Other Accounts (Accrued interest and others)	844,254	896,241
Provision for impaired loans and receivables - collective	(243,531)	(235,917)
Provision for impaired loans and receivables - specific	-	(17,013)
8. Investment Securities	9,065,857	8,702,551
9. Other Investments	-	-
10. properties	65,013	67,350
Total Assets	<u>114,097,832</u>	<u>114,164,907</u>
LIABILITIES		
1. Deposits and balances of banks (except those included in amount due from overseas offices)	86,741,726	88,536,426
2. Deposits from customers		
i) Demand deposits and current accounts	27,348	78,950
ii) Savings deposits	31,731	35,906
iii) Time, call and notice deposits	4,015,802	4,341,100
3. Amount due to overseas offices	18,392,057	16,530,395
4. Certificates of Deposit issued	235,500	-
5. Issued Debt Securities	-	-
6. Other liabilities (Accrued interest and others)	4,653,668	4,642,130
7. Other Provisions	-	-
Total Liabilities	<u>114,097,832</u>	<u>114,164,907</u>



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

III. Additional Information

1. Impaired Loans and Advances

There were no impaired loans and advances to banks as at 31st March 2019 and 30th September 2018 .

There were impaired loans and advances to other customers to the extent of HK\$ 0 Million as at 31st March 2019 and HK\$ 40.344 Million as at 30th September 2018 .

2. Derivatives

	<u>31.3.2019</u> (HK\$'000)	<u>30.9.2018</u> (HK\$'000)
a) Notional Amount		
i) Exchange rate contracts	21,608,675	12,456,940
ii) Interest rate contracts	1,564,161	5,082,918
TOTAL	<u>23,172,836</u>	<u>17,539,858</u>
b) Fair Value of Derivative contracts (Gross)		
i) Exchange rate contracts	(1,750)	(2,151)
ii) Interest rate contracts	3,814	7,924
TOTAL	<u>2,064</u>	<u>5,773</u>

There are no bilateral netting arrangements and hence there is no effect on the fair value of the derivatives.

3. Off Balance Sheet Exposure other than Derivative Transactions

	<u>31.3.2019</u> (HK\$'000)	<u>30.9.2018</u> (HK\$'000)
Notional Amount		
i) Direct credit substitutes	15,413	19,317
ii) Trade related contingent items	-	213
iii) Other commitments	121,667	134,399
TOTAL	<u>137,080</u>	<u>153,929</u>



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

III. Additional Information - continued

4. International Claims

31.3.2019
(HK\$ Million)

	Non-Bank Private Sector					Total
	Banks	Official Sector	Non-Bank financial institutions	Non-financial private sector	Others	
Developed countries	48	417	-	2,444	-	2,909
of which Australia	13	-	-	-	-	13
of which USA	15	417	-	929	-	1,361
of which Netherland	-	-	-	689	-	689
of which Luxemborg	-	-	-	563	-	563
Offshore centres	525	-	-	531	-	1,056
of which Singapore	-	-	-	459	-	459
of which Mauritius	-	-	-	72	-	72
Developing Europe	-	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	-	-	-
Developing Africa and Middle East	845	196	-	-	-	1,041
of which UAE	609	-	-	-	-	609
of which Saudi Arabia	-	149	-	-	-	149
of which Qatar	236	-	-	-	-	236
Developing Asia-Pacific	80,968	6,862	-	13,876	-	101,706
of which India	78,933	6,108	-	11,384	-	96,425

30.9.2018
(HK\$ Million)

	Non-Bank Private Sector					Total
	Banks	Official Sector	Non-Bank financial institutions	Non-financial private sector	Others	
Developed countries	56	509	-	4,537	-	5,102
of which Australia	5	-	-	106	-	111
of which USA	33	509	-	831	-	1,373
of which Netherland	-	-	-	2,663	-	2,663
of which Luxemborg	-	-	-	611	-	611
Offshore centres	98	-	-	1,967	-	2,065
of which Singapore	2	-	-	895	-	897
of which Mauritius	-	-	-	864	-	864
Developing Europe	-	-	-	-	-	-
Developing Latin America and Caribbean	-	-	-	-	-	-
Developing Africa and Middle East	315	196	-	91	-	602
of which UAE	2	-	-	91	-	93
of which Saudi Arabia	-	149	-	-	-	149
of which Qatar	235	-	-	-	-	235
Developing Asia-Pacific	78,433	6,351	-	14,947	-	99,731
of which India	75,417	5,537	-	12,647	-	93,601

International claims are derived according to the location of counter parties on which the ultimate risk lies after taking into account any transfer of risk.



