

Initiative (GRI) framework, a Sustainability Report is being published annually. For reporting on ESG (Environment, Social and Governance) parameters by listed entities, your Bank is also endeavoring to adapt to the “Business Responsibility and Sustainability Report (BRSR)” framework.

**Sustainability Initiatives of your Bank**

Your Bank’s effort has been to align the Sustainability initiatives with the National priorities focusing on achieving much-desired Sustainable Development Goals (SDGs). Some of the key initiatives already undertaken and in contemplation inter-alia include:

Recognizing the concerns of Climate change as a Corporate Social obligation, your Bank has charted a Carbon Neutrality strategy intending to achieve the status of a Carbon Neutral organization by the year 2030 in a phased manner. Installation of solar systems at Bank’s owned premises, Energy-efficient lighting and air conditioning systems at Bank’s premises are being taken up continuously. Your Bank also has its windmills installed for captive use, having an aggregate capacity of 15 MW.

New loan offerings to help the cause of Climate Action and the already introduced unique loan products like E-Rickshaw Loan and Green Car Loan. “Surya Shakti-Solar Finance” and “Finance to Bio-Fuel Projects” have been made available. Recognizing Climate Change as one of the crucial risks the world faces today, your Bank, has developed its Climate Change Risk Management Policy.

In line with the country’s vision for scaling up Renewable Energy (RE) power generation, your Bank is also facilitating RE financing in a big way. Your Bank has availed lines of credit from multilateral agencies viz the World Bank, among others for onward lending to RE Power developers. The FY 2021-22 saw the dual listing of SBI’s Green Bonds worth USD 650 million on the India International Exchange and the Luxembourg Stock Exchange.

Your Bank’s offices, branches and other establishments are working towards adopting a green ecosystem. As of now, 18

premises of the Bank have been certified by Indian Green Building Council (IGBC) under different categories (Platinum, Gold or Silver). Nearly 500 Bank premises now have Solar power installations, and more than 3000 ATMs are backed by solar power. Additionally, 326 rainwater harvesting sites at the Bank’s various premises have been set up. Your Bank is also striving to shift the power requirements of its large establishments from existing fossil fuel-based to green sources. Under this initiative, Bank’s two prominent establishments- Corporate Office Building in Mumbai and the Mumbai Metro Local Head office have successfully transitioned to the green energy platform. Your Bank also has an Electronic Waste (e-Waste) Management Policy to handle such waste effectively.

During FY2022, more than six lakh trees were planted by your Bank countrywide.

Your Bank has also taken digitization in a big way by integrating its digital strategy with its overall business strategy. Enhanced digitalization is poised to bring greater ease of business and strengthen the sustainability agenda by positively impacting the triple bottom line of Planet, People and Profit. Bank’s flagship digital app - YONO, has contributed immensely towards reduced paper usage, apart from significantly facilitating business conduct and enriching customer usage. It is estimated that the Pre-Approved Personal Loan (PAPL) accounts opened through the YONO app have avoided approximately 383 lakh sheets of paper during FY 2021-22. Further, to motivate your Bank’s digital channel customers, SBI is offering Green Reward Points. These can be redeemed for credit to SBI Green Fund, the proceeds of which will be utilized for sustainable activities like Tree plantation, installation of water harvesting units, construction of Bio-toilets, and Covid care activities, among others.

During the current financial year, your Bank observed various days having Sustainability relevance, viz. World Environment Day, International Yoga Day, World Soil Day, and Earth Hour. Further, “Joy of Giving Week-Daan Utsav” was observed throughout the Bank, through which donation activities were carried out

for marginalized sections of the society. Further, with an intent to positively engage with employees, an online Quiz was launched for their continued sensitization on ESG and SDGs related matters. Additionally, a suitably crafted innovative engagement programme for young employees called “Samarthyaa” was also launched, highlighting the importance of ethical and professional standards in successfully discharging roles and duties.

In addition to the above, your Bank has been taking several initiatives directed towards community development in general, imparting financial literacy, widening the net of financial inclusion and better human capital management.

**V. Subsidiaries**

**SBI Capital Markets Limited (SBICAPS)**

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI Capital Markets Ltd.	58.03	100%	620.10

SBI Capital Markets Limited (SBICAPS), a 100% owned subsidiary of your Bank, is one of India’s leading domestic Investment Banks, registered with SEBI as a category-I Merchant Banker and a Research Analyst. Incorporated in 1986, SBICAPS offers its clients the entire bouquet of investment banking and corporate advisory services. These services include Project Advisory, Loan Syndication, Structured Debt Placement, Mergers and Acquisitions, Private Equity, Restructuring Advisory, Stressed Assets Resolution, IPO, FPO, Rights Issues, Debt and Hybrid Capital raising. SBICAPS is also involved in fundraising through new products such as Real Estate Investment Trusts (REIT) and Infrastructure Investment Trusts (InvIT) in line with Government’s Asset Monetisation Plan. Headquartered in Mumbai, SBICAPS has 5 Regional Offices across India (Ahmedabad, Chennai, Hyderabad, Kolkata and New Delhi) and 4 wholly-owned subsidiaries - SBICAP Securities Limited, SBICAP Ventures

Limited and SBICAP Trustee Company Limited and SBICAP (Singapore) Limited.

**Ranked No.1 - India Borrower Loans – Mandated Lead Arranger - market share of 22.6% (March 2022) as per Bloomberg League Table.**

On a standalone basis, SBICAPs posted a PBT of ₹601.66 crores during FY2022 against ₹573.11 crores during FY21 and a PAT of ₹339.70 crores for FY2022 as against ₹273.25 crores for FY2021. On a consolidated basis, the Company has posted a profit after tax of ₹620.10 crores against ₹527.10 crores in the previous year.

