

Economic Backdrop and Banking Environment

Global Economic Scenario

Global economic landscape looked set to recoup some of the lost ground in 2025 after successive years of battling series of massive disruptions. However, the trajectory looks checkmated by near extreme trade and tariff barriers being imposed. Global growth is now likely to face significant headwinds due to overlapping factors of trade related tariff barriers, rapid currency swings and fractured capital/investment flows.

Basis the IMF World Economic Outlook (April 2025), global growth is projected to drop to 2.8% in 2025 and 3.0% in 2026—much below the historical (2000–19) average of 3.7%. The initial estimates are quite susceptible to intensifying downside risks and unanticipated shocks, especially in Advanced Economies.

Global headline inflation, mirroring the embedded fault lines, is expected to decline at a pace that is slightly slower than what was expected in January, reaching 4.3% in 2025 and 3.6% in 2026, with notable upward revisions for Advanced Economies and slight downward revisions for EMDEs in 2025.

Restrictive trade policies and fragmentation could lead to a long-term shift in global trade patterns rather than just a short-term disruption. This transition would bring upward pressures on consumer and business costs whose run over to financial domains and banking businesses can only be gauged on a real time basis going ahead. The embedded uncertainty poses threats to recovery and growth prospects as sentiments deteriorate amidst rapidly shifting policy stances. Together, the developments will have a cascading bearing on monetary policies, asset prices, investments and exchange dynamics, with incipient volatility.

India's Economic Scenario

Notwithstanding myriad global challenges and spillovers of exogenous shocks, Indian economy continued to display unparalleled maturity and resilience, clocking growth rates well above 6%. Further, domestic growth engines, viz., consumption and investment, remain relatively less susceptible to external headwinds. The unflinching navigation of brighter prospects reinforces the belief in India's emergence as a knowledge economy where globally competitive manufacturing should thrive sans barriers.

India's GDP grew by 6.2% in Q3 FY2025 after a 7-quarter low growth of 5.6% in Q2FY2025 though the economic growth is expected to recover, supported by prudent fiscal and monetary policy measures. GDP growth is forecasted at 6.5% in FY2025 (NSO's Second Advance Estimates) though some moderation can be seen due to the adverse impacts of tariff and other related barriers on trade front.

The robust GDP growth projection remains largely anchored by Gol's thrust on capital expenditure, as also a resilient and rapidly unfolding domestic consumption and investments landscape. The strategy has been pivotal towards crowding in private investments while many states have been collaborating towards creating world class infrastructure across Physical, Social and Digital spheres. India Inc's plans to create additional capabilities, strategic policy measures across twin factors of agri and MSMEs and underlying resilience of the services sector fortify the aspirations. Negotiation on terms of trade, and strategies like FTAs (Free Trade Agreements) accentuate export competitiveness. Credit growth remains in double digit despite some moderation on account of a systemic shift away from unsecured assets. Moving ahead, healthier

corporate and bank balance sheets will strive to ringfence the economy from perils of global upheavals and periodic bouts of volatility. Robust consumption and incremental investments should fairly anchor the sojourn towards Viksit Bharat.

India's retail inflation is showing signs of considerable moderations, though vagaries of supply side disruptions, including weather related upheavals, can shake the calculations periodically. Going ahead, CPI inflation may come below 4% (core inflation in the range of 4.2% to 4.4%), paving the way for steep monetary policy easing to anchor robust growth. Crude prices are expected to remain subdued in the near foreseeable future. Macros on external fronts should remain within a comfortable bandwidth. With transmission of rate cuts spread to both deposits as also credit, banks would witness gravitational pull on NIM. However, this would be partly offset by emerging opportunities amidst rapid financialisation of masses and formalisation of the economy.

Banking Business

The Indian commercial banking sector exhibited sustained strength during 2023-24 and H1: 2024-25. However, credit growth slowed down in H2 due to weak economic activities led by global uncertainty. During 2024-25, ASCB's credit growth (YoY) moderated to 11.0% compared to last year growth of 20.2%, on account of unfavourable base effect, which offset the positive momentum.



6.2%

India's GDP growth in
Q3 FY2025

Aggregate deposit growth decelerated to 10.3% in 2024-25 from 13.5% a year ago, due to the slow growth in money supply (M3) of 9.6% (last year: 11.1%). Term deposit growth continued to outpace growth in saving deposits. Consequently, the share of term deposits in total deposits increased and CASA declined to below 40%. ASCB's incremental credit-deposit (CD) ratio increased to 86.06% as on 21 March 2025.

Banks' profitability continued to rise and the system-level Capital to Risk Weighted Assets Ratio (CRAR) stood at 16.4%, well above the regulatory minimum level. Gross NPA ratio also declined to 14-year low of 2.4% in December 2024, with improvement in asset quality across all the major sectors.

RBI has deployed a strategic mix of interventions, including open market operations (OMOs), daily variable rate repo (VRR) auctions, and dollar/rupee buy-sell swaps. These proactive measures have helped stabilise market liquidity conditions, ensuring financial resilience in an unpredictable global environment. In response to the 50-bps cut in the policy repo rate since February 2025, banks have reduced their repo-linked EBLRs by a similar magnitude while the MCLR, which has a longer reset period and is referenced to the cost of funds, may get adjusted with some lag. Transmission to deposits rates is expected in the coming quarters.

Outlook

The domestic economy has shown considerable resilience in FY2025. The future outlook is supported by sustained demand from rural areas, an anticipated revival in urban consumption and expected recovery of fixed capital formation supported by increased government capital expenditure and expected normal monsoon. Despite the impact of global

shocks on goods exports, service exports would continue to be buoyant.

The macros in FY2026 are expected to proceed along expected lines. Inflation is expected to stay within the RBI's range for FY2026 with influence of supply side factors waning. On the policy front, both fiscal and monetary policy responses are largely anticipated. The fiscal consolidation remains credible. The RBI policy actions are also along expected lines with RBI cutting rates in February and April 2025. It is expected that subsequent cuts in policy rates are possible, depending upon the evolving situation to cushion the negative impact of global uncertainty.

Against this backdrop, your Bank's performance has improved vis-à-vis last year. The momentum from FY2024 has been sustained in FY2025 with Bank surpassing the ₹1 Lakh Crore operating profit mark. Prudent risk management, healthy internal accruals place your Bank in a comfortable position to tap routine and emerging opportunities in current financial year. With the continued demand for credit, and our comfortable CD ratio, we expect to grow in double digits in both deposits and advances with latter growing faster than deposits.



₹1 Lakh Crore

Your Bank's surpassed
Operating Profit mark in FY2025

Strong fundamentals, prudent risk practices and internal accruals ensure your Bank's readiness for emerging opportunities



Financial Performance

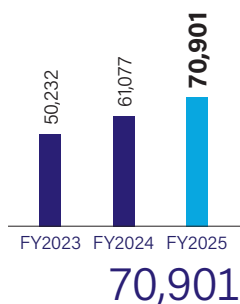
Net Profit and Operating Profit

Net profit increased by 16.08% to ₹70,901 Crore in FY2025 from ₹61,077 Crore in FY2024. The Operating Profit of your Bank for FY2025 increased by 17.89% to ₹1,10,579 Crore from ₹93,797 Crore in FY2024 (excluding exceptional item of ₹7,100 Crore in FY2024 and Nil in FY2025).

Net Profit

(₹ in Crore)

↑ 16.08%



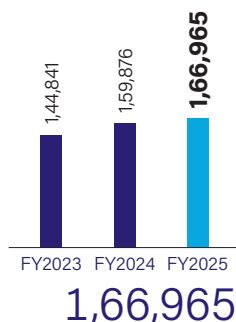
Net Interest Income

Net interest income increased by 4.43% to ₹1,66,965 Crore in FY2025 from ₹1,59,876 Crore in FY2024. Total interest income increased from ₹4,15,131 Crore in FY2024 to ₹4,62,489 Crore in FY2025 registering a growth of 11.41%. Total interest expenses increased by 15.78% from ₹2,55,255 Crore in FY2024 to ₹2,95,524 Crore in FY2025. Interest expenses on deposits increased by 16.15% from ₹2,21,460 Crore in FY2024 to ₹2,57,228 Crore in FY2025.

Net Interest Income

(₹ in Crore)

↑ 4.43%



Other Income

Other income increased by 19.35% to ₹61,683 Crore in FY2025 from ₹51,682 Crore in FY2024.

Operating Expenses

Operating expenses (excluding exceptional item) of the Bank increased by 0.26% to ₹1,18,069 Crore in FY2025 from ₹1,17,761 Crore in FY2024.

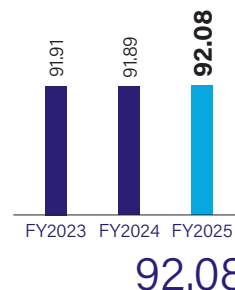
Provisions and Contingencies

Total provision and contingency increased by 54.87% from ₹25,621 Crore in FY2024 to ₹39,679 Crore in FY2025. Major provisions made in FY2025: Provision of ₹14,418 Crore for non-performing assets (as against ₹9,518 Crore in FY2024) and Investment depreciation provision of ₹514 Crore (as against write back of ₹593 Crore in FY2024 and Standard Assets of ₹303 Crore (As against write back of ₹1,341 Crore in FY2024) was made during the year. The Provisioning to Gross Non-Performing Assets ratio (including AUCA) of the Bank as on March 31, 2025 is 92.08% (Previous Year 91.89%).

Provision Coverage Ratio (Incl. AUCA)

(%)

↑ 19bps



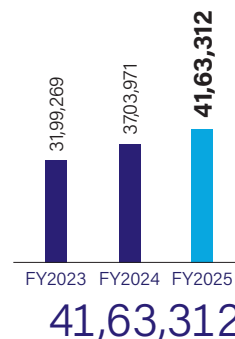
Assets and Liabilities

Total assets of your Bank have increased by 8.03% to ₹66,76,053 Crore as at the end of March 2025 from ₹61,79,694 Crore at the end of March 2024. Net loan portfolio increased by 12.40% to ₹41,63,312 Crore as at the end of March 2025 from ₹37,03,971 Crore as at the end of March 2024. During the period, the Investments increased by 1.15% to ₹16,90,573 Crore from ₹16,71,340 Crore. The major portion of investment in the domestic market was in government securities.

Loan Portfolio (Net)

(₹ in Crore)

↑ 12.40%



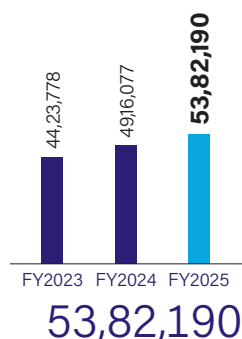
Your Bank's aggregate liabilities (excluding capital and reserves) rose by 7.45% to ₹62,34,891 Crore as on March 31, 2025 from ₹58,02,447 Crore as on March 31, 2024. Deposits rose by 9.48% and stood at ₹53,82,190 Crore as on March 31, 2025

against ₹49,16,077 Crore as on March 31, 2024. Borrowings decreased by 5.69% to ₹5,63,573 Crore as at the end of March 2025 from ₹5,97,561 Crore as at the end of March 2024.

Deposits

(₹ in Crore)

↑ 9.48%



Reserves and Surplus

An amount of ₹21,270 Crore (as against ₹18,323 Crore in FY2024) was transferred to Statutory Reserves. An amount of ₹2,172 Crore (as against ₹326 Crore in FY2024) was transferred to Capital Reserves. No transfer to Investment Fluctuation Reserve in FY2025 (as against drawdown of ₹749 Crore in FY2024). No transfer to the Investment Reserve in FY2025 (as against ₹3,143 Crore in FY2024) as the provisions are no longer applicable.

Dividend

Your Bank has declared a dividend of ₹15.90 per share @ 1590% for the year ended March 31, 2025.



1,590%

Dividend on the face value of ₹1/ share

Progress of Implementation of Ind AS

RBI vide Circular DBR.BP.BC. No.29/21.07.001/2018-19 dated March 22, 2019 deferred implementation of Ind AS till further notice. However, RBI requires all banks to submit Proforma Ind AS financial

statements every half year. Accordingly, your Bank is preparing and submitting the RBI Proforma Ind AS financial statements every half year after getting approval of the Steering Committee headed by MD (R, C & SARG) formed for monitoring of implementation of Ind AS in the Bank.

SBI
The banker to every Indian

UNMATCHED BUSINESS SUPPORT FOR UNSTOPPABLE WOMEN
COLLATERAL-FREE LOANS WITH FACILITY TO APPLY DIGITALLY

Expand your business effortlessly with **SBI ASMITA** designed for women entrepreneurs

- Loan amount starts from ₹10,00,001 with maximum limit of ₹5,00,00,000
- Collateral-free loan under CGTMSE scheme
- SBI will identify top women entrepreneurs across India and provide them with entrepreneurial and management training
- To apply digitally, visit <https://sbiloansin59minutes.com> or scan the QR code

*Terms and conditions apply, and the final decision for the sanction of the loan will be at the discretion of the bank

To know more about SBI Asmita, visit: bank.sbi or call 1800 1234

Follow us on

Core Operations

Retail Business and Operations

Retail Banking is the largest segment of your Bank, accounting for 99.48% of branches and 95.01% of the workforce. Operating through five key verticals (Personal Banking & Real Estate; Agri & SME; OPS-CM; Transaction Banking & New Initiatives; Chief Operating Officer), it manages 87.68% of total deposits and 55.32% of loans & advances, supported by a vast 22,937-branch network across 17 circles.

Empowering Lives through Comprehensive Financial Solutions

- **Market leader** in home, education and auto loans
- **Catalyst for SMEs**, supporting expansion, tech adoption and exports
- **Committed to agriculture**, offering tailored financing solutions
- **Driving financial inclusion** through government-backed programmes

With evolving customer preferences and a focus on digital innovation, your Bank continues to expand its customer base while enhancing risk management and cybersecurity to safeguard interests.



A. Personal Banking

Home Loans

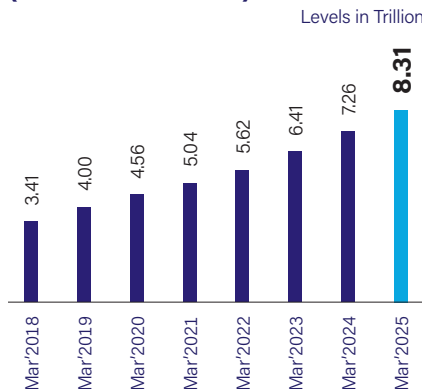
The housing market saw robust growth across top and tier-II/III cities, driven by initiatives like PMAY 2.0. Your Bank's strategic efforts have propelled its Real Estate AUM to ₹8.31 Trillion (as of March 2025), marking a 14.46% YoY growth.

Key Milestones

- Home Loan Portfolio grew from ₹1 Trillion (March 2011) to ₹8.31 Trillion (March 2025)
- Home loans constitute 23.07% of total domestic advances and 35.19% of NBG advances
- ₹2.28 trillion disbursed in home and related loans (FY2025)

Your Bank remains a market leader in housing finance, driving accessibility and affordability for homebuyers.

Journey over the Years (Home Loan Levels)



Market Share

Your Bank has been continuously outpacing the growth curve, garnering a market share of almost 27.31% among ASCBs (Feb'25). The Home Loan market share of SBI at whole industry level is 20.30% as of Dec'2024.

PSL Portfolio

Your Bank's Priority Sector Lending (PSL) portfolio stands at 25.95% of its total home loan portfolio.

Asset Quality

Your Bank's constant proactive monitoring and follow up, soft reach-out calls to customers resulted in restricting gross NPA in Home loans to 0.72% as of Mar'2025.

Initiatives

Your Bank continues to develop customised and sustainable home loan solutions, reinforcing its position as the No.1 choice of customers for Home Loans.

Maxgain Hybrid Home Loan

- A new loan facility designed to cater to HNI customers by offering a mix of Term Loan (min. 60%) and Overdraft (max. 40%)
- Available for ready-to-occupy properties only and this facility will not be available for under-construction properties

COMBO Home Loan

- A unique loan product financing both land purchase and home construction under a single sanction
- Loan amount ranges from ₹20 Lakh to ₹50 Crore
- LTV similar to regular home loans, with 25% margin for plots and 15% for construction
- Interest rates are aligned with standard home loan rates
- Loan for Plot component is restricted to 60% of aggregate loan limit

Aashray Home Loan

- Designed for individuals under EWS/ LIG/MIG categories
- Targeted at borrowers with:
 - **Steady income but minimal or no documented income proof**

- **Digital footprint** reflecting banking and economic activities
- **Maximum loan amount:** ₹35 Lakh
- **Entire loan portfolio** qualifies under **Priority Sector Lending (PSL)** norms

With these offerings, your Bank continues to enhance affordability and convenience for homebuyers.

Loan Journey Digitalisation

Your Bank has introduced Retail Loan Management Solution (RLMS) and Vendor Verification Module (VVM) to ensure uniform underwriting standards, seamless loan delivery and end-to-end digitalisation through:

- **YONO and RAAS:** In-house digital platforms actively promoted for lead generation and market expansion. RAAS is now available on your Bank's website 'bank.sbi', enabling direct online Home Loan applications
- **E-stamping and Digital Document Execution:** Simplifies documentation for Home Loan customers, enhancing convenience
- **Insta Home Top-up Loan:** A fully digital, end-to-end product available on **YONO** for pre-selected customers

Builder Tie-ups

Your Bank continues to drive home loan portfolio expansion and quality sourcing by actively onboarding projects under the Builder Tie-Up (BTU) initiative. This approach significantly reduced turnaround time (TAT) and customer experience.

- **18,537 RERA-approved residential projects** have been sanctioned under the BTU framework, ensuring faster processing and seamless financing for homebuyers

By leveraging strategic partnerships, your Bank reinforces its position as the preferred lender for homebuyers and developers alike.

Auto Loans

The auto industry has been experiencing slump in sales in current year, with February 2025 recording one of the lowest sales. SUVs dominate, comprising over 55% of India's PV sales. As a market leader, your Bank strengthened dealership presence, partnered with OEMs for instant loan sanctions and introduced pre-approved car loans and Digital Document Execution for ETB customers.

To promote sustainability and protecting the environment, your Bank offers 'Green Car Loans' for EVs at concessional rates, with extended loan tenor. These initiatives drove Auto Loan growth by ₹10,557 Crore (9.06% YoY) as of 31.03.2025, with disbursements of ₹50,556 Crore and NPAs contained at 0.38%, as of 31.03.2025, through proactive monitoring and follow-ups. With all these new initiatives and enablers, your Bank could bring smile to more than 5.75 Lakh new customers by assisting them in buying their dream vehicle in first three quarters of the current FY.

Education Loans

Your Bank remains the largest Education Loan provider in India, commanding a 32.21% market share in the loan portfolio among ASCBs as of March 2025. During the year, the Bank empowered 1,29,222 students with financial assistance totalling ₹14,722 Crore—of which 40.40% was extended to girl students.

To enhance access, quality and customer satisfaction, your Bank has undertaken several initiatives:

- **PM-Vidyalaxmi Scheme:** Enables collateral-free, guarantee-free loans for students admitted to identified Quality Higher Education Institutions (QHEIs)
- **Scholar Loan Scheme:** Extended to a broader set of top-rated institutions with relaxed norms and concessional interest rates



- **Global Ed-vantage Scheme:** Supports students pursuing education at foreign universities through customised loans with relaxed terms
- **Digital Document Execution:** Rolled out for Scholar Loans to improve borrower convenience and streamline processing

Through these focused efforts, your Bank continues to support the aspirations of India's youth and reinforce its leadership in the education finance sector.

Personal Loans (eXC)

Your Bank leads the Personal Loan market, catering to both government and private salaried customers. As of 31.03.2025, the portfolio stands at ₹3,50,138 Crore, with ₹1.51 Lakh Crore disbursed to over 22 Lakh customers in FY2025.

To enhance offerings, we have extended the maximum tenure to 84 months and introduced a Contact Centre-based journey for Pre-Approved Personal Loans, enabling access via IVR for non-YONO/INB users.



25 states

real-time loan document processing (e-stamping and e-signatures) through Digital Document Execution as of 31.03.2025

6,36,331

Personal loan documents have been executed through DDE as of 31.03.2025

Pension Loans

Your Bank continues to cater to pensioners under the Pension Loan Scheme, with the portfolio reaching ₹60,713 Crore as of 31.03.2025. In FY2025, ₹31,886 Crore has been sanctioned to over 7.32 Lakh customers (as of 31.03.2025).

To enhance customer satisfaction, your Bank has taken the following steps:

- Increased the maximum loan amount up to ₹20 Lakh
- Pre-Approved Pension Loan (PAPNL) can be availed digitally through YONO app, Internet Banking or Contact Centre

Personal Gold Loans

Your Bank's Gold Loan portfolio recorded a strong year-to-date growth of 53.05%, reaching ₹50,011 Crore as of 31.03.2025, and empowering 19.54 Lakh customers to unlock the value of their idle gold for personal and financial needs. Additionally, a Top-up Gold Loan is available for existing borrowers requiring further credit against their pledged gold ornaments.

With flexible loan tenures ranging from 3 to 36 months, the Bank continues to meet varied customer requirements. Proactive monitoring and follow-up helped contain NPAs in the Personal Gold Loan segment to ₹82 Crore, representing just 0.16% of the portfolio—the lowest level in the past five years.

Digital Loans

To drive portfolio growth with higher margins while ensuring customer convenience, your Bank offers digital loan variants via YONO, INB and Contact Centre:

- Real Time Personal Loan
- Pre-Approved Loans: PAPL (non-CSP)
- RTPL (Real Time Personal Loans)
- PAPNL (Pre-Approved Pension Loans)

- e2e Digital Loan Against MF Units, covering 16+ AMCs beyond SBI MF (₹315 Crore has been disbursed to customers since inception in June 2024)

Customers can avail loans in real-time, digitally, without physical documentation or branch visits.

- 4,05,689 digital loans sanctioned, totalling ₹13,023 Crore in FY2025
- Loan eligibility can be checked by sending 'PAPL<last 4 digits of a/c>' to 567676

Precious Metal

(i) Gold Monetisation Scheme (GMS)

Following the RBI's discontinuation of the Medium- and Long-Term Government Deposit components of the Gold Monetisation Scheme

(GMS) from **March 26, 2025**, your Bank now accepts gold deposits exclusively under the **Short-Term Bank Deposit (STBD)** category under GMS. During FY2025, your Bank mobilised **9,263 kg** of gold under the **Revamped Gold Deposit Scheme**.

(ii) Metal Gold Loan (MGL)

Your Bank offers Metal Gold Loans to jewellers engaged in manufacturing gold ornaments for domestic and export markets. In FY2025, your Bank granted Metal Gold Loans amounting to 11,945 kg.

(iii) Sale of Gold (SOG)

Your Bank is offering a Sale of Gold (Wholesale) Scheme to jewellers and Bullion dealers. During FY2025, your Bank sold 2,964 kg of gold under the scheme.





Key Initiatives and Customer Value Creation

Best Bank – Retail Finance Category of Car Loans

SBI adjudged by Federation of Automobile Dealers Association, India (FADA)

Maximum loan limit for various courses based in India viz. medial and non-medical, increased from ₹50 Lakh to ₹1 Crore

Maximum loan limit under Skill Loan increased from ₹1.50 Lakh to ₹7.50 Lakh

Hybrid cars included in Green Car Loan scheme (25 bps concession in ROI, 8-year tenor)

Enhancing digital footprint in product offerings/ services

To change SBI's perception amongst millennial, neo-millennial and Gen Z customers

Loan limit under Global Ed-Vantage for foreign education increased from ₹1.50 Crore to ₹3 Crore

Maximum loan limit under Pension Loan increased from ₹14 Lakh to ₹20 Lakh

Apun Bahan Scheme: Car Loan and Two-Wheeler Loan exclusively for permanent employees of Assam State Government (up to ₹15 Lakh, 90% on-road finance)

SBI products available on in-house loan processing software RLMS

Introduced collateral-free Education Loan for top 100 institutes under Global Ed-Vantage scheme up to ₹50 Lakh

Rationalised Education Loan's rate of interest to be at par with existing market competition

SBI Surya Ghar: Solar Rooftop Scheme Loan

Your Bank is a leading lender under the PM Surya Ghar Muft Bijli Yojana, holding a 41.43% market share in financing solar rooftop installations for individual households. As of March 31, 2025, your Bank has financed 94,509 customers, building a portfolio of ₹1,516 Crore, aligned with the nation's sustainable development goals. To enhance accessibility and customer convenience, the Bank has introduced co-applicant facilities, digital document execution, and integrated the loan application process with the Jan Samarth portal for real-time application tracking.

Enabling Digital Document Execution (DDE)

For Scholar Loans to enhance borrower convenience as well as for Auto Loan to ETB customers through branch channels and for Personal Loan customers through YONO/RLMS/Branch channel using signature and e-stamp services of M/s NeSL that us active in 25 states and Union Territories



Liability and Investment Products

Your Bank introduced several customer-centric initiatives in FY2025, focused on inclusivity, convenience, and financial empowerment:

- **Har Ghar Lakhpati Recurring Deposit Scheme:** A curated product enabling customers to become lakhpatis by saving through fixed monthly instalments
- **SBI Patrons Scheme:** Launched to honour **super senior citizens**, offering them an additional **10 bps interest** over the regular senior citizen rates, recognising their long-standing relationship with the Bank

Doorstep Banking

Your Bank has extended its Doorstep Banking services through agents at 9,159 branches, offering the following services for enhanced convenience:

- Cash withdrawal
- Life certificate submission via Jeevan Pramaan
- Pickup of nomination forms, standing instructions, fund transfer requests
- Cheque book requisition, cheque pickup for collection/clearing, IT/ Govt/GST challans with cheques
- Delivery of account statements, term deposit advice, TDS & Form 16
- Delivery of prepaid instruments/gift cards, demand drafts and pay orders

Special Access for Vulnerable Groups

- Doorstep services are available at all banking centres for senior citizens above 70 years and differently-abled persons
- Divyangjans receive three free transactions per month

- Senior citizens are entitled to three free services per month through PSB Alliance branches, with plans to extend this benefit as PSB Alliance expands

Salary Package

Your Bank continues to adopt a focused strategy for sourcing **Salary Package Accounts** across Defence, Central and State Government departments, and Corporates. As of **March 31, 2025**, the Bank serves **184.13 Lakh** salary account customers, with **5.69 Lakh** new accounts opened during FY2025.

Key initiatives include

- **Customised Salary Package offerings** tailored to specific departments and corporate needs
- **3,541 new corporate tie-ups** established in FY2025 to drive salary account growth
- **425 dedicated Microsites** created for corporates to enhance awareness, engagement and ease of access for employees

NRI Business

As of **March 31, 2025**, your Bank serves over **3 Million NRI customers** across the globe, offering dedicated services through **434 Specialised NRI Branches** in India, **foreign offices in 29 countries**, and **223 Global Correspondent Banks**. Additionally, your Bank has tie-ups with **45 Exchange Houses** and five **Middle Eastern Banks** to facilitate remittances. The **Global NRI Centres** in **Ernakulam** and **Patiala** provide a one-stop solution for NRI customers' non-financial transactions.

Key highlights of the NRI segment include:

- **NRI deposit base** stands at **US\$33.10 billion** as of March 2025, with **FCNR(B) deposits** crossing **US\$8.3 billion**
- NRI deposit market share of **20.54%** as of January 2025

In FY2025, your Bank introduced several new services for NRI customers:

- **Digital NRI account opening** via tab at NRI branches and representative offices
- **Automated e-Welcome letters** sent to new NRI customers to ease their banking journey
- **Tie-up with FLYWIRE** to facilitate fee payments to educational institutions abroad
- Launch of the **'Knowledge Hub' tab** on your Bank's website, featuring NRI newsletters and blogs to engage customers





Strategic Focus/Key Initiatives/Customer Value Creation

i) Strategic Focus

- Expanding our digital footprint to enhance product/service perception, especially among millennials and neo-millennials
- Launched TAB-based savings account opening for Wealth and CSP customers, enabling Relationship Managers to open accounts without physical documents or photographs at the customer's location

ii) Key Initiatives

- Revamped Salary Package features for Corporate, Central/State Government, Police, Railway sectors, aligning with market practices
- Launched Feature-loaded RuPay Debit Card for Corporate Salary Package customers, offering OTT subscriptions, movie tickets, spa/

gym memberships and health check-ups

- Increased cash withdrawal limit at non-home branches from ₹25,000 to ₹10 Lakh for customer convenience
- Introduced Nomination status enquiry through Contact Centre via IVR, encouraging customers to nominate their deposit accounts

iii) Customer Value Creation/Success Stories

- Launched web-based Savings Bank Account opening, enabling customers to complete the process via Video-Based Customer Identification Process (VCIP) without visiting a branch
- Made nomination registration/modification available at non-home branches for customer ease

- Enabled digital reactivation of inoperative accounts through re-KYC, available at non-home branches
- Introduced a digital platform for nominees/legal heirs to claim deceased depositor balances, with plans to include locker claim settlements
- Increased claim settlement limits for deceased depositor heirs from ₹5 Lakh to ₹15 Lakh, including claims based on un-probated wills
- Developing Locker enquiry functionality on RINB platform for nomination status and registration, alongside a vacant locker enquiry feature on Internet Banking
- Enhancing convenience for corporate customers by adding the shareholder category for IPOs in CINB

Wealth Management and Premier Banking

SBI is the first Public Sector Bank to offer dedicated wealth management services, catering to affluent customers through a wide range of investment products such as mutual funds, insurance, PMS, bonds and

AIFs, aligned with individual risk profiles. Backed by 1,068 Relationship Managers and a tiered RM structure, SBI Wealth ensures personalised service through 247 wealth hubs across 107 centres. The key elements of value proposition to customers are flexibility in choosing multiple delivery channels, in-depth research & analysis

and open architecture. With a revised TRV definition and strategic segmentation, SBI Wealth witnessed exponential growth in FY2025—investment AUM rose to ₹58,821 Crore, active investment customers to 1.36 Lakh, total customers to 3.87 Lakh and overall AUM to ₹2.83 Lakh Crore.



Our presence through

At

247 wealth hubs **107** wealth centres **1,068**

has helped us gain competitive edge and provide seamless customer service even in remote locations

Relationship Managers (RMs) have been deployed

B. Anytime Channels

The Anytime Channels Department of your Bank is expanding its services to enhance efficient banking across India. Committed to innovation and technology-driven solutions, the department aims to strengthen its position in the self-service banking ecosystem.

It has been awarded the ISO 9001:2015 Certificate for Excellence in quality management practices related to ATMs, ADWMs, SWAYAM kiosks, GCC terminals and CDKs.

1. ATMs and ADWMs

Extensive Reach

Your Bank operates one of India's largest ATM networks, with 63,791 ATMs, including 13,366 Automated Deposit cum Withdrawal Machines (ADWMs) as of March 31, 2025. Your Bank ensures financial accessibility in remote areas, including:

- An ATM at Nathu La Pass, Indo-China Border (Sikkim), at about 14,140 feet above sea level
- ATM lobbies in North-Eastern tea gardens
- The Andaman & Nicobar and Lakshadweep Islands
- A floating ATM at Dal Lake, Srinagar

To maintain service during emergencies and increase accessibility, your Bank has deployed mobile ATMs and ADWMs in high-demand locations such as Army units, housing societies, IT parks and market areas.

Market Leadership

Your Bank holds a strong market position with:

- 29% market share of ATMs and ADWMs installed

- Handling ~33% of the country's total cash dispensed
- Processing 1 Crore transactions daily
- Facilitating 6 Lakh cash deposit transactions each day

Infrastructure Modernisation and Future Expansion

During FY2025, your Bank replaced

- 17,649 machines with energy-efficient models
- An additional 25,000+ machines are set for replacement in FY2026 to improve customer experience

2. SWAYAM Barcode-based Passbook Printing Kiosks

- Your Bank has successfully deployed 20,159 Barcode-based Passbook Printing kiosks (SWAYAMs) across 17,699 branches, offering a seamless and self-service solutions for customers to print their passbooks independently
- SWAYAMs kiosks handle an average of 3.30 Crore transactions per month significantly reducing manual workload at branch counters

This initiative has successfully moved approximately 97% of passbook printing transactions from branch counters to SWAYAM kiosks, significantly improving operational efficiency and sustainability. To further reduce paper usage, your Bank actively promotes e-statements and the m-passbook feature in the YONO app, decreasing the reliance on physical passbooks.

New Initiative/s

To improve customer convenience, your Bank plans to deploy 1,000 units with 'Auto-Flip' functionality for easier use, along with 2,000 additional SWAYAM kiosks.

3. Green Channel Counter (GCC)

To promote paperless banking, your Bank has installed 12,346 GCC (Green Channel Counter) terminals at 14,998 retail branches (as on 31st March 2025) for debit card transactions. This initiative supports Green Banking efforts and reduces the need for paper vouchers.

GCCs process around 2.1 Million transactions monthly, allowing customers to transact quickly without filling out physical vouchers. Bank officials benefit from a digital verification process that enhances accuracy and service delivery.

GCC services include cash withdrawal, cash deposit, fund transfers within SBI accounts, balance inquiries, Green PIN generation or changes and mini statements, all facilitated on EMV-compliant terminals.