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

III. Additional Information - continued

5. Advances to Customers

	<u>31.3.2019</u> (HK\$'000)	<u>30.9.2018</u> (HK\$'000)
a) <u>By Sectors</u>		
<u>Loans for use in Hong Kong</u>		
i) Industrial, commercial & financial wholesale and retail trade	4,242	7,122
Transport and transport equipment	-	-
Financial Sectors	767,958	227,641
ii) Individuals		
For other* business purposes	-	62
For other* private purposes	105,110	134,898
iii) All Others	49,717	99,015
 <u>Trade Financing</u>	 -	 -
 <u>Loans for use outside Hong Kong</u>	 24,672,507	 27,736,034
 TOTAL **	 <u>25,599,534</u>	 <u>28,204,772</u>

* Other than for purchase of residential properties or credit card advances

** The total loans are covered by collateral or other security to the extent of \$ 4,009,866 (HK\$'000) as at 31st March 2019 and \$ 5,855,542 (HK\$'000) as at 30th September 2018 .

b) By Geographical Areas

Hong Kong	929,027	468,738
India	17,503,571	18,601,197 *
Others	7,166,936	9,134,837
TOTAL	<u>25,599,534</u>	<u>28,204,772</u>

*Out of these loans to India HK\$ 0 as at 31st March 2019 and HK\$ 40,344 ('000s) as at 30th September 2018 are impaired loans.

Geographical locations are based on the physical location of the borrower. Risk transfer is only made if the claim is guaranteed by a party in a country which is different from the counterparty.



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

III. Additional Information - continued

6. Overdue and Rescheduled Assets of Customers

	31.3.2019 (HK\$'000)				30.9.2018 (HK\$'000)			
	Amount	% of total loans & advances to customer	Collateral held	Specific provision made	Amount	% of total loans & advances to customer	Collateral held	Specific provision made
More than 3 months but not more than 6 months	-	-	-	-	-	-	-	-
More than 6 months but not more than one year	-	-	-	-	-	-	-	-
More than one year	-	-	-	-	40,344	0.14	40,344	17,013

There were no other assets overdue for more than 3 months as at 31st March 2019 and 30th September 2018 .

There were no rescheduled loans and advances to customers as at 31st March 2019 and \$40,344 ('000s) as at 30th September 2018.

There were no repossessed assets as at 31st March 2019 and 30th September 2018 .

7. Overdue and Rescheduled Assets to banks and other Financial Institutions

There were no advances to banks overdue for more than 3 months as at 31st March 2019 and 30th September 2018 .

There were no rescheduled advances as at 31st March 2019 and 30th September 2018 .

There were no repossessed assets as at as at 31st March 2019 and 30th September 2018 .



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

III. Additional Information - continued

8. Non-bank Mainland Activities

<u>Type of counterparties</u>	<u>31.3.2019</u> (HK\$'000)			<u>30.9.2018</u> (HK\$'000)		
	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total</u>	<u>On-balance sheet exposure</u>	<u>Off-balance sheet exposure</u>	<u>Total</u>
1 Central government, central government-owned entities and their subsidiaries and joint ventures (JVs)	314,572	-	314,572	226,965	-	226,965
2 Local governments, local government-owned entities and their subsidiaries and JVs	-	-	-	-	-	-
3 PRC nationals residing in Mainland China or other entities incorporated in Mainland China and their subsidiaries and JVs	-	-	-	-	-	-
4 Other entities of central government not reported in item 1 above	-	-	-	-	-	-
5 Other entities of local governments not reported in item 2 above	-	-	-	-	-	-
6 PRC nationals residing outside Mainland China or entities incorporated outside Mainland China where the credit is granted for use in Mainland China	-	-	-	-	-	-
7 Other counterparties where the exposures are considered by the reporting institution to be non-bank Mainland China exposures	7,095,558	-	7,095,558	5,857,633	-	5,857,633
Total	7,410,130	0	7,410,130	6,084,598	0	6,084,598
Total assets after provision	114,097,832			114,164,907		
On-balance sheet exposures as percentage of total assets	6.49			5.33		



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

III. Additional Information - continued

9. Foreign Currency Exposure

The position in a particular currency will be reported if the net position (in absolute terms) constitutes 10% or more of the total net position in all foreign currencies.