During the financial year, the Company completed and has been involved in several marquee transactions such as Debt syndication for Numaligarh Refinery, Financial Debt Resolution of Dewan Housing Financial Corporation Limited, maiden Bond issuance of Vadodara Municipal Corporation, - Pre-IPO Advisory & IPO of Life Insurance Corporation of India etc.

**A. SBICAP SECURITIES LIMITED (SSL)**

SBICAP Securities Ltd (SSL), one of the essential players in the broking industry, started operations in 2006 to provide primary and secondary capital market access to retail customers and became the broking arm of the State Bank of India (SBI) Group.

SSL has 4 main verticals – Retail Broking, Retail Sales, Retail Assets and Retail Distribution and it has showcased its strength across all these verticals.

In broking, SSL currently serves more than 26 lakhs customers through the state of the art trading platforms on the mobile app, website and dealer terminal. SSL offers its customers a variety of products and services to choose from – such as Equity, Derivatives, Mutual Funds, and Currency.

The Company is acquiring new Demat accounts through the Bank channel and the Open Market channel, through Digital account opening journey. In Retail Assets, SSL is the captive sourcing arm of the State Bank of India and is contributing to Bank's overall Home Loan and Auto Loan business.

SSL is also a one-stop third party distribution arm for mutual funds, bonds, insurance, Sovereign Gold Bonds, Corporate Deposits etc through a strong IFA network. The retail Distribution vertical is being ably supported by all other business verticals in selling/cross-selling these products to the clients.

We launched the new “SBI securities” mobile & web trading app in September 2021 and have also revamped backend trading systems for robust support to the latest web and mobile trading platforms.

The Company posted a net profit of ₹232.89 crore during the year ended FY2022 as against ₹207.70 crore in FY2021.

**B. SBICAP VENTURES LIMITED (SVL)**

SBICAP Ventures Ltd (SVL), a wholly-owned subsidiary of SBI Capital Markets Limited, presently manages Neev Fund I (Neev), SVL SME Fund (NEEV II) & SWAMIH Investment Fund I (SWAMIH). The Company is also the investment manager for two Funds of Funds: Self Reliant India (SRI) Fund and the UK India Development Cooperation Fund (UKIDCF).

Neev is SEBI registered Category-I AIF with a mandate to invest in infrastructure development of eight low-income states. SVL is a general partner in the Fund with ₹63.64 Cr investment, 12.61% of fund size.

SVL SME Fund is a SEBI registered Category I AIF, which had its first close in June 2021 at ₹480 Cr with a drawable corpus of ₹145 Cr. The Fund has made three investments aggregating to ₹127 Cr in the first year.

SWAMIH is a SEBI registered Category-II AIF, which first closed on 6<sup>th</sup> December 2019 at ₹10,037.50 crores with the Government of India, PSBs and institutions as investors in the Fund. It has the mandate to provide last mile funding to stalled housing projects. The Fund has also received a soft commitment from GOI to invest an additional ₹5,000 Cr in the Fund.

SRI Fund was set up in Oct 2021 by National Small Industries Corporation

(NSIC) on behalf of the Ministry of MSME with a corpus of ₹10,000 Cr. Up to March 2022, final approval has been given for 23 investments in daughter funds amounting to ₹3,465 Cr.

SVL has earned a gross revenue of ₹91.75 Cr for FY2022 as against ₹79.77 Cr for FY2021. SVL has posted a net profit of ₹32.28 Cr for FY2022 as against ₹37.04 Cr for FY2021.

**C. SBICAP TRUSTEE CO. LIMITED (STCL)**

STCL, commenced the Security Trustee business on 1<sup>st</sup> August 2008, is active in providing security trustee services for high-value lending to infra projects and large and medium corporates and is the No.1 Security Trustee in the industry. They also perform the role of a Debenture Trustee for the Debentures / Bonds issued by Corporates. STCL also provides other related services like Share Pledge Trustee, Escrow Trustee, AIF and InvITs.

STCL posted a Net Profit of ₹15.71 Crores during FY2022 against ₹12.98 crores in FY2021.

Further, STCL has developed the new product ‘Virtual Data Room (VDR)’, which provides cloud storage and an easily retrieval facility.

**D. SBICAP (SINGAPORE) LIMITED (SSGL)**

SSGL is a wholly-owned subsidiary of SBI Capital Markets Limited. It commenced business in December 2012. SSGL is in the process of voluntary winding up of operations. The process of surrendering the license to the Monetary Authority of Singapore (MAS) has been completed.

**SBI Cards & Payments Services Limited (SBICPSL)**

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI Cards and Payment Services Limited	652.63	69.20%	1,616

SBI Cards and Payment Services Limited ("SBI Card") is a non-banking financial company that offers an extensive credit card portfolio to individual cardholders and corporate clients, which includes lifestyle, rewards, travel & fuel and banking partnerships cards along with corporate cards covering all primary cardholders' segments in terms of income profile and lifestyle. It has diversified customer acquisition channels to engage prospective customers across a broad spectrum.