4. Green Remit Card (GRC)

Your Bank's Green Remit Card (GRC) offers a 24/7 cash deposit facility at Automated Deposit and Withdrawal Machines (ADWMs) for customers to credit funds to a pre-mapped SBI account, ideal for migrant workers. Customers can deposit up to ₹25,000 per transaction, with a monthly limit of ₹1,00,000.

5. Cheque Deposit Kiosk (CDK)

Your Bank has installed 2,496 Cash Deposit Kiosks (CDKs) in 2,470 branches, offering a convenient self-service cheque deposit experience. These kiosks process around 14 Lakh CTS-enabled cheques monthly, providing customers with printed receipts for added transparency and security.

Customer Value Enhancement

Your Bank partners with various companies to offer a range of products, including life and non-life insurance, mutual funds, credit cards, demat services and NPS. As a one-stop solution for financial needs, your Bank generated ₹4,546 Crore in income from these products as of March 31, 2025.

The income contribution from various products of our partners has been as under:

Product	(₹ in Crore)		
	31.03.2024	31.03.2025	% Change YOY
SBI Life	2,232	2,356	6%
SBI MF and others	964	1,530	59%
SBI General	436	407	-7%
SBI Cards	231	222	-4%
NPS	20	23	16%
SSL	7	8	18%
Total	3,891	4,546	17%



Initiatives and Successes

SBI Life

In partnership with SBI Life, your Bank offers a comprehensive range of life insurance products tailored to diverse customer needs. SBI Life has retained its position as the No. 1 private insurer in Individual Rated Premium since 2018. As on 31.03.2025, the Bank recorded an 12% YoY growth in Individual Rated Premium and improved 13th-month persistency from 86.06% to 86.62%. Term insurance products are now accessible via the YONO App, enabling instant digital onboarding.

SBI Mutual Fund

Through tie-ups with SBI Mutual Fund and other AMCs, your Bank facilitates customer access to mutual funds, offering diversified investment options. With approximately ₹2.31 Lakh Crore in AUM sourced through the Bank, SBI remains the leading mutual fund distributor. SBI MF leads among AMCs with ₹10.73 Lakh Crore in AUM as on 31.03.2025. Services such as folio

creation, SIP and lump sum investments are available on YONO and INB.

SBI General

Your Bank, as a corporate distributor of SBI General Insurance, offers a wide array of general insurance products, including health, accident, property and loan insurance. As on 31.03.2025, Gross Written Premium stood at ₹3,164 Crore, with individual protection plans contributing nearly 60% of the business. Many of these products are digitally accessible on the YONO App.

SBI Cards

To support evolving customer spending patterns, your Bank partners with SBI Cards to offer credit card solutions. In FY2025, over 20 Lakh credit cards were issued. Customers can access a fully digital credit card application process via YONO and INB, including credit card linking through card number and OTP.

National Pension System (NPS)

Your Bank continues to lead in NPS registrations of 14,140 with a 20% market share and was recognised as the top-performing Point of Presence (POP) under the PFRDA's 2024 campaign. Around 80% of NPS accounts are opened digitally via YONO and INB. The Bank also facilitates minor accounts under the NPS Vatsalya scheme launched by the Hon'ble Finance Minister.

Demat Accounts

To meet growing customer interest in capital markets and IPOs, your Bank has partnered with SBICAP Securities Ltd. to offer Demat and trading services. As on 31.03.2025, the Bank sourced over 13 Lakh Demat accounts. An end-to-end account opening journey is available on YONO and INB.

Small and Medium Enterprises

MSMEs are vital to India's economy, and your Bank remains committed to supporting them through tailored financial solutions for transactions, credit, and cash management. With over 23 Lakh customers and an SME portfolio of ₹5,06,027 Crore as on 31.03.2025 (14% of domestic advances), the Bank registered 16.86% YoY growth. Our SME strategy is built on customer convenience, robust risk management and digital innovation.

Customer Convenience

To enhance customer experience, your Bank has expanded its network through branches and alternate touchpoints. The SMEC model, supported by Asset Management Teams (AMTs), ensures end-to-end service for loans up to ₹2 Crore, while loans above ₹50 Lakh are managed by Relationship Managers (SME). As of 31.03.2025, 2,155 RMs and 868 SME Intensive Branches are operational across India.

Supply Chain Finance Centralised Processing Centres (SCF CPCs)

Your Bank has set up SCF CPCs in 16 Circles pan-India to prioritise initiatives, grow SME business and improve delivery channels.

High Value Centralised Processing Centres (CPCs) in 14 Circles

proposals above ₹10 Crore (SME and Builder Finance) will be handled by High Value CPCs for appraisal. As of 31.03.2025, 297 proposals amounted to ₹17,537 Crore have been sanctioned.

Co-lending CPC

Your Bank is setting up a Co-lending CPC at Mumbai.

A. Digital Offerings

Your Bank is leveraging advanced technologies like AI, ML and analytics to enhance SME offerings across product design, processing, delivery and monitoring. YONO Business offers a one-stop digital banking solution for corporates.

Pre-approved Business Loans (PABL):

Using analytics, PABL offers instant sanction of loans up to ₹20 Lakh based on transaction history. In FY2025, 8,750 PABL loans worth ₹529 Crore were sanctioned, with 19.18% YTD growth.

Digital Document Execution (DDE):

Enabled under MoF guidelines, DDE facilitates digital contracting with e-stamping and e-signing to ensure secure, paperless transactions.

Business Rule Engine (BRE)

BRE is a credit risk model for SME loans up to ₹5 Crore that automates and accelerates processing. It uses bureau, GST, ITR and banking data for risk assessment and decision-making.

- Rolled out pan-India for loans ₹10-50 Lakh in Dec'23 and ₹50 Lakh-₹5 Crore in Mar'24
- 93,942 loans worth ₹47,789 Crore sanctioned via BRE by Mar'25

New Digital SME Products

- **MSME SAHAJ (YONO-B)** – GST invoice-based lending
- **GST Sahay** – Government platform for invoice financing
- **DIGI Sugam** – End-to-end GST-based working capital finance via YONO-B

Contactless Lending and CLP Initiatives

- **psbloanin59minutes.com** – Instant in-principal SME loan approvals (₹1 Lakh - ₹5 Crore)
- **FY2025 Performance – 1,66 Lakh leads**, ₹82,748 Crore sanctioned
- **Auto-renewal Process** – Digitised loan renewals to improve efficiency and RM focus

Pre-approved Business Loans (PABL)

Focused on micro and small units with good credit history. In FY2025, ₹529 Crore sanctioned under PABL.

B. Supply Chain Finance (SCF)

- Strengthening corporate relationships with 35,808 dealers, total sanctioned limits:
 - **e-DFS: ₹52,936 Crore**
 - **e-VFS: ₹39,197 Crore**
- New Tie-ups: 56 in FY2025
- **CLP Integration** – Contactless loan processing for GST-registered dealers. 2,655 proposals, ₹1,998 Crore sanctioned via e-DFS BRE
- **Process Simplification** – Digital front-end interface, streamlined appraisals and risk-mitigation measures to secure SCF portfolio

C. Green Energy Initiatives

Your Bank is actively supporting green initiatives to reduce carbon footprint by financing renewable energy and sustainable infrastructure projects.



Key Initiatives

SBI EV Mitra

- Financing EV charging infra (₹10 Lakh–₹5 Crore)
- New tie-ups with Tata Power and Sharify Services Pvt. Ltd. (STATIQ) in FY2025

Surya Shakti Solar Finance

- Special product for financing solar projects (captive use) with loans up to ₹10 Crore
- Comfortable repayment tenure of 10 years
- Dedicated **Surya Shakti Cell** for centralised loan processing and faster approvals
- MOUs signed with **Tata Power Solar, Waaree Energies, Mahindra Solarise, Havells India** and Redington India for financing Solar PV systems
- Concessions for youth and women entrepreneurs

Finance for Biofuel Projects

- Supporting all biofuels under the **National Policy of Biofuels 2018**

(Ethanol, Biodiesel, Advanced Biofuels, Bio-CNG, etc.)

- Financing for biomass suppliers/aggregators supplying pellets/briquettes to thermal power plants
- Flexible repayment tenure up to **15 years**, with options for **Term Loans and working capital finance**

Compressed Biogas (CBG) under SATAT Scheme

- Financing for CBG manufacturing units with loans up to ₹100 Crore, classified under **Priority Sector Lending (PSL)**
- Entrepreneur incentives include **reduced customs duty, 40% depreciation (WDV method) and a 5-year tax holiday**

Finance to Solar Vendors

- New product launched under PM Surya Ghar Yojana for vendors installing solar systems (₹10 Lakh to ₹5 Crore)

F. Trade Receivables Discounting System (TReDS)

Your Bank is the first among PSBs to register as a financier on the TReDS platform on all three platforms—RXIL, M1 Exchange, and Invoicemart. In FY2025, your Bank has surpassed ₹22,332 Crore in financing, achieving a YoY growth of 118.71% and a market share of 29%.

G. SBI Asmita (New Product)

It is launched under a Government of India initiative to support women entrepreneurs, with loan amounts ranging from ₹10 Lakh to ₹5 Crore.

Rural Banking

Agriculture Advances

Your Bank's lending in Agriculture and Allied activities has surpassed ₹3,50,000 Crore this financial year, the highest in India, with a growth of over ₹45,600 Crore (15% YoY). Your Bank has also increased Agri Gold loans, SHG loans, and Investment Credit, maintaining its position as the market leader in Agriculture Gold loans, which now exceed ₹1,20,000 Crore.

This year, your Bank focused on sustainable farming, financing farm infrastructure, Agri enterprises, and progressive farmers through products like the Agri Infra Fund and Kisan Samridhi Rin, achieving over ₹6,600 Crore growth in the Agri & Food Enterprise Loan and KSR. Customised credit was provided to FPOs, PACS and rural cooperatives to enhance value and reduce costs.



Additionally, your Bank sanctioned loan totalling

23,411 borrowers
 under Atmanirbhar Bharat schemes like Agri Infra Fund, AHIDF and PM-FME

D. Export Credit

Despite global headwinds, SME export credit grew 7.50% YTD to ₹19,609 Crore (as of Mar'25). Your Bank is enhancing digital journeys for Export/Import LC, remittances and e-BG—rolled out in 25 states/UTs via YONO Business.

E. Co-lending with NBFCs

To support MSMEs with limited access to formal credit, your Bank has partnered with nine NBFCs under a Co-lending agreement, sanctioning 1,908 accounts totalling ₹879 Crore in FY2025.



Additionally, your Bank sanctioned loan totalling

₹6,150 Crore

under Atmanirbhar Bharat schemes like Agri Infra Fund, AHIDF and PM-FME

Your Bank achieved first place in the Agri & Rural Infrastructure Strengthening Endeavour (ARISE) Campaign and Promotion of Rural & Agriculture Sector Growth through Infrastructure Development (PRAGATI) for the Agri Infra Fund launched by the Ministry of Agriculture. Strategically managing the agricultural portfolio has helped keep the Gross NPA (%) in single digits this financial year.

Micro Credit

Your Bank is the market leader in Self-Help Group (SHG) loans, with a portfolio exceeding ₹59,800 Crore, benefitting over one Crore women members. This year, approx. ₹28,000 Crore was disbursed to 6.50 Lakh SHGs under the Deendayal Antyodaya Yojana – National Rural Livelihood Mission (DAY-NRLM) – and has also signed a Memorandum of Understanding (MoU) with the Ministry of Rural Development for the Swayam Siddha Initiative, offering loans up to ₹10 Lakh to individual women in SHGs through a simplified process.



Your Bank disbursed and sanctioned

~₹52,000 Crore

in Mudra Loans under Atmanirbhar Bharat schemes like Agri Infra Fund, AHIDF and PM-FME



15,900 loans

Sanctioned under Stand-Up India scheme

4.54 Lakh

Loans issued to street vendors under PM-SVANidhi

~₹950 Crore
which totalled

~1,16,000+

Loans approved under PM Vishwakarma scheme were

₹845 Crore

which amounted to around

To enhance access for unserved and underserved populations, your Bank has partnered with 25 NBFCs and HFCs under a co-lending model, sanctioning loans to over 4 Lakh borrowers, totalling roughly ₹4,200 Crore, with more than 3.90 Lakh accounts fully digitised for loans up to ₹3 Lakh.

Digitalisation

Your Bank has implemented a revamped Loan Management System for Agriculture loans, significantly reducing the Turnaround Time (TAT) for credit delivery. Additionally, the Bank has launched an end-to-end digital journey for Kisan Credit Card (KCC) loans up to ₹1.60 Lakh in Karnataka via the Jan Samarth portal, with plans to expand to five more states: Gujarat, Uttar Pradesh, Madhya Pradesh, Maharashtra, and Odisha. Following the recent increase in the collateral-free limit for KCC from ₹1.60 Lakh to ₹2 Lakh, your Bank aims to raise the Jan Samarth Digital KCC limit to ₹2 Lakh.

Financial Inclusion

Your Bank remains committed to deepening financial inclusion through its extensive network of Business Correspondents (BCs) and Customer Service Points (CSPs), ensuring last-mile access to essential financial services—transactions, savings, credit, insurance and pensions.

The BC Channel acts as a vital link, offering equal banking access regardless of socio-economic background. It has facilitated over 151 Million PMJDY accounts with deposits of ~₹663 Billion and processes ~3.2 Million transactions daily.

Functioning as 'mini branches' with ATM facilities, CSPs offer 34 products and services, including PMJDY account opening, cash/fund transfers, and doorstep banking with flexible hours.



Your Bank holds a dominant market share of **47% in PMJJBY, 40% in PMSBY** and drives **every third enrolment under APY**.

Recognitions

- Inclusive Finance India Award 2024 – Global Inclusive Finance Summit
- Exemplary Performance in APY (FY2024-25) – PFRDA

To ensure efficiency, CSPs undergo regular training, risk-based audits, and Information Security Audits. Your Bank continues to innovate and digitise BC/ CSP operations for streamlined, secure and inclusive service delivery.

Rural Self Employment Training Initiatives (RSETIs)

Your Bank has established 153 Rural Self Employment Training Institutes (RSETIs) across 29 states and union territories, serving as agents of social change.

They empower rural youth through skill development and training, helping them establish micro-enterprises and create rural employment. Since inception, SBI RSETIs have trained about ~13.11 Lakh candidates through ~48,000 training programmes, with 74% successfully achieving self-employment. Moreover, credit facilities have been extended to over 5.24 Lakh trained candidates.

Lead Bank Scheme

The Lead Bank Scheme (LBS) is designed to improve access to bank financing for priority sectors and underserved segments, fostering inclusive growth and development.

Your Bank serves as the Lead District Manager in 275 of 786 districts and as the SLBC convenor in 14 of 36 states and Union Territories in India. The Government has initiated various programmes that engage all sectors of society, with LDMS and SLBC officials playing active roles.

Financial Literacy Centres (FLCs) and Centres for Financial Literacy (CFLs)

Your Bank has established 341 Financial Literacy Centres (FLCs) nationwide, offering free financial literacy training and credit counselling. This year, over 28,000 camps have been held, attracting 11.79 Lakh participants. Additionally, your Bank has sponsored 595 Centres for Financial Literacy (CFL) in 1,780 blocks to promote financial awareness in rural areas.

Government Business

Your Bank is a leader in handling Government business and is an accredited banker for 26 major Central Government ministries and departments. Your Bank, the State Bank of India, holds the largest market share in Government Business, accounting for over 62% of the turnover in the Government sector.

Government Turnover and Commission/s

Particulars	(₹ in Crore)	
	FY2024	FY2025
Turnover	65,55,330	65,15,225
Commission	3,919	3,914

Your Bank takes pride in being one of the major bankers for the Government of India. To align with the evolving digital ecosystem and the government's vision, your Bank is actively developing customised technology solutions, facilitating online service transition, enhancing efficiency and transparency, and resulting in ease of doing business and overall improved quality of life for citizens.



Key Initiatives in FY2025

1. PM Kisan Samman Nidhi Yojana

- As the accredited bank for the Ministry of Agriculture & Farmers Welfare, SBI facilitated ₹46,687 Crore in disbursements as Sponsor Bank

2. Direct Benefit Transfer (DBT)

- SBI enables implementation of key DBT schemes of the Centre and States across India. It is the sole banker for processing LPG (DBTL) subsidy

3. Ministry of New and Renewable Energy

- PM Surya Ghar Muft Bijli Yojana: SBI, as Nodal Bank, has disbursed subsidy amounting to ₹5,560 Crore to over 7.16 Lakh beneficiaries through the CNA account

4. Ministry of Railways

- ATVM UPI Integration: Rolled out UPI QR collection for unreserved tickets via Automatic Ticket Vending Machines

- Freight Collection: Signed 3-year MoU for e-freight collections with Indian Railways.
- Railways Super App: SBI to implement orchestrator-based payment gateway for a unified citizen-centric app integrating ticketing, freight, procurement, etc.

5. CBDT

- Enabled new income tax payment modes—other bank debit/credit cards—alongside SBI's existing channels (INB, UPI, etc.) via SBI Payment Gateway

6. Customs Duty

- SBI designated as the sole Refund Banker for Customs Duty refunds

7. Ministry of External Affairs (MEA)

- MoU signed for fee collection under the e-Migration Project via SBlePay

8. Pension Payments

- SBI serves 40.39 Lakh pensioners; added 2.18 Lakh new accounts in FY2025

- Conducted DLC 3.0 drive at 60 locations across 300 branches in Nov 2024 using Face Authentication Tech

9. Small Savings Schemes

- SBI leads in servicing:
 - PPF: 94.03 Lakh accounts
 - SSA: 31.77 Lakh
 - SCSS: 16.29 Lakh
 - Mahila Samman: 2.09 Lakh
- New accounts added in FY2025:
 - 4.92 Lakh PPF, 2.95 Lakh SSA, 2.90 Lakh SCSS
- Digital Access Initiatives:
 - Full-fledged PPF account opening via YONO
 - Irregular PPF account regularisation via Internet Banking
 - Guardians can access Minor PPF/SSA accounts online via INB

Transaction Banking (TB)

Current Accounts

Current account deposits are low-cost and boost our net interest margins and profitability. Your Bank offers a range of tailored current account products for

various business segments and has shifted its marketing strategy to focus on bundling digital and transaction banking solutions while engaging high-value customers. The

pre-onboarding process is now streamlined for a better customer experience and your Bank's offerings remain competitive with peers.



Key Initiatives

- Launched new current account variants: Shubharambh Premium, Escrow, No Lien, Import Export Traders CA and Digital CA targeting niche markets
- Enabled end-to-end digital current account opening for sole proprietorships via video KYC
- Developing a paperless digital journey for opening current accounts for all business entities through TAB banking
- Strengthened customer due diligence for non-individual accounts with mandatory address verification and geo-tagging
- Introduced LifeCycle Management for Current Account customers
- via Contact Centre to enhance post-onboarding experience and address issues
- Partnered with Fintechs to provide tailored solutions for small businesses, SMEs and MSMEs, promoting access to advanced financial technology
- Operating 42 Transaction Banking Hubs and 58 Liability Hubs in key business centres, staffed by dedicated Relationship Managers offering integrated solutions
- The onboarding process on CMP Platform has been further strengthened by implementing enhanced due diligence at onboarding stage.

Cash Management Products (CMP)

CMP solutions help generate additional fee income and improve current account balance retention. During the year, the platform processed **86.07 Crore transactions** (51.90 Crore in collections and 34.17 Crore in payments) with an **aggregate turnover of ₹130.90 Lakh Crore**. To meet evolving corporate demands and market requirements, the Bank introduced several enhancements, including **SMS/email alerts for Virtual Account Number (VAN) deposits, UPI integration in e-Payments, decentralised client onboarding (reducing TAT) and bulk income tax/TDS payment facilities**. Furthermore, your Bank is revamping CMP to launch **CMP NextGen**, a future-ready, agile and robust solution tailored to the needs of corporates, institutions and other customers.

Corporate Banking

A. Corporate Accounts Group (CAG)

The Corporate Accounts Group (CAG) is a dedicated vertical of the Bank that manages high-value corporate relationships, offering specialised financial products and services. It operates through five branches located in key commercial centres: Mumbai, New Delhi and Chennai.

• Branch Locations and Leadership:

- **Mumbai (2 branches), New Delhi (1), and Chennai (1):** All headed by General Managers
- **CAG Mumbai branch** also houses a Foreign Institutional Investment Cell to support FDI, FPI, AIF, Custodians, etc.

• Business Model:

- The CAG follows a relationship management model, with each corporate/business group assigned a dedicated Relationship Manager
- A cross-functional client service team, including skilled credit and operations staff, supports the relationship
- The focus is on delivering integrated solutions, including structured products, to make SBI the first choice for top corporates.

Financial Institutions Branch (F.I. Branch) at Mumbai

- **Headed by a Deputy General Manager**, the F.I. Branch, formerly the Capital Markets branch, provides seamless services to financial institution clients.

• Key Services:

- Intraday facilities for Stockbrokers, Mutual Funds and Insurance Companies
- Bank Guarantees and e-FDR for margin with exchanges
- Acts as the 'Banker to Issue' for SEBI, handling IPOs, Debt & Rights Issues and QIPs
- Manages Settlement Accounts for exchanges such as NSE, BSE, MCX and others.

Corporate Solutions Group (CSG)

- To cater to non-credit needs like Supply Chain Financing and Transaction Banking, **Corporate Solutions Group (CSG)** has been created within the CAG vertical.

Key Clients

- Major conglomerates, financial institutions and Maharatna/Navratna PSUs are key customers of the CAG vertical.

Credit Portfolio Growth

- **As of March 31, 2025:** Total credit portfolio of ₹7.79 Lakh Crore (fund-based ₹5.58 Lakh Crore, non-fund-based ₹2.25 Lakh Crore).
- **As of March 31, 2024:** Total credit portfolio of ₹7.44 Lakh Crore (fund-based ₹5.46 Lakh Crore, non-fund-based ₹2.06 Lakh Crore).

B. Treasury Operations

The Global Markets Unit (GMU) manages your Bank's domestic treasury operations, optimising fund deployment for risk-adjusted returns. Its portfolio includes SLR and Non-SLR securities, equities, mutual funds, private equity, venture capital and strategic investments. GMU also provides foreign exchange and risk management solutions.

In FY2025, global growth was uneven led by services, while manufacturing lagged, especially in Europe and Asia. U.S. growth held steady in 2024 but showed signs of softening in early 2025 amid tariff-related uncertainties. Disinflation progressed but plateaued toward year-end, prompting major central banks (except the Bank of Japan) to begin easing cycles. Geopolitical risks and shifting trade policies remained key challenges.

India's economy remained resilient, with real GDP growth rising to 6.2% YoY in Q3 FY2025, up from 5.6% in Q2, with further momentum seen in Q4.

Rupee Markets

(i) Interest Rate Markets: SLR and Non-SLR Portfolio

The RBI shifted its policy stance to 'neutral' in Oct 2024 and cut rates by 25 bps in Feb 2025—its first since May 2020—as CPI inflation eased to 3.34% in March 2025. The 10-year benchmark yield declined from 7.06% to 6.58% over the year. Your Bank's strategic investments enhanced portfolio yields, income, and trading profits

despite liquidity volatility. SBI became the first Indian bank to sell CDS under revised norms and executed the first term repo deal on India's triparty bond repo platform.

(ii) Equity Markets

After strong FY2024 performance, equity markets corrected in H2 FY2025, with NIFTY50 posting single-digit returns due to valuation concerns, weak earnings and FPI sell-offs. Your Bank outperformed benchmarks (Nifty50 & Nifty200) through dynamic portfolio management and strong IPO participation. The focus remains on building a robust long-term portfolio and delivering alpha through tactical positions, supported by expanded research and training.

(iii) Private Equity/Venture Capital Fund

Your Bank actively invested in startup-focused funds and financial market infrastructure through direct equity participation in FY2025.

Forex Markets

GMU continued to lead in USD-INR spot and forward markets and remains a key liquidity provider on platforms like CCIL Fx Clear. The Bank also actively trades

in currency futures and offers pricing via e-Forex, Fx-All and 360T. A key milestone was enabling a UPI P2M transaction in the QAR-INR pair for NPCL, supporting low-cost global payments.



10
Major cities

43
Satellite centres

Your Bank's Treasury Marketing Units spread across the country to help customers with their unique requirements by conducting meets, conferences, etc. with exporters, traded industry bodies and large corporate customers to understand their needs and explain foreign exchange markets and various products that are offered; your Bank also has a specialised desk to cater to institutional non-resident customers



Derivatives

Your Bank deals in OTC and exchange-traded interest rate and currency derivatives, offering products like Rupee Interest Rate Swaps (OIS), Rupee Interest Rate Futures (IRF), Foreign Currency Interest Rate Swaps (IRS), Cross Currency Swaps (CCS), USD/INR options and more. From Nov 2024, it began offering Non-Deliverable Options (NDOs) to eligible corporates. All transactions are governed by your Bank's Derivatives Policy, which outlines customer eligibility, risk limits (e.g. Greeks, PV01) and exposure norms. Interbank risks are managed via pre-set limits, ISDA and Credit Support Agreement (CSA).



Major Initiatives

Upgraded eTrade and eForex Platforms: Integrated with YONO, both platforms now work seamlessly together, eliminating the need to toggle between apps for forex bookings against trade contracts.

- Customers can upload underlying documents directly on eForex, removing branch visits
- Real-time visibility of derivative CEL limits and EDPMS/IDPMS MIS reports is now available online
- eForex also delivers intra-day market updates, keeping users informed
- Trade APIs enable clients to fetch transaction statuses directly via their ERP systems.
 - Simplified Remittances: Customers can now remit up to US\$250,000 under the LRS through Bank branches
 - Fx-Out Enabled on YONO App: Enhancing ease of outward forex transactions for retail users
 - ISO 9001:2015 Certification: Global Markets unit secured ISO accreditation, reinforcing its commitment to quality standards

C. International Operations

The International Operations of your Bank are guided by the overarching principle of supporting global Indian corporates and Indian diaspora spread across geographies. In addition, your Bank has successfully shifted its focus towards increasing its share of local business by

targeting the local populace and local corporates in line with its vision to become a truly International Bank. The Overseas operations of your bank are managed by a separate Business Unit – International Banking Group (IBG) headed by Deputy Managing Director (IBG) and overseen by the Managing Director (IB, GM & T).

Global Presence

SBI embarked on its international journey with the opening of its first international operations in Colombo (Sri Lanka) in 1864. Over century and a half down the line, today SBI has 244 overseas points of presence spread across 29 countries.

Foreign branches of the Bank are active on both assets and liabilities side. It has specialised branches for Retail Banking, Corporate Banking, Trade Finance business, and Investments. Bank has 5 Central Treasuries to manage funds and ALM for the offices associated with them. The digital banking App., YONO has been launched in all 14 centres where the Bank has retail operations. The Bank has tie up arrangements with Fintechs, exchange companies, and correspondent relations with 223 banks in 55 countries worldwide.

IBG has continuously adapted to the multitude of heterogeneous challenges including ongoing geo-political turbulences/conflicts, bank failures in the west, economic downturn in neighbouring countries etc. and remained on a healthy growth trajectory while balancing the risk-return dynamics. Your Bank's international operations have maintained their profitability despite these headwinds through efficient asset liability management, cost efficiencies in liability management & overheads, exploring new income streams, enhancing digitisation and leveraging relationships for new business. It has been a constant endeavour of IBG to contribute to the Bank's business and its global aspirations, in line with its vision, documented as under:

IBG Vision:

- a. To strengthen Bank's position as a Global Bank.
- b. To emerge as the Banker of First Choice for all India related business across the globe.
- c. To constantly improve its share in business and profits of the Bank.
- d. To contribute for maximising overall business of the Bank through Cross-vertical synergies.



The details of offices opened/closed are furnished in the table below:

Overseas Offices	As on Mar'24	Opened during the year	Closed during the year	As on Mar'25
Branches/Sub-Offices/Other Offices	59	0	0	59
Offices of Subsidiaries	172	4	0	176
Representative Offices	5	0	0	5
JV/Associates/Managed Exchange Cos/Investments	5	0	1	4
Total	241	4	1	244

During FY2025, SBI Canada Bank and Nepal SBI Bank Limited, subsidiaries of State Bank of India opened one and three offices, respectively. Meanwhile, the agreement for managing City Exchange in UAE was terminated during FY2025.

Foreign Banking Subsidiaries/Joint Ventures

Subsidiaries	Share Holding (%)
State Bank of India (California)	100.00
SBI Canada Bank	100.00
State Bank of India (UK) Limited	100.00
Commercial Indo Bank LLC	100.00
SBI (Mauritius) Limited	96.60
Bank SBI Indonesia	99.00
Nepal SBI Bank Limited	55.00
Foreign Non-Banking Subsidiary	
SBI Servicos Limitada, Brazil	99.99
Joint Associate	
Bank of Bhutan Limited	20.00

The specialised departments of IBG have played a vital role in sustaining the momentum by contributing on various fronts:

1. Credit Contribution: Business Driver

Your Bank is an active partner of Indian corporates in their global growth strategy and arranges debt in Foreign Currency by way of

- ECBs through syndicated deals in conjunction with other Indian and Foreign Banks, and
- Lending to overseas corporates in local markets bilaterally by partnering with Local/ Global Banks.

Your Bank has disbursed Foreign Currency loans to the tune of USD 9.06 billion to India related corporates & Overseas

subsidiaries of Indian corporates and USD 11.67 billion to overseas entities during the FY2024-25.

IBG Local Credit Strategy:

- Engaging with multilateral institutions like IFC, AFC, ADB, ECA backed etc. for taking exposure in good quality assets in developing economies.
- Establishing footprints in newer geographies which are demonstrating strong economic performance globally and have untapped potential.
- Focusing on bilateral deals, supply chain deals and originating syndication loans with better margin/fee.
- Leveraging upon cross-vertical synergies and on our relationship with domestic corporates to finance their overseas operations.

- Enhanced Engagement with local banks/ Global Banks/Indian Corporates with overseas presence.
- Improving the visibility of the Bank in local/retail lending markets by hosting of Networking events and enhancing engagement with local banks.
- Increased emphasis in participating in Green Loans, Social Loans and Sustainability Linked Loans.

2. Trade Finance

Your Bank is supporting Indian importers and exporters by offering them a bouquet of Trade Finance products and services through an extensive, well equipped branch network that operates in all the time zones in India and abroad.

Global Trade Department (GTD) of IBG supports our Foreign Offices (FOs) for an

orderly growth of Trade Finance portfolio, formulates policies and innovates new products for FOs as per the market demands and changing regulatory norms.

GTD facilitates Trade Credits to Indian Corporates for their imports and plays an important role in synergising business flows between domestic and foreign offices for maximising returns. It also organises Trade related workshops/conferences, by partnering with Trade bodies viz., BAFT (Bankers Association for Finance and Trade), GTR (Global Trade Review) etc. Workshops are also organised by partnering with ICC, FIEO etc. to provide a platform for networking with Exporters/ Regulators/ Industry majors. Your Bank has made disbursements of USD 62.19 billion in Trade Finance through our foreign offices during FY2024-25.

- **Awards and Recognition** In a press release on 16.12.2024, the New York based reputed 'Global Finance Magazine' has published the list of "The World's Best Trade Finance Providers 2025".
 - Best Bank for Trade Finance in Emerging Markets.
 - Best Trade Finance Bank in India.

Your bank has received recognition as 'Best Bank for Trade Finance in Emerging Markets' for the first time.

3. ECBs & Syndications

- The ECBs & Syndications Department, IBG plays a pivotal role in facilitating foreign currency borrowings for corporate clients in compliance with regulatory guidelines.
- Your Bank is an active partner of Indian corporates in their global growth strategy and arranges debt to meet their funding requirements for capex, expansion, and working capital needs in Foreign Currency by way of ECBs through bilateral arrangements and syndicated deals in conjunction with other Indian and Foreign Banks.

- During the FY2024-25, the department successfully arranged funds for various sectors, including the sanction of sustainability-linked loan aimed at promoting green initiatives and sustainable infrastructure development.
- With a customer-centric approach and a commitment to regulatory compliance, the ECBs & Syndications Department continues to keep a watch on the market and focusing on sectors which have seen demand for ECBs, contributing to economic growth and strengthening the Bank's position in the international financial ecosystem.

4. Overseas Treasury Management

The Treasury Management Group at your Bank's International Banking Group (TMG-IBG) undertakes following functions for Foreign Offices:

- a) Liquidity Management
- b) Dealing Room Operations
- c) Investments

The TMG-IBG manages the overall asset liability portfolio of IBG and monitors the liquidity requirements & Asset Liability Management ratios.

During the FY2024-25, your Bank has raised more than USD 3.6 billion long term resources through different channels. Your bank has done syndication deal of USD 1,750 Mio (USD 750 Mio for 3 year and USD 1,000 Mio for 5 years). Your Bank has also raised a total of USD 500 Mio under MTN Programme at historical all time low spread of 5 Year US Treasury +82 bps and further broad base liability by raising USD 495 Mio against social loan portfolio. Your bank has also reduced significant cost by prepayment of over USD 800 Mio at higher rate and replacing the same with borrowings at significantly lower rate of interest.

Currently there are five major dealing rooms at London, New York, Hong Kong, Bahrain and Gift City Gandhinagar which work on a "hub and spoke model" to help smaller Foreign Offices in their operations. Your Bank has become the first bank to join the India International Bullion Exchange (IIBX) in IFSC Gift City as a Trading-cum-Clearing Member (TCM).