	<u>31.3.2019</u> (HK\$ Million)						Total
	US\$	GBP	EUR	JPY	AUD	SGD	
Spot assets	106,678	5	3,642	871	567	197	111,960
Spot liabilities	(107,220)	(124)	(3,111)	(11)	(363)	(29)	(110,858)
Forward purchases	10,795	3,828	849	3,104	882	10	19,468
Forward sales	(10,256)	(3,710)	(1,377)	(3,963)	(1,086)	(177)	(20,569)
Net options	-	-	-	-	-	-	-
Net long (short) position	(3)	(1)	3	1	-	1	1

	<u>30.9.2018</u> (HK\$ Million)						Total
	US\$	GBP	EUR	JPY	AUD	SGD	
Spot assets	107,244	7	3,903	852	289	176	112,471
Spot liabilities	(106,993)	(124)	(4,189)	(17)	(102)	(13)	(111,438)
Forward purchases	5,613	260	1,347	1,081	2,709	16	11,026
Forward sales	(5,881)	(148)	(1,060)	(1,910)	(2,895)	(178)	(12,072)
Net options	-	-	-	-	-	-	-
Net long (short) position	(17)	(5)	1	6	1	1	(13)

There is no net structural position constituting 10% or more of the total net structural position in all foreign currencies at 31st March 2019 and 30th September 2018.



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

III. Additional Information - continued

10. Liquidity

Average Liquidity Maintenance Ratio

Twelve Months ended 31.3.2019	Twelve Months ended 31.3.2018
<u>64.35%</u>	<u>83.66%</u>

Average Liquidity Maintenance Ratio is calculated as the arithmetic mean of the average of each month's average liquidity ratio for the twelve months of the financial year computed in accordance with Banking Liquidity Rules.

Quarterly Average Liquidity Maintenance Ratio

Quarter Ended 31.3.2019	Quarter Ended 31.12.2018	Quarter Ended 30.9.2018	Quarter Ended 30.6.2018	Quarter Ended 31.3.2018
<u>53.81%</u>	<u>64.08%</u>	<u>68.94%</u>	<u>70.59%</u>	<u>71.80%</u>

Quarterly Average Liquidity Maintenance Ratio is calculated as the arithmetic mean of the average of each month's average liquidity ratio for the three months of the quarter computed in accordance with Banking Liquidity Rules.

LIQUIDITY RISK MANAGEMENT

The Liquidity risk management of State Bank of India (SBI), Hong Kong Branch is part of the SBI Group's risk management processes. Liquidity risk management is a component of the SBI HK Branch's asset and liability management framework.

The liquidity risk management frame comprises of the following:

- Roles and responsibilities, organizational structure for oversight and communications of the SBI's liquidity risk management;
- Operational liquidity risk management;
- Periodic reporting of liquidity positions
- Managing funding sources and access to markets; and
- Liquidity contingency plan that establishes indicators to alert senior management to potential liquidity and funding problems.

The Hong Kong Asset and Liability Committee ("ALCO") comprising key members from local management and Treasury, conducts meeting on a regular basis to review the daily liquidity reports and deliberate important liquidity risk management matters.

The SBI Branch's liquidity management framework is supported by key liquidity measures, which are monitored on an on-going basis. These measures further serve as early warning indicators ("EWI") to alert senior management of potential liquidity and funding distress situations and trigger management actions in response to the event. The EWIs are designed taking into consideration the Branch's funding profile as well as the market conditions, and are calibrated to differentiate the various level of severity in liquidity shortfall. The EWIs are monitored regularly and discussed at the ALCO.



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

III. Additional Information - continued

Liquidity Monitoring

SBI HK Branch manages the operational liquidity by cash flows on an individual currency basis by cash flow mismatch analysis under defined business scenarios. Short-term liquidity stress tests are performed based on an institution-specific crisis scenario, a general market crisis scenario and a combined scenario. The results of the stress tests are used to adjust liquidity risk management strategies, policies and positions and to develop effective contingency funding plans. Liquidity monitoring is performed daily within the framework for projecting cash flows on a contractual basis. Simulations of liquidity exposures under stressed market scenarios are performed and the results are taken into account in the risk management processes.

SBI HK Branch follows the applicable guidance set forth by the HKMA in Supervisory Policy Manual LM-2 "Sound Systems and Controls for Liquidity risk Management".