#### Performance Highlights (FY2022):

- Profitable operations: PAT ₹1,616 Cr, achieved 64 % YoY growth, ROAA at 5.4% up by 156 bps YoY, ROAE at 22.8% up by 621 bps YoY
- Market share: Cards in force 18.9%, Spends 19.2%, Transactions 19.8% [as per RBI report available till Feb' 22]
- Growing Portfolio: Cards-in-Force of 1.38 Crore at 16% YoY, Spends ₹186,353 Cr at 52% YoY, Receivables ₹31,281 Cr at 25% YoY
- Asset quality: GNPA @ 2.22%, NNPA @ 0.78%, total management overlay at ₹51 Cr
- Healthy CAR @ 23.8%, T-1 @ 21.0%

#### Awards and recognitions:

- Recognised as Super Brand 2021 in the credit card category.
- Recipient of the 'Reader's Digest Trusted Brand' award for 2021 in the Credit Card Category.
- Received ISO 31000 compliance and COPC certification
- Silver Stevie Award for back-office customer service and Bronze Stevie Award for the best return on customer service investment categories.

#### SBI DFHI LIMITED (SBIDFHI)

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI DFHI Ltd.	131.52	72.17%	142.06

SBI DFHI Limited, one of the largest standalone Primary Dealers (PD) with pan

India presence, is mandated to support the book building process in primary auctions and provide depth and liquidity to secondary markets in G-Sec. Besides Government securities, it also deals in money market instruments and non-G-Sec debt instruments. As a PD, its business activities are regulated by the RBI.

The Company posted a Net Profit of ₹142.06 crore as of 31<sup>st</sup> March 2022, as against ₹251.67 crore as of March 31, 2021. The total balance sheet size was ₹13,079.28 crore as of March 31, 2022, as against ₹10,013.90 crore as of March 31, 2021.

#### SBI General Insurance Company Limited (SBIGIC)

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI General Insurance Company Ltd.	151	69.96%	131

SBI General is one of the fastest-growing private general insurance companies, with a commitment of carrying forward the legacy of trust and security along with vision to become the most trusted general insurer for a transforming India. SBI General, incorporated in 2009 as a public limited company, was originally a joint venture between the State Bank of India (SBI) and IAG International Pty Limited, a subsidiary of Insurance Australia Group Limited. Out of the 74% stake in the Company, 4% stake was divested in 2018. Further, IAG, the erstwhile JV partner of 26%, had made a complete exit in March 2020 by divesting its entire stake to Napean Opportunities LLP (16.01%) and Honey Wheat Investments Ltd (9.99%).

SBI General has expanded its presence from 17 branches in 2011 to over 137 branches pan-India. To date, The Company served around 8.7 crore customers through a robust multi-distribution model encompassing Bancassurance, Agency, Broking and Retail Direct Channels. The Company has also entered into strategic partnerships with India's leading automobile manufacturers and brokers to create long-term sustainable value.

SBI General focus on serving three key customer segments, viz. - Retail Segment, Corporate Segment and SME Segment; and are future-ready to serve the growing needs of Indians with new age processes and services at affordable prices.

SBI General registered a growth rate of 11% with a market share of 4.15% in FY2022 and ranked 7<sup>th</sup> amongst private insurers and 12<sup>th</sup> in the overall industry. SBI General has generated a net profit of ₹131 Cr in FY2022.

#### Awards and Recognitions:

- Asia's Best General Insurance Company for Rural Presence, 2021 by Insurance Alerts.
- Ranked No. 1 under General Insurance by YouGov Finance Purchase Rankings for 2021,
- Insurer of the Year in the Non-Life category at FICCI Insurance Industry Awards,
- 'One of the 50 Most Trusted Brands, 2021', for epitomising Excellence in the BFSI Industry' by Marksmen Daily in partnership with NDTV 24\*7.
- 'Responsible Business of the Year' at SABERA 2021.

#### SBI GLOBAL FACTORS LIMITED (SBIGFL)

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI Global Factors Ltd.	137.79	86.18%	25.26

SBIGFL is a leading NBFC providing factoring services for Domestic and International trade. The Company's services are especially suitable for MSME sector clients to free up resources locked in book debts and provide necessary liquidity.

The company reported Profit After Tax (PAT) of ₹25.26 crore for the year ended March 2022 against ₹18.47 crore for the year ended March 2021. The turnover for the year ended March 2022 is ₹4,773 crores compared to a turnover of ₹4,352 crore in March 2021.

Turnover in TReds for the year ended March 2022 is ₹1,737 crore, as against ₹982 crore in the previous year ended in March 2021.

### SBI Life Insurance Company Limited (SBI Life)

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI Life Insurance Company Ltd.	555	55.48	1506

SBI Life has a multi-channel distribution network comprising an expansive bancassurance channel, including State Bank of India, the largest bancassurance partner in India, an extensive and productive individual agent network comprising 146,057 agents as of 31<sup>st</sup> March, 2022, as well as other distribution channels, including direct sales and sales through corporate agents, brokers, insurance marketing firms and other intermediaries.

**The Company has proven its market leadership in the period ended 31<sup>st</sup> March, 2022, with the pole position in Individual New Business Premium, Individual Rated Premium, Total Rated Premium and Total New Business Premium among private insurers.** During FY2022, more than 19.2 lakhs of individual new policies were issued. Leveraging wider reach achieved through its network of 952 offices, SBI Life has systematically brought large rural areas under insurance reach.

The Company witnessed a 23.4% growth in Total New Business Premium (NBP) vis-à-vis the industry growth of 12.9%. The market share of SBI Life in Total New Business Premium (NBP) among all private players as of 31<sup>st</sup> March 2022 is 22.0%. Total New Business Premium of the Company for the period ended 31<sup>st</sup> March 2022 stands at ₹25,457 crores. Individual New Business stands at ₹16,501 crores, and Group New Business Premium stands at ₹8,958 crores, for the period ended 31<sup>st</sup> March 2022.