5. Global Payments & Services

Global Payments & Services (GP&S) department, IBG facilitates Online Inward Rupee Remittances and SWIFT based Rupee Remittances from Overseas locations to India, Foreign Currency Cheque collection, Opening & Maintenance of Rupee Vostro Accounts (RVA)/ Special Rupee Vostro Accounts (SRVA) and Asian Clearing Union (ACU) Transactions.

Your Bank has tie-up with more than 50 remittance partners for channelising foreign inward Rupee remittances from overseas countries to India.

The highlights of the year are:

- As per the provisions of RBI for settlement of trades in INR through Special Rupee Vostro Accounts, GP&S has opened three SRV accounts during the year with the approval of RBI.
- A new remittance partner has been onboarded in Kuwait for channelising remittances to India.

6. Retail Strategy for NRIs

Your Bank has been a "window to India" for NRIs residing in different parts of the world through its specialised retail and remittances products. The notable achievements for the year are:

- YONO SBI, one of the most ambitious and secure digital offering of the Bank has now been extended to customers at our overseas offices. It has been successfully launched in UK, Canada, Mauritius, Nepal, Maldives,

Bangladesh, Bahrain, South Africa, Sri Lanka, Germany, Chicago and New York with non-face to face account opening facility operational in UK and Canada. More than 3.32 Lakh overseas customers have been onboarded through YONO.

- During the year FY 24-25, your bank has also rolled out YONO in Germany, Singapore and Muscat.
- Fully Digital non-face -to -face Online account opening journeys deployed at SBIUK and at SBI Canada Bank

Namaste UK: The product enables Indian citizens (having long term UK visa) opening account with SBIUK before arriving in UK in YONO SBI UK app.

GIC account: The product enables students travelling to Canada (for studying) to open GIC account with our SBI Canada Bank in YONO Canada APP.

- "One View" feature of YONO Global allows our customers abroad to view their Domestic SBI Accounts through YONO Global App, practically merging all enquiry features of Domestic YONO SBI with our Global version. More than 10500 SBI Foreign Office customers are already using this feature.

7. Financial Institutions Group (FIG)

FIG department, IBG facilitates in establishing linkages of the Bank with international stakeholders viz. Financial Institutions (FIs), Foreign Govt. Agencies and Developmental Financial Institutions (DFIs), etc. It also works towards establishing synergy between IBG and other business verticals of the Bank such as Corporate Accounts Group, Commercial Clients Group, Retail Banking Group and Global Markets etc.

We are having business relationship with 223 Correspondent Banks spread across 55 countries. We are also custodians of RMAs (Relationship Management

Application) established by both domestic and foreign offices. Today, we maintain more than 4200 RMA's with 860+ Banks in 118 countries.

FIG plays a vital role in contributing to the Balance Sheet of International Banking Group and acts as a pivot in managing 360-degree relationships with Financial Institutions across spectrum of business categories such as Trade Finance, Loans and Borrowings, Fund Raising, Supply Chain Financing, Forex and Remittances.

During the year 2023-24, the FIG department was enhanced to emerge as Global FIG, with the end objective to increase our Bank's product mix of offerings to Financial Institutions and be able to address client's requirements under one roof.

Global FIG is now playing a wider role by working cohesively with dedicated/ designated FI teams across the globe, with the identified SPOCs of different departments of IBG and also with SPOCs of business units of various verticals/subsidiaries of the Bank. It is aimed that the broad based/deep rooted relationships FIG has established with various Foreign Banks and Multilaterals (Financial Institutions – FIs) across the globe over the years, can be effectively leveraged for various businesses of the Bank through active collaboration of Global FIG team with various FIs under **ONE SBI** marketing approach.

8. International Banking – Domestic (IBD)

Your Bank is well equipped to provide a wide range of products and services to exporters and importers through an extensive branch network that operates domestically and internationally.

- International Banking-Domestic (IBD) department, IBG serves as a single point of contact between the Domestic Offices and Foreign Offices in areas related to Trade Finance

and International Banking. IBD aims at improving synergies and trade flows between Domestic Offices and Foreign Offices/ Correspondent Banks and trading community, by acting as a robust link between them.

- IBD facilitates growth of Export Credit by actively involving branches, trade bodies and other stakeholders.
- IBD facilitates growth of Export Credit by preparing strategies to improve Export Credit, conducting Exporters Meets and organising series of seminars across the country's major export-oriented centres for officials working at IB, forex, trade finance at branches.
- In a bid to facilitate the trade community, Forex Service charges are being rationalised and aligned with the market every year by IBD. IBD also facilitates IT system related enhancements and updates in Exim Enterprise/SWIFT.
- IBD is also actively involved in re-building skills of IB officials by partnering with ICC, FIEO, FICCI, CII etc. and organising Trade related workshops/ Seminars which provide good platform for networking with Exporters/ Regulators/ Industry majors in addition to coordinating and liaising with Trade bodies and ICC subgroups for developing relations and strengthening ties.
- IBD has also launched the e-BG project, which is an end-to-end digital journey for Bank Guarantees. It has been rolled out in all States and Union Territories where NeSL is facilitating e-BG.
- IBD has provided an additional channel for the Corporates, i.e., through Swift to raise the Import letter of credit request to the bank
- IBD rolled out "SWIFT GO" speedy remittance facility for our retail

customers. The facility ensures reduced TAT, competitive charges and predictability for Low value payment (up to USD 10,000) for outward/inward remittance. The service is available in USD and among SWIFT GO member banks in US and other geographies.

9. Technology at Overseas Offices

Technology continues to be a vital pivot, around which digital offerings are being continuously expanded and improved at our Foreign Offices & Subsidiaries. Your Bank has continued to leverage technology solutions with multi-pronged objectives to achieve improvement in Customer experience, Risk Management, Strengthening Compliance controls, Process Automation/Cost optimisation etc. Some of the highlights of initiatives undertaken at overseas offices include: -

- YONO – The Bank's flagship digital app is also made available at our Foreign Offices/Subsidiaries as YONO Global. During this year, the app roll-out has been completed at all the FOs/Subsidiaries with retail presence. In addition, the available list

of features available in the App has also been progressively expanded to include Online Account Opening, Debit Card Management, YONO Cash (Cardless Cash Withdrawal) etc. Further, the thrust area of UPI being popularised globally has been taken up as a viable business case and has been enabled for cross border payments at some of the geographies where it is currently live. The bouquet of features will continue to expand based on the emerging business requirements.

- Payment Systems across the globe are at a critical inflection point – with SWIFT industry standards being upgraded to a message-rich format in line with ISO20022 standards. Your Bank has ensured that operations across multiple geographies, wherever the industry changes are impacting payments, are seamlessly migrating to the new format of messaging. This is being achieved with a state-of-the-art payment processing hub deployed by the Bank centrally. The IT solution has been deployed keeping future

requirements in mind, wherein the forward (outward payments) and backward (incoming payments) linkages are ensured with the Bank's source systems – thus ensuring a real-time and frictionless payment experience for the customers as well as Counter parties operating within the eco-system.

- In line with our commitment to ensure a safe and secure banking experience to the customers, the central fraud monitoring solution has been further strengthened with real time scenario monitoring and enabling geo-location-based monitoring. Your Bank is fully aligned with the industry standards of IT Security/Cyber Security that are being followed, and continuous to follow best practices that include, but not limited to – continuous awareness campaigns – for customers as well as internal stakeholders, updating policies and processes to reflect current business scenarios, while embedding risk management as core part of the product/process lifecycle management.



Glimpses

State Bank of India (SBI) was named the Best Bank in India for 2024 by Global Finance Magazine at its 31st Annual Best Bank Awards in Washington, D.C.



Shri. Challa Sreenivasulu Setty, Chairman, SBI, responding to the participant's questions in the 'State of Indian Economy and the Union Budget 2025-26' event organised by Consulate General of India Office, Hong Kong & Macau



Shri. Rama Mohan Rao Amara, Managing Director (IB, GM & T), at European Bank Executive Committee (EBEC) Forum organised by BNP Paribas in Brussels



Commercial Clients Group (CCG)

CCG vertical is headed by the MD, supported by two DMDs, six CGMs, ten CCG Regional Offices (CCGROs) and three direct branches headed by GMs. With 51

branches across 30 cities, CCG caters to the credit needs of mid and large-sized corporates, including specialised branches like the Diamond branch. The vertical focuses on comprehensive corporate engagement, green finance, new-age

business financing, risk management and sustainable growth. CGMs serve as group relationship owners to enhance coverage quality, while a team of credit specialists supports large credit proposals.

CCG Mar'23, Mar'24 and Mar'25 levels CCG Business Data

(₹ in Crore)

Level	Mar'23	Mar'24	Mar'25
Advances	4,85,092	5,74,453	6,67,906
Deposit	1,06,883	1,15,945	1,57,458
CASA Deposit (%)	30.18	27.76	34.39
Other Income (excluding Income from AUCA Recovery)	3,824	4,134	4,282
Pre-TPM Operating Profit	33,652	41,380	49,431
New Credit Customer added:			
No. of Customers	232	267	312
Limits Sanctioned during FY	49,101	84,008	86,210

Export Credit Growth & Corporate Banking Initiatives

- **T-Bill Rate Extension:** External benchmark (T-Bill Rate) linked interest rates now apply to Rupee Export Packing Credit, WCL and LC Bill Discounting to boost utilisation by top-rated borrowers
- **Exporters Meet:** Conducted nationwide in collaboration with IBG to enhance awareness of SBI's banking facilities

Digital & Trade Finance Initiatives

- **DIPAK Pricing Tool:** A data-driven pricing tool for Corporate Loans, actively used across all CCG branches
- **Trade Finance Revamp:** Two Global Trade Finance Centres established in Hyderabad and Kolkata for standardised processing via multiple channels, enhancing speed and customer experience
- Senior officials identified and placed at each Branch of CCG to capture corporate ecosystem banking opportunities

- **Project Xceed:** A digital transformation initiative modernising Corporate Banking (CCG & CAG) to improve TAT and streamline RM processes

Growth, ESG and Sectoral Focus

- CCG's gross advances grew by 16.43% YoY (as of 31.03.2025), driven by NBFCs, Infra, Services, CRE, Power, Chemicals and Engineering
- ESG initiatives in renewable energy, ethanol, EVs and city gas distribution remained in focus
- Bank has identified Data Centre as Champion Sector under Ease 7.0
- Senior officials have been identified and placed at each Branch of CCG to capture the ecosystem banking opportunities of Corporates

Sustainable Finance and ESG Goals

- **Green Portfolio & Targets:**
 - Set a goal of **7.5% green portfolio** of domestic advances by 2030

- Roadmap with year-wise targets and monitoring tools

• Sustainable Financing:

- **US\$3.07 Billion** in Lines of Credit (LoCs) from DFIs and MDBs
- Raised **US\$1 Billion** for small farmers and **US\$1,050 Million** in green bonds
- **₹128.31 Crore** raised under **Green Deposit products** for EV loans

• Sustainability Frameworks:

- Implemented **ESG Financing Framework** and **Sustainability-Linked Finance Policy**
- Focus on solar energy financing via **Surya Shakti Cell** and **PM Surya Ghar Yojana**

• Global Partnerships:

- Signed up for **PCAF** to align with global reporting standards
- MoU with **FCDO**, UK, for investment in sustainable development and climate action

- **Green Finance Digital Platform:**

- Launched **SBI-Green** for green financial products, digital applications and ESG governance

- **Sustainability Reporting:**

- Reports in **BRSR format** and aligns with **GRI standards**
- Improved **MSCI** (BBB to A) and **DJSI** (37 to 49) scores

- **Carbon Neutrality & Internal Operations:**

- Roadmap to **Carbon Neutrality** by 2030
- Installed **30+ MW** solar capacity, **54 IGBC-certified buildings** and **542 rainwater harvesting systems**

- **Employee Engagement:**

- **Green Club** initiative for carbon footprint reduction
- Workshops on **ESG** and climate risk, and observance of environmental days

Project Finance and Structuring Strategic Business Unit

Your Bank's Project Finance & Structuring SBU (PF&S SBU) plays a central role in appraising, structuring, and syndicating large-ticket funding across key infrastructure (power, roads, ports, railways, airports) and non-infrastructure sectors (refineries, metals, cement, oil & gas, etc.). It also vets high-value term loan proposals across verticals and contributes to policy formulation by engaging with government bodies and the RBI.

Amidst India's strong economic outlook—projected to grow at 6.7% in FY2026 and FY2027 as per World Bank's Global Economic Prospects (GEP) report (January 2025)—the Government's focus on infrastructure is evident in its ₹11.21 Lakh Crore capital outlay for FY2026 and initiatives like the National Infrastructure Pipeline (NIP) and National Monetisation Plan (NMP). With cumulative NIP investments reaching ₹187.77 Lakh Crore and schemes like PLI promoting sectors such as semiconductors,

solar PV modules, and advanced chemistry cells, PF&S SBU is actively supporting new-age manufacturing and sustainable infrastructure.

Your Bank is also establishing a 'Centre of Excellence' for new-age sectors to drive thought leadership and innovation in areas like renewable energy, e-mobility, data centres, semiconductors, green hydrogen/ammonia, decarbonisation and smart infrastructure. Efforts for the coming year will focus on scaling renewable energy financing, building in-house expertise in emerging sectors and strengthening ESG-linked financing.

By offering end-to-end project finance solutions—including on- and off-balance sheet support—and maintaining strong government and industry ties, your Bank is poised to grow its leadership in sustainable project financing and contribute meaningfully to India's development goals for 2047 and net-zero vision for 2070.



Stressed Assets Management

Stressed Assets Resolution Group (SARG) ranks among the most significant verticals of your Bank. Resolution of Stressed Assets by SARG presents the following latent income generating avenues for your Bank:

- Cash recovery in NPA and Technically written-off accounts (AUCA)
- Reduction in Loan Loss Provisions
- Contribution to your Bank's bottom line
- Unlocking the lendable funds for credit growth

The movement of NPAs in the Bank and recovery in written-off accounts during the last six financial years:

(₹ in Crore)

Particulars	FY2020	FY2021	FY2022	FY2023	FY2024	FY2025
Gross NPA	1,49,092	1,26,389	1,12,023	90,928	84,276	76,880
Gross NPA%	6.15%	4.98%	3.97%	2.78%	2.24%	1.82%
Net NPA	51,871	36,810	27,966	21,467	21,051	19,667
Net NPA%	2.23%	1.50%	1.02%	0.67%	0.57%	0.47%
Fresh Slippages + Increase in O/s	54,510	29,332	26,776	19,224	20,982	22,124
Cash Recoveries / Up-gradations	25,781	17,632	21,437	16,259	11,472	9,211
Write-Offs	52,387	34,403	19,705	24,061	16,161	20,309
Recoveries in AUCA	9,250	10,297	7,782	7,085	6,934	8,002
PCR	83.62%	87.75%	90.20%	91.91%	91.89%	92.08%

Consistent recovery efforts have led to a significant decrease in the current level of NPA over the years viz.,

- Insolvency and Bankruptcy Code (IBC) 2016 for resolution of stressed assets has provided Bank with a time-bound, transparent and effective mechanism to tackle Stressed Assets. Resolution has been achieved in some of the high-value NPA accounts referred to the NCLT under the Code. The cases referred to NCLT are also monitored by specialised teams at SARG. A total of 1,208 cases (Whole Bank) were referred to the NCLT as on March 31,, 2025 out of which 983 cases have been admitted. In 272 cases resolution plan has been approved and 524 cases liquidation ordered by NCLT.
- One time Compromise Settlement is also offered to all eligible cases to recover sticky loans. Bank's Board-approved OTS Scheme, which is non-

discretionary and non-discriminatory, is also offered from time to time to eligible borrowers for recovery/ resolution of bad debts.

- Prudential Framework for Resolution of high-value Stressed Assets by RBI has provided an avenue for time-bound resolution of these accounts (outside the NCLT process). Your Bank is exploring this option in all the eligible cases.
- A team has been set up to look after the sale of assets to NARCL/ARCs on a Cash and/or Security Receipts (SR) basis.
- In non-NCLT cases, recovery is explored through action under the SARFAESI Act and suit filing in DRTs and Courts. The sale of mortgaged properties is explored through a common e-Auction platform <https://baanknet.com> (Bank Asset Auction Network).

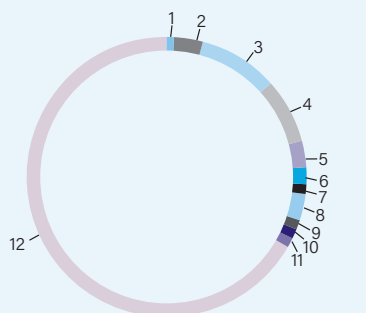
- For small ticket loans resolution is undertaken through Rinn Samadhan scheme and mediation through Lok-Adalats.

Sector Specific Targeted Approach:

SARG focuses on prioritising the resolution of NPAs through a Sector-specific approach. Presently, SARG is headed by Deputy Managing Director, supported by Chief General Managers overseeing the Sector-wise portfolio and retail NPA portfolio across SARG branches.

With constitution of Four (4) SAM Regional Offices (SAMROs) at Hyderabad, Kolkata, Mumbai & New Delhi on 1st August, 2022, SARG covers the entire geographical area of the country. 15 Stressed Assets Management Branches (SAMBs) and 46 Stressed Assets Recovery Branches (SARBs) across the country are handling 41.37% of Bank's NPAs and 84.54% of AUC Accounts of your Bank.

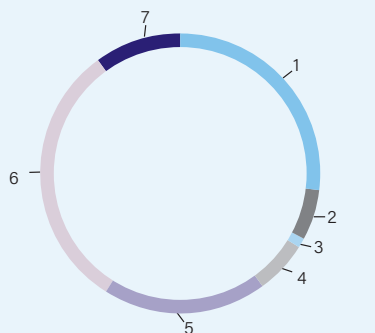
Industry-wise Distribution of the NPA Portfolio (31.03.2025):



1	Power	1%
2	Telecom	3%
3	Trading	9%
4	Roads & Ports	7%
5	Infrastructure (Others)	3%
6	Engineering	2%
7	Iron & Steel	1%
8	Textiles	3%
9	CRE/Real Estate	1%
10	Automobiles/Transport	1%
11	Metals & Mines	1%
12	Others	68%

Major NPA accounts are from sectors like Power, Telecom, Trading, Roads & Ports, Infrastructure (Others), etc. Apart from the above, remaining portion of gross NPA is from AGRI/PER/MSMEs. The GNPA's from Agri Segment & Personal Segment (38% & 14% of Total GNPA's respectively) also form part of Others in the pie chart shown above.

Recovery (NPA+AUCA) made through Various Modes and Percentage Share in Total Recovery (31.03.2025):



1	Compromise	27%
2	SARFAESI	6%
3	DRT	1%
4	Sale to ARC	6%
5	NCLT	19%
6	Normal Recovery	31%
7	Misc. Recovery	10%

Innovation for Resolution of Stressed Assets

Resolution under IBC is a market-oriented mechanism where competing bidders for a particular Stressed Corporate Debtor strive to bring better valuation and higher recovery.

The transfer of eligible assets to NARCL/ARC is also being monitored by SARG and the requisite enablers are in place to ensure smooth migration of identified assets.

Robust IT initiatives have been rolled out, including LITMAS (Litigation Management System), to monitor legal recourse undertaken in the Stressed Accounts for expediting resolution. It will further strengthen the transparency and efficiency of the process. Wilful Defaulter Management System (WDMS) Application has also been developed for digitalisation of Wilful Default examination process for better monitoring and achieving operational excellence.



Redesign Studio

Population group-wise details of branches opened during FY2025



48

Metro

82

Urban

110

Semi-urban

182

Rural

422

Total



96

RACPCs/RACCs/CPCs opened during FY2025

1. Accessibility to Divyangjans

- 92% of the branches have been made accessible to Divyangjans as on 31.03.2025. Out of this, 87.86% of the branches are accessible through ramp, whereas 4.15% of the branches have been made accessible through alternate solutions such as portable ramp, provision of services on the ground floor as well as space at ATM.
- Provisioning of wheelchair especially, at branches with registered Divyangjan customers was ensured. Approximately 4,753 branches are having wheelchair facility, covering about 21% of total number of branches.
- Doorstep Banking Services with three free transactions in a month as an additional measure for Divyangjans.

2. Installation of Queue Management System (QMS) in High Footfall Branches

- To enhance branch experience for customers, Queue Management System (QMS) is being implemented at approx. 10,000 branches, mainly covering Metro, Urban and Semi-Urban branches, under IBA's Enhanced Access and Service Excellence (EASE - 7.0) for effective crowd management and to decongest the branches.
- The functionality to have omni-channels (QR Code, web browser, YONO, etc.) for token generation to reduce the sudden inflow of

customers. Other features include prior appointment and preferred branch selection, visibility of expected wait time, alert and notification, multilingual interface, etc.

3. Facelifting of Identified Branches

- Facelifting of High Court branches undertaken with focus on providing infrastructure and ambience, coordinated with the Bank's Uniform Layout guidance; virtual inauguration successfully done by the Chairman on Bank Day (01.07.2024)
- The Bank has initiated facelifting of Heritage Building branches under Gol's Panch Pran Goals, with the intent to celebrate the country's heritage; the project will be completed in a phased manner involving the development of Heritage Gallery and illumination of outer façade/s of the heritage branches - pilot facelifting undertaken for Nagpur Main branch (a Heritage Branch building)

4. I-DSS (Intranet-based Digital Solution System)

- Display mandatory disclosures in bilingual/trilingual formats across branches pan-India, with enhanced visibility
- Ensures centralised broadcast of mandatory and other approved static and dynamic content, including interest and forex rates, public awareness content, your Bank's products and services, important announcements, etc.
- Rates are displayed in vernacular/regional language along with Hindi and English
- System is centrally controlled and monitored by RNWN Department, CC, to ensure uniformity

5. Process Change

- Your Bank has now fully migrated to image-based second scrutiny process at Liability Centralised Processing Cells (LCPC) for individual and non-individual accounts for new and existing customers
- Process has led to reduced TAT (Turn Around Time) to less than one day for account activation as compared to physical documents-based approval by LCPC

6. Document Digitisation

- New workflow launched to digitise documents obtained from customers, post account opening and migration of Account Opening Forms (AOF)
- Facility allows to digitise eight types of documents; branches can directly upload documents for storage and future retrieval

7. Process Automation

- New, automated process flow launched to mark undelivered welcome letters in CBS eliminating the need for manual intervention by branches, ensuring compliance and reducing workflow
- In the 2nd phase, for Current Account opening, your Bank is working on automation of the debit freeze marking when welcome letter is returned undelivered, as also its removal post compliance

8. Video KYC-based Account Opening and Re-KYC

Video KYC-based customer identification facility has been extended for customers in the following segments:

- Savings Bank accounts for Corporate Salary Package (CSP)
- Current Account for Proprietorship Firm/s
- KYC updation

9. Digitally Printed AOFs for Account Opening

- Project initiated by your Bank to enable account opening using digitally generated AOF, eliminate manual Account Opening Forms (AOFs) and standardise the account opening process
- All customers can initiate account opening journey at their end/s, generate reference number to print AOF and open accounts via the captured data; the new process aims to eliminate manual errors in handwritten AOFs, data inconsistencies, etc.

10. SBI DIGI Vault

- Digital management solution for storage and retrieval of customer documents in digitised format; the app facilitates scanned documents upload relating to loan accounts under various document categories
- AOFs, HL and SME documents integrated with DIGI Vault to provide document access to Internal Auditors for RFIA and branch functionaries on 'need-to-know' basis
- DIGI Vault app used by IAD for off-site audits of LCPCs/RACPCs/RASMECs

11. Title Deed Maintenance and Tracking System (TDMTS)

Title Deed Maintenance and Tracking System (TDMTS) app is developed to

- track movement of Title Deeds whenever those are retrieved
- record/mark-off Title Deed delivery upon account closure/security release
- centralised MIS on Title Deeds' availability and delivery



Support and Control Operations

Human Resources and Training

Employee-centric Growth and Talent Management

Your Bank firmly believes that its employees are pivotal to achieving both current and future organisational goals. By continuously investing in its human capital, the Bank strengthens its legacy of consistent growth through a motivated, committed and high-performing workforce. It remains focused on enhancing the Employee Value Proposition by aligning strategies with evolving aspirations, promoting transparency, and fostering a participative work culture. Moving towards a skill-based talent management approach, your Bank is integrating skills with performance assessment, learning, career progression, and succession planning. As a result of its best-in-class engagement and welfare practices, the Bank has consistently maintained an attrition rate below 2% annually.

Summarised HR profile of your Bank as on 31.03.2025:

Category	31.03.2024	31.03.2025
Officers	1,10,116	1,15,066
Associates	92,514	94,080
Subordinate Staff and Others	29,666	27,080
Total	2,32,296	2,36,226

People Engagement and Productivity Enhancement Initiatives

Leadership Development

Your Bank conducted a comprehensive skill development programme, Abhivridhi – Grooming Leadership and Rebuilding State Bank Culture, for mid-management officials including Regional Managers, AGMs, and Branch Heads. Held at SBIL, Kolkata and SBSC, Hyderabad, the programme focused on enhancing leadership and corporate culture skills such as time management, strategic delegation, communication, risk and compliance, and ethical decision-making. Given the pivotal role of these officials in driving performance and culture, a 360-degree feedback mechanism was used to assess the programme's impact. The insights gained will inform future initiatives to ensure sustained leadership development and foster a culture of excellence across the organisation.

Employee Engagement

In 2023, your Bank launched its first Employee Engagement Survey, Abhyuday, gathering insights across all levels to identify strengths and improvement areas. Based on the findings, several strategic initiatives were introduced, including the Employee Happiness Survey, LEAP, Abhivridhi, Employee Contribution Score Dashboard, Team KRA Implementation, Super SBI and SBI ACE.



To deepen this effort, Abhyuday 2.0 was introduced with a sharper, theme-based focus on Consistency, Productivity, and Resilience. The upgraded survey features targeted questions on leadership effectiveness, women empowerment, and associates' aspirations, offering richer insights. With a transparent and inclusive structure, Abhyuday 2.0 reflects your Bank's commitment to continuous engagement and a future-ready, motivated workforce.

Workforce Optimisation

Your Bank conducts an annual manpower planning exercise to ensure optimal staffing across its network. At the branch level, requirements are assessed using the approved Branch Manpower Model, which factors in both financial and non-financial transactions, account volumes, and productivity metrics.

To enhance efficiency, Project LEAD was undertaken to rationalise roles at administrative offices by merging, redesigning or discontinuing functions, allowing redeployment of staff to revenue-generating roles. Additionally, your Bank successfully manages large-scale promotions and transfers—comparable to



the total workforce of major companies—each year in Q1, ensuring operational stability and enabling focused business efforts throughout the year.

Succession Planning

Your Bank has a robust talent pipeline in place to ensure seamless succession for senior leadership roles, effectively mitigating succession risks and supporting business continuity. A Leadership Summit was also conducted with a key focus on Creating Employee Value, exploring the evolving talent landscape in banking and identifying proactive steps to maintain leadership in the sector. Several actionable have emerged and your bank has already started working to make these initiatives a reality.

SBI ACE — A Social Networking Platform for Employees

Launched on 26th January 2025, SBI ACE empowers employees to celebrate achievements and milestones, creating a culture of appreciation and shared success. This dynamic platform goes beyond traditional recognition—it's a movement that motivates teams, drives engagement and reinforces a high-performance workplace. By valuing every contribution, your Bank cultivates unity, excellence, and sustained growth.

Recognition and Rewards

- **Financial Rewards:** Performance-Linked Incentives (PLI) to recognise top performers.
- **Non-Financial Rewards:** Additional leaves for Chairman/MD Club members and extra LFC benefits.
- **SBI GEMS:** A digital platform to document and celebrate employee achievements.

Accolades

Recognised 'Best Employer Brand' in Public Sector Category by LinkedIn Talent Awards

- Recognised and awarded by Economic Times Human Capital Awards 2025 in following categories:
- HR Leader of the Year-Large Scale Organisations: **Gold**
- Excellence in Change Management: **Gold**
- Excellence in Health and wellness initiatives: **Silver**

Performance Management System

Your Bank's Career Development System (CDS) ensures objective, transparent and credible performance evaluations, aligning individual contributions with organisational goals. The outcomes influence key HR decisions—promotions, incentives, postings and developmental exposures—to drive continuous improvement.

To maintain best-in-class HR practices, your Bank reviews the CDS policy annually. Recent enhancements include:

- Performance Improvement Plans (PIPs) to support employee growth.
- Team Performance KRAs to foster collaboration.
- KRA Grouping for better goal alignment.
- Cost-to-Income Ratio for financial efficiency.
- Green Advances Budget Achievement to support ESG and climate finance goals.
- Data Quality Index (DQI) with real-time tracking (e.g. ageing scores, TAT adherence).

Currently, **89% of employees** under CDS are evaluated using **objective, data-backed KRAs**, applied consistently up to the Deputy Managing Director level.

Talent Acquisition and Recruitment

Your Bank has moved beyond traditional job advertisements, leveraging social media, head-hunters, consultants and engaging videos to attract top talent—especially Gen Z and leadership hires. These initiatives ensure wider participation and access to high-calibre candidates.



Strategic Lateral and Specialised Hiring

To drive innovation, your Bank recruits lateral specialists in:

- IT & Information Security
- Risk (including Climate Risk)
- Economics, Wealth Management and Investments

Promoting Sports and Excellence

By hiring 68 sportspersons (in progress), your Bank:

- Brings a winning mindset to the workplace

FY2025 Recruitment Highlights

- Entry-Level Roles:
 - 2,007 Probationary Officers
 - 954 Specialist Cadre Officers
 - 3,719 Circle-Based Officers
 - 8,288 Junior Associates
- **Upcoming:** 14,191 clerical vacancies (FY2026) for **enhanced customer service.**

Agile and Inclusive Workforce

- Youth + Experience: A dynamic blend of innovation and expertise.
- Gender Diversity: 27.67% women workforce, spanning all levels and regions.
- Specialised Talent:
 - **IT Specialists** ensuring secure, cutting-edge banking.
 - **On-site Doctors** boosting employee health, productivity and wellness.

Empowering Women Leaders

Your Bank is committed to creating a workplace where women thrive at all levels. Through targeted programmes, we foster leadership, work-life balance and dignity at work.



Key Initiatives for Women workforce

1. SBI Connect HER

- A dedicated HRMS platform for featuring career growth resources and leadership insights.
- Her Story-Her Voice : A special interactive tab section where women can share experiences, insights and success stories to inspire others.

2. Empower Her

- Flagship initiative designed to identify, mentor and groom future top executives through:
 - Structured leadership labs
 - Coaching sessions.

3. Return-to-Work Programme

- A training programme to assist women employees returning from maternity, sabbatical or extended sick leave.
- Specialised trainers to conduct insightful and interactive training sessions.

4. Maitrayee Wellness Spaces

- A dedicated private space offering privacy, comfort and support equipped with seating, hygiene essentials and first aid.
- Care Box to maintain hygiene ensuring easy access to

sanitary pads and essential hygiene products.

5. Family Connect Programme

- An initiative to recognise the role of families in Women's Success.
- Strengthen our community by fostering family involvement and enhance workplace morale.

6. Crèche Allowance

- Financial aid for childcare, helping working mothers balance professional and personal lives.

7. Reinforcing GARIMA

- Zero-tolerance policy against discrimination/harassment.
 - Awareness programmes on:
 - Gender sensitivity
 - Unconscious bias
 - Workplace respect
- Interactive case study: 'GARIMA: How Aware Are You? (Launched on International Women's Day).

8. Cervical Cancer Vaccination

- Offering Cervical cancer Vaccinations for unmarried employees and staff daughters.
- Vaccination camps organised on International Women's Day 2025.

Reservations & Equal Opportunity

Your Bank strictly adheres to GoI directives on reservation for SC/ST/OBC/EWS/PwBD categories, ensuring balanced representation across all cadres and fostering an inclusive and equitable workforce.

Representation as on 31.03.2025

S. No.	Cadre	Total	SC	ST	OBC	EWS	PwBD*
1	Officer	1,15,066	21,197	9,951	31,340	1,444	3,095
2	Clerical	94,080	15,702	7,479	28,724	2,702	2,590
3	Sub-Staff	27,080	6,167	2,046	7,993	106	146
Grand Total#		2,36,226	43,066	19,476	68,057	4,252	5,831

*Persons with Benchmark Disabilities (PwBD)

During FY2025, your Bank received commendation from key statutory bodies—including the National Commissions for Scheduled Tribes and Backward Classes, as well as Parliamentary Committees on SC/ST and OBC welfare—for its effective implementation of Government of India's reservation policies and welfare initiatives for SC/ST/OBC/EWS/PWD categories. Dedicated Chief Liaison Officers (CLOs) have been appointed for SC/ST/PWD/ESM and OBC categories, ensuring prompt grievance redressal. The Bank also conducted 13 training workshops, training 731 employees on reservation policies. SC/ST Welfare Associations are active across all 17 circles, while recognised OBC Associations now function in seven circles, with regular meetings held to engage with both groups.