Liquidity Reporting

In-house systems and procedures are in place to meet the various reporting requirements. The systems include data from different sources with relevant mapping rules to generate internal and local regulatory reports. Daily cash flow mismatch reports are produced by using contractual cash flows in the balance sheets and placing them into appropriate time basis. The measurement and reporting of liquidity would be on a cumulative cash flow mismatch basis for each currency. The daily reporting regulatory reports for Liquidity Maintenance Ratio are prepared in accordance with the relevant reporting requirements.

Funding Strategy

The liquidity and funding positions of SBI HK Branch is centrally managed at Hong Kong. The Branch maintains a diverse range of funding sources. Apart from obtaining the funding from interbank markets, the non-bank customer deposits also form a part of the Branch's overall funding. In order to lengthen the duration of the funding, the Branch obtains intragroup funding at arm's length and borrowing in the money market.

Contingency Planning

The Contingency Funding Plan ("CFP") is a critical component of the liquidity management framework and serves as an extension of the SBI HK Branch's operational or daily management policy. A liquidity crisis can arise due to Market-driven and/or Firm-driven events. A 3-stage approach (Green/Amber/Red) is adopted to differentiate the various states of the liquidity and funding condition.



LIQUIDITY GAP

The following maturity profile is based on the remaining period to repayment on a contractual maturity basis at the end of the reporting period

As at 31st March 2019	Next Day	2 to 7 days	8 days to 1 month	1 to 3 months	3 to 6 months	6 to 12 months	Over 1 year	Total
	(HK\$ '000)							
ASSETS								
Cash and balances with Central banks	173,233	-	-	-	-	-	-	173,233
Due from other banks	4,382,734	102,144	5,278,968	10,432,876	3,752,566	13,561,806	40,454,325	77,965,419
Acceptances and Bills	17,180	76,131	130,234	187,245	520,010	7,450	2,093	940,343
Loans and Receivables	117,317	2,401	10,866	698,145	1,997,286	1,423,231	21,454,094	25,703,340
Investment Securities	4,797,775	-	-	2,223,697	-	2,116,964	-	9,138,436
Other Assets	309,014	-	-	-	-	-	85,128	394,142
Total of on-balancesheet items	9,797,253	180,676	5,420,068	13,541,963	6,269,862	17,109,451	61,995,640	114,314,913
Off-Balance Sheet items	-	-	-	-	-	-	1,225,289	1,225,289
LIABILITIES								
Deposits from customers	104,485	129,508	359,023	877,313	686,518	1,575,951	398,941	4,131,739
Due to banks	1,143,537	6,307,084	7,458,649	16,458,627	5,267,790	19,227,626	50,733,589	106,596,902
Certificates of Deposit issued	-	-	-	-	-	235,500	-	235,500
Other liabilities	359,596	-	-	-	-	-	13,906	373,502
Total of On-Balance Sheet items	1,607,618	6,436,592	7,817,672	17,335,940	5,954,308	21,039,077	51,146,436	111,337,643
Off-Balance Sheet items	6,636	-	677	6,963	-	289	1,283,569	1,298,134
Contractual Maturity Mismatch	8,182,999	(6,255,916)	(2,398,281)	(3,800,940)	315,554	(3,929,915)	10,790,924	
Contractual Cumulative Maturity Mismatch	8,182,999	1,927,083	(471,198)	(4,272,138)	(3,956,584)	(7,886,499)	2,904,425	

Positive indicates a position of surplus. Negative indicates a liquidity shortfall that has to be funded.