SBI Life witnessed a PAT of ₹1,506 crores in FY22 against ₹1,456 crores in FY21. The AUM of the Company crosses ₹2.6 trillion mark and recorded a growth of 21% at ₹2,67,409 crores as of 31<sup>st</sup> March 2022 as compared to ₹2,20,871 crores as of 31<sup>st</sup> March 2021.

For FY2022, the Indian Embedded Value (IEV) stands at ₹39,625 crores, Value of New Business (VoNB) stood at ₹3,704 crores for FY22. VoNB margin stood at 25.9%.

#### Awards and Recognitions:

- 'Gold' in Editor's Choice Awards for 'Customer Orientation in Life Insurance' at the 20<sup>th</sup> Outlook Money Awards 2021
- 'Gold' Honour' at DIGIXX Awards 2021 for Digital Marketing Excellence in Technology for MConnect Life Mobile Application
- 'Golden Peacock National Training Award' (GPNTA) by Golden Peacock Awards
- "Bronze" award under the 'Rural Health Initiative category by the Integrated Health & Well-Being Council (IHWC)
- "Insurer of the Year - Life Category" at the FICCI Insurance Industry Awards 2021
- Best CSR Initiative" at InsureNext Awards by Banking Frontiers
- "Best HR Initiatives' at InsureNext Awards by Banking Frontiers
- "Best Risk Management Practices" at InsureNext Awards by Banking Frontiers

### SBI Funds Management Limited (SBIFML)

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI Funds Management Ltd.	31.50	62.59	1070.65

SBI Funds Management Limited (formerly known as SBI Funds Management Pvt. Ltd.) is the Asset Management Company (AMC) of SBI Mutual Fund. It is the market leader in the industry and is positioned

among the fastest-growing AMC's in the country. In the financial year 2021-22, under the Mutual Fund segment, it has grown 28.3% against the industry average of 19.5%. If the last three years are considered, SBIFML has achieved a CAGR of 31.6% against the industry average of 16.1%, indicating its consistent performance. It has one of the largest investor bases, with over 107 lac live investor folios, including 31.50 lac new folios added. The fund house has 22.79 lac active folios under the direct investor category and over 2.1 lac folios under the institutional investor category, including 1240 superannuation funds. SBIFML has maintained its top leadership position in the passive fund category (ETF) with a dominant market share of 51.6%.

The Company's Average Assets Under Management (AAUM) during the quarter ended March 2022 was ₹6,47,067 crore, with a market share of 16.86%, as against ₹5,04,455 crore and 15.71% respectively achieved during the corresponding period in the previous year. On a standalone basis, SBIFML has posted a net profit (PAT) of ₹1070.65 crore during the year against ₹862.76 crore earned last year.

The Company has a wholly owned foreign subsidiary viz. SBI Funds Management (International) Private Limited is based in Mauritius, which manages offshore funds. SBIFML also manages Alternative Investment Funds (AIF) and provides Portfolio Management Services (PMS) to institutions and individuals as part of its domestic business.

### SBI Payment Services Private Limited (SBI Payments)

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI Payments	4.50	74%	142.36

SBI became the first PSB to form an exclusive JV, i.e., SBI Payment Services Pvt. Ltd. (SBI Payments), for merchants acquiring business and holding a 74% stake in the Company. The Company's objective is to create a state-of-the-art acceptance ecosystem in all geographies of the



country and enable the merchants to accept payments digitally across various form factors.

SBI Payments is one of the largest acquirers in the country, with more than 2.45 million Merchant Payment Acceptance Touch Points and over 9.24 lakhs PoS machines as of 31<sup>st</sup> March 2022, distributed across geographies (Tier 1 to Tier 6). During the financial year, the Company launched acceptance for payment of vaccination and scholarship through the YONO SBI Merchant application (a Soft PoS solution). In addition to existing channels for merchant onboarding, the Company has started partnering with significant Payment Facilitators to expand its reach PAN India.

### SBI Pension Funds Private Limited (SBIPFPL)

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI Pension Funds Private Limited.*	18	92.52%	51.98

\*SBI Capital Markets Limited and SBI Funds Management Limited hold 20% equity each in the Company.

SBIPFPL is one of the three PFMs appointed by the PFRDA for the management of Pension Funds under the NPS for Central Government (except Armed Forces) and State Government employees, and one of the seven PFMs appointed for the management of Pension Funds under the Private Sector.

The Company's total Assets Under Management (AUM) as of 31<sup>st</sup> March 2022 is ₹2,82,476 crores (YoY growth of 26.89%). The Company maintains a leadership position amongst PFMs in terms of AUM with a market share of 38.35%.

The Company has earned the highest ever PAT of ₹51.98 cr. in FY 2021-22 due to an increase in Investment Management Fee by PFRDA w.e.f. 01.04.2021.

### SBI SG Global Securities Services Private Limited (SBI-SG)

(₹ in crore)

Name of the subsidiary company	Ownership (SBI Interest)	% of ownership	Net Profit / (losses) Mar 2022
SBI SG Global Securities Services Pvt. Ltd.	52	65%	100.19

SBI-SG, a joint venture between SBI and Société Générale, with 65% holding by SBI, commenced commercial operations in 2010 to offer high quality custodial and fund administration services to complete the bouquet of premier financial assistance provided to its premium clients by the SBI Group.

Assets under Custody (AUC) stands at ₹12,70,299 Cr as of 31.03.2022, while the Assets Under Management (AUM) is ₹8,99,880 Cr as of 31.03.2022. The Company's Net Profit stands at ₹100.19 Cr for the FY22 as against ₹87.02 Cr for FY21.