FY2025 Pre-recruitment and Pre-promotional Training Initiatives

(For SC/ST/OBC Candidates)

Candidates Trained	Pre-recruitment Training	Pre-promotional Training
Officer	1,75,280	11,062
Clerk	3,47,688	12,072
Sub-Staff	-	2,710

Industrial Relations and Staff Welfare

Your Bank fosters transparent industrial relations through regular meetings between management and employee federations. Strict compliance with labour laws minimises disputes while enhancing trust and productivity.

- **Health & Fitness:** 100+ gyms/sports facilities across offices; 12 Green Marathons (10,000+ participants); sponsorship of TATA Marathon (200+ Mumbai employees)
- **Sports:** Annual Inter-Circle Tournament in 9 sports (2,000+ participants)
- **Facilities:**
 - Centralised Dispensary Management System (300 centres)
 - 100+ guest houses (including medical-stay facilities)

Employee Well Being, Health and Safety

A holistic approach ensures physical, mental and emotional wellness:

Mental Health

- Counselling services across 17 Circles with qualified psychologists
- 'Let's Talk' programme (250+ participants on World Mental Health Day)

Preventive Care

- 20+ health camps (10,000+ employees screened for cardiac/diabetes/cancer)
- CPR training for emergency care
- More than 1.60 Lakh employees covered under Executive Health Checkup Scheme

Women's Health

- Cervical cancer vaccination (free for staff ≤26 yrs and their daughters)
- Breast cancer awareness, nutrition allowance for pregnant employees

Wellness Initiatives

- Yoga/meditation sessions on key health days
- Webinars on fibroscan, diabetes and nutrition
- Blood donation drives (2,500+ units collected in 2024)

Staff Grievance Redressal

Sanjeevani, your Bank's multimodal grievance redressal platform, ensures efficient grievance resolution, reducing complaints by 20% in two years. Counselling services are also being provided under the ambit of Sanjeevani, where a dedicated, trained, well-qualified and professional psychologist extends counselling services to the employees and their family members.

HR Technology and Systems

Your Bank has transitioned its HRMS to a cloud-based platform, streamlining payroll, performance assessment and leave management. Most HRMS features are mobile-compatible, and leadership promotions are now fully digital and paperless.

Care and Assistance for Retired Employees

Your Bank remains committed to the care and well-being of its nearly 3 Lakh Pensioners and Family Pensioners. During the year, significant enhancements were introduced to the Group Mediclaim Policy, including higher coverage, simplified digital enrolment through the HRMS portal, increase in capping of certain surgeries, faster cashless claim processing, e-pharmacy service home delivery and Annual Health Check Ups.

Under **Project SBI Cares**, your Bank has digitised pre and post -retirement benefits for seamless access via HRMS, with following benefits and conveniences:

- Organ donation registration
- Integration of all services on a digital platform for seamless access
- Sustained investment in retiree care, reinforcing Bank's enduring commitment

Your Bank's sustained investment in such initiatives reflects its deep respect for retirees. These measures ensure their health, dignity, and convenience remain a priority.

Training and Development

Developing an Organisation-wide Learning Culture

In today's dynamic banking environment, your Bank is transforming its approach to learning - moving beyond traditional training to embed continuous development across all operations. Your Bank's robust network of 6 Apex Training Institutes and 51 SBILDs drives this cultural shift through strategic initiatives:

1. Laying the Groundwork: Training for Success

A. 'SuPer SBI: Great to Greater'

In February 2025, your Bank launched a flagship mass engagement training

initiative—SuPer SBI: Great to Greater—designed to celebrate the Bank's legacy and inspire employees to contribute meaningfully to its continued success. The programme focused on building knowledge, skills, and a performance-oriented mindset aligned with the theme of Sustained Performance. Inaugurated by the Chairman on 3rd February 2025 and concluded on March 31, 2025, the initiative successfully trained 1,74,441 employees across 608 centres nationwide, delivered in 10 batches. The training leveraged the expertise of retired and serving officials, along with faculty from SBILDs and ATIs.



Glimpse of 'SuPer SBI: Great to Greater' Training Programme

B. Building Foundations: Nurturing New Talent

Induction and foundation training programs were conducted for POs, TOs, TOs (Systems), CBOs, and JAs to help them shape their careers. These sessions covered General Banking, Retail Credit, SME & Agri Credit, Investment Banking, as well as leadership, team building, emotional intelligence and soft skills. The following employees participated in FY2025:

S.No.	Training Name	No. of Employees
1	Probationary Officers 2023 (Batch I & II)	1,799
2	Probationary Officers 2022 (Batch II)	79
3	Trainee Officers 2024	1,484
4	Trainee Officers (Systems) 2024	121
5	Circle Based Officers 2024	1,066
6	Junior Associates 2024	5,124
7	Management Development Programme for POs & TOs	2,781
Total		12,454

C. Training Tomorrow's Leaders

• Mandatory Learning up to SMGS-V

Employees up to SMGS-V were required to complete 48 internal role-based certifications and 7 e-lessons for FY2025. The certification completion status as of 31.03.2025 is as follows:

Category of Employees	Certifications Completed	E-Lessons Completed
Officers up to SMGS-V	97,145	97,717
Award Staff	76,719	77,208
Total	1,73,864	1,74,925

- **Precision Training:** Designed for first-time role holders to build expertise and conceptual clarity. Trained 2,899 officials, including First-Time Branch Managers, Service Managers, Relationship Managers (SME), Credit Support Officers (CSOs), and HR personnel.
- **Mid-Career Programme:** Certification programme for Scale-IV & V officials to enhance tactical decision-making, strategic foresight and peer learning. All eligible officials trained.
- **Abhivridhhi:** A two-stage leadership programme for Regional Managers, AGMs, Branch/CPC Heads, and AGMs (BOPM) at SBIL Kolkata and SBSC Hyderabad.
- **JIBO Orientation:** Trained 46 junior and middle management officers for overseas postings, covering global banking regulations and branding.
- **Pratham Star Rating – 5 & 4 Star RMs SME:** 81 officials qualified a specialised programme, in two batches, at IIM Kozhikode, including 70 from RMSMEs/CSOs and 8 officials including faculty from SMEBU/ STU.
- **Premier Relationship Managers Training:** A 5-day programme on banking products and soft skills for Relationship Managers Premier (RMs-Premier) & AGMs (DVAS) at SBILDs, in collaboration with Kautilya Leadership Centre.
- **Negotiation Skills Programme:** Conducted with VMentor & S.P. Jain Institute of Management & Research, training 120 officials from CAG, CCG, PFSBU, SME & SARG.
- **AI/ML Faculty Training:** Online training for 16 ATI faculty members in cutting-edge AI/ML techniques, in collaboration with IIT Mumbai.
- **Programme on Economic and Financial Analysis of Renewable Energy, Storage and Hydrogen:**

A 4-day classroom programme on financial analysis of renewables, storage, and hydrogen for 28 officials from CCG/CAG/ESG/SME/PFS&SBU at State Bank Academy, Gurugram.

- **External Agri Business Training (TRAIN-AG):** A 6-day upskilling programme for Relationship Managers (Rural) & Agri CPC officials, in collaboration with IRMA, Gujarat. Covered 407 employees in FY2025.
- **Leadership Development (SMGS IV & V):** A leadership pipeline programme for future roles, based on Jombay assessments. Training at IIMs & SPJIMR:
 - Scale IV (SPJIMR): 1,011 officials
 - Scale V (IIM-K & IIM-I): 437 officials
- **Sankalp:** Performance Improvement Plan: A transformative initiative for employees with performance gaps, enhancing skills, motivation, and growth mindset. 772 employees covered in FY2025.
- **SME Specialist SBILDS:** One SBILD in each Circle designated as an SME training hub, providing foundation-level SME training to officials up to Scale-II.
- **Specialised Training** arranged to empower and sensitise visual/hearing impaired employees in collaboration with SBI Foundation. 122 VI and 27 HI employees were covered in FY2025 across your Bank's Circles.
- **Advanced Behavioural Science Programme:** A five-day programme was organised at XLRI Jamshedpur for 54 selected faculty from 51 SBILDS and 6 ATIs. The programme emphasised on developing skills to handle experiential pedagogy for Organisational Behaviour and exposed the faculty to Contemporary Thinking in Organisational Behaviour.

- **Revamp Faculty Development Programme:** To upskill new faculty members posted at your Bank's Training Institutes, a faculty development programme was conducted at SBIL in March 2025, with 66 faculty members being imparted training.

D. Leadership in Action: Enhancing Executive Potential

Mandatory Learning for TEGS Officials

Coverage: TEGS-VI to TEGSS-II officials were covered under mandatory learning.

Category	No. of Employees	Coverage (%)
TEGS Officials	1,210	99.92%

Specialised Training & Leadership Programmes

- **Specialised Training Programme (STP):** 642 GMs and DGMs were trained in five domains — High-Value Credit & Risk, Digital Banking & IT, International Banking & Global Markets, HR, and Retail Business — at ISB, IIM Bangalore, and SBIL Kolkata.
- **Emerging Leadership Development:** A six-day programme at IIM Lucknow for 177 newly promoted DGMs to navigate evolving financial sector challenges in FY2025.
- **Leadership Programmes at IIM-B & SBIL:** A six-day programme at IIM Bangalore and SBIL Kolkata for GMs and DGMs to expand leadership perspectives. 396 officials were trained in FY2025.
- **Design Thinking Programme:** A 5-day workshop at Haas School of Business, Berkeley, followed by a three-month hand-holding exercise for 19 officials from various departments to develop Minimum Viable Products.

- **Women Leadership Development:** Conducted at SBIL Kolkata with the Centre for Creative Leadership (CCL) to enhance decision-making, negotiation, and leadership skills for 99 officials.
- **Negotiation Skills Masterclass:** A 3-day programme with Euro Finance, led by UK-based expert Adrian Cleasby, for 23 senior officials from CCG, CAG, SARG, SME and PF&SSBU departments. This intensive, expert-delivered masterclass provided research-based strategies and techniques that are aimed at enhancing the negotiating effectiveness of your Bank's top executives.
- **Hogan Assessments:** Leadership and personality assessments, followed by one-on-one debriefing session of 60-75 minutes each during FY2025, for TEGSS-I (with 2 years of service left) and TEGS-VII (with 3 years left). (154 officials assessed—37 CGMs, 117 GMs)

Global & Executive Training

- **External Training Abroad:** Senior officials (DMDs and above) attended leadership programs at London Business School, Harvard, Wharton, and the Centre for Creative Leadership, USA. 3 DMDs trained in FY2025.
- **Director Development Programme (DDP):** A nine-month journey designed for Non-Executive Directors, conducted by Financial Services Institutions Bureau (FSIB) in collaboration with IBA and other stakeholders, launched the Directors Development Programme (DDP) 2023. The programme was delivered by M/s Egon Zehnder in partnership with Harvard Business Publishing consisting of three modules: Module I (15 hours), Module II (4-5 days), Module III (4-5 days) in both online and offline delivery modes.

Mindset & Hybrid Learning Initiatives

- **Inner Engineering Programme for DMDs:** A 4-day residential programme with Isha Foundation in Coimbatore, focused on leadership resilience and mindfulness. 12 DMDs trained in FY2025.
- **Hybrid Training Programmes:** Your Bank introduced collaborative learning programs for BFSI sector professionals. 'Leadership That Gets Results', 'Eurofinance', and 'Leadership Redefined' were four hybrid training programmes that were conducted in FY2025.
- **Shakti: Women Business Leaders Programme:** Designed for women leaders in BFSI. The first session (Jan 2025) had nominations from PSBs, while the second batch included participants from Nepal, SEBI, Bank of Baroda, and Bandhan Bank.
- **Programme on KYC-AML-CFT for Board of Directors:** A KYC-AML programme for the Board of Directors of Banks in India is mandatory as per the regulatory guidelines set by the RBI as part of the PML Act 2002. A session on KYC-AML-CFT was delivered by KPMG for our 12 Board of Directors.

2. Leading in the Present: Skill Building for Contemporary Issues

Your Bank remains committed to fostering an inclusive learning environment while addressing key challenges in ethics, sustainability, diversity, and safety. Key initiatives include:

- **Ethics and Data Governance:** The 'Code of Ethics' training was integrated into various programs, complemented by exclusive webinars on Data Governance.
- **Climate Risk and ESG:** Training sessions covered ESG topics like renewable energy and carbon

footprint reduction. An e-lesson on ESG & Climate Finance reached over 1.75 Lakh employees.

- **Grievance Redressal & Compensation Policy:** To enhance frontline staff's understanding of grievance mechanisms and compensation policies, 838 classroom sessions and 42 webinars benefitted 21,461 and 732 employees, respectively.
- **Digital Banking, IS & Cyber Security:** To combat digital threats, 1,658 training programs were conducted, covering 39,656 employees. Additionally, 1.75 Lakh employees completed the mandatory in-house e-lesson on IS & Cyber Security by March 31, 2025. A series of 51 micro-capsule cyber awareness videos were released fortnightly.
- **Health & Safety Training:** CPR, BLS, and first aid training were provided, alongside webinars on health, well-being, and safety, with specialised programmes for Security Officers and Armed Guards.

Diversity, Equity, and Inclusion (DEI)

The following initiatives advanced diversity, gender parity, and inclusion:

- **Samya:** A fortnightly initiative fostering respect, equity, and fair play while raising awareness about gender sensitivity and the Prevention of Sexual Harassment (POSH).
- **Diversity & Inclusion Training:** Sessions on Diversity, Equity, and Inclusion (DEI) were integrated into Management Development Programs for Trainee Officers, Probationary Officers, and specialised training for HR officials, first-time Branch Managers, and others.
- **POSH/Garima Awareness:** SBILDs and ATIs conducted webinars and

sessions on POSH and Garima, reinforcing workplace safety and gender inclusivity.

- **Women Business Leadership Programme:** Designed for Branch Managers, Regional Managers, and DGMs, this programme combined core leadership and functional training with dedicated modules on POSH/Garima.
- **Training for Visually/Hearing Impaired Employees:** Specialised programmes, including assistive technology training, ensured inclusivity for visually and hearing-impaired employees.
- **Pre-promotion Training:** A six-day training programme was conducted for SC/ST/OBC/PwBD employees due for promotion (TO/JMGS-I, MMGS-II & MMGS-III) in FY2026.

3. Improving Personal Skills for Organisational Growth and Development

Recognising that relationships drive success in service industries, your Bank prioritises tailored soft skills programmes across all levels to strengthen both internal collaboration and external stakeholder engagement.

Embedding Soft Skill in Core Training Initiatives:

To strengthen interpersonal skills, adaptability, conflict management, and business etiquette, soft skills sessions have been integrated into all major functional and specialised programmes, including:

- Induction Programme for new recruits like POs/TOs/CBOs/ Junior Associates
- Management Development Programmes for POs/TOs
- Programmes for specific role holders, like First Time Branch Managers

- Precision Training Programme for CMs (HR) & Manager (HR)
- Training for First Time Service Managers
- Training Programme for Corporate Salary Relationship Managers (CSRMs)
- Mid-Career Certification Programme for SMGS-IV and V officials

Behavioural Skills Programme for ATIs and SBILD Faculty:

247 faculty members from various ATIs and SBILDs completed a specialised Behavioural Skills (Foundation) Programme.

4. Collaborative Learning: Sharing insights for Collective Growth

To strengthen the learner-driven culture, your Bank introduced the following initiatives:

- **Dissemination to Ground Force:** Top management, including DMDs, shared insights from external training programmes with employees.

- **Leading from the Top:** Senior executives (CGMs and above) conducted interactive sessions to communicate corporate goals and expectations.
- **Faculty Exchange:** Faculty visits between ATIs and SBILDs enhanced training quality, programme development, and infrastructure management.

5. Building a Committed Workforce: Enhancing Employee Engagement

a) SBI Wizards:

Positivity strengthens staff resilience and coping skills, benefitting both employees and the organisation. To foster camaraderie and engagement, the Bank hosts the 'SBI Wizards' family quiz, bringing employees and their families together in a spirit of enthusiasm.

b) Yes, I Can Bring Change - Annual Success Stories Campaign:

Launched in 2021, the campaign continued in FY2025, showcasing inspiring and impactful transformation stories from employees across all grades. The top five storytellers were honoured at SBI's



Felicitation of Winners of "SBI Wizards Quiz" for FY2025

Corporate Office in Mumbai, receiving Certificates of Excellence from the Chairman and Top Management, while other notable contributors were recognised at Circle/Local Head Office levels.



Felicitations under 'Yes, I Can Bring Change' Campaign for FY2024

c) Transition To Retirement (TTR) Programme

This flagship programme was conducted for retiring officials and their spouses to help them navigate life after retirement. Training for AGM and below was held at SBILDs, while TEGS-VI & above attended sessions at SBIL. The programme was updated to include Post-Retirement Career Prospects, Cyber Security Awareness, and Spiritual Well-being. A total of **1,445 officials** received training this year.

6. Beyond the Classroom: Other Learning Interventions

a) Research Studies

- **75 research studies** initiated in FY2025
- **56 research studies completed** with final reports submitted.
- **34 research studies** received an **excellent/very good** rating.

b) SBI Courses on edX

- Since Nov 2020, your Bank has hosted 93 MOOCs on edX, with 118K+ enrolments as of 31.03.2025.
- Revenue receivable: USD 28,663.91 (Oct 2020-Sep 2024), adjusted against membership fees.

c) Virtual Learning Channels

- Webinars, podcasts, vodcasts, and e-lessons.
- 'My Quest Today' quiz: Engaged 1,59,028 employee participants.
- askSBI search engine, LinkedIn and Techvidya courses enhanced continuous learning.

d) Case Study Discussion Board

- 15,305 participants engaged in problem-solving, with winners receiving E-Gift Vouchers

e) Market intelligence Report

- 387 submissions provided strategic insights, supported by 15 research officers.

f) Motivational Videos on OTA (Officers Training Academy - Women Cadets) and NSG (National Security Guards)

- OTA (Women Cadets) & NSG videos integrated into MDP & FTP programmes, inspiring new recruits.

g) Learning Management System

- To modernise and digitise the Bank's training ecosystem, a new Learning Management System (LeMS) has been introduced.
- The platform, branded as "SPARK – SBI Platform for Adaptive Reskilling & Knowledge," will integrate all Learning & Development activities into a single, unified system.
- SPARK aims to provide a 360-degree view of employee learning and competency levels.
- A vendor has been selected, and system configuration is currently in progress.
- The platform was soft-launched for CUG users with e-learning functionalities on March 29, 2025.
- Full-scale rollout with all features for all employees is targeted in Q2 of FY2026.

7. Clarity in Action: Other Coaching Interventions

- **Visiting Faculty Scheme (VFS):** VFS enhances continuous learning by complementing classroom training. Faculty members visit branches to reinforce corporate priorities and bridge skill gaps.
- **Sarthak:** This coaching initiative fosters a culture of risk awareness,

audit compliance, and operational excellence. Of 279 branches identified, 277 have been audited (as of Mar 31, 2025), with 252 upgraded, 15 maintaining ratings, and 10 downgraded.

- **Samunnati & Quality Circle:** A participative one-on-one coaching initiative, where SBILD faculty supports branches in aligning training with business needs, fostering self-reliance in problem-solving and quality improvement.
- **Gyan Setu:** Call Centre for Staff Members: Your Bank launched Gyan Setu, a real-time call centre to resolve non-technology-related employee queries, bridging knowledge gaps efficiently.

8. Knowledge Sharing for Stronger Alliances

a. Training for Value Chain Partners (Suppliers, Vendors, Business Correspondents/ CSPs, Feet-on-Street, etc.)

- The CSP Udan 2.0 online workshop trained 13,480 CSP Kiosk Operators on FI & Digital Products, covering social security schemes, compliance, risk, and grievance handling.
- 47 exclusive webinars trained 2,311 BC channel participants.
- SBILDs trained 2,160 Feet-on-Street (FOS) from SBOSS across circles, with 102 FOS receiving one-day training at SBI Payments' TB Hubs.
- SBILDs conducted 11 home product training programs for 139 SSL executives, while SBSC trained 346 SSL executives/Home Loan Counsellors via webinar.

b. Training on Financial Literacy

As part of social responsibility, SBILDs conduct financial awareness programs for local communities, schools, and colleges.

SBILD Dehradun, in collaboration with Army Wives Welfare Association (AWWA), organised a Cyber Security awareness programme in Roorkee and Dehradun.

9. Broadening Horizons: Cross-Institutional Capacity Building

SBSC Initiatives

Conducted specialised programmes for:

- Karur Vysya Bank
- Federal Bank
- NABARD
- SBI CAP Securities

SBA Programmes

Delivered training for:

- Bank of Bhutan
- Nepal SBI Bank
- Punjab & Sind Bank

Cybersecurity Excellence

- SBIIT trained NABARD leadership on IS & Cyber Security
- Conducted cyber awareness for 300 employees across SBI Maldives & Mauritius

Agricultural Finance

SBIRD enhanced capabilities for:

- Punjab National Bank officials
- Regional Rural Banks

Leadership Development

SBFI programmes focused on:

- Credit management
- HR best practices
- Leadership skills for SBI Mutual Fund, SBOSS & RRBs

10. Fostering Partnerships: Driving Innovation through Industry Connect

AI/ML for Banking Excellence

- Conducted a 3-day workshop with ASCI on no-code AI/ML and BI tools
- Equipped bankers from PSU/private banks with data-driven decision skills
- Focused on practical applications for relationship management

Agricultural Finance Initiatives

- Partnered with Ministry of Agriculture to train bankers on:
- Kisan Rinn Portal
- Pradhan Mantri Fasal Bima Yojana

11. Sustainability at Core

Your Bank has embedded sustainable practices across operations, including training infrastructure aligned with SDGs:

Green Infrastructure

- Solar power plants
- Rainwater harvesting systems
- Sewage treatment plants
- Energy-efficient buildings

Waste Management

- Food waste composting units
- Organic Waste Converters (OWC)
- Vermicomposting facilities

Eco-Initiatives

- Plastic-free zones across institutes
- Regular environmental campaigns
 - Walkathons
 - Cleanliness drives
 - Tree plantation programmes

Certifications

- ISO 21001:2018 Certification focuses on Educational Organisation Management Systems (EOMS), emphasising learner satisfaction and continuous improvement in training quality.
- In FY2025, five Apex Training Institutes – SBIL, SBSC, SBA, SBIRD, and SBIIT – were awarded ISO 21001:2018 certification, reinforcing their commitment to excellence in learning and development.

This holistic approach fosters environmental awareness and demonstrates your Bank's commitment to sustainable development.

Learning Snapshots for FY2025:

The average training hours per employee during FY2025 were 60.21. The grade-wise and gender-wise bifurcation of training hours is as follows:

Head	Male	Female	Total
Average Employee Training Hours	59.63	61.72	60.21
Associates	64.60	60.94	63.19
Junior Management (JMGS-I, MMGS-II, MMGS-III)	70.19	66.73	69.31
Senior Management (SMGS - IV & V)	71.49	74.72	71.99
Top Management (TEG & above)	95.93	130.69	99.15

Digital Banking and Transformation-Consumer

YONO

Launched on November 24, 2017, YONO has evolved into a comprehensive platform for banking, financial, and lifestyle needs. With 8.8 Crore registered users and a 4.2 app rating, it reinforces your Bank's image as a New Generation Bank. FY2025 saw 164 feature enhancements, including Jan Nivesh, International Fund Transfer, SBI Life e-Shield Insta, Loan Against Mutual Fund, Re-KYC, FASTag recharge, UPI QR Cash withdrawal, and Rupay Credit Card linking. Its intuitive design simplifies financial management and accessibility for users.

YONO 2.0 is scheduled for launch in the next financial year.

Information Technology

Enterprise Integration Services

The EIS department powers seamless integration across 200+ applications like YONO, INB, and UPI through 1200+ standardised APIs and microservices. Key

FY2025 projects include PM-Suryaghar, Aadhaar-BASE, NPCI, and I4C. Its secure and scalable architecture accelerates development and fintech collaboration via the "InnoHub" platform.

EIS supports various applications like YONO and UPI. Its robust architecture ensures secure, standardised APIs, reducing development time. The Bank is expanding API capabilities to meet growing demands and drive API-driven business growth through the "InnoHub" platform for fintech collaboration.

Enterprise Integration Services 2.0

EIS 2.0, built on Salesforce's MuleSoft Anypoint platform, will feature enterprise-level orchestration, dynamic scaling, self-healing, Service Mesh, active-active setup etc. This convenient low code no code platform will accelerate Time to Market for IT service deliveries, bolster Fintech engagement and drive innovation.

Network Infrastructure Improvement

Your Bank has enhanced user experience through bandwidth improvements, architecture optimisation, and cloud-based solutions, ensuring better service delivery. Security has been fortified with next-generation firewalls and a hybrid DDoS mitigation strategy.

Enterprise Short Messaging Services (SMS)

The centralised SMS gateway supports domestic and international messaging, powering alerts, two-factor authentication, and marketing campaigns. DLT-based registration ensures fraud prevention and transparency.

Meghdoot - SBI Private Cloud: Driving Innovation and Sustainability

Meghdoot, Your Bank's private cloud, hosts over 350 applications, including critical services like UPI and DBT. It uses just 8% of the data centre footprint while hosting 76% of applications, reducing carbon emissions and supporting ESG initiatives. Meghdoot integrates with public cloud services, combining security and scalability. It drives digital transformation, AI capabilities, operational efficiency, enhancing customer experiences and promoting sustainability.

Customer Relationship Management

Your Bank's CRM integrates INB, YONO, and OCAS to streamline sales, service, marketing, and complaint management across domestic and 15 foreign offices. The platform is evolving into a unified touchpoint powered by AI capabilities. Key customer-centric initiatives in FY2024-25 include:

WhatsApp Banking has a total of 53.96 Lakh registered users, with average daily hits exceeding 12,000.

- **Digitised Deceased Claim Submission** for faster, transparent processing
- **I4C Integration** with NCRP for real-time fraud tracking and recovery
- Multilingual Complaint Support across 15 languages
- QR-Based Feedback Collection at branches
- Proactive Calling to Dissatisfied Customers for service recovery
- **Non-Financial Services** like card/cheque tracking and interest certificates through CRM for seamless delivery

Contact Centre

- Your Bank's Contact Centre enhanced service delivery through:
- AI/ML-Powered Voice Bots in Mumbai, Delhi and Gujarat
- Outbound Centres in Bengaluru and Gurugram for sales and collections
- 24/7 YONO Business Support via live agent assistance

Data Warehouse and MarTech

Two strategic data initiatives are underway:

- **AI/ML-Powered Voice Bots** in Mumbai, Delhi and Gujarat
- **Outbound Centres** in Bengaluru and Gurugram for sales and collections
- **24/7 YONO Business Support** via live agent assistance

Data Warehouse and MarTech

Two strategic data initiatives are underway:

- **MarTech Project:** Phase 1 live across SMS, WhatsApp, and Email, with full rollout by October 2025
- **Data Lakehouse Project:** AI/ML-enabled platform for real-time analytics and decision-making, to be completed by September 2026

Awards

20th IBA Banking Technology Awards:

- Best Financial Inclusion – **Winner**
- Best Fintech and DPI Adoption – **Winner**
- Best AI and ML Bank of the Year – **Runner-up**

Other Recognitions:

- Best in Future of Industry Ecosystem – IDC Future Enterprise Awards 2024
- DIGIGOV – Business Today-KPMG Best Bank Awards 2024
- SBI Foreign Offices (RLMS-FO) – Finnoviti Award 2024

Data Governance

Your Bank's mature Data Governance Framework, now replicated across PSBs via IBA, has improved data quality and compliance. Branch-level rollout and an enhanced Data Quality Index (DQI) support better decision-making. The Bank received the **TransUnion CIBIL Award** for Highest DQI Improvement in the PSU Consumer Segment for FY2025.

Resiliency Operation Centre (ROC)

Launched in July 2023, your Bank's Tech Resiliency programme addresses 24 priorities, including 13 RBI-mandated ones. **Phase 1** achievements: centralised monitoring for 18+ apps, DR drills, incident SOPs, and architecture reviews. **Phase 2**, active from July 2024, focuses on pre-emptive resiliency with 9 initiatives, engineering excellence, and alternate pathways to ensure robust operations.

Channels and Operations

Payment System (PS)

Your Bank maintains a leading market share in remittance and clearing services, processing:

- **NEFT:** 253.42 Crore transactions (14.09% share)
- **RTGS:** 6.75 Crore transactions (₹441.32 Lakh Crore)
- **IMPS:** 135.19 Crore transactions (26.18% share)
- **CTS Clearing:** 6.55 Crore inward (11.77% market share), 4.75 Crore outward transactions (8.54% market share)
- **Value-wise Transactions:** ₹9.21 Lakh Crore inward clearing (14.28% market share), ₹7.05 Lakh Crore outward clearing (10.93% market share)
- **SWIFT:** 47.20 Lakh messages, fully SWIFT-compliant with all 25 mandatory and 7 advisory controls of the SWIFT Customer Security Compliance Framework

Note: Above data payment system is considered from April 2024 to February 2025, CTS, IMPS and NEFT/RTGS March 2025 data not yet published on NPCI/RBI sites

Foreign Office

- **YONO Global:** Expanded to 14 overseas offices, including Singapore, with ~300,000 customers.
- **Notable customisations:** UPI QR in Mauritius, VPA-based NPR-INR payments in Nepal and PayNow in Singapore.
- **Oracle Adaptive Risk Management (OARM):** Enhanced security with risk-based authentication for Internet & Mobile Banking.
- **Trade Financial Back Office Centralisation:** Automating Trade Finance operations across 18 foreign offices through digitisation, with Phase 1 rollout by June 30, 2025.
- **IT Resilience:** Integrated monitoring tools for high availability and DR automation to ensure performance and uptime.



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ATM

- **PCI DSS Compliance:** Seventh consecutive year; first Indian PSB to achieve PCI DSS v4.0.
- **PCI-PIN Certification:** Completed under latest 3.1 version
- **ATM Network:** 63,791 ATMs/ADWMs serving 24.07 Crore active

debit card users, as on March 31, 2025, processing ~1 Crore transactions daily.

- **Sustainability:** 13.01 Lakh virtual cards issued to reduce carbon footprint.
- **Prepaid Cards:** 13 Lakh prepaid cards for metro and transit projects.

• New Facilities

- Interoperable Cardless Cash Withdrawals (ICCW)
- NexGen Prepaid Card SaaS model
- One-View portal for all Prepaid Cards
- Pro-Active Complaints Resolution System (PCRS)
- Issuance of Mass Transit NCMC Cards
- Closed Loop Card-based Solution for AIIMS
- Redirection of undelivered debit cards to issuing branch
- Online Monitoring Solution Mobile App
- Performance Monitoring Tool (Prognosis) with AI-enabled dashboards

CMP & SCFU

Cash Management Product (CMP)

Your Bank's Cash Management Product (CMP) provides comprehensive payables and receivables solutions for Corporate and Government clients through specialised modules including Payments, Collections, Mandate Management, Dividend Warrants, and Receivables Management. Processing an annual turnover of ₹120 Lakh Crore, CMP delivers both fee and float income. The newly launched CMP NextGen platform integrates all services, with Payments, Mandate Management, Collections, and Receivables Management modules already operational.

Supply Chain Finance (SCF)

Supports SMEs via Vendor Financing (e-VFS) and Dealer Financing (e-DFS), with enhancements such as:

- Fintech integrations and UIN-based financing
- Reduced EOD processing time
- Launched Dynamic Reporting Module for automated report creation
- Facilitated paperless banking with real-time fund transfers and MIS
- Full customisation and seamless ERP integration via APIs

Upcoming Upgrades

- Purchase Order Financing
- Digital Comfort Letter Generation
- Cloud-based microservices and DevOps enhancements

HRMS

Your Bank has launched a cloud-based HRMS & LMS with AI/ML features for employees and pensioners.

HRMS Features

- Comprehensive Hire-to-Retire HCM
- High availability
- Mobile & Web access for enhanced experience
- Automated HR workflows for efficiency and increased productivity

LMS - SBI Gyandhara

- AI-enabled course recommendations
- Personalised learning pathways
- Enhanced e-learning with smart, gamified content
- Integration with top institutes' content
- Skill gap assessment and competency building
- AI-enabled Chat Bot for Admin & Learners
- Data-driven analytics to optimise learning strategies

Internet Banking

Your Bank's Internet Banking offers a seamless online experience to 1387 Lakh Retail Users.

Enhancements

- Migrated to (.sbi) domain for better security
- Real-time PRM integration for transaction monitoring
- Locker agreements executed digitally
- New features: PPF account transfer, Online Term Deposit opening, Loan Against Mutual Funds, real-time SBI Card issuance

SBlePay

Your Bank's Payment Aggregator Solution, a PCIDSS 4.0 and ISO27001:2022 certified Payment Aggregator, added 555 new merchants in FY2025, including key additions of prestigious Bombay High Court e-project, IIT Bombay and IIM Calcutta, High Court of Calcutta and Telangana, AP CM Relief Fund, UP Subordinate SSC, and RRB Bhubaneswar. As on 31.03.2025, 3,146 merchants are integrated with SBlePay.

Major Developments

- Mobikwik wallet integration
- WIBMO PG for card transactions
- Customised integration for MSEDCL
- Dynamic payment link

New Payment Channels

- SVC Co-operative Bank Ltd.
- Mobikwik Wallet

SBIPG (Payment Gateway)

A PCI DSS certified e-Commerce platform, SBIPG onboarded 15,383 sub-merchants in FY2025, totalling 22,667 sub-merchants and 18 aggregators integrated with the platform.