LIQUIDITY GAP

As at 31st March 2018	Next Day	2 to 7 days	8 days to 1 month	1 to 3 months	3 to 6 months (HK\$ '000)	6 to 12 months	Over 1 year	Total
ASSETS								
Cash and balances with Central banks	1,473,146	-	-	-	-	-	-	1,473,146
Due from other banks	358,962	3,441,493	3,773,925	10,849,287	3,238,191	5,858,822	51,930,096	79,450,776
Acceptances and Bills	-	146,858	261,399	338,769	682,420	1,092,356	92,001	2,613,803
Loans and Receivables	150,136	100,192	677,337	3,586,534	2,714,593	3,445,615	21,456,703	32,131,110
Investment Securities	4,500,971	-	-	2,854,453	-	1,290,667	-	8,646,091
Other Assets	401,716	-	-	2,158	-	777	82,507	487,158
Total of on-balancesheet items	6,884,931	3,688,543	4,712,661	17,631,201	6,635,204	11,688,237	73,561,307	124,802,084
Off-Balance Sheet items	-	-	-	-	-	-	943,657	943,657
LIABILITIES								
Deposits from customers	111,294	152,690	330,376	764,417	732,889	1,693,850	1,063,029	4,848,545
Due to banks	2,398,545	6,864,727	9,886,976	19,902,000	4,347,041	13,219,940	60,063,420	116,682,649
Certificates of Deposit issued	-	-	-	-	-	-	-	-
Other liabilities	439,296	-	-	2,348	-	2,213	13,765	457,622
Total of On-Balance Sheet items	2,949,135	7,017,417	10,217,352	20,668,765	5,079,930	14,916,003	61,140,214	121,988,816
Off-Balance Sheet items	771,284	196,188	2,354,313	34	-	4,173	1,056,776	4,382,768
Contractual Maturity Mismatch	3,164,512	(3,525,062)	(7,859,004)	(3,037,598)	1,555,274	(3,231,939)	12,307,974	
Contractual Cumulative Maturity Mismatch	3,164,512	(360,550)	(8,219,554)	(11,257,152)	(9,701,878)	(12,933,817)	(625,843)	

Positive indicates a position of surplus. Negative indicates a liquidity shortfall that has to be funded.



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION A - BRANCH INFORMATION (HONG KONG ONLY)

11. Remuneration System

The senior management and the key personnel of the branch are Bank's officers from India, the remuneration package is on the lines decided by the Working Group of the Standing Committee by the Government of India, Ministry of Finance (Banking Division). The Standing Committee has been mandated to standardize the remuneration package to be paid to all India based officers of Indian public sector banks operating in various overseas centers including Hong Kong. The Committee meets at periodic intervals to review/revise the remuneration package taking into account cost of living, market situation, etc.

Remuneration of Senior Management and Key Personnel

Information on the remuneration for the Bank's senior management and key personnel is set out below

(i) Amount of remuneration for the year ended 31st March 2019

	HK\$	Beneficiaries
Fixed remuneration	1,278,258	5
Variable remuneration	-	-
Total	<u>1,278,258</u>	<u>5</u>

(ii) No senior management or key personnel has been awarded with deferred remuneration during the year ended 31st March 2019
and

(iii) No senior management or key personnel has been awarded with new sign-on or severance payment during the year ended 31st March 2019.



STATE BANK OF INDIA, HONG KONG
DISCLOSURE STATEMENT
SECTION B - BANK INFORMATION CONSOLIDATED BASIS

AVAILABLE IN THE BANK'S WEBSITE

1. Capital and Capital Adequacy

	<u>31.03.2019</u> (HK\$'000)	<u>31.03.2018</u> (HK\$'000)
a) Capital		
Shareholders' Funds	<u>267,995,040*</u>	<u>277,329,254**</u>
b) Capital Adequacy Ratio (Basel III)	<u>12.83%</u>	<u>12.72%</u>

2. Other Financial Information

	<u>31.03.2019</u> (HK\$'000)	<u>31.03.2018</u> (HK\$'000)
Total Assets	4,443,962,358*	4,354,524,988**
Total Liabilities	4,175,967,317*	4,077,195,734**
Total Advances	2,454,349,570*	2,360,166,809**
Total Customer Deposits	<u>3,343,524,171*</u>	<u>3,253,353,580**</u>
	Year ended <u>31.3.2019</u> (HK\$'000)	Year ended <u>31.3.2018</u> (HK\$'000)
Pre-tax Profit (Loss)	<u>5,086,923*</u>	<u>(14,744,022)**</u>

* Indian Rupee converted to HK\$ @ 8.75 (31st March 2019)

** Indian Rupee converted to HK\$ @ 8.305 (31st March 2018)

This Disclosure Statement is also available at State Bank of India, Hong Kong Branch and the public registry of the Hong Kong Monetary Authority.

Declaration of Chief Executive Officer

We have prepared the financial disclosure statement of State Bank of India, Hong Kong Branch for the year ended 31st March 2019. The information disclosed complies fully with the Banking (Disclosure) Rules made by the Hong Kong Monetary Authority under Section 60A of the Banking Ordinance (Cap.155). To the best of my knowledge, the Disclosure Statement is not false or misleading.

Country Head & Chief Executive Officer
 State Bank of India, Hong Kong

Shrirang Ketkar
Country Head & CEO