SBI-SG has been rated as the "Best sub-custodian" in the Cross Border Client category – 2021, as well as Rated no. 2 in the Domestic Client Category and Best Fund Administrator in India & Global Outperformer in the Global Custodian magazine's Agent Banks and Emerging Markets Survey – 2021.

### SBI Foundation

SBI Foundation was established by the State Bank of India as a section VIII company under the Companies Act (2013) to undertake the CSR Activities of SBI and its subsidiaries in a planned and focused manner.

Through SBI Foundation, your Bank is making a paradigm shift in the socio-economic development of the country by creating an inclusive, sustainable and self-sufficient ecosystem through which marginalised and underserved communities from across the country can lead healthier and prosperous lives without discrimination based on region, religion, caste, creed or gender. For FY2022, 105 projects were sanctioned, with a budget of ₹168.09 crore.

### COVID-19 Response

During FY 2021-22, 62 projects for ₹99.37 Cr were sanctioned towards Covid 19 and healthcare initiatives like COVID Care centres/ICU facilities, Genome Sequencing, upgrading health infrastructure, Initiatives in partnership with NGOs, and other initiatives like UPI based prepaid vaccination vouchers, vaccination hesitancy removal, etc.

Multiple initiatives were undertaken to support the setup of nationwide ICU beds, Oxygenated beds, Covid-19 care centres, Isolation centres, among others. 6 oxygen generation plants along with 550 Oxygen Cylinders and 84 oxygen concentrators were also provided. An Oxygen Pipeline Extension (2000 LPM) and Oxygen Monitoring System to equip 115 beds with oxygen supply was installed at Dr. Hedgewar Charitable Hospital: to improve and strengthen the health infrastructure in the region in preparedness for a possible third COVID-19 wave.

### Healthcare Flagship Programmes

Various healthcare initiatives like Organ Donation, Mobile Medical Units, Nucleic Acid Amplification testing, Aspheris machine in Blood Bank, ECG screening for Foetal Heart abnormality, Cleft surgeries and Neuro Rehabilitation centre were taken.

**Project Gift Hope, Gift Life:** Through this project, SBI Foundation, in partnership with MOHAN Foundation, aims to improve the organ donation rate in India from deceased donors through organ donation helpline, training healthcare personnel, strengthening organ donation programme in Manipur, Karnataka, Chandigarh (UT), Andhra Pradesh & Maharashtra, promoting support group for organ failure patients, and raising awareness and pledging among citizens.

**Project NAT:** The Nucleic-Acid Amplification Testing (NAT) has been set-up, which aims to introduce advanced blood testing technology at Tata Memorial Centre run Tata Memorial Hospital in Mumbai to test 30-35,000 blood donor samples to improve blood transfusion safety for approx. 50,000 cancer patients. This will allow blood transfusions to be safer for patients, reduce morbidity

or mortality due to TTIs (Transfusion Transmitted Infection), and increase the rate of detection of TTI in blood samples tested by NAT as compared to the existing ELISA method.

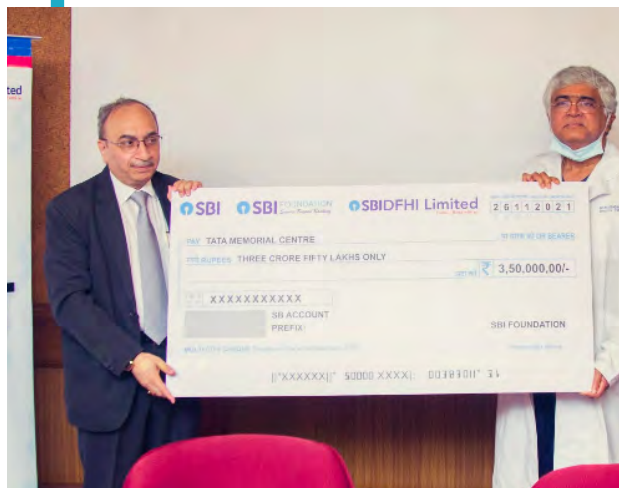
Recognising the needs of the marginalised, SBI Foundation undertakes projects from various thematic areas in an attempt to address the most pressing issues affecting our communities. Here are some of the CSR activities undertaken by your Bank through the SBI Foundation.

**SBI Youth for India Fellowship**

SBI Youth for India is a 13-month rural fellowship program which provides a framework to India's bright young minds from urban areas to join hands with rural communities in their struggles & aspirations. Our grassroots 14 partners NGOs facilitate this journey of rural immersion also in the selection of meaningful projects to solve the rural issues. The application process for 2022-23, i.e 10<sup>th</sup> batch of fellows has begun on 4<sup>th</sup> March 2022. 74 fellows from the 09<sup>th</sup> batch (2021-22) have finalized their rural project for implementation across the 15 states of our country.

**SBI GRAM SEVA Programme:** "SBI Gram Seva" is a flagship program of the SBI Foundation, commenced in Aug 2017, which aims for holistic and sustainable rural development like digitisation, promotion of quality education, improvement in primary health services etc. in the adopted villages. During the financial year, SBI Foundation has sanctioned 5 more projects under the Gram Seva program by commencing the third phase of SBI Gram Seva program by adopting 25 new villages from NITI Aayog's aspirational Districts in five more States- Andhra Pradesh, Chhattisgarh, Madhya Pradesh, Odisha, and Rajasthan. With this, SBI Foundation has achieved the milestone of adopting 100 villages under the SBI Gram Seva program. The program has so far impacted 20322 families and 1,13,010 beneficiaries across 100 villages in 16 states.