Key Advancements

- CRIS SuperApp integration for centralised payments
- EMV 3DS2.0 for SBI RuPay Debit Card transactions in SBI ACS

YONO Business & CINB

Your Bank's **YONO Business** serves 48 Lakh corporate users, from MSMEs to MNCs.

New Services for Corporate Customers

- BRE Loan Facility extended to partnerships
- UPI Quick Transfer for Saral and Corporate users
- SGB Investment for HUFs and Trusts
- YONO Pay, reimaged payment facility in YONO Business Mobile
- **New Aggregators:** Marg, Easebuzz, Eazypay, Open, Zoho

UPI

Your Bank processes on an average 220 Million financial and 110 Million non-financial UPI transactions daily, holding 27% of the total UPI volume and supporting over 767 Million Virtual Payment Addresses (VPAs) in FY2025.

New UPI Features

- **Tap & Pay:** Contactless P2M transactions
- **UPI Global:** Merchant payments in 28 countries, with ongoing coverage expansion to other countries
- **Customer Satisfaction Index:** Service rating feature
- **Credit Line on UPI:** Enabled for KCC, OD on Fixed Deposits & Mutual Funds
- **UPI Lite Auto Top-Up:** Implemented on BHIM SBI Pay
- **eRUPI B2C:** Contactless voucher-based welfare payments
- **UPI Lite** limit increased from ₹2,000 to ₹5,000, with a limit of ₹1,000 for every transaction

Core and Special Projects

Agri Tech

Your Bank is enhancing its Agri application with a scalable, modern architecture integrated with GOI's Agri Tech stack and RBIH's ULI. It has launched an end-to-end STP solution for NBFCs and established SBOSS to improve operations in Agriculture and MSME loans, enhancing efficiency and service delivery.



Core Banking

Your Bank's CBS customer base has crossed 520 Million. Key enhancements include:

- **Loan Statements:** Loan Statements: EMI-based loans now feature detailed quarterly statements per RBI norms.
- **Walk-in Transactions:** Enables recording of non-SBI customer cash transactions.
- **KYC Updates:** Automated SMS/email notifications for due updates.
- **Account Activation:** Inoperative accounts can now be reactivated from any branch.
- **Bilingual Alerts:** Transaction emails in Hindi and English.
- **Interest Certificates:** Now include STDR/TDR balance and TDS exemption reasons.
- **NRI & Current Accounts:** Welcome emails for new customers.
- **OD Against FD Renewal:** SMS alerts and auto-renewal functionality.
- **Green Assets Mapping:** New CBS screen for Green Deposits and Bonds.
- **Inoperative Account Definition:** Expanded to include non-financial transactions.

IT-Retail Loans

SBI's in-house **Retail Loan Management System (RLMS)** streamlines loan processing with integrations for credit scoring, fraud detection, and digital documentation. Key features:

- **Outstation documentation module:** Facilitates home loan documentation from any location.
- **Digital Document Execution (DDE):** Enables paperless documentation, improving customer convenience, reducing TAT and carbon footprints.
- **Internet-facing journey:** Allows customers to submit paperless home loan applications.
- **Account Aggregator functionality:** Fetches other bank account statements for improved efficiency.
- **Automated Commission Calculation:** For home loans it ensures error-free calculation for outsourced entities.
- **Complete Paperless flow:** For REH products to improve efficiency and reduce TAT.
- **RLMS Insights:** Real-time business dashboard for sourcing/sanction/disbursement.

- **Straight Through Processing (STP):** Covers all loan journeys to improve accuracy.
- **Stage-wise updates:** Provides transparency in loan application tracking through SMS/e-mails/reverse feeds.
- **End-to-end journey** of loan against mutual funds, PM Surya Ghar, PMAY 2.0, Apun-Vahan, e-mobility vehicles for Divyangajans has been rolled out.
- **Disaster Recovery (DR):** Fully automated with a third site for continuous data availability.
- **Digitisation of Title Investigation Report (TIR):** End-to-end digitisation without manual intervention.

IT-Corp and SME Loans

MSME Digital Business Loans

- Your Bank launched MSME digital business loans up to ₹5.0 Crores using a Business Rule Engine (BRE) for automated credit processing.
- BRE screens loan applications using predefined rules and logic, fetching data from sources like Income tax, GST returns, bureau data, and bank statements.

- The digitised credit appraisal system provides Go/No-Go decisions within 8-10 seconds, reducing human intervention and subjective bias.
- This innovation enhances the ease of doing business for MSMEs, offering a fast and intuitive lending process.

PM Vishwakarma Loan Documents in LLMS Lite

- **Digital Document Generation (DDG):** Auto-fills and stores loan documents for accuracy and easy retrieval.

Financial Inclusion and Government Schemes (FI&GS)

- **DBT Anuvritti Portal:** In-house platform for easy DBT transaction tracking, built with Angular, Spring Boot, and Hibernate.
- **Bharat Aadhaar Seeding Enabler (BASE):** Real-time Aadhaar seeding/deseeding via NPCI portal, enabling seamless DBT transactions.

Trade Finance

Your Bank is digitising trade finance with AI/ML, Blockchain, and Document Management.

The Trade Finance Revamp Project includes:

- **Centralised Processing:** Two Global Trade Finance Centres.
- **Upgraded Platforms:** EximBills and e-Trade integrated with internal/external systems.
- **e-Trade Portal:** Corporate clients get comprehensive trade finance services and ERP integration via 100 APIs.
- **Govt. Partnerships:** Publishing BGs on Karnataka's blockchain platform and issuing BGs on GePNIC@ for Tamil Nadu.



These initiatives aim to enhance market share in trade finance and forex. The sixth (last) phase of Trade Finance Revamp project (i.e. Export journeys) is under implementation and will be rolled out by 30.04.2025. Both GTFCs are fully operational with all Inland Modules on revamped centralised workflow. Onboarding of remaining branches on Import journeys has also started and will be completed by 30.04.2025.

IT-Special Projects

Your Bank won the 'Best Bank in Innovation 2024-25' for its **DigiGov Fund Management Solution Application**.

Subsidy Disbursements and Payments

- Pradhan Mantri Surya Ghar Muft Bijli Yojana: Disbursed ₹7,500.94 Crore to beneficiaries.
- DigiGOV Payments: Total payments of ₹30,496.47 Crore handled, managing 1,125 State Nodal Agency accounts with a balance of ₹30,007 Crore and 215 Central Nodal Agency accounts with a balance of ₹5,151 Crore

New Schemes Onboarded

- Odisha School Education Programme (OSEPA) – NACH platform
- MP Labour Welfare Board – NACH platform
- Gujarat Forest Department

MPLADS Mobile Application

- **MPLADS – eSakshi:** A fully functional mobile application for the Member of Parliament Local Area Development Scheme, available on iOS and Android platforms. All MPs of both Lok Sabha and Rajya Sabha have been onboarded.



GST Improvements

- **Matching Logics:** Enhanced PRDC matching percentage to ~96.24% for claiming ITC for December 2024.

SBI Rewardz Programme

- **Debit Card Rewards:** Enhanced triggers for usage and loyalty.
- **Expanded Reward Categories:** Mutual funds, credit cards, insurance, education fees, etc.
- **Current Accounts:** 300 reward points for well-maintained accounts over six months.
- **Home Loans:** Reward points for home loan and P-LAP customers with limits of ₹30 Lakh+.

SBI FASTag Enhancements

- **UPI QR Recharge:** FASTag/wallet recharge via any UPI app.
- **Bilingual Portal:** Now in Hindi & English.
- **Auto-top-up:** For SBI Savings Account holders.
- **Issuance Growth: 26.46 Lakh** new FASTags in FY2025, total base at **60.52 Lakh**.

GBSS Cyber Treasury Module

- **Centralised Reporting:** Facilitates accounting, settlement and accrual commission posting for state government transactions.
- **Parameterised Platform:** Onboards any State/Channel for centralised reporting and settlement.
- **Accrual Commission Calculation:** State-wise and Home Branch-wise, aligning accrued commission with actual commission.

GAD Reporting and Accounting System (GRAS)

- New application for aligning the process of State Govt commission accrual with that of actual claimed and received from RBI. The process involves calculation of accrued commission through GBSS and posting the same to CBS.
- With implementation of GRAS application, it brought accuracy in calculation of accrued Govt commission and actual commission claimed and received.

Delayed Period Interest (DPI) Dashboard

- DPI (Delayed Period Interest) developed for recording necessary information related to DPI calculation along with dashboard to track the progress of DPI claims by GAD/S-GAD/FSLO/FPLB/DB level.
- Centralised tool for monitoring and recording penal interest & DPI for central and state government which will enable the stakeholders to get the report on a real time basis.
- Tool for monitoring DPI claim status by all stakeholders and top management

Anti-Money Laundering and Regulatory Compliance

- **Customer Due Diligence:** Strengthened with additional checks and innovative screening methodologies.
- **Red Flag Indicators (RFIs):** Developed for identifying Money Mules and enhancing vigilance on cyber-crime.
- **Automated Reporting:** Implemented for money mule data to RBI under Risk-Based Approach.

Internal Audit Enhancements

- **Integrated Audit Platform (IAP):** Integrates different audit variants using emerging technologies for better efficiency.
- **New Audit Variants:** Covering IT Outsourced Activities, Inoperative Accounts, IS Audit, FEMA audit, etc.

These initiatives reflect your Bank's commitment to enhancing customer experience, improving operational efficiency, and ensuring regulatory compliance.

KYC

- Your Bank has launched Video KYC facility to facilitate contactless updation of KYC using this process, customers can update their KYC without visiting any Branch.
- KYC updation through WhatsApp, ATM has been rolled out for customers having CKYC number and there is no change in their KYC information. This will enable the customers to perform KYC updation with ease and without visiting a Branch.
- KYC updation through YONO/INB based on Aadhaar OTP authentication (same mobile number registered in Bank Account and Aadhaar) and KYC
- Updation through Digilocker based on Aadhaar OTP has been rolled out for customers having or not having CKYC number and there is change or no change in their KYC information.
- BASE (Bharat Enabler Aadhaar seeding) Version 1.0 has been rolled out on 28.02.2025. In the functionality, the customer of the Bank can enquire, seed or deseed his Aadhaar on his own by visiting the site (<https://npci.org.in>), thus eliminating need of going physically to the branch.

Insurance

Your Bank is procuring insurance policies, covering Bank's assets and other risks. Insurance coverage includes cash and valuables, properties of the Bank, fraudulent transactions under Debit Card/ Electronic banking, Cyber Risk, amongst others.

FATC and C-TDS

Your Bank is committed to comply with the FATCA & CRS guidelines. The SBI has always been compliant with the statutory guidelines of Income Tax despite the voluminous customer data base.

ABD

Your Bank is managing 50% of the total Currency Chests in India. It ensures availability of Re-issuable currency notes across the length & breadth of India by following RBI's Clean Note Policy. Your Bank is having 68% of its Total Currency Chests in rural/semi-urban areas.

CERSAI and IT Co-ordination

The Bank is vigilant towards occurrence of cybercrime and has taken the following steps: -

- i) The Bank has rolled out API Integration with the National Cybercrime Reporting Portal wef 12.02.2025 which is handling approx. 75% of the complaints within a short span of 5 minutes, thereby reducing the TAT in attending to the complaints.
- ii) A Centralised Cyber Cell has been established to focus exclusively on handling the complaints.

IAD Co-ordination

With a major thrust on Internal controls and initiative taken under Quality Assurance, your Bank has ensured consistent improvement in overall health of the Branches. Your Bank has 99.46% of total Branches under 'A' and 'B' category wherein 'A' signifies lowest risk and 'B' denotes next lowest risk.

Vendor Management

With a view to provide uninterrupted services to our esteemed customers, your Bank has outsourced various financial and credit-related services permitted by Reserve Bank of India. Your Bank ensures adherence to all guidelines issued by the Regulator regarding outsourcing of services with centralised monitoring through Outsourcing Lifecycle Management System (OLMS) portal. Your Bank reaps benefits including efficiency in operations, increased ability to acquire and support current technology and shorter lead time in delivering better quality services to customers through extensive use of outsourcing.

RTI

RTI (Right to Information Act 2005) over a period has emerged as a powerful tool for fostering transparency, accountability and good governance and ensure that we work for the people. Initiative-taking disclosure is a cornerstone of the RTI Act. It ensures that citizens have access to critical information without the need to file formal requests, thereby promoting transparency and accountability in the governance.

SBI as a public authority has taken the necessary arrangement to provide information to citizens of the country in accordance with RTI Act 2005 and proactively discloses many information useful for the customers on its site.

YONO Department and Analytics

Your Bank continues to lead in digital banking and transformation, with ₹254 trillion in payment transactions via Yono Business/CINB and 5.73 Lakh new digital customer onboardings. Key innovations include a two-user product for startups, MSME Sahaj for GST invoice-based financing, UPI transfers, auto-upgraded current accounts, and accessibility features. The YB Mobile App now has 16.15 Lakh registered corporates, a 4.5+ rating, and improved features like biometric login and CRM integration. API Banking adoption has grown with 160+ APIs, 1,250+ corporates onboarded, and ₹2,932+ Crore in transactions. The e-Trade platform has achieved over 70% digitalization across trade products. Digital current account openings crossed 1.918 Lakh, and CINB is being reimaged with a scalable, microservices-based architecture. Upcoming offerings include OTP-based login, Yono B Cash, Digi Sugam, TAB-based onboarding, and OD against TD. The in-house Analytics team, with 45+ data scientists and 145+ live models, has driven business worth ₹1.24 Lakh Crore. Supported by a cloud-native data warehouse, the Bank also maintains a Responsible AI framework and annually updated roadmap. Notably, SBI Foundation supported the establishment of a Data Science Hub at IIT-Bombay. Recognised under EASE by GoI and IBA, the Bank's analytics initiatives earned accolades from IIM Ahmedabad and ORSI for an AI-driven personal loan model. The in-house deployment of generative AI chatbots using hybrid cloud and open-source tools marks a new phase in integrating analytics into daily operations.

Customer Experience Enhancement

A) Performance

Your Bank achieved 1st Rank in promotion of Doorstep Banking Services for the campaigns promoted by PSB Alliance Private Limited:

Campaigns	Period	Rank
DSB Abhiyaan	01.06.2024 - 31.07.2024	1 st Rank
DSB Digital Life Certificate	01.11.2024 - 30.11.2024	1 st Rank
DSB Abhiyaan	03.02.2025 - 31.03.2025	1 st Rank

B) Initiatives

a. End-to-End Digitised Deceased Claim Settlement Process

As a measure to improve customer experience, Bank has developed and launched a revamped end-to-end digitised process for Claim Settlement for deposit accounts of deceased constituents. Submission of claims and upload of required forms and documents by the nominee/legal heirs can be done anytime and from anywhere online now. For the benefit of the customers, all required forms/formats along with Frequently Asked Questions (FAQs) are available on Bank's website. After lodgement of the claim, regular updates including requirement of more/other documents, if any, are advised through SMS and email.

To bring in uniformity and standardisation in the process, Centralised Claim Settlement Centres (CCSCs) have been formed at all Local Head Offices (LHOs) of the Bank to timely scrutinise, process and sanction the deceased claims based

on the uploaded documents. Only after sanctioning the claims, the nominees, claimants, and other related parties are required to visit the branch for submission/verification of the original documents and for getting final payment

b. Calling Dissatisfied Customers (Branch Channel)

Identifying and addressing customer pain points on priority is crucial for satisfaction and retention. To enhance engagement and resolve issues effectively, a Centralised Calling functionality has been introduced at the Contact Centre. Customers providing poor feedback via the NPS (Branch Channel) are proactively contacted by agents to understand their concerns. A detailed report is also available in CRM, enabling operating teams to analyse low ratings and take corrective actions.

c. Multilingual Support in Customer Request Complaint Form (CRCF)

To enhance customer convenience, **13 additional languages** have been integrated into the **Customer Request and Complaint Form (CRCF) portal**, complementing the existing Hindi and English options. This ensures easier complaint lodgement in local languages.

d. Incognito Visits at 3,100+ Branches to Understand Customer Pain Points

Your Bank is committed to enhancing customer experience. To assess service quality, an external agency conducted **incognito visits across 3,100+ branches**. The findings and suggestions of the Agency have been analysed and suitable remedial actions have been initiated for improvement in customer experience.

C) Achievements

- NPS/CSAT/CES Performance of SBI for FY2025

Your Bank is committed to enhance Customer Experience and is adopting new tools and techniques to measure the level of customer experience and satisfaction at various touch points. To measure customer satisfaction and loyalty on real time basis, SBI had implemented the Customer Satisfaction Score (CSAT), Net Promoter Score (NPS) and Customer Effort Score (CES) for customers for transactions done through its Branch channel (SMS mode), BC/CSP channel and Digital channels. SBI performance on the above feedback mechanism for FY2025 (up to 31.03.2025) is as follows:

	Branch Channel	Digital Channels	Bank Level
CSAT (Out of 4)	3.92	3.55	3.59
NPS (Out of 100%)	95.24%	92.82%	94.00%
CES (Out of 7)	6.9	6.75	6.82

- Feedback submission through QR Code by Customers/Non-Customers

To enhance feedback collection, your Bank has introduced a **QR code-based feedback system** at branches and cells. This allows both **customers and non-customers** to instantly share their feedback on **Bank's services and products**, independent of any transaction—unlike the existing **SMS-based process**. Even those making inquiries can now submit their feedback seamlessly.

- Awareness Creation on Cyber Frauds

a) Awareness Programme - 'Fight Against Cyber Frauds'

Raising customer awareness is crucial in mitigating risk of fraud. To address this, your Bank has launched the **"Fight Against Cyber Frauds"** programme in **November**

2024, running until March 31, 2025.

- 10 common scam tactics and Do's & Don'ts** for cyber safety are displayed on standees at all branches and customer-facing outlets, preferably in local languages.
- Cyber security awareness videos** are showcased on digital displays in public places and branch premises.

b) Townhall Meetings

Your Bank regularly conducts Townhall Meetings to educate customers on banking services, cyber security, and safe digital transaction practices.

- Special Townhall Meeting (10.05.2024):**
 - Held at **158 cyber fraud propensity branches** across **110 Regions in 13 Circles**.

- 4,076 customers & 1,166 staff members** (including BMs & Controllers) participated.

- Focus: **Cyber Security Awareness to Prevent Digital Frauds**.

• 'Go Secure, Go Digital' Townhall (26.11.2024):

- Conducted at **526 Regional Business Offices across Circles**.
- Attended by **25,000+ customers & 6,650 staff members**.
- Special emphasis on **Cyber Security Awareness to prevent digital frauds**.

Display of Cyber Security Videos at public places



Photographs of Townhall Meetings collected from Circles



Risk Management

A. Risk Management Overview

Risk Management at your Bank includes risk identification, risk assessment, risk measurement and risk mitigation with its main objective being to minimise negative impact on profitability and capital.

Your Bank is exposed to various risks that are an inherent part of any banking business. The major risks are credit risk, market risk, liquidity risk, and operational risk, which also includes IT risk and Third-party risk.

Your Bank is committed towards creating an environment of increased risk awareness at all levels. It also aims at constantly upgrading controls and security measures, including cyber security measures, to ensure avoidance or mitigation of various risks. Your Bank has policies and procedures in place to measure, assess, monitor, and manage risks systematically across all its portfolios.

An independent Risk Governance Structure, in line with international best practices, was put in place, in the context of separation of duties

and ensuring independence of Risk Measurement, Monitoring and Control functions. This framework visualises empowerment of Business Units at the operating level, with technology being the key driver, enabling identification and management of risk at the place of origination. The various risks across your Bank and the SBI Group are monitored and reviewed through the Executive Level Committees and the Risk Management Committee of the Board (RMCB), which meets regularly. Risk Management Committees at Operational unit and Business unit level are also in place.

B. Risks and Mitigation Measures

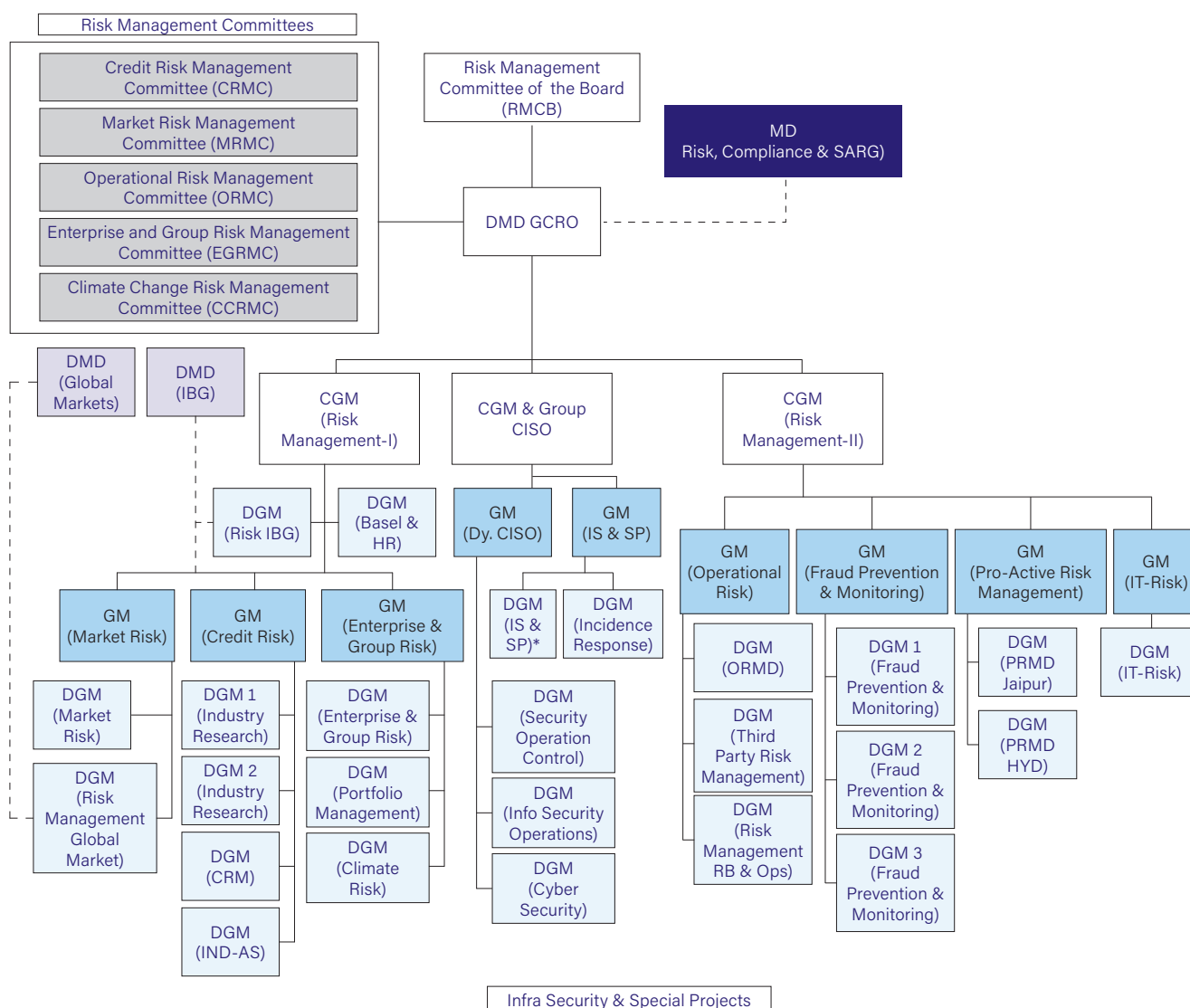
Risk/s	Mitigation Measure/s
Credit Risk	<p>Your Bank has established robust credit appraisal and risk management frameworks for identifying, measuring, monitoring, and controlling the risks in credit exposures. The industrial environment is scanned, researched, and analysed in a structured manner by a dedicated team to decide its outlook, Credit Rating threshold based on outlook and probability of default for industry and growth appetite for 37 identified industries and sectors, which constitute close to 65% of your Bank's total advances (excluding retail and agriculture) as on March 31, 2025.</p> <p>Events such as government policies or changes in regulatory guidelines, impact of geo-political issues on Industries and Bank's portfolio are monitored continuously. Special studies are conducted on various emerging risk and trends. Furthermore, knowledge sharing sessions as well as industry workshops are conducted to benefit the operating staff at various levels. Quarterly dashboards covering the top 18 industries are provided to business units detailing the developments in these critical industries and sectors to keep them updated on the latest information/ developments.</p> <p>Your Bank uses various internal Credit Risk Assessment Models and scorecards for assessing borrower wise credit risk. They are reviewed through cycles of comprehensive validation and back testing frameworks including external validation/review. Considering the ESG Risk, Bank has put in place an Environment, Social and Governance (ESG) Rating Model which rates large borrowers on various objective ESG criteria.</p> <p>Your Bank also has a 'Dynamic Review of Internal Rating' framework, which facilitates early identification of stress and triggers the appropriate mitigation mechanisms.</p> <p>Your Bank has adopted an IT platform for credit appraisal processes through a Retail Loan Management System Loan/Lifecycle Management system (RLMS/ LLMS). Models developed by your Bank are hosted on these platforms, which are interfaced with CIBIL/CIC and RBI defaulters' lists.</p> <p>The pricing of loan products is in sync with the risk associated with each product, in addition to the idiosyncratic risk associated with different types of borrowers. Each product and customer type has a unique Credit Risk Premium associated with it, and the same forms a part of the final pricing.</p> <p>Your Bank has a framework for Risk-Adjusted Return on Capital (RAROC), and the Customer level RAROC calculation has also been digitised. The RAROC framework is applicable to commercial advances having existing/ proposed exposures of ₹5 Cr and above.</p> <p>Your Bank carries out risk-return analysis of its various Corporate and MSME portfolios at periodical intervals, to assess the adequacy of return vis-à-vis the risk associated with the exposures. Your Bank also carries out studies on select Retail portfolios identifying key trends in the movement of the portfolio and its Asset Quality.</p> <p>Your Bank conducts Stress Tests every half-year on its Credit portfolio. Stress Scenarios are regularly updated in line with RBI guidelines, industry best practices and changes in macroeconomic variables.</p> <p>Your Bank has developed many tools and processes such as Credit Risk Assessment (CRA) model, Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) and imbibed these in the Banks Risk Management process.</p>

Risk/s	Mitigation Measure/s
Market Risk	<p>Your Bank's Market Risk Management consists of identification and measurement of risks, control measures, monitoring, and reporting systems. Market Risk is managed through a well-defined Board approved policy. The risk in different trading desks or various securities through trading risk limits/triggers for effective and judicious management of investment funds. These risk measures include position limits, gap limits, tenor restrictions, sensitivity limits, such as PV01, Modified Duration, Convexity, Value-at-Risk (VaR) Limit, Stop Loss Trigger Level, NOOP, Forex Daylight Limit, Options Greeks, AGL/IGL, Equity price related limits etc. are monitored on a daily basis. Further, the risk limits are reviewed periodically based on the risk appetite of the Bank.</p> <p>Value at Risk (VaR) complements stress testing by providing an additional quantitative measure of potential losses in Bank's trading positions. Enterprise level VaR of your Bank is calculated and back tested daily. The Stressed VaR for Market Risk is also computed daily. This is supplemented by a Board approved Stress Testing Policy and Framework that simulates various Market Risk scenarios to measure stress losses and initiate remedial measures.</p> <p>The Market Risk Capital Charge of your Bank is computed using the Standardised Duration Approach (SDA) by applying the prescribed regulatory factors.</p> <p>Bank undertakes Risk adjusted performance analysis of its domestic and overseas portfolios. It also analyses the credit rating migration of non SLR bonds as a tool for decision making. Forward-looking analysis based on future outlook of Interest Rate Risk scenarios and its probable impact on Bank's trading portfolio is carried-out as a prudent risk practice.</p>
Enterprise Risk	<p>Enterprise Risk Management aims to put a comprehensive framework to manage and align risk with strategy at the whole Bank level. It encompasses global best practices such as establishing a Risk Appetite Framework, Risk Culture Assessment Framework, and Material Risk Assessment Framework.</p> <p>As part of your Bank's vision to transform the role of risk into a strategic function, a Board-approved Enterprise Risk Management (ERM) Policy is in place.</p> <p>Bank's Risk Appetite Framework provides guidance regarding the types and levels of risks it is willing to take in pursuit of business objectives.</p> <p>Your Bank has implemented framework to assess risk culture among staff by Sensitising Employees on Risk Management. To create an effective risk culture, your Bank provides continuous training, conducts annual surveys, sets up specific assessment groups, encourages active risk identification and reporting, promotes risk reporting, whistleblowing and integrates risk culture into human resource processes.</p> <p>As part of the Material Risk Assessment Framework, periodic analysis of risk-based parameters for Credit Risk, Market Risk, Operational Risk and Liquidity Risk, amongst others is carried out.</p> <p>Your Bank has a wide range of models to assess and mitigate various risks. Model risk emanating from the use of these models is mitigated through best industry practices in place at every stage of Model Lifecycle i.e., a) Governance, Policies and Controls, b) Development, Implementation and use, c) Validation (both Internal and External). Further, as part of Model Governance, for effective process efficiency and resource utilisation, the Models are classified based on Materiality into High, Medium, and Low risk tiers.</p> <p>Your Bank conducts a comprehensive Internal Capital Adequacy Assessment Process (ICAAP) exercise on a yearly basis with respect to adequacy of Capital under normal and stressed conditions at solo and group level.</p> <p>In the ICAAP, besides the Pillar 1 risks, such as Credit Risk, Market Risk and Operational Risk, Pillar 2 Risks, such as Liquidity Risk, Interest Rate Risk in Banking Book (IRRBB), Concentration Risk and others are also assessed, and capital is provided where required. New and emerging risks are identified and discussed in the ICAAP.</p> <p>Your Bank has established an Integrated Stress Testing Framework covering the identified material risks considering simultaneous occurrence of multiple shocks under multiple risk areas as well as forward looking shock scenarios covering the impact of Macro Economic Variables.</p> <p>Your Bank provides Risk advisory for various products and processes to ensure risk return trade off.</p>

Risk/s	Mitigation Measure/s
Climate Risk	<p>The Bank is dedicated to enhancing its resilience in light of emerging climate risks.</p> <p>The Bank has instituted a high-level executive body known as the Climate Change Risk Management Committee. This Committee provides strategic guidance and oversight to ensure the integration of climate considerations within the Bank's risk management framework.</p> <p>The Bank has also developed a Climate Change Risk Management Policy aimed at mitigating risks while capitalising on growth opportunities.</p> <p>The Bank is engaged in the process of developing methodologies and frameworks pertaining to climate risk in accordance with regulatory expectations and the Bank's climate-related aspirations.</p> <p>The Bank aims to assess the potential impact of climate change risks on its identified portfolio by employing a Climate Risk Score Card consisting of both quantitative and qualitative metrics. The scorecard will assist the Bank in engaging with identified borrowers regarding the material climate risks they face and their respective management plans for adaptation and mitigation.</p> <p>The Bank has also conducted an analysis of the potential vulnerabilities associated with physical risks affecting the locations of its domestic branches, offices, and ATMs, to enhance business continuity and operational resilience.</p> <p>Bank is engaged in capacity building and training in area of Climate Risk. To this end, webinars 'Train the Trainer' on Climate risk, for faculty members of Bank's training institutes and series of webinars for credit officials on sectoral decarbonisation plans are regularly conducted.</p>
Operational Risk (including IT Risk and Third-Party Risk)	<p>Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Key elements of your Bank's Operational Risk Management, among others, include timely Incident reporting and ongoing review of Systems and Controls, measuring of residual risk and putting in place controls through Risk & Control Self-Assessment (RCSA), Theme based RCSA, monitoring of Key Risk Indicators (KRIs) and aligning Risk Management activities with Business Strategy. Your Bank proactively undertakes Root Cause Analysis (RCA) of the probable vulnerabilities and based on findings, the gaps found, if any, are being plugged on an ongoing basis. The intention of the entire exercise is to strengthen the controls, mitigate risk and minimise the losses.</p> <p>Your Bank has a detailed comprehensive Business Continuity and Operational Resilience (BC&OR) policy in place for ensuring continuity of operations at the Branches and Offices during disruptions. BC&OR enables your Bank to ensure minimum business disruption during natural disasters. Also, your Bank ensures availability of ATMs round the clock and smooth functioning of Net Banking, YONO, Mobile Banking etc.</p> <p>All these components minimise Bank's Operational Risk in various products and processes besides ensuring compliance with Regulatory requirements.</p> <p>Your Bank has allocated capital for Operational Risk as per Basic Indicator Approach (BIA).</p> <p>Your Bank observes Risk Awareness Day annually on 1st September to improve risk culture in the Bank. As part of sensitisation, Risk Awareness Day pledge is being administered, and an online Quiz is also being conducted for the Bank employees to spread Risk Awareness. Further, your Bank is fully aware of the need for building the risk culture and creating awareness, which is being embedded by conducting workshops, issuing monthly magazine and through the training system at all levels.</p> <p>Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Key elements of your Bank's Operational Risk Management, among others, include timely Incident reporting and ongoing review of Systems and Controls, measuring of residual risk and putting in place controls through Risk & Control Self-Assessment (RCSA), Theme based RCSA, monitoring of Key Risk Indicators (KRIs) and aligning Risk Management activities with Business Strategy. Your Bank proactively undertakes Root Cause Analysis (RCA) of the probable vulnerabilities and based on findings, the gaps found, if any, are being plugged on an ongoing basis. The intention of the entire exercise is to strengthen the controls, mitigate risk and minimise the losses.</p> <p>Your Bank has a detailed comprehensive Business Continuity and Operational Resilience (BC&OR) policy in place for ensuring continuity of operations at the Branches and Offices during disruptions. BC&OR enables your Bank to ensure minimum business disruption during natural disasters. Also, your Bank ensures availability of ATMs round the clock and smooth functioning of Net Banking, YONO, Mobile Banking etc.</p> <p>All these components minimise Bank's Operational Risk in various products and processes besides ensuring compliance with Regulatory requirements.</p> <p>Your Bank has allocated capital for Operational Risk as per Basic Indicator Approach (BIA).</p> <p>Your Bank observes Risk Awareness Day annually on 1st September to improve risk culture in the Bank. As part of sensitisation, Risk Awareness Day pledge is being administered, and an online Quiz is also being conducted for the Bank employees to spread Risk Awareness. Further, your Bank is fully aware of the need for building the risk culture and creating awareness, which is being embedded by conducting workshops, issuing monthly magazine and through the training system at all levels.</p>

Risk/s	Mitigation Measure/s
Group Risk	Group Risk Management aims to establish standardised risk management processes in group entities. Policies relating to Group Risk Management, Group Risk Appetite framework, Group ICAAP, Group Liquidity and Contingency Funding Plan (CFP), maintaining arm's length requirements for intra group transactions and exposures are in place. Regular monitoring of the consolidated prudential exposures and group risk components is being done.
Basel Implementation	<p>Your Bank is fully compliant with the RBI Guidelines on Basel III Capital Regulations. Your Bank has put in place various mechanisms such as Internal Audit and outreach programs to ensure alignment with the regulatory instructions. Bank is adequately capitalised as per current regulatory requirements, including maintaining the required level of Capital Conservation Buffer (CCB).</p> <p>Your Bank is identified as D-SIB by the Regulator and is accordingly required to keep additional Common Equity Tier 1 (CET1) of 0.60% of RWAs from 1st April 2019, which is now increased to 0.80% of RWAs with effect from 1st April 2025. As a part of D-SIB requirements your Bank is comfortably placed against mandated requirement of 4 % for Leverage ratio.</p>

C. Overall Integrated Risk Governance Structure



Internal Audit and Control

The Internal Audit function operates as an independent unit with authority and oversight within your Bank. Headed by the Deputy Managing Director, it functions under the guidance of the Audit Committee of the Board (ACB).