The SBI Gram Seva programme has gradually transformed these adopted villages into model village clusters in respective locations in the last five years. The programme has also been able to bring the desired behavioural change and



Project NAT, an initiative for cancer patients, was inaugurated by the honourable Shri. Dinesh Khara, Chairman, SBI, in partnership with Tata Memorial Centre & support from SBI DFHI. Seen here on the right is Dr. R.A Badwe, Director, Tata Memorial Centre, receiving the cheque from Shri. Dinesh Kumar Khara, Chairman, SBI.



In partnership with CSIR CCMB, SBI Foundation has set up a Centre of Excellence for Genomics-Guided Pandemic Prevention. SBI Chairman, Shri Dinesh Khara, handed over a cheque of Rupees nine Crores Ninety-Four Lakhs & Ten Thousand to Dr. Vinay Kumar Nandicoori, Director, CSIR CCMB.



Social Entrepreneurship is one of the thematic focuses of the SBI Youth for India fellowship. This year, various enterprises like Pirul: which focuses on creating livelihood opportunities for the women of Uttarakhand, or a bee-keeping enterprise based in rural Tamil Nadu, on naming a few, emerged during the fellowship. Above is a picture of YFI fellows showcasing a few products.



community participation to the fore. In a nutshell, through the Gram Seva program, SBI Foundation has been working towards building self-reliant (Atma Nirbhar) villages, in line with Mahatma Gandhi's philosophy of Gram Swaraj. During the Financial Year 2021-22, an impact assessment of the programme was conducted by Madras School of Social Work (MSSW), Chennai, and they rated the programme quite high in terms of a comprehensive strategy, effective implementation, social returns on investment (SROI), and the sustainability aspects of the programme. The programme has also garnered appreciation and awards from various forums, media, and others. With an impactful presence across 16 States of the country, the Gram Seva programme has reaffirmed the SBI Foundation's commitment to the upliftment of marginalised communities, thereby continuing SBI's long-held legacy of being the Bank for rural India.

**SBI Sanjeevani- Clinic on wheels:** SBI Foundation started 'SBI Sanjeevani- Clinic on wheels', a mobile medical unit in South Sikkim during FY 2016-17, to provide primary healthcare services to the rural communities. The project has improved the quality of life of the communities in the remote villages by providing doorstep medical services.

During the current financial year, taking into consideration the current crisis in healthcare due to the Covid-19 pandemic, SBI Foundation has up-scaled the project to 10 States, Arunachal Pradesh, Bihar, Chhattisgarh, Haryana, Karnataka, Madhya Pradesh, Mizoram, Nagaland, Telangana, and Uttarakhand, with an estimated outreach of over 2 lakh beneficiaries across 250 remote villages. The project has been well-received by the communities, and local Health departments are also supporting the initiative.

**Centre of Excellence for Persons with Disabilities (CoE):**

Centre of Excellence for Persons with Disabilities (PwD), established in 2017, primarily works on empowering PwDs through skill enhancement to make significant and measurable improvements. CoE conducted 27 Special Online training programs (of one-week duration) for 651



Inauguration of SBI Gram Seva Kendra in Telangana.



SBI Chairman Shri Dinesh Kumar Khara flagged off SBI Sanjeevani: Clinic on Wheels in the presence of senior officials from SBI, SBI General & SBI Foundation.



SBI Foundation's flagship initiative The Centre of Excellence for PwDs (Persons with disabilities), put together a cultural event through 'The Udaan Entertainment Group': a group of specially-abled artists and performers from across the country.

employees with disabilities, of which 24 Programs for 599 SBI employees with disabilities. Three online training programs of 5 days duration were conducted for 52 officers with disabilities of Telangana Grameena Bank and Indian Overseas Bank. Two offline training programs of 5 days duration were conducted for 61 visually impaired officers of Andhra Pradesh Grameena Vikas Bank. The program's primary focus is the advocacy of the rights of persons with disabilities, sensitization, and addressing the accessible needs of PwDs. So far, CoE has conducted six webinars attended by 168 participants from PSBs. Four sensitisation workshops were conducted for the HR officials of Union Bank of India. During the year 2021-22, CoE also sanctioned 8 projects with a total grant amount of ₹9.36 Cr focusing in the area of disability including project: "Tectonic Grand Challenge for Assistive Technology Start-ups" with a project cost of ₹1.00 Cr.

**Rehabilitation treatment of People with Disability (PwD)-** An initiative to support rehabilitation services to 2000 PwDs suffering from traumatic brain and spinal injuries through 7,000 rehabilitation sessions, one on one consultation sessions with medical experts, and awareness programmes to educate the masses about the scourge of Traumatic Brain Injury (TBI).

**Upgradation of Clinical Services of Dr. S.R. Chandrasekhar Institute of Speech and Hearing:** SBI Foundation has partnered with Bangalore Speech and Hearing Trust to support the project "Upgradation of Clinical Services of Dr. S.R. Chandrasekhar Institute of Speech and Hearing at Bangalore to enable the institute to provide clinical services to the persons with Speech, Hearing, Language and Communication disorders. The project will benefit more than 4700 beneficiaries from economically backward and rural areas of the Bengaluru District.

**School For Potential Advancement and Restoration of Confidence (SPARC India):** SBIF has partnered with SPARC India to ensure inclusive education in government primary schools in Lucknow which aims to develop 20 primary schools into inclusive schools for Children with Disabilities (CwDs), build capacity, undertake advocacy and sensitise relevant stakeholders for a period of 2 years.