Aligned with global best practices, the audit function works closely with Risk Management and Compliance to assess control effectiveness, ensure adherence to internal processes, and evaluate compliance with regulatory standards. It follows a risk-based approach, in line with RBI's Risk-Based Supervision, Basel

Committee on Banking Supervision (BCBS) guidelines, and Public Sector Bank audit norms issued by the Ministry of Finance (DFS).

To keep pace with your Bank's rapid digitalisation, the audit function has adopted technological interventions for enhanced efficiency and effectiveness.



Key Initiatives and Awards and Recognitions

- Constituted the Internal Audit Governance Committee (IAGC) to strengthen audit governance and suggest control enhancements.
- Formed the Circle Audit Risk and Compliance (CARC) Committee to integrate assurance functions at Circle level.
- External Assessment of Adequacy of Bank's Internal Audit Function conducted by Deloitte Touche Tohmatsu India LLP, ensuring alignment with global best practices.
- Launched two newsletters: 'Audit/ अंतर्दृष्टि' for operating units and 'Audit Beat' for internal auditors.
- Introduced green initiatives at IAD campus—solar panels, compost units, rainwater harvesting and fountains.
- Received the Brihaspati Award for Excellence 2025 from Institute of Internal Auditors (IIA), India, for exemplary leadership and technical strength in internal auditing.

Internal Control

IAD functions independently under the Audit Committee of the Board (ACB) and works closely with Risk and Compliance departments. It follows a robust risk-based audit framework aligned with RBI, BCBS, and DFS guidelines. Key technology-driven initiatives include a hybrid audit model with increased offsite coverage, 'Circle Heat Map' for targeted compliance, AI/ML integration in audit processes, the 'DIA' Bot for credit audit support, a dedicated portal for non-IT outsourced activities, and automated self-audit reporting (RFIA-MODOARPS).

An All-India Webinar held on 03.12.2024 saw participation from 4,539 officials.

a. Branch Audit [Risk Focused Internal Audit - RFIA]

- Branches categorised by business profile; audits prioritised using algorithm-based detection of anomalies.
- RFIA completed for 14,151 domestic branches and CPCs in FY2025.

b. Risk Focused Credit Audit (RFCA)

- Focuses on high-value loans (₹20 Cr+ or \$ 2 Million+) to identify and mitigate credit risks.
- Annual audit ensures credit quality and compliance with controls.

c. Early Review of Sanctions (ERS)

- Reviews large, sanctioned proposals (₹1 Cr+/\$ 1 Million+) at early stages.
- Fully system-driven via LLMS and conducted by senior audit professionals in offsite mode.

d. Foreign Exchange Management Act, 1999 (FEMA) Audit

- Conducted annually for all 'A' & 'B' category forex branches and 50% of TFCCPC-linked branches.
- Audited 523 branches/units in FY2025.

e. Information Systems Audit, Cyber Security Audit, Information Systems Concurrent Audit and Audit of IT Outsourced Activities

- IS Audit completed for 339 IT systems; IT Outsourced Activities Audit covered 543 processes.

- 86 applications under quarterly IS Concurrent Audit.

Cyber Security Audits::

- Conducted externally for 118 IT applications/infrastructures.
- Conducted internally for 160 IT applications/infrastructures.

f. Foreign Office Audit

- Audited 17 Foreign Offices across 14 jurisdictions.
- Covered by Home Office Audit, local firms, and IAD officials.
- Management Audit for foreign subsidiaries and rep offices on a 36-month cycle.

g. Concurrent Audit System (CAS)

- Covers high-risk branches, CPCs, currency chests, and treasury operations.
- 3,450 branches/units covered in FY2025 under CAS.

h. Offsite Transaction Monitoring System (OTMS)

- Enhanced to OTMS 2.0 with improved analytics and reduced false positives.
- Enables proactive offsite surveillance of transactions.

i. Legal Audit

- Covers loan and security documentation for exposures ₹5 Cr+.
- Automated via LLMS; 22,065 accounts covered in FY2025.

j. Audit of Outsourced Activities (Non-IT)

- Ensures regulatory compliance and risk mitigation for outsourced services.

In FY2025:

- Audited 49,184 CSPs.
- Covered 1,416 vendors and 63 business correspondents.

k. Audit of Corporate Centre Departments

- Conducts RFIA and various thematic/process audits based on inputs from RBI, ACB, ECCB, and other top bodies.

Compliance testing includes:

- RBI Tranche-III DCTs
- Whole Bank LFAR veracity
- IFCoFR Level 3 controls and self-assessment

l. Management Audit

- Reviews governance, risk, and control effectiveness across apex units.
- Covers LHO, RBOs, CCGROs, AOs, RRBs, and select Corporate Centre Departments.
- In FY2025, revamped scope and rating model to enhance audit effectiveness.

IAD Campus, Hyderabad – Sustainability Initiatives

Compost Machine



Solar Panels



Harvesting Pit



Fountains



Compliance Risk Management

Your Bank remains committed to fostering a strong compliance culture, with strict adherence to regulatory and statutory norms forming a core business principle. A dedicated Compliance Risk Management Committee and the Governance Function ensure top management is apprised of regulatory developments. Regular compliance training, including mandatory KYC/AML modules for all staff, reinforces this culture across operational levels. Compliance Awareness Meetings are conducted at branches to address knowledge gaps and promote adherence. Additionally, your Bank is formulating policies to implement the Digital Personal Data Protection Act, 2023. Rigorous compliance testing is undertaken across Corporate Centre, branches, and processing units to ensure alignment with RBI directives and internal policies.

Premises

As a responsible corporate committed to environmental stewardship, your Bank continues to integrate sustainability across its operations, aligned with national ESG priorities.

Green Building Certification

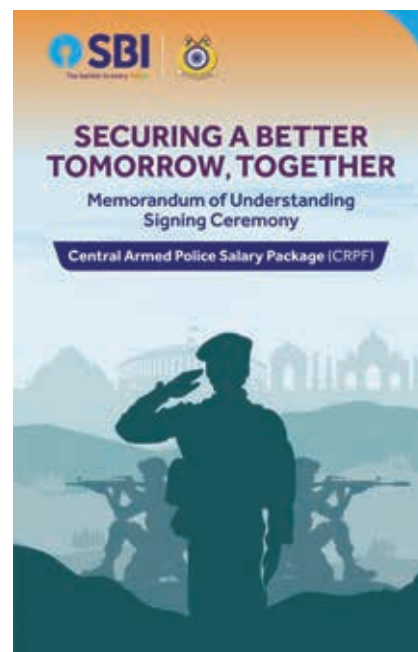
- Achieved **IGBC Green Building ratings** for **16 additional buildings** in FY2024-25, taking the total to **61 certified buildings** across the country. (Annexure-I)

Green Power Procurement

- Shifted **41 more buildings** to green power this year, totalling **59 buildings** now operating on renewable energy. This transition offsets approximately **2.77 Crore units** of electricity annually. (Annexure-II)

Rooftop Solar Leadership

- In line with DFS guidelines, rooftop solar panels have been installed in **798 out of 801 feasible owned buildings**, with a cumulative capacity of **23.40 MWp**. SBI ranks **#1 among all PSU banks and financial institutions** in rooftop solar adoption. (Annexure-III)



Annexure I

Details of certified green buildings of State Bank of India provided by the Indian Green Building Council (IGBC) under various categories:

CIRCLE NAME	Sr No	NAME OF BUILDING	CERTIFIED RATING	IGBC RATING AWARDED ON
AHMEDABAD				
1	1	SBILD GANDHINAGAR	SILVER	AUGUST 2018
2	2	AVANTI FLATS AHMEDABAD	GOLD	MARCH 2023
3	3	PRASHANTI FLATS AHMEDABAD	CERTIFIED	MARCH 2023
AMARAVATI				
1	4	SBILD MACHILIPATANAM, AMARAVATI	PLATINUM	MARCH 2022
2	5	SBILD VIJAYANAGARAM, AMARAVATI	PLATINUM	MARCH 2022
3	6	LHO AMARAVATI	NET ZERO OPERATIONS	OCTOBER 2024
4	7	NECTR GARDEN EX GUEST HOUSE, MADHAPUR	GOLD	OCTOBER 2024
5	8	RBO MACHILIPATANAM	PLATINUM	JANUARY 2025
BENGALURU				
1	9	SBILD BENGALURU	PLATINUM	JANUARY 2023
BHOPAL				
1	10	CGM BUNGLAW REVA PARISAR BHOPAL	SILVER	DECEMBER 2022
2	11	BIRKONI BRANCH, RBO 5 BHOPAL	GOLD	SEPTEMBER 2023
3	12	DGM BUNGALOW	PLATINUM	AUGUST 2024
4	13	VIP GUEST HOUSE	GOLD	AUGUST 2024
BHUBANESHWAR				
1	14	LHO BHUBANESHWAR	SILVER	MARCH 2024
2	15	AO BHUBANESHWAR	GOLD	NOVEMBER 2024
CHANDIGARH				
CHENNAI				
1	16	ANNASALAI BRANCH, CHENNAI	GOLD	NOVEMBER 2023
GUWAHATI				
1	17	SBI QUARTER BHANGAGARH	GOLD	MARCH 2025
HYDERABAD				
1	18	RBO SIDDIPET HYDERABAD	GOLD	JUNE 2022
2	19	SBILD HYDERABAD	PLATINUM	DECEMBER 2022
3	20	LHO HYDERABAD	NET ZERO OPERATIONAL	NOVEMBER 2024
4	21	SBI EXECUTIVE ENCLAVE	PLATINUM	MARCH 2025
5	22	SBI QUARTER MOULA ALI	GOLD	MARCH 2025
JAIPUR				
1	23	JYOTINAGAR COLONY JAIPUR	PLATINUM	JUNE 2022
2	24	HASANPURA BANKS COLONY	PLATINUM	JANUARY 2024
KOLKATA				
1	25	LHO Kolkata	SILVER	JULY 2024

CIRCLE NAME	Sr No	NAME OF BUILDING	CERTIFIED RATING	IGBC RATING AWARDED ON
LUCKNOW				
1	26	LHO LUCKNOW	SILVER	MARCH 2023
2	27	D/S OFFICERS COLONY, SITAPUR ROAD LUCKNOW	GOLD	MARCH 2024
3	28	SBI EXECUTIVE ENCLAVE JANAKIPURAM LUCKNOW	PLATINUM	MARCH 2024
4	29	SBILD LUCKNOW	GOLD	MARCH 2024
5	30	AO VARANASI	GOLD	JUNE 2024
6	31	RAPTI NAGAR OFF COLONY, GORAKHPUR	GOLD	MARCH 2025
7	32	TRANSPORT NAGAR BRANCH	CERTIFIED	MARCH 2025
MAHARASHTRA				
1	33	SBILD AURANGABAD MAHARASHTRA	GOLD	AUGUST 2022
MUMBAI METRO				
1	34	LHO MUMBAI	GOLD	SEPTEMBER 2021
2	35	MATRA CHAYA MUMBAI	GOLD	MARCH 2023
3	36	KANTI PARK, MUMBAI METRO	GOLD	SEPTEMBER 2023
NEW DELHI				
1	37	BANK HOUSE KALKAJI	GOLD	MARCH 2025
2	38	BANK HOUSE SOUTH EXTENSION	NET ZERO	MARCH 2025
PATNA				
		NIL		
THIRUVANANTHAPURAM				
		NIL		
GITC				
1	39	SBI RESIDENTIAL COLONY (GITC NERUL)	PLATINUM	JULY 2016 Renewed in FEB 2024
2	40	GITC OFFICE BUILDING	GOLD	SEPTEMBER 2019
CORPORATE CENTRE & ITS ESTABLISHMENTS				
1	41	STATE BANK BHAVAN	GOLD	JULY 2020
2	42	DUNEDIN BUNGALOW	PLATINUM	JULY 2020
3	43	SBA GURGAON	PLATINUM	SEPTEMBER 2016
4	44	SBSC HYDERABAD	PLATINUM	AUGUST 2021)
5	45	SBIL KOLKATA	GOLD	AUGUST 2017
6	46	SBIIT HYDERABAD	GOLD	MAY 2023
7	47	SBIIRB HYDERABAD	PLATINUM	SEPTEMBER 2020
8	48	KINELLAN TOWER	PLATINUM	JANUARY 2022
9	49	SAMRUDDHI, SION	PLATINUM	FEBRUARY 2022
10	50	KALPATARU, MAHIM	PLATINUM	FEBRUARY 2022
11	51	MALA TOWER, ANDHERI WEST	PLATINUM	MARCH 2022
12	52	MADHUBAN, NARIMAN POINT	PLATINUM	MARCH 2022
13	53	HARBOUR HEIGHTS (C WING) COLABA	GOLD	MARCH 2022
14	54	MANISH BUILDING CC	GOLD	MARCH 2023
15	55	VIDYANAGAR BUILDING CC	GOLD	MARCH 2023
16	56	RADHIKA BUILDING CC	GOLD	MARCH 2023
17	57	YGC COMPLEX CC	SILVER	MARCH 2023

CIRCLE NAME	Sr No	NAME OF BUILDING	CERTIFIED RATING	IGBC RATING AWARDED ON
18	58	MAKER KUNDAN CC	GOLD	MARCH 2024
19	59	SUNRISE TOWER CC	PLATINUM	MARCH 2024
20	60	KALPAK BUILDING CC	PLATINUM	MARCH 2024
21	61	UTI BUILDING CC	PLATINUM	MARCH 2024
TOTAL PLATINUM CERTIFIED BUILDINGS				25
TOTAL GOLD CERTIFIED BUILDINGS				25
TOTAL SILVER CERTIFIED BUILDINGS				6
TOTAL CERTIFIED LEVEL BUILDINGS				2
NET ZERO BUILDING				3

Annexure II

Status of Green Power Purchasing (GPP) by paying an additional Green Tariff as per Green Tariff Policy:

Sr No	Circle Name	Name of Office	Present Status	Average Monthly Consumption (KWh)
1	CORPORATE CENTRE	STATE BANK BHAVAN	Since January 2022	5,30,000
2	AHMEDABAD	LHO BUILDING	Since August 2023	42,000
3	AHMEDABAD	AO SURAT	Since August 2023	18,500
4	AMARAVATI	LHO BUILDING	Since January 2023	1,05,000
5	BHOPAL	AO JABALPUR	Since July 2023	50,000
6	BHOPAL	AO GWALIOR	Since November 2023	23,400
7	BHOPAL	AO INDORE	Since August 2024	40,000
8	BHUBANESHWAR	LHO BUILDING	Since September 2022	1,11,000
9	BHUBANESHWAR	BHUBANESHWAR MAIN BRANCH & AO BUILDING	Since September 2023	70,000
10	BHUBANESHWAR	SAMBALPUR AO	Since September 2023	14,000
11	BHUBANESHWAR	SAMBALPUR MAIN BRANCH	Since September 2023	11,200
12	BHUBANESHWAR	CHATTARPUR BRANCH	Since September 2023	8,800
13	BHUBANESHWAR	BARGARH BRANCH	Since August 2024	17,540
14	CHANDIGARH	AO PANCHKULA	Since January 2023	40,000
15	HYDERABAD	LHO BUILDING	Since September 2022	1,00,000
16	HYDERABAD	SBILD HYDERABAD	Since September 2023	2,500
17	HYDERABAD	SBILD SECUNDERABAD	Since September 2023	24,000
18	HYDERABAD	AO HYDERABAD	Since April 2024	24,486
19	HYDERABAD	AO SECUNDERABAD	Since April 2024	31,224
20	KOLKATA	LHO BUILDING & AO HOWRAH	Since January 2023	2,00,000
21	KOLKATA	AO KOLKATA	Since October 2024	9,820
22	KOLKATA	AO S 24 P	Since October 2024	9,640
23	KOLKATA	RBO 1	Since October 2024	3,556
24	KOLKATA	RBO 2	Since October 2024	3,846
25	KOLKATA	RBO 3	Since October 2024	4,002
26	KOLKATA	RBO 4	Since October 2024	5,905
27	KOLKATA	RBO 5	Since October 2024	5,770
28	KOLKATA	NRI BRANCH, KOLKATA	Since October 2024	10,091

Sr No	Circle Name	Name of Office	Present Status	Average Monthly Consumption (KWh)
29	KOLKATA	CHOWRINGHEE BRANCH	Since October 2024	9,514
30	KOLKATA	WEALTH HUB	Since October 2024	6,089
31	KOLKATA	CAG KOLKATA	Since October 2024	23,827
32	KOLKATA	HOWRAH PREMISES	Since October 2024	10
33	KOLKATA	BURRA BAZAAR	Since October 2024	6,000
34	MUMBAI	LHO BUILDING	Since August 2021	96,000
35	MUMBAI	B-502, KANTIPARK - GUEST HOUSE	Since August 2021	210
36	LUCKNOW	LHO LUCKNOW	Since September 2024	1,50,000
37	JAIPUR	AO KOTA	Since March 2025	8,000
38	JAIPUR	INDUSTRIAL ESTATE BRANCH, KOTA	Since March 2025	4,500
39	JAIPUR	JHALAWAR ROAD BRANCH, KOTA	Since March 2025	9,300
40	THIRUVANANTHAPURAM	KOLLAM BRANCH	Since January 2025	31,284
41	THIRUVANANTHAPURAM	AO ERNAKULAM	Since January 2025	29,111
42	THIRUVANANTHAPURAM	RBO3 CALICUT	Since January 2025	9,794
43	THIRUVANANTHAPURAM	AO THIRUVANANTHAPURAM	Since January 2025	23,704
44	THIRUVANANTHAPURAM	RBO5 KANNUR	Since January 2025	12,237
45	THIRUVANANTHAPURAM	RACPC 2 ERNAKULAM	Since January 2025	26,410
46	THIRUVANANTHAPURAM	THIRUVANANTHAPURAM CITY	Since January 2025	23,498
47	THIRUVANANTHAPURAM	AO CALICUT	Since January 2025	57,501
48	THIRUVANANTHAPURAM	KANNUR BRANCH	Since January 2025	29,511
49	THIRUVANANTHAPURAM	OTTAPALAM BRANCH	Since January 2025	8,634
50	THIRUVANANTHAPURAM	AO THRISSUR	Since January 2025	22,329
51	THIRUVANANTHAPURAM	THIRUVANANTHAPURAM	Since January 2025	13,776
52	THIRUVANANTHAPURAM	PALAKKAD MAIN BRANCH	Since January 2025	20,117
53	THIRUVANANTHAPURAM	ADOOR BRANCH	Since January 2025	6,690
54	THIRUVANANTHAPURAM	THALASSERY BRANCH	Since January 2025	15,921
55	THIRUVANANTHAPURAM	SBILD ERNAKULAM MAIN	Since January 2025	8,626
56	THIRUVANANTHAPURAM	SBILD ANNEXE	Since January 2025	3,198
57	THIRUVANANTHAPURAM	LHO THIRUVANANTHAPURAM	Since January 2025	1,00,621
58	THIRUVANANTHAPURAM	RACPC KOTTAYAM	Since January 2025	14,637
59	THIRUVANANTHAPURAM	COMMERCIAL BRANCH	Since January 2025	20,000
			TOTAL	23,07,329

We are offsetting around 2.77 Crore of electrical units annually through green power purchasing which is equivalent of around 22 MWp of Solar Plant.

Annexure III

Information on installation of rooftop solar plants on Bank-owned buildings

Sr No	Circle Name	Total No of Buildings owned by the Circle	Buildings feasible for Rooftop Solar Plant	Buildings on which Solar Rooftop have already been installed	Installed Capacity (KWp)	Buildings on which Solar Rooftop to be installed
		Number	Number	Number	Capacity (Kw)	Number
1	AHMEDABAD	112	69	69	950	0
2	AMARAVATI	56	40	40	2068	0
3	BENGALURU	125	51	51	1475	0
4	BHOPAL	100	49	49	1920	0
5	BHUBANESHWAR	68	65	65	2044	0
6	CHANDIGARH	120	48	48	1815	0
7	CHENNAI	74	44	44	1110	0
8	GUWAHATI	52	40	39	819	1
9	HYDERABAD	59	38	38	1415	0
4	JAIPUR	57	40	40	933	0
11	KOLKATA	70	45	45	845	0
12	LUCKNOW	72	58	58	2540	0
13	MAHARASHTRA	84	61	61	2329	0
14	MUMBAI METRO	106	28	28	577	0
15	NEW DELHI	117	38	38	387	0
16	PATNA	40	31	29	797	2
17	THIRUVANANTHAPURAM	60	26	26	767	0
18	GITC	103	8	8	60	0
19	CC	59	22	22	275	0
TOTAL		1534	801	798	23126	3

राजभाषा/Official Language

जन-जन तक बैंकिंग सेवाएं हिंदी एवं भारतीय भाषाओं में पहुंचाने के लिए भारतीय स्टेट बैंक प्रतिबद्ध है। वर्ष के दौरान बैंकिंग सुविधाओं को हिंदी एवं भारतीय भाषाओं में उपलब्ध कराने के लिए कई उल्लेखनीय कार्य किए गए हैं।

- भारत सरकार, राज्य सरकारों एवं भारतीय रिजर्व बैंक के राजभाषा हिंदी एवं राज्यों की राजभाषा संबंधी अनुदेशों के कार्यान्वयन व अनुपालन हेतु कार्यशालाओं, परिपत्रों, पत्रिकाओं आदि के माध्यम से जागरूकता के लिए प्रयास किए गए हैं।
- प्रत्येक लेन-देन के पश्चात भेजे जाने वाले ईमेल हिंदी एवं अंग्रेजी में भेजने की परियोजना का कार्यान्वयन किया गया।
- व्हाट्सएप बैंकिंग की सुविधा हिंदी एवं भारतीय भाषाओं में उपलब्ध कराई गई है।
- पासबुक प्रिंट करने की सुविधा अब हिंदी, उड़िया, गुजराती, कन्नड़, तमिल, असमिया, पंजाबी, बांग्ला, मैथिली, मराठी, मलयालम, तेलुगू और अंग्रेजी में उपलब्ध है।
- एसएमएस अलर्ट उड़िया, गुजराती, कन्नड़, तमिल, असमिया, पंजाबी, बांग्ला, मैथिली, मराठी, मलयालम, तेलुगू, हिंदी और अंग्रेजी में प्राप्त करने की सुविधा है।

State Bank of India is committed to provide banking services to the masses in Hindi and Indian languages. During the year, several noteworthy initiatives have been undertaken to provide banking facilities in Hindi and Indian languages.

- Awareness initiatives on official language compliance include workshops, circulars, and publications.
- Transaction emails are now sent in both Hindi and English.
- WhatsApp banking is available in Hindi and multiple Indian languages.
- Passbook printing is supported in Hindi, Odia, Gujarati, Kannada, Tamil, Assamese, Punjabi, Bangla, Maithili, Marathi, Malyalam, Telugu and English.
- SMS alerts can be received in Odia, Gujarati, Kannada, Tamil, Assamese, Punjabi, Bangla, Maithili, Marathi, Malyalam, Telugu, Hindi and English.

- योनी कृषि ऐप किसानों, व्यापारियों और उपभोक्ताओं को सारी सुविधाएं उनकी भाषा में ही उपलब्ध करा रहा है। योनी लाइट, ऑनलाइन एसबीआई जैसी सुविधाएं ग्राहक अपनी भाषा में उठा रहे हैं। हमारे कॉल सेंटर्स में ग्राहकों की पसंद की भाषा में संवाद करने की सुविधा उपलब्ध है। कोर बैंकिंग सॉल्यूशन (सीबीएस) की सुविधाएं विभिन्न भारतीय भाषाओं में उपलब्ध हैं।
- बैंक के राजभाषा अधिकारियों के कौशल विकास हेतु 'भारतीय अर्थव्यवस्था, बैंकिंग एवं तत्संबंधी व्यवहार कौशल में दक्षता' विषय पर प्रमाणन पाठ्यक्रम तैयार किया गया है।
- गृह मंत्रालय, भारत सरकार की नगर राजभाषा कार्यान्वयन समितियों (नराकास) में भारतीय स्टेट बैंक की सक्रिय भागीदारी रही है।
- 2024-25 में भूमिका आधारित प्रमाणन पाठ्यक्रम परीक्षा हिंदी में देने का विकल्प उपलब्ध कराया गया। इसकी अध्ययन सामग्री भी हिंदी में उपलब्ध कराई गई।
- भाषाओं के प्रसार और संवर्धन के लिए बैंक लगातार विभिन्न कार्यक्रम आयोजित करता है। हिंदी दिवस, मातृभाषा दिवस, मराठी दिवस, कन्नड़ दिवस जैसे आयोजन इसी की कड़ी हैं। महान साहित्यकारों के अवदानों पर परिचर्चा, गोष्ठियां, कवि सम्मेलन आदि लगातार आयोजित किए जाते हैं। इस कड़ी में विदेश स्थित 200 से अधिक कार्यालयों में विश्व हिंदी दिवस का आयोजन किया गया।
- बैंकिंग के बदलते परिदृश्य में 'बैंक की ब्रांड इमेज एवं राजभाषा' पर परिचर्चा के लिए 08 व 09 जुलाई 2024 को स्टेट बैंक अकादमी, गुरुग्राम में राजभाषा अधिकारियों का अखिल भारतीय सम्मेलन आयोजित किया गया।
- गृह मंत्रालय द्वारा भारत मंडपम, नई दिल्ली में गृह एवं सहकारिता मंत्री जी की अध्यक्षता में 14 सितंबर 2024 को आयोजित कार्यक्रम में महाप्रबंधक (राभा एवं कॉसे) के नेतृत्व में भारतीय स्टेट बैंक के अधिकारियों ने सहभागिता की।
- गृह मंत्रालय, राजभाषा विभाग, भारत सरकार द्वारा 'कंठस्थ' अनुवाद सॉफ्टवेयर अद्यतन/संशोधन करने में योगदान के लिए स्टेट बैंक के 6 अधिकारियों को सम्मानित किया गया है। 'कंठस्थ' सॉफ्टवेयर और 'हिंदी शब्द सिंधु' शब्दकोश के अद्यतन में भारतीय स्टेट बैंक उल्लेखनीय योगदान दे रहा है।
- वर्ष के दौरान राजभाषा कार्यान्वयन की समीक्षा के लिए 3841 कार्यालयों / शाखाओं का निरीक्षण किया गया।
- बैंक के ज्ञानार्जन केंद्रों में वर्ष के दौरान 714 राजभाषा सत्र आयोजित किए गए जिनमें 22,433 से अधिक स्टाफ सदस्यों ने सहभागिता की।
- YONO Krishi, YONO Lite, and Online SBI offer services in customers' preferred languages, with call centres and Core Banking Solution (CBS) features also supporting regional languages.
- A certification course on Indian economy, banking, and behavioural skills has been introduced for Official Language Officers.
- SBI actively participates in Town Official Language Implementation Committees (TOLIC).
- Mandatory role-based exams and study materials are now available in Hindi.
- The Bank promotes languages through events like Hindi Day, Matrubhasha Day, Marathi Day, Kannada Day, and literary discussions, with World Hindi Day celebrated in over 200 foreign offices.
- An All-India Conference of Official Language Officers was held at State Bank Academy, Gurugram, on 8th & 9th July 2024, discussing SBI's brand image and official language in banking.
- The General Manager (OL & CS) led officers at the Ministry of Home Affairs event in New Delhi on 14 September 2024, presided over by the Hon'ble Home Minister.
- Six SBI officers were awarded by the Ministry of Home Affairs for contributions to the 'Kanthasth' translation software. SBI also supports the 'Hindi Shabda Sindhu' dictionary.
- Implementation of the Official Language was reviewed in 3,841 offices/branches.
- A total of 714 language training sessions were conducted at SBILDs, attended by over 22,433 staff members.



Bank Chairman Shri Challa Sreenivasulu Setty, MDs Shri Vinay M. Tonse and Shri Rana Ashutosh Kumar Singh on Rajbhasha Pakhwada, Kavi Sammelan 2024 at Corporate Centre, Mumbai

राजभाषा पखवाड़ा 2024 के अवसर पर कॉर्पोरेट केंद्र, मुंबई में आयोजित कवि सम्मेलन में बैंक अध्यक्ष श्री चल्ला श्रीनिवासुलु शेटी, प्रबंध निदेशक श्री विनय एम. तोन्से एवं श्री राणा आशुतोष कुमार सिंह

Marketing and Communication (M&C)

The Marketing & Communication (M&C) Department of your Bank crafts a unified brand narrative, aligning product messaging and design to enhance brand affinity and loyalty. Through an integrated communication framework, your Bank ensures consistency across internal and external channels, reinforcing its brand promise globally.

Your Bank's brand equity is built on awareness, association, perceived quality, and loyalty. Its marketing efforts effectively strengthen your Bank's positive image among stakeholders.

Branding Statistics:

- Brand Value 2025- USD 9.6 billion, 6th Most valuable brand in India as ranked by Brand Finance Report 2025
- Best Bank in India for the year 2024 by Global Finance Magazine
- 4th Most Trustworthy Bank Globally by Newsweek for the year 2024
- 5th Strongest Indian Brand 2024 by Brand Finance India100, 2024.
- 24th Global Rank in 2024 Brand Finance Global 500 list of the world's strongest brands
- Gold medal for HR Leader of the year - large scale organisations, Gold medal for Excellence in Change Management and Silver medal for Excellence in Health and Wellness Initiatives by ET Human Capital Awards 2025.

Key Branding Initiatives in FY2025

Sr. No.	Particulars	Key Points	Tenure
1	Sponsorship (Telecast) of Shrimad Ramayan on TV	Brand advertising	65 episodes
2	Brand Campaign (TV Commercials & Sponsorship Tags on News Channels)	Brand advertising	Year-round
3	Brand campaigns on Print Media (Topical & Product)	Brand advertising	Year-round
4	Co-presenting sponsor (Telecast) of Euro 24	Brand advertising	14 th June 2024 to 14 th July 2024
5	Co-presenting sponsor (Telecast) Paris Olympics 2024 on Jio Cinema & Sports 18	Brand advertising	26 th July 2024 to 11 th August 2024
6	Mumbai Metro and Mumbai Local train wrapping	Brand advertising	12 months
7	Banking Partner of KBC Telecast on TV	Brand advertising	100 episodes
8	Co-presenting Partner (Telecast) for Women T20 World Cup	Brand advertising	October 2024
9	Partnering with Disney Hotstar and Jio Cinema for cricket highlights	Brand advertising	Four International bilateral Cricket Series
10	Felicitation of Paris Paralympics 2024 medallists on International Day of Persons with Disabilities	Honouring the achievements of Paralympians in Paralympic Games, Paris 2024	3 rd December 2024
11	Associate partner for IPL on OTT platforms	Brand advertising	Season 18
12	Co-presenting partner for WPL on TV and OTT platforms	Brand advertising	Season 03



Hon'ble Minister of Finance and Corporate Affairs Smt. Nirmala Sitharaman unveiled The Evolution of State Bank of India (1981-1996) - Volume 5, along with its audio edition, enriching your Bank's legacy.



Felicitation event for achievers of Paris Paralympics 2024

In FY2025, your Bank's Marketing Department adopted a segmented strategy across all Circles and Corporate Units to execute targeted marketing initiatives, focusing on brand building, PR, events, creative design, budget planning, multimedia content, sponsorships, and research. Simultaneously, the Bank enriched its legacy by launching the fifth volume of its historical chronicle 'The Evolution of State Bank of India (1981-1996)' along with its audio edition, unveiled by Hon'ble Finance Minister Smt. Nirmala Sitharaman, marking another milestone in preserving institutional heritage.

Your Bank's strategic focus on LinkedIn, YouTube and Instagram has led to significant growth in its digital presence. On LinkedIn, your Bank's followers increased by 4,74,594 (16.26%), while YouTube saw a surge of 38,81,067 new subscribers (390.05% growth). We continue to hold the top position in Instagram followership.

1,91,94,076 followers
(most followed Bank globally)



48,39,540 followers
(most followed Bank globally)



29,81,618 followers
(most followed Bank globally)



33,93,346 followers
(second most followed Bank in India)



47,101 followers
484 mn+ content views since inception



11,972 followers



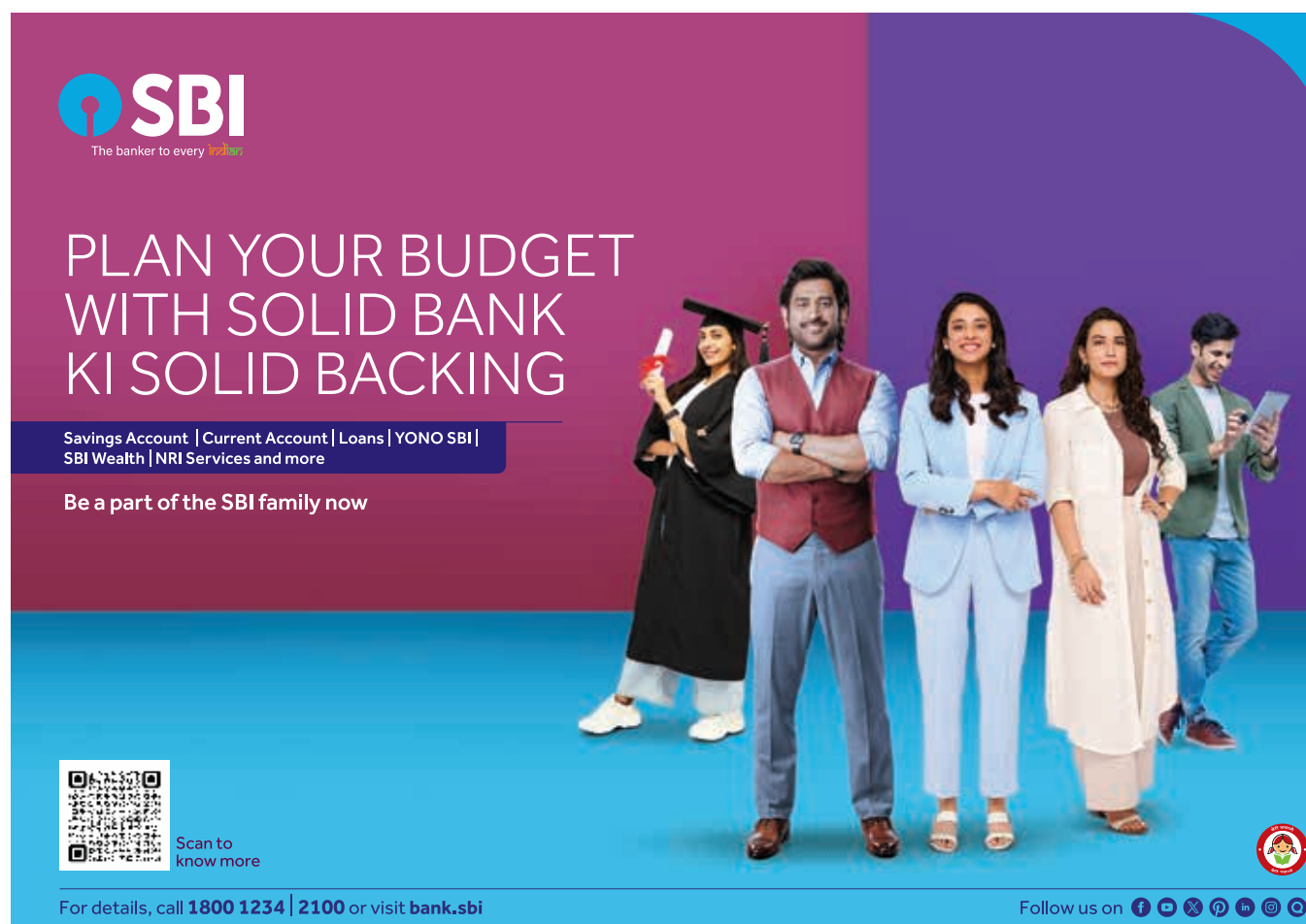
48,76,062 subscribers
1.13 bn+ video views since inception (most followed Bank in India)



Your Bank's M&C team undertook a series of impactful brand-building initiatives in FY2025, including campaigns like 'Supporting India, Supported by India', 'Bringing Ease to Life', 'Sabko Pata Hai', 'Celebrations Unlimited', 'SBI Batting for Nari Shakti' and 'Be Scam Safe'. These initiatives reinforced your Bank's positioning as a trusted, customer-centric brand.

To enhance customer engagement and service, your Bank launched a dedicated handle, @OfficialSBICare, on X (formerly Twitter), enabling streamlined support and direct communication. Social media customer service was further expanded by incorporating responses in 10 regional languages—Telugu, Tamil, Bengali, Marathi, Punjabi, Kannada, Odia, Malayalam, Gujarati and Assamese—alongside Hindi and English.

The team also rolled out targeted marketing campaigns for key products such as Home Loans, Personal Loans, NRI Services, Deposits, and Digital Offerings. Through these strategic efforts, the M&C team continues to reinforce your Bank's reputation as an innovative, responsive and reliable financial institution.



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Vigilance

The Vigilance Department of your Bank is headed by a Chief Vigilance Officer (CVO) of Managing Director rank, appointed by the Government of India in consultation with the Central Vigilance Commission (CVC). Reporting directly to the Chairman, the CVO plays a pivotal role in formulating, implementing, and reviewing the Bank's vigilance framework, ensuring the highest standards of transparency and integrity. To strengthen vigilance oversight across the Bank's Circles, Verticals, and Subsidiaries, six Additional Chief Vigilance Officers (Addl. CVOs) have also been appointed by the Government on deputation at strategic locations.

Vigilance Awareness Week 2024

- Vigilance Awareness Week (VAW) was observed from 28th October to 3rd November 2024 with the theme 'Culture of Integrity for Nation's Prosperity; सत्यनिष्ठा की संस्कृति से राष्ट्र की समृद्धि.
- Extensive use of communication channels—including SBI Times, ATMs, CDMs, Internet Banking, Facebook, Twitter, Instagram, and LinkedIn—helped spread awareness among employees and the public.
- Mass awareness programmes were conducted at schools, colleges, and among rural communities through Gram Sabhas organised nationwide.

Capacity Building Initiatives

- As part of the CVC's three-month pre-VAW campaign focusing on Capacity

Building, SBI conducted a two-day workshop on 'CTE Type Examination by CVO' at State Bank Staff College, Hyderabad (20-21 September 2024).

- The workshop was inaugurated by Central Vigilance Commissioner Shri P.K. Srivastava, Vigilance Commissioner Shri Arvinda Kumar, Secretary CVC Shri P. Daniel, and SBI Chairman Shri C.S. Setty.
- Conducted by CTE officials of CVC, it witnessed participation from 150 officials, including CVOs from 55 organisations.
- Training efforts were extended to the Bank's Business Correspondents (BCs) and Customer Service Points (CSPs), with training imparted to:
 - 27,000+ Bank officers
 - 41,000+ CSPs

Preventive Vigilance Measures

The Vigilance Department conducted:

- 1,753 preventive vigilance programmes
- 117 specialised training sessions for Enquiry Officers (EO), Presenting Officers (PO), and Investigating Auditors (IA), covering 35,532 officers.

Suo-moto investigations were actively undertaken in:

- Complaint-prone branches
- Branches flagged for serious irregularities by RFIA auditors

- High-Risk and Very High-Risk branches identified through the Bank's AI/ML engine
- Suo-moto investigations were conducted across 1,889 branches to proactively strengthen preventive vigilance mechanisms.

Trends in Vigilance Case Referrals

- Vigilance case referrals increased to 3,772 during FY2025, compared to 2,990 in the previous year.

Of the total cases referred:

887 cases were converted into Vigilance cases, up from 716 cases last year, reflecting heightened vigilance and early detection efforts.

Asset & Liability Management

Effective Assets and Liabilities Management (ALM) is essential for a bank's sustainable and qualitative growth. Your Bank's ALM strives to strengthen the Balance Sheet by reviewing the market dynamics, picking up signals emanating therefrom, and maintaining regulatory requirements while creating value.

As a part of commitment for sound Risk Management practices, your Bank regularly reviews its Internal Policies on 'Interest rates on Deposits' and 'Asset and Liability Management' to adapt to the changes in market conditions. Your Bank further undertakes Stress Tests and Reverse Stress Tests to address any risks that may arise as a worst-case scenario.

Studies are carried out at regular intervals to assess customer behaviour to impart proper treatment of non-contractual assets and liabilities while evaluating liquidity position. Behavioural studies are conducted at half-yearly intervals to ensure the proper placement of outflows/inflows in liquidity and interest rate sensitivity statements, which may result



from Off-Balance Sheet (OBS) exposures or probable loan losses. The assumptions relating to non-contractual assets and liabilities are periodically reviewed, back-tested and revised as per the outcomes of the latest studies.

The stock of High-Quality Liquid Assets (HQLA) and cash outflows are monitored daily under a dynamic market environment to ensure the maintenance of Liquidity Coverage Ratio (LCR) as prescribed by the RBI and Bank's internal policy benchmark. Your Bank monitors the long-term stability of funds as prescribed by the Regulator in the Net Stable Funding Ratio (NSFR) guidelines.

Your Bank identifies the inherent risks associated with changing interest rates on its Balance Sheet (On/Off) exposures from both short-term and long-term perspectives. For this purpose, the

impact of change in the interest rates on Earnings at Risk (EaR) and Market Value of Equity (MVE) is assessed with pre-defined tolerance limits, enabling the management to initiate appropriate preventive steps in a likely scenario of erosion in NII/Net Worth. Your Bank is measuring current or prospective risk to Bank's capital and earnings arising from adverse movements in interest rates that affect the Banking Book position under new IRRBB guidelines of RBI.

To encourage branches to garner stable funds and assess their profitability based on the cost of funds, a matched maturity-based Funds Transfer Pricing was adopted by your Bank. Your Bank constantly strives to ensure adequate monetary policy transmission through its benchmark lending rates.

Your Bank's Asset Liability Management Committee (ALCO) monitors and manages Liquidity and Interest Rate risks by modulating the asset-liability mix in the Balance Sheet and recalibrating the pricing of liabilities and assets from time to time. The ALCO, inter alia, regularly reviews the interest rate scenarios, the growth pattern of liability products, credit growth, competitive advantages, evolving liquidity conditions, adherence to regulatory prescriptions, etc.

With automation of Regulatory Reports/Returns emanating from ALM, your Bank is well-positioned in monitoring and compliance regarding Liquidity and Interest Rate Risk Management.

Ethics and Business Conduct

Your Bank upholds the highest standards of ethics, integrity, and business conduct, embedding ethical practices across all operations. Key initiatives include the Vision, Mission & Values, Code of Ethics, Anti-Bribery & Anti-Corruption Policy, centralised disciplinary structure and the Disciplinary Proceedings Management System (DPMS), which has enhanced transparency and strengthened discipline management.

In FY2025, your Bank expanded ethics awareness through workshops, webinars, quizzes and surveys, while also reviewing key policies such as Staff Accountability and Conflict of Interest. The Garima Policy continues to provide a safe and inclusive environment for women employees, with a decline in workplace complaints from 45 in FY2024 to 36 in FY2025. The Bank is digitising GARIMA processes to ensure real-time monitoring and has enforced strict disciplinary action to reinforce its zero-tolerance stance.

With a strong ethical foundation and commitment to accountability, your Bank remains a trusted institution and a benchmark for integrity in the banking sector.

Corporate Social Responsibility

Your Bank pioneered corporate social responsibility as 'Innovative Banking' nearly five decades ago, establishing a legacy of empowering marginalised communities. Today, this commitment continues through strategic CSR initiatives that balance economic growth with environmental stewardship and social progress, directly supporting national development goals.

Through both direct implementation and the SBI Foundation - its dedicated Section 8 company - your Bank executes high-impact, scalable projects across India. The Foundation's innovative approach leverages strategic partnerships to maximise social value creation.

In FY2025, these efforts remain focused on delivering transformative change for underprivileged populations through pan-India interventions, reinforcing your Bank's position as a leader in sustainable, inclusive development.

CSR Expenditure for FY2024-25
₹ 610.77 Cr

Total No. of activities undertaken
1,408

States Covered
Pan India

Total No. of Villages Covered
20,000 plus

No. of People Benefitted
65 Lakh plus

Pan-India CSR Activities at a Glance

Sl No	Activity	No. of Institutions Covered	CSR Expenditure (in ₹ Crore)
1	Upgrade Primary Schools Infrastructure	538	22.89
2	Upgrading Old age homes/Women shelter homes	138	2.80
3	Upgrading Orphanages/Special Schools	139	3.17
4	Upgrading Anganwadi Centres	586	5.91
5	Upgrading Primary Health Centres Infrastructure	220	5.00
Total		1,621	39.77

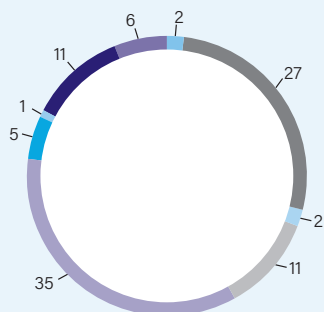
6. Beti Bachao Beti Padhao Initiatives

Girls Toilets Construction		Installation of Sanitary Pad Incinerators		Cycles Distribution to girl students	
No. of Institutions Covered	184	No. of Institutions Covered	1,707	No. of Institutions Covered	293
No. of Toilets constructed	250	No. of Incinerators installed	2,285	No. of Cycles Distributed	4,370
CSR Expenditure	₹3.95 Crore	CSR Expenditure	₹3.35 Crore	CSR Expenditure	₹3.12 Crore

CSR in Aspirational Districts

No. of Aspirational Districts Covered	No. of CSR Activities in these Districts	CSR Expenditure
94	339	₹16.50 Crore

CSR Spend (Sector-wise)



1	Disaster Management	2%
2	Education (incl Anganwadi & Orphanages/Spl Schools)	27%
3	Empowerment of Women and Sr Citizen	2%
4	Environment	11%
5	Healthcare & Sanitation	35%
6	Other CSR (Sports, Animal Welfare Etc.)	5%
7	Protection of National Heritage	1%
8	Rural and Slum Area Development	11%
9	War Veterans	6%

Strategic CSR Alliances and Partnerships

Artificial Limbs Manufacturing Corporation of India (ALIMCO)

Tie-up with Artificial Limbs Manufacturing Corporation of India (ALIMCO) for an amount of ₹10 Crore under CSR for distribution of Assistive Devices to approximately 9,000 Divyangjans at 20 locations across the country. Various appliances such as wheelchairs, hearing aids, walking sticks, artificial limbs, etc. are donated to Persons with Disabilities. 3rd December 2024 being International Day of Persons with Disabilities was observed at various Offices of your Bank by distributing assistive aids to needy persons. Shri C S Setty, Chairman of your Bank distributed wheels chairs and other assistive devices to PwDs at an event organised at Corporate Centre, Mumbai on 03.12.2024.

Armed Forces Flag Day Fund (AFFDF)

An amount of ₹10 Crore was contributed to Armed Forces Flag Day Fund for supporting dependent children of Armed

Forces Veterans in pursuing their studies. Since FY2021, your Bank has been continuously supporting Armed Forces Flag Day Fund. An amount of ₹40 Crore has already been provided to the Fund in the last five years.

Isha Outreach: Cauvery Calling Project

Contributing to the Green Environment has always been the primary focus of your bank for creating a greener and sustainable environment for future generations. Towards this, your Bank has tied up with Isha Outreach for plantation of 9 Lakh trees across the Cauvery basin in the states of Tamil Nadu and Karnataka. This initiative of your Bank has helped farmers in generating additional income and helped in maintaining environment ecological balance.

Indian Institute of Sciences (IISC), Bengaluru

During FY2023, your Bank had tied up with IISC, Bengaluru in support for the multi-speciality hospital coming up at IISC. Your Bank has contributed an amount of ₹24 Crore for construction and setting up of an Orthopaedic wing in the hospital. During current FY2025, your Bank has supported with an amount of ₹3.90 Crore for procuring and setting up of medical instruments at the ENT wing of the hospital.

Vishwanath Cancer Care Foundation

Tie-up made with Vishwanath Cancer Care Foundation for upgrading the Primary Health Centre located at Khanu, Ratnagiri District, Maharashtra. The purpose of upgrading is to make PHC Khanu fully functional with Mother and Childcare unit with Labour room and to set up fully functional 10-bed ward, including Paediatric care (Vaccination). An amount of ₹2.72 Crore had been spent on the project.



Tata Cancer Care Foundation

Medical equipment worth ₹1.16 Crore were provided to Sri Venkateswara Institute of Cancer Care & Advanced Research (SVICCAR), Tirupati, Andhra Pradesh. The institute was established under the aegis of Tata Cancer Care Foundation for early detection and prevention of cancer.

Rural Self-Employment Training Institutes

Rural Self Employment Training Institutes (RSETIs) are established and managed by different banks with the common goal of identifying, training, motivating, and facilitating unemployed youths to take up self-employment. This model has proven effective in creating sustainable livelihoods through self-employment. Your bank manages 153 RSETIs across 29 States/UTs out of a total of 596 RSETIs sponsored by all Scheduled Commercial Banks in the country. CSR expenditure of ₹ 21.34 Crore (Rupees Twenty-One Crore and Thirty-Four Lakhs Only) has been spent on your bank's sponsored RSETIs during the FY2024-25 to enable them to complete the construction and to procure other essential requirements.

Other CSR Activities

Education

- **Odisha:** Set up digital classrooms in 46 government schools across 7 districts in partnership with the Education Department; CSR spend – ₹1.28 Crore
- **Rajasthan:** Installed 80 smart digital boards in government schools in collaboration with Rajasthan Council for School Education; CSR spend – ₹96 Lakh
- **IIIT Bhopal:** Established a Green Hi-tech (AI & Future Ready) Computer Lab with Shri Sanskriti Education Society; CSR spend – ₹85 Lakh
- **Telangana (Nagarkurnool):** Infrastructure development at Social Welfare Schools including girls' toilets and water purifiers; CSR spend – ₹71.80 Lakh
- **Madhya Pradesh (Bhopal):** Procured a mobile green library and solar power system at Ekalavya Foundation; CSR spend – ₹70 Lakh
- **Rajasthan (Bharatpur):** Set up computer lab and procured a school bus at Adarsh Vidya Samiti; CSR spend – ₹70 Lakh
- **Jaipur & Bhopal:** Distributed laptops to over 300 underprivileged and meritorious SC/ST students

- **Telangana (Vikarabad):** Supported Ekalavya Grameen Vikas Foundation with pick-up vehicle, science lab, digital library and books; CSR spend – ₹50 Lakh

Health Care & Sanitation

- **Pan-India:** Upgraded 220 Primary Health Centres with medical equipment and infrastructure; CSR spend – ₹5 Crore
- **Kerala:** Breast cancer screening and treatment for underprivileged women in partnership with State Health Dept.; CSR spend – ₹1 Crore
- **Hyderabad:** Procured electric garbage clearance vehicles via Greater Hyderabad Municipal Corporation; CSR spend – ₹97.58 Lakh
- **West Bengal:** Provided 3D scanning medical equipment and open-gym facilities at NILD, Bidhannagar; CSR spend – ₹96.80 Lakh
- **Bihar:** Supported infrastructure expansion at Homi Bhabha Cancer Hospital, Muzaffarpur; CSR spend – ₹88.62 Lakh
- **Madhya Pradesh (Alirajpur):** Procured water ambulance to improve healthcare access in villages near Sardar Sarovar Dam; CSR spend – ₹87.97 Lakh

- **Kerala (Alappuzha):** Strengthened healthcare infrastructure at TD Medical College; CSR spend – ₹88 Lakh
- **Tamil Nadu (Chennai):** Purchased medical equipment for Newborn ICU, ENT, and Orthopaedic Units at CHILDS Trust Hospital; CSR spend – ₹76 Lakh
- **Mumbai (National Reach):** Cancer treatment support for underprivileged in partnership with Cancer Patient Aid Association; CSR spend – ₹60 Lakh
- **Tamil Nadu (Coimbatore):** Girls' immunisation project against cervical cancer with Rotary Club of Coimbatore Metropolis Trust; CSR spend – ₹50 Lakh

Environment

- **Integrated Waste Segregation & Management Centre** established in collaboration with Naval Base Kochi – INS Vendurithy. CSR expenditure of ₹50 Lakh has been utilised on this project.
- **₹70 Lakh** allocated for **250 solar-powered streetlights** at Devraha Baba Ghat, Vrindavan, in partnership with MVDA

Disaster Management

- **₹1 Crore** allocated for **landslide relief in Wayanad, Kerala**, plus **₹39 Lakh** for immediate aid, including medicines, food, and clothing
- **₹25 Lakh** contributed to **State Disaster Management Authority, Tripura**, for flood relief and rehabilitation (August 2024)

Other Areas

- **Gujarat:** Set up Mitti Café at Gujarat High Court, run entirely by persons with disabilities; CSR spend – ₹55 Lakh
- **Madhya Pradesh:** Upgraded technology and infrastructure at Dhruvad Sansthan to preserve classical music; CSR spend – ₹97.76 Lakh

- **Uttar Pradesh:** Provided water vending machines, track suits, and life jackets for visitors at Maha Kumbh Mela, Prayagraj; CSR spend – ₹77.50 Lakh
- **Madhya Pradesh:** Supported animal welfare by adopting tigers and distributing e-vehicles to MP Tiger Foundation Society; CSR spend – ₹62.42 Lakh

SBI Foundation

SBI Foundation, the CSR arm of the State Bank Group, operates across all 28 States and 8 Union Territories, driving initiatives in health, education, rural development, disability empowerment, sustainability, livelihoods, women and youth empowerment, and sports. In FY2025, it funded 180 projects worth ₹485.83 Crore, disbursing ₹264.00 Crore to create meaningful impact across communities.

SBI Foundation's Flagship Programmes

1. SBI Gram Seva – Integrated Rural Development

- Promoted rural livelihoods via agri-interventions with ICAR and KVKs, and skill development for youth.
- Launched SBI Gram Saksham in Odisha's Puri district, focusing on water conservation and fisheries.
- SBI Samman – Homage to National Heroes supported welfare initiatives at birthplaces of national heroes.

2. SBI Youth for India Fellowship

- Enabled socially driven youth to implement community-led rural development projects with 13 NGOs.
- Hosted the 12th batch review and valediction; launched the

13th batch (2024-25) with 91 fellows. Applications for 14th batch invited.

- Provided alumni support for community initiatives.

3. SBIF Centre of Excellence for Persons with Disabilities (PwDs)

- Established digital labs for visually impaired students.
- Scaled up Clubfoot treatment in UP & MP.
- Launched an Early Intervention Centre with Manonandana Trust, aiding thousands of children with disabilities.

4. SBIF Jivanam – Healthcare Initiatives

- Expanded mobile medical units (100+ SBI Sanjeevani vans) in rural areas.

- Launched emergency medical services and cardiac care access for the underprivileged.
- Supported TB & cancer detection and palliative care.
- TB Mukta Gujarat initiative provided screening, treatment, and nutrition through partnerships.

5. SBIF Integrated Learning Mission (ILM)

- Provided SBIF Asha Scholarships to 10,000 students from low-income families.
- Upgraded school infrastructure and launched digital education tools.
- Introduced a free LMS for KG to Class 12th in regional languages and English.

6. SBIF Sashakti – Women Empowerment

- Promoted menstrual health awareness and advocacy to foster period-friendly environments.

7. SBIF CONSERW – Environmental Sustainability

- Led afforestation drives and waste management projects.
- Deployed tech for mitigating human-wildlife conflict.
- Under SBIF Aranya, began mangrove restoration in Kerala.
- SBIF Waste No More expanded recycling projects in Dakshina Kannada and Panna.

- Initiated watershed restoration and sapling plantation in Shivgarh, MP.

8. SBIF LEAP – Livelihood & Entrepreneurship

- Supported rural entrepreneurs through incubation programs and business centres.
- Focused on livestock and agri-based enterprises for women and farmers.
- Hosted webinars on mentorship, social innovation and community-level capacity building.

9. SBIF ACE – Sports Promotion

- Backed 15 para-athletes in the Paris Paralympics 2024; secured 9 medals for India.

Recognition and Awards

- ASSOCHAM Menstrual Hygiene Excellence Award
- CSR Journal Excellence Award
- SABERA Award
- BW Disrupt Social Impact Leaders Award
- TLMT Change Maker Award
- Navabharat CSR Award 2025

International Women's Day

On International Women's Day, Hon'ble Finance Minister Smt. Nirmala Sitharaman virtually inaugurated key SBI Foundation projects focused on education, healthcare, conservation and women's empowerment:

- **Reimagining Science Education (Karnataka):** Empowering science teachers in partnership with Prayoga.
- **TB MukT Initiative (Telangana):** Launched with Bhavishya Bharat to strengthen TB prevention and care.
- **Rural Hospital Upgradation (Pali, Rajasthan):** Enhancing healthcare with Transforming Rural India Foundation (TRIF).

- **SBIF CONSERW Heater of Hope (Maharashtra):** Supporting Wildlife Conservation Trust by distributing biomass heaters to tribal women near Tadoba-Andhari Tiger Reserve.

- **SBI Gram Saksham (Nashik):** Promoting animal husbandry-based livelihoods for 300+ tribal women with Swadesh Foundation.

Regional Rural Banks (RRBs)

With two-thirds of our country's population living in rural areas, the segment remains a high-potential growth avenue for the banking sector. Leveraging deep-rooted community trust and a wide reach, your Bank's 14 sponsored RRBs operate across

13 States and 1 UT, with a combined branch network of 4,774 branches in 234 districts. Fully integrated with the CBS platform, they deliver banking services at par with commercial banks.

The RRBs strategically expanded their **housing loans by 11.62% and gold loans by 40.74%**, aiming for portfolio diversification. Despite macroeconomic headwinds, the focus remained on growing core earnings, enhancing fee-based income and maintaining operational efficiency.

Business Highlights of FY2025

- Deposits: ₹1,47,576 Crore (↑8.57% YoY)
- Advances: ₹1,13,734 Crore (↑14.68% YoY)
- Net Profit: ₹2,300.42 Crore
- Gross NPA: 3.29% (↓ from 3.53%)
- Net NPA: 0.64% (↑ from 0.40%)
- Business per Employee: ₹13.23 Crore (↑ from ₹12.98 Crore)

Significant Developments in FY2025

1. Bifurcation of Andhra Pradesh Grameena Vikas Bank (APGVB)

- Post the reorganisation of Andhra Pradesh, APGVB—which was operating in both Andhra Pradesh and Telangana—was bifurcated as per DFS notification dated 13.11.2024.
- The bifurcation of assets and liabilities was completed on 31.12.2024, and the new entities became operational from 01.01.2025.
- APGVB now operates exclusively in Andhra Pradesh, while Telangana Grameena Bank caters solely to Telangana.

2. IT & Operational Advancements in SBI-Sponsored RRBs

- JanSuraksha Portal in 8 of our sponsored RRBs i.e. TGB, JRGB, CRGB, Mizo

RB, Meg RB, EDB, NRB and Uttarakhand GB, which are not under proposed Phase-IV amalgamation. Our 8 RRBs are first among 43 all India RRBs to be onboarded on to the portal.

- Mobile Banking (MB) facility enabled in 2 of our RRBs (Utkal GB and Madhyanchal GB), during the year, as a result 12 RRBs out of 14 are extending mobile banking facility to the customers. Loan Origination System, SIM binding solution in RRBs having Mobile Banking services, Bharat Aadhar Seeding Enabler (BASE), Contactless Debit Card and Fraud Risk Management facilities were made live in RRBs.

• Cybersecurity Enhancements:

- Security posture of RRBs has also been enhanced by strengthening Active

Directory (AD) Services in all RRBs, allowing Internet access in all AD-enabled branches of RRBs through proxy solution provided by C-Edge Technologies Ltd., (Application Service Provider) of our RRBs and enabled O365 mailing solution in all our Sponsored RRBs. Network Access Control (NAC) is also under implementation to fortify the security posture of RRBs.

• Standardisation & Governance:

- Uniform Board policies implemented across all sponsored RRBs.
- Revamp of the Internal Audit System underway, including standardised audit parameters and automation of the Risk-Focused Internal Audit (RFIA) process.

Associates

Sr. No.	Name of Associate (RRB)	Country of Incorporation	Group's Stake (%)	
			Current Year (2024-25)	Previous Year (2023-24)
1	Andhra Pradesh Grameena Vikas Bank	India	35%	35%
2	Arunachal Pradesh Rural Bank	India	35%	35%
3	Chhattisgarh Rajya Gramin Bank	India	35%	35%
4	Ellaquai Dehati Bank	India	35%	35%
5	Jharkhand Rajya Gramin Bank	India	35%	35%
6	Madhyanchal Gramin Bank	India	35%	35%
7	Meghalaya Rural Bank	India	35%	35%
8	Mizoram Rural Bank	India	35%	35%
9	Nagaland Rural Bank	India	35%	35%
10	Rajasthan Marudhara Gramin Bank	India	35%	35%
11	Saurashtra Gramin Bank	India	35%	35%
12	Telangana Grameena Bank	India	35%	35%
13	Utkal Grameen Bank	India	35%	35%
14	Uttarakhand Gramin Bank	India	35%	35%

Subsidiaries

SBI Capital Markets Limited (SBICAPS)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
	58.03	100%	590.70
SBICAP Securities Limited (SSL)	100% owned by SBI Capital Markets Ltd.		595.00
SBICAP Trustee Co. Limited (STCL)			36.49

SBI Capital Markets Limited (SBICAPS) incorporated in 1986, is one of India's leading domestic Investment Banks and is registered with SEBI as a Category I Merchant Banker and a Research Analyst. SBICAPS offers the entire bouquet of investment banking and corporate advisory services to its clients. These services include Project Advisory, Loan Syndication, Structured Debt Placement, Mergers and Acquisitions, Private Equity, Restructuring Advisory, Stressed Assets Resolution, IPO, FPO, Rights Issues, Qualified Institutional Placements, Debt and Hybrid Capital raising. SBICAPS is also involved in fund raising 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 6 Regional Offices across India (Ahmedabad, Chennai, Hyderabad, Kolkata, New Delhi and Bengaluru), one office in Abu Dhabi Global Market and 2 Wholly Owned Subsidiaries - SBICAP Securities Limited and SBICAP Trustee Company Limited.

- Ranked No.1 with Market share of 58.98% (April'24-March'25) for Mandated Lead Arranger (India Borrower Local Currency Loans). (Source Bloomberg).
- Ranked No.1 with Market share of 28.65% (April'24-March'25) for Mandated Lead Arranger (India Borrower All Currency Loans). (Source Bloomberg).
- Ranked No.2 with Market share of 11.87% (April'24-March'25) in the

Debt Capital Markets Domestic League Table (Source Bloomberg).