**Events:** CoE celebrated Global Accessibility Awareness Day (GAAD), International Day of Persons with Disabilities (IDPD) and World Braille Day.

### Education Programmes

Thirteen projects for ₹22.53 Cr were sanctioned to support various initiatives like Prambhik Bhasha Shikshan Programme, Transforming schools and anganwadis in Ladakh, web-based literacy project, Mathematics education with Khan Academy, Toy Bank, Effective governance through School Complexes, Setting up Mini Science centres, Quality education in Middle School grades, Capacity building of teachers and educational stakeholders, Inclusive education for children with Neuro-development disorder, support National Integrity and Educational Development Organisation (NIEDO), Tata Institute of Social Sciences (TISS) to build a coherent school mental health system for improving mental health outcomes of adolescents in India and support the 'Model School' initiative for renovating 11 Government Schools and providing a conducive and comprehensive learning environment for the students.

### Livelihood & Entrepreneurship

Eight projects at a financial cost of ₹13.60 Cr were sanctioned to support initiatives like SBIF Revolving Fund to provide Incubation support to social enterprises, Integrated Fish Farming promotion, Mega

Watershed construction, Wadi Agriculture and incubation support to 15 start-ups, Training of 5000 youths in Banking Financial Services Insurance (BFSI) industry Job Roles and TISS Prayas to re-integrate and rehabilitate the socially excluded and stigmatised population in criminal and juvenile justice system etc

### Women Empowerment

#### Reintegration of Survivors of Trafficking and Violence through Skills Training, Education, and Sustainable Livelihood:

An initiative for reintegrating survivors of trafficking and violence into society by providing them with relevant training, education, and sustainable livelihood opportunities in the Thane district, Maharashtra.

### Promotion of Sports

Two projects for ₹48.90 lakhs were sanctioned to support 13 Athletes in partnership with Abhinav Bindra Foundation Trust and Karnam Malleswari Foundation.

### Sustainability & Environment

Five projects worth ₹6.84 Cr were sanctioned to plant fruit-bearing trees, securing a vital tiger corridor between Melghat, Satpura Tiger reserves, support the conservation of Red Panda species in the Khangchendzonga landscape and innovative Public-Private Partnership



**The Prarambhik Bhasha Shikshan Karyakram (PBSK):** An initiative to build the capacities of government school teachers with the aim of improving language learning outcomes of approximately ~16,000-18,000 children across 474 government schools in Ambala, Haryana.



(PPP) model for dry waste management at Aurangabad, Maharashtra to ensure maximum segregation.

#### Awards and Accolades:

Name of the Award	Category	Organization/ Agency
CSR Foundation of the Year - Winner	Large	CSR BOX
Environment - Winner	Small	CSR Box
Organ Donation - Winner	Valuable Contribution	Economic Times (TOI)
Jury Recognition for Healthcare (Covid)	Healthcare	Indian Chamber of Commerce

#### Regional Rural Banks (RRBs)

With two-thirds of our country's population living in rural areas, it presents a vast yet under-tapped opportunity for the Indian Banking sector. Our extensive network of sponsored Regional Rural Banks (RRBs) is well placed to play a more significant role and has a great potential to address this scenario. Regional Rural Banks have a distinct competitive advantage due to their large account base and decades of trust-earning service tradition, resulting in close proximity to the rural customers.

SBI has sponsored 14 Regional Rural Banks operating at regional levels in 14 different States. These RRBs have a combined branch strength of 4,725 spread across 217 Districts as of 31<sup>st</sup> March 2022.

The sponsored RRBs of SBI are on the CBS platform and offer Banking services on par with other commercial banks operating in the country. The Banks have adopted the best practices and are well placed to handle the ever-evolving demands of customers, particularly in Rural and Semi-urban spaces, through their customer-centric approach.

#### Business Highlights of FY2022:

The aggregate deposits and advances of the 14 RRBs sponsored by the Bank as of 31<sup>st</sup> March 2022 stood at ₹1,13,502 crore and ₹73,755 crore, respectively, as against ₹1,05,628 crore and ₹66,551 crore as on 31<sup>st</sup> March 2021.

During the year under review, despite the persistently challenging macroeconomic environment and covid pandemic, the RRBs improved their business, with

deposits growing by 7.46% and advances by 10.82% on YoY as of 31<sup>st</sup> March 2022. RRBs expanded their housing and gold loan exposure by 19.08% and 30.87% (YoY), respectively, as a planned strategy to diversify the portfolio.

The RRBs together have posted a Net-Profit of ₹1,659.53 crore during the year as against a Net-Profit of ₹1,004.28 crore as of 31<sup>st</sup> March 2021 despite providing substantial provision for the pension of ₹1,245.02 crore as of 31<sup>st</sup> March 2022. The RRBs continue to focus on improving earnings from their core banking business, strengthening the fee income streams and maintaining control of operating costs.

The combined Gross Non- Performing Assets ratio of the RRBs has decreased to 4.64% as of 31<sup>st</sup> March 2022 against 5.44% as of 31<sup>st</sup> March 2021 despite the challenging economic situation due to the covid-19 pandemic. The Net NPA stands at 1.22% as against 2.16% as of 31<sup>st</sup> March 2021.

Business per employee during the year improved to ₹10.76 crore as of 31<sup>st</sup> March 2022 as against ₹10.09 crore as of 31<sup>st</sup> March 2021.