- Ranked No.5 in the ECM league tables (by issue amount & by numbers of deals) for the issues done between April 01, 2024 to March 31, 2025 (Source: Prime Database, includes IPO, QIP, FPO, OFS, INVITs/REITs and Rights issues)

During the period, the Company has been involved in several marquee transactions, few of which are listed below:

- Sole Financial Advisor & Mandated Lead Arranger for MSIDC, syndicating aggregate term loan facilities for the brownfield development of ~3,517 kms, across various regions in Maharashtra, under 'Sudharit Hybrid Annuity Project.'
- Sole Financial Advisor & Mandated Lead Arranger for MSRDC, syndicating aggregate term loan facilities for the construction of the Greenfield Pune Ring Road projects.
- Advisor for Druk Green Power Corporation Limited for structuring Bhutan's first Hydropower Receivables Green Securitisation Loan.
- Financial Advisory & Debt arranger for greenfield MSRDC Jalna Nanded Expressway project
- IPO offering of Bajaj Housing Finance (Issue size – ₹6,560 Crore), Aadhar Housing Finance (Issue size – ₹3,000 Crore), Ola Electric (Issue size – ₹6,145 Crore), Afcons Infrastructure (Issue size – ₹5,430 Crore), Waaree Energies (Issue size

– ₹4,321 Crore), Bansal Wires (Issue size – ₹650 Crore), Dee Development Engineering (Issue size – ₹525 Crore), International Gemological Institute (Issue size – ₹4,225 Crore), Mobikwik (Issue size – ₹572 Crore)

- QIPs of Adani Energy Solutions (Issue size ₹8,000 Crore), KPI Green Energy (Issue size ₹1,000 Crore), Mrs Bectors Food Specialities (₹400 Crore), Adani Enterprises (Issue size – ₹4,200 Crore), PSP Projects (Issue size – ₹244 Crore) and Himmatsingka Seide (₹400 Crore)
- Offer for Sale of Adani Wilmar (Issue size – ₹4,850 Crore)
- Offer for Sale by Kohlberg Kravis Roberts (KKR) for an amount of around ₹1,800 Crore representing 17.32% of Unit Capital in Indigrd Trust (erstwhile India Grid Trust)
- Preferential Issue of Units for Indigrd Trust (erstwhile India Grid Trust) amounting to ₹695 Crore
- Advisor and arranger for NCD issuance by NaBFID aggregating to ₹8,910 Crore

Reward and Recognition

The Company has won IJGlobal Awards – APAC in 2024 for the following categories:

- Transport Deal of the Year, APAC – Pune Ring Road
- Market Impact Award, APAC – Druk Green's Tala Hydropower
- Oil & Gas Deal of the Year – PETCHEM Category – The Mundra PETROCHEM

SBICAPS has achieved PAT of ₹590.70 Crore for FY2025 as compared to ₹1336.31 Crore in previous year. The profit for the previous financial year includes a one-time exceptional gain of ₹871.07 Crore on account of sale of investment in SBI Pension Funds Pvt. Limited and SBI Ventures Limited.

SBICAP SECURITIES LIMITED (SSL)

SSL, a wholly owned subsidiary of SBI Capital Markets Ltd., started operations in 2006 to provide primary and secondary capital market access to retail customers and became the broking arm of State Bank of India Group. SSL specialises in providing comprehensive equity broking services to clients in the Cash and Futures & Options segments. SSL is also actively engaged in the Sales and Distribution of various financial products, including Mutual Funds, Tax Free Bonds, Home Loan, Auto Loan, Education Loans etc. This diversified approach allows SSL to cater to the diverse investment and financial needs of its clients, offering them a wide range of options and services.

In Retail Trading, SSL's market share has increased from 1.04% in FY2024 to 1.20 % in FY2025. In Margin Funding product, the book size has grown to 5.11% in FY2025 as against 4.82% in the previous year. In Derivative segment, the market share has increased to 0.33% in FY2025 as compared to 0.28% in the previous year. During FY2025, SSL has acquired 13.15 Lakh Demat accounts consisting of 13.09 Lakh from retail base, 1,324 NRI accounts (YoY Growth of 693%) and 4,127 Wealth accounts (YoY Growth of 729%). As on

March 31, 2025, total account base stands at 57.70 Lakh as compared to 48.34 Lakh as on March 31, 2024.

In Retail Assets, SSL being captive sourcing arm of SBI, plays a significant role in the Bank's overall Home Loan and Auto Loan Segment. The Company has its geographical footprint in more than 450 locations for Home Loans and more than 710 locations pan India for Auto Loans to cater its customers. Retail Asset (Home Loan and Auto Loan) business sourced for Bank (disbursed amount) has grown by 23% in FY2025 with total disbursal of ₹1,30,758 Crore in FY2025 as against ₹1,06,317 Crore in the corresponding period last year.

The Company has introduced several product enhancements viz., adding BSE Derivatives as new segment for trading, integration of CBS for mutual fund investment, seamless execution of trades directly from charts or Option Chain, automatic division of large F&O orders into multiple smaller orders at the desired price, making trading process faster and more efficient.

Enhancement in Third Party Product Offerings

- **FNO Activation from Pirimid-** Activation of segment by directly fetching bank statements, eliminating the need for manual uploads.
- **Revamped Invest Section-** Revamped Invest Section, aims to provide an effortless and intuitive investment experience which will cater to different investment needs and goals
- **Smallcase-Invest** in a curated portfolio of stocks in a single click, providing professional management and research without requiring extensive market knowledge
- **New Digital Onboarding (DIY PWA)-** Enhancing customer digital onboarding journey with progressive web app (PWA) which provides platform-specific app experience

SSL has achieved gross income of ₹2329.01 Crore for FY2025 as compared to ₹1805.88 Crore in previous year with YoY growth of 28.97%. SSL reported PAT of ₹595.00 Crore for FY2025 as against ₹453.00 Crore in the previous year.

SBICAP TRUSTEE CO. LIMITED (STCL)

STCL, a Wholly Owned Subsidiary of SBI Capital Markets Limited, started its operation of Security Trustee business since 1st August 2008. It has a pan India presence and operates from Mumbai with six branches located in New Delhi, Ahmedabad, Hyderabad, Bengaluru, Chennai, and Kolkata.

STCL acts as a Security Trustee to the Lenders for Corporate and Project Finance Loans and performs the role of a Debenture Trustee for the Debentures / Bonds issued by Corporates, Banks, PSUs & Municipal Corporations. STCL also provides other related services like Share Pledge Trustee, Escrow Trustee, AIF Trustee, ESOP Trustee, Virtual Data Room (VDR) etc.

STCL has registered Gross Income of ₹69.17 Crore and PAT of ₹36.49 Crore for FY2025 as against Gross Income of ₹60.79 Crore and PAT of ₹29.95 Crore for the corresponding period previous year.

SBI VENTURES LIMITED (SVL)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI Ventures Ltd.	603.78	100%	41.76

SVL, a leading alternative asset management subsidiary of SBI in the Alternate Investment Sector presently manages NEEV Fund-I, NEEV II (SVL-SME) Fund & SWAMIH Investment Fund I (SWAMIH). The Company is also the investment manager for three Funds of Funds: Self Reliant India (SRI) Fund, UK India Development Cooperation Fund (UKIDCF) and Trilateral Development Co-operative Fund (TDCF).

Neev I 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 net investment of ₹15.54 Crore as on March 31, 2025. The fund has fully invested its investible corpus of ₹450.10 Crore across ten (10) portfolio companies of which five (05) have been fully exited and three (03) partial exited as on March 31, 2025.

Neev II (SVL-SME) Fund is SEBI registered Category I AIF which had its final close in March 2024. The Fund corpus is ~₹1,004 Crore. The Fund has made commitment of ₹706 Crore in seven (07) investments and actual aggregated commitment of ₹666 Crore as on March 31, 2025.

SWAMIH, a SEBI registered Category - II AIF had its final close on December 06, 2022, at ₹15,531 Crore with Government of India as sponsor. It has mandate to provide last mile funding to stalled housing projects in the affordable housing/ mid income category. The fund has disbursed ₹8,557 Crore, where the committed amount is ₹12,842 Crore in 127 projects. The Fund has returned ₹3,372.40 Crore back to investors through 40 full exits and 44 partial exits till March 31, 2025.

UKIDCF Fund, a SEBI registered Category - II AIF had its first close in June 2021 at ₹253 Crore and subsequent close held in October 2024 for additional ₹2,003 Crore. The Fund has given commitments in three identified downstream funds aggregating ₹329 Crore and invested ₹124 Crore till March 2025.

SRI Fund has been set up in Oct 2021 by National Small Industries Corporation (NSIC) on behalf of the Ministry of MSME with corpus of ₹10,006 Crore. Final approval has been accorded for 68 investments in daughter funds amounting to ₹7,770 Crore. The Fund has commitment of ₹7,350 Crore to 63 investments in daughter funds.

TDC Fund is SEBI registered Category II AIF with a corpus of ₹700 Crore with a greenshoe option of ₹300 Crore. The Fund has completed its first close in March 2024 at ₹199 Crore. The Contribution Agreement for TDC was signed with MEA and SVL on February 27, 2024.

SVL has earned a gross revenue of ₹123.52 Crore and PAT of ₹41.76 Crore for FY2025 vis-a-vis ₹127.13 Crore and PAT of ₹43.17 Crore for the previous financial year.

SBI
The banker to every Indian.

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SBI CARDS & PAYMENTS SERVICES LIMITED (SBICPSL)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI Cards and Payment Services Limited	652.63	68.60%	1,916.41

SBI Cards and Payment Services Limited (SBICPSL/SBI Cards) is a subsidiary of State Bank of India having 68.60% shareholding in the subsidiary. SBI Cards 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 major cardholders' segments in terms of income profile and lifestyle. It has diversified customer acquisition channels that enables to engage prospective customers across a wide spectrum.

Performance Highlights

- Second-largest credit card issuer with ₹2.08 Crore cards as on March 31, 2025.
- Growing Portfolio:** Cards-in-Force of ₹2.08 Crore at 10% YoY growth, Spends ₹333,480 Crore at 1% YoY growth, Receivables ₹55,840 Crore at 10% YoY growth.
- Market share:** #2 player in Cards and #3 in Spends for FY2025; Cards in force @19.0% (FY2024-18.6%), Spends @ 15.7% (FY2024-17.8%), Transactions @ 16.7% (FY2024-17.0%)

- Profitable operations:** PAT ₹1,916 Cr, ROAA at 3.1%, ROAE at 14.6%
- Asset quality:** GNPA @ 3.08%, NNPA @ 1.46%, GCL @ 9.0%(Mar'25) v/s 7.2% (Mar'24).
- Liquidity:** Diversified borrowings mix with adequate banking limits available. CAR @ 22.9%, T-1 @ 17.5%. LCR @ 146%.

Launch of New Products

- Travel Focused Miles Credit Card
- KrisFlyer SBI Card with Singapore Airlines

Digital Initiatives

- Integration of Digital New Accounts Platform SPRINT with YONO & Internet banking.
- Launch of Hyper-personalisation Phase 1 (MVP) with three key campaigns such as Flexi Pay, Segmented campaigns (cross border) and Milestone (elite) which enable the Company to send specific customer offers which are most suitable given the customer profile.
- Implementation of On Demand CLI (Credit limit increase) programme for instant limit increase on Digital Channels and WhatsApp Channel

expansion with over 10 Million user registrations.

- The Company has improved Application Processing Capability and Digital Processing by Integrating with multiple channels such as Telco integration, EPFO with OTP, GST with OTP, GST without OTP, Form 26AS, etc.

Reward and Recognition

- Awarded as "Most Trusted Brand 2024" by Reader's Digest.
- Won Bronze Award by e4m Golden Mikes'24 in the 'Best Single Commercial - BFSI' category for its 25th Anniversary Celebration campaign.
- SBI Cards has been bestowed with ET BFSI Exceller Award 2024 in the category of 'Best Initiative in Digital Customer Experience & Engagement - NBFC / HFC / MFI'.
- SBI Card earned the Silver Award by Media Abbys'24 in the 'Innovative Use of Radio' category for its 25th Anniversary Celebration campaign.
- SBI Card won the Silver Award at RetailEX 2025 for its Retail Activation Programme, recognised under the Most Innovative Retail Model category.

The Company reported Profit after Tax (PAT) of ₹1,916.41 Crore for FY2025 as compared to ₹2,407.88 Crore for the same period in last financial year.

SBI DFHI LIMITED

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI DFHI Limited	131.52	69.04%	330.86

SBI DFHI Limited is one of the largest standalone Primary Dealers (PD) with a pan India presence. As a Primary Dealer (PD), the Company 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, non-G-Sec debt instruments, amongst others. As a PD, its business activities are regulated by RBI.

SBI group holds 72.17% (SBI-69.04%, SBICAPS-3.13%) share in the Company. Total balance sheet size was ₹27,430 Crore as on March 31, 2025, as against ₹23,262 Crore for the corresponding period previous year.

Key Initiatives

- Conducted one day Seminar for State Apex Bank, Urban Co-operative Banks and District Central Cooperative Banks, NBFCs at various Centres viz., Kolkata, Jaipur,

Bengaluru, Sirsi (Hubli), Hyderabad, Bhopal, Mysore, Pune, Coimbatore and Chennai on opportunities available in Fixed Income Markets, STRIPS, investment opportunities in SLR/Non SLR, Money Market instruments and product knowledge.

- Conducted training for RBI officials at College of Supervisors on Primary Dealer Business and Operations, Market Risk Management in April, July, August and September 2024.

The Company reported a net profit of ₹330.86 Crore for FY2025 as compared to ₹180.44 Crore for the same period in the previous year.

SBI GENERAL INSURANCE COMPANY LIMITED

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI General Insurance Company Ltd.	154.37	68.99%	508.76

SBI General Insurance Company Limited was incorporated on February 24, 2009, as a Public Limited Company with an aim to deliver reliable and customer-focused insurance solutions while keeping pace with changing market trends and customer expectations. In FY2025, the Company recorded a 10.64% growth in Gross Direct Premium (GDP), amounting to ₹13,890 Cr, surpassing the industry growth rate of 6.20%. The Company achieved a Gross Written Premium of ₹14,140 Cr. SBI General is at 10th position among all general insurers in India while 6th position amongst the private insurers. SBI General has increased its private market share from 6.67% in FY2024 to 6.90% in FY2025 while amongst all players, SBI General has achieved a market share of 4.52% in FY2025 against 4.33% in FY2024. In segments like motor and health, SBI General has gained market share by 83 basis points & 25 basis points in motor and health segment respectively.

With a nationwide presence of over 145 branches, SBI General provides affordable products with best-in-class coverages in rural as well as urban areas. It has a good product suite with distribution strength backed by SBI Branch network catering to ~ 52 Crore customers along with strong agency network across India.

Its robust multi-distribution model includes Bancassurance, Agency, OEM partnerships, Broking, Retail Direct Channels and Digital tie-ups, ensuring widespread accessibility across the country. The Company's extensive distribution network comprises over 47,000 agents and more than 600 brokers, making insurance available even in remote areas. In addition, the Company's 24 OEM tie-ups provide seamless motor insurance services. SBI General has become the number one player amongst private players in rural distribution network through Common Service Centres.

SBI General also has an extensive network of more than 17,000 hospitals along with a strong in-house claims team as a result of which SBI General has delivered one of the best claims paid ratio (Health) amongst the private players.

Catering to diverse customer segments, SBI General offers a comprehensive product portfolio across all lines of business, including flagship offerings like Arogya Advanced, Super Health, Cyber Vault Edge (cyber risk coverage), Pay-as-You-Drive (motor insurance), and commercial products like Surety Bonds and Jewellers' Block. The Company is also a key player in crop insurance, ranking 3rd among the private insurers in this category, and continues to support farmers nationwide. SBI General holds the top position in the personal accident segment among private insurers.

Reward and Recognition

SBI General in its 15 years of operations has been able to build a top-of-the-mind recall in general insurance sector and has received the following awards:

- Awarded as 'Best General Insurer (India)' at InsuranceAsia News Awards for Excellence 2024-Country Awards
- Awarded as 'Technology Excellence Initiative of the Year – India' at the Insurance Asia Awards 2023 Singapore
- Awarded as 'Best Brand Awareness Campaign (General Insurance) Award' at the MarTech Excellence Awards 2024 at Quantic
- 'Best Claims Management-Insurance & Best CSR Campaign of the Year-Insurance' at the 'Best Brand 2024' by ET NOW BFSI Best Brands 2025
- Won SPICE award This year in Toyota Protect Programme with the highest Market share of 20% under the programme.
- MD & CEO, SBI General received "India's Most impactful CEO, 2024" award- TimesNow
- Awarded "India's Fastest Growing Brands 2025" at the 25th Asian Business & Social Forum.
- SBI General Insurance was listed in the BW BusinessWorld India's Most Respected Companies

The Company reported a net profit of ₹508.76 Crore for FY2025 as compared to ₹239.84 Crore for the same period of the previous year.

SBI FACTORS LIMITED (SBI FACTORS)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI Factors Ltd.	159.89	100%	57.02

SBI Factors Limited (erstwhile SBI Global Factors Ltd.) is a leading NBFC providing Factoring services for Domestic and International trade. It is a wholly owned subsidiary of State Bank of India and is regulated by Reserve Bank of India. On Feb 26, 2025, the Company was renamed as SBI Factors Limited.

The Company's services are especially suitable for MSME sector clients for freeing up resources locked in book debts and provide them the required liquidity. By virtue of its membership of Factors Chain International (FCI), SBIGFL is able to alleviate credit risk from export receivables under the 2-factor model of FCI. Towards

digitalisation initiatives, the Company has completed digitalisation of 21 Lakh records and has implemented Digital document execution and e-stamping. The Company has taken various business initiatives viz., tie-up with Fintechs and NBFCs, automation of sales activity tracking and workflow etc.

The Company posted a net profit of ₹57.02 Crore for FY2025 as compared to ₹44.47 Crore for the same period in the previous year.

SBI LIFE INSURANCE COMPANY LIMITED

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI Life Insurance Company Ltd.	555	55.38%	2,413.30

SBI Life has a multi-channel distribution network comprising an expansive bancassurance channel, including State Bank, the largest bancassurance partner in India, a large and productive individual agent network comprising 240,304 agents as of March 31, 2025, as well as other distribution channels including direct sales and sales through corporate agents, brokers, insurance marketing firms and other intermediaries.

During the period ended March 31, 2025, the Company stood at the forefront of India's life insurance landscape with a customer-centric ethos and unparalleled sales team maintaining the quality as well as quantity and established a firmer market position. The Company has proven its market leadership with numero-uno position in Individual New Business Premium, Individual Rated Premium, Total Rated Premium and Total New Business Premium among private insurers.

As of March 31, 2025, the Company has achieved a market share of 25.3% in Individual New Business Premium (NBP), 22.08% in Individual Rated Premium and 20.8% in Total New Business Premium (NBP) among all private players. The Individual New Business Premium for the Company stands at ₹26,360 Cr, reflecting a growth of 11% compared to the previous year and Total New Business Premium stands at ₹35,577 Crore for the period ended March 31, 2025.

The Company continues to maintain the leadership position amongst private players in number of policies issued, which reflects mass coverage and strong market acceptance across geographies amongst

life insurers. During the period ended March 31, 2025, new individual policies more than 22.03 Lakh were issued.

AUM of the Company crossed ₹4 trillion mark and recorded a growth of 15% at ₹4,48,039 Crore as on March 31, 2025 as compared to ₹3,88,923 Crore for the previous year. For FY2025, Indian Embedded Value (IEV) of the Company stands at ₹70,250 Crore with a growth of 21% and Value of New Business (VoNB) is at ₹5,954 Crore with growth of 7%. VoNB margin stood at 27.8%. The solvency ratio stood at a healthy 1.96 as on March 31, 2025, against the regulatory requirement of 1.50 indicating strong financial position of the Company.

Key Initiatives

- The Company has added various new products viz., Child Plans- Smart Platina Young Achiever, Smart Future Star & Smart Scholar Plus, Wealth Creation Plans- eWealth Plus, Smart Elite Plus, Smart Fortune Builder & Smart Privilege plus, Protection Plans- eShield Insta Plan, Smart Shield Premier & Smart Swadhan Neo, Smart Platina Supreme Savings Plans, Smart Bachat Plus and Retirement Plan to meet the diverse needs of its customers and enhance its market presence.
- The Company has widened its distribution reach by tie-ups with IndusInd Bank, NSDL Payments Bank, The Himachal Pradesh SCB, The Andhra Pradesh SCB, and Capri Loans.
- The Company has launched Agency 2.0, leading to significant improvement in agent activation, Agency channel productivity, on-boarding of new agents and better collaboration between agents.

Awards and Recognitions

- SBI Life won 'India CSR Leadership Award 2024- Large Impact' for the Leprosy Affected Families in West Bengal in association with Udayan NGO.
- Awarded as Most Effective 360 - Degree Marketing Campaign by Pitch BFSI Marketing Awards 2024
- Awarded for its 'Digital Transformation of the Verification Process Towards Customer Centricity' in the 'Customer & Market Focus' category at the 10th International Best Practice Competition 2024.
- SBI Life has been recognised among India's Top 500 Value Creators 2024, organised by Dun & Bradstreet.
- Awarded as the 'Smart Insurer' and the 'Amiable Insurer' at the 11th edition of ET Now Insurance Summit and Awards 2024
- SBI Life won the IMC RBNQA MQH Best Practices Award for 'Onboardx' - Reengineering & Transformation of Agency Onboarding Process Using Intelligent Integration of Emerging Technologies

- SBI Life was recognised as the "Best Life Insurance – Large Category" at the prestigious Mint BFSI Summit 2025, and the award was received by Mr. M Anand, President & CDO, SBI Life Insurance.
- SBI Life has won the "Best Life Insurance Company – India" at the ICC Emerging Asia Conclave & Awards 2025.
- SBI Life have been rewarded with the "Best Risk Management Strategy – India" at the ICC Emerging Asia Conclave & Awards 2025.
- SBI Life won the "Best AI-Powered Conversational Analytics Platform" at the 2nd Edition of Data Analytics and AI Show 2025.

The Company's Net Worth increased to ₹16,981 Crore for FY2025 as compared to ₹14,906 Crore for the corresponding period of previous year with growth of 14% YoY. SBI Life achieved a PAT of ₹2,413.30 Crore in FY2025 against ₹1,893.78 Crore in FY2024 with a YoY growth of 27.43%.



SBI FUNDS MANAGEMENT LIMITED (SBIMFL)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI Funds Management Ltd.	18.90 Cr	61.98%	2531.46
SBI Mutual Fund Trustee Company Pvt. Ltd.	0.10 Cr	100.00%	1.26
SBI CDMDF Trustee Private Limited	0.10 Cr	100.00%	0.46
SBI Funds Management (International) Pvt. Ltd.	100% Subsidiary of SBI Funds Management Ltd.		7.23
SBI Funds International (IFSC) Ltd.			(3.18)

SBI Funds Management Limited, the Asset Management Company of SBI Mutual Fund, is one of the fastest growing AMCs with an absolute growth of over ₹1.58 Lakh Crore in Average AUM (AAUM) during the year. The AMC has been market leader since Q4 of FY2020 with AAUM of ₹10,72,949 Crore and market share of 15.91% as on March 31, 2025, as against AAUM of ₹914,365 Crore with a market share of 16.89% during the corresponding period the previous year.

SBIFML has the largest investor base of 189.48 Lakh investor Folios with about 62.56 Lakh new investor Folios added in the FY ended March 2025. The Fund House has 58.70 Lakh direct live investors and over 3.47 Lakh institutional investors. SBIFML has maintained its top leadership position as ETF manager in the country with a market share of 39.40%.

The Company has a fully owned foreign subsidiary viz. SBI Funds Management (International) Private Limited, which is based in Mauritius and manages Off-shore Funds. SBIFML also provides Portfolio Management Services (PMS) and manages Alternative Investment Funds (AIF). The Company incorporated a fully owned subsidiary namely SBI Funds International (IFSC) Ltd. on 07.02.2024 and began operations from 18.07.2024 for undertaking Portfolio Management Services and Investment Management activities/ advisory services at GIFT City Gujarat. The Company has taken over the existing fund management business of SBIFML (IFSC Branch), Gujarat.

SBIFML posted a PAT of ₹2,531.46 Crore for FY2025 as against ₹2,062.95 Crore earned during the same period in the previous year.

SBI PENSION FUNDS PRIVATE LIMITED (SBIPFPL)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI Pension Funds Private Limited. *	24	80%	71.71

* SBI Funds Management Limited is holding 20% equity in the Company.

SBIPFPL has been appointed as the Pension Fund Manager (PFM) to manage the pension corpus under National Pension System (NPS). SBIPFPL is one of the oldest and one of the three PFMs appointed by the Pension Fund Regulatory & Development Authority (PFRDA) for management of Pension Funds under the NPS for Central Government (except Armed Forces) and State Government employees and Atal Pension Yojana, a defined scheme by the GOI for the unorganised sector in India.

The Company is one out of 2 PFMs allowed for Corporate CG Schemes for NPS contribution of all PSU bank staff. Other than this, SBIPFPL is actively managing 10 other NPS Schemes under Private Sector. The Company also operates as POP (Point of Presence) since 2019 for marketing and on boarding NPS subscribers. SBIPFPL is also default PFM for Unified Pension Scheme with effect from April 01, 2025.

The total Assets Under Management (AUM) of the Company as on March 31, 2025, is ₹5,14,753 Cr. The Company maintains leadership position among 11 PFMs in terms of AUM with a market share of 35.63%. The Company has improved its branch network from 19 (Mar'24) to 31 (Mar'25) for marketing and onboarding of NPS subscribers under POP vertical.

The Company has earned net profit of ₹71.71 Crore for FY2025 as against ₹62.76 Crore in the previous financial year 2024.

SBI PAYMENT SERVICES PRIVATE LIMITED (SBI PAYMENTS)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI Payments Services Private Limited	4.50	74%	138.90

SBI became the first public sector bank to form an exclusive JV i.e., SBI Payment Services Pvt. Ltd. (SBI Payments) for Merchant Acquiring Business and holds 74% stake in the Company. The objective of the Company is to build a cutting-edge acceptance ecosystem nationwide and enable the merchants to accept payments digitally across various form factors. SBI Payments provides a comprehensive suite of payment solutions, accepting a variety of form factors like Cards, QR and YONO.

SBI Payments continues to be one of the largest acquirers in the country with more than 37.12 Lakh Merchant Payment Acceptance Touch Points as on March 31, 2025, including 16.06 Lakh PoS machines, deployed across geographies (Tier 1 to Tier 6).

Key initiatives

- Launch of new product, SBI Payments-Saathi, a uniquely designed, unified payment device to cater to the needs of merchants of all sizes.
- Onboarded various transit projects like Tamil Nadu State Transport Corporation (TNSTC), and Telangana State Road Transport Corporation (TSRTC) to facilitate payment.
- Partnership with Uttarakhand Traffic Police Department, Transport Department of Delhi, Andaman Traffic Police Department, Madhya Pradesh Transport Department, Maha Metro (Nagpur) and Gujarat State Traffic Police Department to facilitate on-the-spot collection.

- Onboarded government bodies such as Inspectorate General of Registration West Bengal, Rural Development Department Karnataka, National Bank for Agriculture and Rural Development (NABARD), and various municipalities to facilitate utility bill payment and provided integrated PoS solutions to AIIMS Delhi, Autonomous State National Medical College (ASMC), Health Department of Karnataka, Kerala Health Mission, Dr Rajendra Prasad Government Medical College, Darbhanga Medical College.
- The Company has also collaborated with Tollways for Electronic Toll Collection, for instance, Ashoka Sambalpur Baragrah Tollway Ltd., IRB MP Expressway Pvt. Ltd., etc.

The Company has earned net profit of ₹138.90 Crore for FY2025 as against ₹144.36 Crore for the previous financial year.

SBI-SG GLOBAL SECURITIES SERVICES PRIVATE LIMITED (SBI-SG)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
SBI SG Global Securities Services Pvt. Ltd.	52.00	65%	137.40

SBI-SG Global Securities Services Pvt. Ltd. is a joint venture between State Bank of India and Société Générale, Paris with 65% equity holding by SBI. The Company commenced operations in 2010 and provides custodial services with end-to-end support on clearing & settlement, Cash & Forex solutions, Asset Servicing, Derivatives Clearing, Gold Custody for Gold ETFs to Domestic (MFs, AIF, PMS, Banks, Corporates, and others) and Foreign Investors (FPI, FDI, FVCI). The

Company also provides Fund Accounting Services to Domestic as well as Foreign Institutional Investors.

As on March 31, 2025, the Company is managing Assets Under Custody (AUC) of ₹21,35,201 Crore and Assets Under Administration (AUA) of ₹17,60,415 Cr. SBI-SG maintains high quality standards as evidenced from various certifications like ISAE 3402, ISO 27001:2013 and ISO 9001:2015.

Award and Recognition

- Awarded as Best Client Service and Relationship Management Award at the Global Custodian Leaders in "Custody Asia Awards 2024", Singapore.
- Under the CSR head, SBI-SG was awarded for Best Road Safety Project of the Year 2024 - Indian Social Impact Awards 2024 and Best Company to Work for The Year 2024 - Indian Social Impact Awards 2024.

The Company has earned Net Profit of ₹137.40 Crore for FY2025 as against ₹111.76 Crore for the previous financial year 2024.

STATE BANK OPERATIONS SUPPORT SERVICES PVT. LTD. (SBOSS)

(Amount in ₹ Crores)

Name of the subsidiary Company	Ownership (SBI Interest)	% of ownership	Net Profit (Losses) for Year ended 31.03.2025
State Bank Operations Support Services Pvt. Ltd.	10	100%	20.57

State Bank Operations Support Services Pvt Ltd. (SBOSS), a wholly owned subsidiary of SBI was incorporated in July 2022 for providing operations support services across various products and segments to RUSU branches of SBI. SBOSS has its Registered Office at New Delhi.

SBOSS is currently involved in 3 activities viz., engagement of 8,800+ Feet-On-Street (FOS) in 17 Circles of

the Bank for providing support services at a competitive cost in AGRI & MSME segment, deployment of 299+ ATM coordinators and collection of documents from the customers as a part of FI Legacy accounts CKYC process. SBOSS targets for scaling up 1,000+ ATMs during FY2025 to assist the channel managers in ensuring the robust uptime of the ATM through seamless tracking & monitoring of ATMs. SBOSS is working with SBI

on outsourcing few other activities like providing FOS support in loan sourcing for all MSME products through integration of FOS App with Contact Less Platform (CLP) under BRE (Business Rule Engine) enabling end to end digital acquisition.

The Company has developed a robust pan India "High Tech", "High Touch" and "Low Cost" model for providing multidimensional support to operations in Agri & SME segments.

The Company has earned Net Profit of ₹20.57 Crore for FY2025 as against ₹17.31 Crore for the corresponding period previous year.



Unveiling of inauguration plaque of renovated premises of SBI Factors Ltd., by Shri C S Setty Chairman SBI on March 29, 2025, in presence of Shri Ashwini Kumar Tewari MD (CB & S) SBI, Independent Director of the Company and others.



Strategy Meet of SBI Capital Markets Limited chaired by Shri C S Setty Chairman SBI with participation of Shri Ashwini Kumar Tewari MD (CB & S) SBI, Directors of SBICAPS and other functionaries of SBI Capital Markets Limited during January 2025 in Dubai.



Launch of JanNivesh SIP Scheme by Shri C S Setty Chairman in presence of Smt Madhabi Puri Buch Chairperson SEBI, Shri Ashwini Kumar Tewari MD (CB&S) SBI during February 2025 at Mumbai.

Launch of JanNivesh SIP Scheme at Mumbai



Strategy Meet of SBI Cards & Payments Services Ltd. chaired by Shri C S Setty Chairman SBI with participation of Shri Ashwini Kumar Tewari MD (CB & S) SBI, Directors of SBI Cards and other functionaries of the company on March 15, 2025 in Mumbai

Shri Amit Jhingran MD & CEO of SBI Life handing over a Dividend Cheque of Rs 149.85 Cr for the financial year ended 2024-25 to Shri C S Setty Chairman SBI in presence of Shri Ashwini Kumar Tewari MD (CB & S) SBI on March 24, 2025 in Mumbai.



Management Discussion and Analysis Report (MDA)

In compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate Section of this Annual Report includes details on the state of affairs of the Bank.

The following ratio have changed by more than 25% as compared to the immediately previous financial year:

(in %)	Mar 24	Mar 25	Variation (bps)	% Change
		Nil		

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 31st March 2025, 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;
- 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.

ACKNOWLEDGEMENT

During the year, Shri Alok Kumar Chaudhary retired from the Board as Managing Director on 30th June 2024 upon attainment of superannuation. Shri Rana Ashutosh Kumar Singh has been appointed as Managing Director on the Board by the Central Government w.e.f. 7th August 2024 till 30th June 2027 or until further orders, whichever is earlier.

Shri Dinesh Kumar Khara retired from the Board as Chairman on 27th August 2024 upon completion of his term. Shri Challa Sreenivasulu Setty has been appointed as Chairman, State Bank of India by the Central Government w.e.f. 28th August 2024 for a period of three years, or until further orders, whichever is earlier.

Shri Nagaraju Maddirala has been nominated as Director on the Board by the Central Government u/s 19 (e) of the SBI Act, 1955, w.e.f. 30th August 2024 till further orders *vice* Dr. Vivek Joshi.

Shri Rama Mohan Rao Amara has been appointed as Managing Director on the Board by the Central Government w.e.f. 18th December 2024 for a period of three years, or until further orders, whichever is earlier.

Shri Prafulla P. Chhajed, Director nominated u/s 19 (d) of the SBI Act, 1955, retired from the Board on 20th December 2024 upon completion of his term.

The Directors place on record their appreciation for the contributions made by Shri Dinesh Kumar Khara, Shri Alok Kumar Chaudhary, Dr. Vivek Joshi and Shri Prafulla P. Chhajed to the deliberations of the Board. The Directors welcome Shri Challa Sreenivasulu Setty as new Chairman of the Bank. The Directors also welcome Shri Rana Ashutosh Kumar Singh, Shri Nagaraju Maddirala and Shri Rama Mohan Rao Amara as new Directors on the Central Board of the Bank.

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 your Bank.

For and on behalf of the
Central Board of Directors

Chairman

Date: 3rd May, 2025