#### Associates:

Sr. No.	Name of the Associate	Country of Incorporation	Group's Stake (%)	
			Current Year	Previous Year
1	Andhra Pradesh Grameena Vikas Bank	India	35.00	35.00
2	Arunachal Pradesh Rural Bank	India	35.00	35.00
3	Chhattisgarh Rajya Gramin Bank	India	35.00	35.00
4	Ellaquai Dehati Bank <sup>\$\$</sup>	India	35.00	35.00
5	Jharkhand Rajya Gramin Bank <sup>\$\$</sup>	India	35.00	35.00
6	Madhyanchal Gramin Bank	India	35.00	35.00
7	Meghalaya Rural Bank	India	35.00	35.00
8	Mizoram Rural Bank <sup>\$\$</sup>	India	35.00	35.00
9	Nagaland Rural Bank	India	35.00	35.00
10	Rajasthan Marudhara Gramin Bank	India	35.00	35.00
11	Saurashtra Gramin Bank	India	35.00	35.00
12	Telangana Grameena Bank	India	35.00	35.00
13	Utkal Grameen Bank <sup>\$\$</sup>	India	35.00	35.00
14	Uttarakhand Gramin Bank	India	35.00	35.00

<sup>\$\$</sup> We have infused Bank's share of additional capital in these 04 RRBs (i. Ellaquai Dehati Bank, ii. Jharkhand Rajya Gramin Bank, iii. Mizoram Rural Bank, iv. Utkal Grameen Bank) on 10.03.2022, which is now held under Share Capital deposit A/c. This will be accounted for in the Share Capital of respective RRBs after the infusion of the proportionate stake by other stakeholders, i.e. Gol and respective State Govt.

#### Significant Developments in FY2022:

The year under review witnessed several significant events, some of which are listed below:

The 14 RRBs with 4,725 branch networks are expected to work more efficiently in the upcoming years, thanks to the introduction of Asset Management Hubs (AMHs) - a centralised credit processing system.

To counter the competition from new-age Banks in the geography and have a digital presence, seven RRBs have launched a mobile app for digital account opening with a video KYC facility. This facility is being implemented in all 14 RRBs sponsored by SBI.

To improve treasury yields and returns, the engagement of SBI Fund Management Limited (SBIFML) for non-discretionary Portfolio Management Services (PMS) for RRBs is approved. 12 RRBs are onboarded, and the remaining 2 RRBs are in process.

Mobile App for digital account opening is also introduced in the BC channel in 09 RRBs, and this will be implemented in all RRBs.

## VI. Management Discussion & Analysis (MDA)

In terms of compliance with the SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations 2018, following ratios have changed by more than 25%, as per details given below:

(in %)	Mar 21	Mar 22	Variation (bps)	% Change
Net Profit Margin	6.61	10.02	341	51.59
ROE	9.94	13.92	398	40.04

### Net Profit Margin:

The Net Profit has registered YoY growth of 55.19% (from a profit of ₹20,410 Cr in FY21 to Net Profit of ₹31,676 Cr during FY22) as against YoY growth of only 2.39% in Total Income (from ₹3,08,647 Cr in FY21 to ₹3,16,021 Cr in FY22).

### Return on Net worth:

The Net Profit has registered YoY growth of 55.19% (from a profit of ₹20,410 Cr in FY21 to Net Profit of ₹31,676 Cr during FY22) as against YoY growth of 12.04% in Net worth of the Bank (from ₹2,14,666 Cr in FY21 to ₹2,40,502 Cr in FY22).

## VII. Responsibility Statement

The Board of Directors hereby states:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.
- that they have selected such accounting policies and applied them consistently and made judgements and estimates as are reasonable and prudent, so as to give a true and fair view of the state of affairs of your Bank as on the 31<sup>st</sup> March 2022, and of the profit and loss of your Bank for the year ended on that date;
- that they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 and State Bank of India Act, 1955 for safeguarding the assets of your Bank and preventing and detecting frauds and other irregularities,
- that they have prepared the annual accounts on a going concern basis,
- that the internal financial controls had been laid down, to be followed by your Bank and that such internal

financial controls are adequate and were operating effectively; and

- that proper system had been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## VIII. Acknowledgement

During the year, Shri Anil Kumar Sharma was nominated as Director on the Board u/s 19 (f) of SBI Act 1955 w.e.f. 13<sup>th</sup> April 2021 vice Shri Chandan Sinha. Shri Prafulla P. Chhajed was nominated as Director on the Board u/s 19 (d) of SBI Act 1955 w.e.f. 21<sup>st</sup> December 2021. Dr. Pushpendra Rai retired from the Board on 05<sup>th</sup> February 2022 consequent upon completion of his term. Shri Sanjay Malhotra was nominated as Director on the Board u/s 19 (e) of SBI Act 1955 w.e.f. 16<sup>th</sup> February 2022 vice Shri Debasish Panda.

The Directors place on record their appreciation for the contributions made by Shri Chandan Sinha, Dr. Pushpendra Rai and Shri Debasish Panda, to the deliberations of the Board.

The Directors welcome Shri Anil Kumar Sharma, Shri Prafulla P. Chhajed and Shri Sanjay Malhotra, the new Non-executive Directors on the Board.

The Directors also express their gratitude for the guidance and co-operation received from the Government of India, RBI, SEBI, IRDA and other government and regulatory agencies.

The Directors also thank all the valued clients, shareholders, Banks and financial institutions, stock exchanges, rating agencies and other stakeholders for their patronage and support and take this opportunity to express their appreciation for the dedicated and committed team of employees of the Bank.

For and on behalf of the  
Central Board of Directors

Chairman

Date: 13<sup>th</sup> May, 2022

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