





Sustainability Highlights



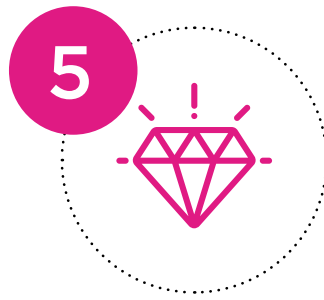
Message from the Leadership



Report Outline



SBI's Focus on SDGs



SBI's Value Creation Model



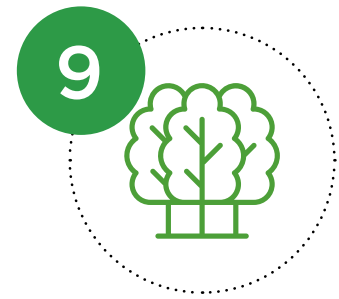
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Sustainability Highlights

as on 31st March 2020



₹1,744 crore



Sanctioned under the World Bank line of credit for 241 Solar Photovoltaic (PV) projects



22,963

Physical data servers migrated to cloud environment



₹27.47 crore

Spent on CSR projects and activities in FY 2019-20



\$800 million

Aggregate Green Bonds issued

>1.6 million tCO₂e

Estimated annual emission reduction due to projects funded by SBI's Green Bonds



>₹14.31 crore

Loan portfolio financing over 1,100 e-vehicles



4.78 lakh+

Agriculture Gold Loans sanctioned through YONO Krishi since its introduction in July 2019

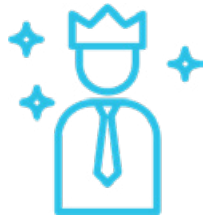
44 GWh

Cumulative energy saved by IPM+ desktop software implementation



3,500+

Branches headed by women



>44 crore

Total customer base



152

Rural Self-Employment Training Institutes established across India



29,995

Financial literacy camps conducted through 341 financial literacy centres



>90%

Of transactions through alternate channels in FY 2019-20

56.23 hours

Average training hours per employee in FY 2019-20



>300 tonnes

Paper saved through YONO digital application in FY 2019-20, saving 7,900 trees



1.32 crore

Self-Help Groups (SHGs) having bank linkage

>6.41 crore

Green PINs generated in FY 2019-20, indirectly saving 8,120 trees





Message from the Chairman

Dear Reader,

Every year, the World Economic Forum's (WEF's) Global Risks Report highlights the risks facing the world, in terms of likelihood and impact. The 2020 report indicated that the top five risks the world is likely to face over the coming decade are all environment-related, viz. extreme weather, climate action failure, natural disasters, biodiversity loss, and human-made environmental disasters. This, combined with the rise in environmental activism and the UN's call for action, has established a clear connection between long-term business continuity and sustainable development.

The urgency to act also stems from the tremendous untapped opportunity in the current business landscape. Mapping the economic benefits that could be available to business if the UN Sustainable Development Goals (SDGs) are achieved, the Business and Sustainable Development Commission in its report suggests that alignment of business strategy with these Global Goals has the potential to generate USD 12 trillion of market opportunities. This is in addition to the creation of an estimated 380 million jobs in the four sectors of energy, infrastructure, food and agriculture, in just the next ten to fifteen years.

The 2030 Agenda for Sustainable Development is an ambitious target to achieve and will cost countries approximately USD 2.5 trillion annually. Therefore, financial institutions have a responsibility to close the funding gap, in order to mitigate the impacts of climate change and fulfil the SDGs. This was also evident in this year's Davos WEF summit where CEOs and world leaders made a strong case for business practices which have an underlying sustainable purpose. Environment, Social and Governance (ESG) formed part of almost all discussions indicating

that ESG is going to remain top of mind for the business community in the foreseeable future. As India's largest public sector bank, we know that we have a role to play. It is imperative for SBI to leverage its reach to support responsible economic growth. In addition to providing access to capital and banking facilities, the Bank is incorporating best practices in the ESG domain to aid the transition to an inclusive, low-carbon economy. In this context, it's my immense pleasure to present to you our 5th Sustainability Report, themed '**Responsible Finance - Sustainable Growth**'.



SBI recognises the need for responsible financing, and its invaluable role in effecting tangible and long-lasting positive change. To this end, it is making strategic investments and innovations that can help drive sustainable growth.

The financial services sector has witnessed a sea change over the last decade. Retail and commercial investors across the globe are divesting from fossil fuel-based projects, and backing projects related to clean energy, low carbon mobility and sustainable infrastructure. SBI recognises the need for responsible financing, and its invaluable role in effecting tangible and long-lasting positive change. To this end, it is making strategic investments and innovations that can help drive sustainable growth.

The Bank has availed lines of credit from the World Bank, KfW German Development Bank and European Investment Bank (EIB), all of which are directed towards on-lending for sustainable businesses viz. solar power generation, climate change mitigation and adaptation, affordable



housing and energy efficiency. SBI has also issued Green Bonds for refinancing eligible projects identified under the Bank's Green Bond framework targeting significant emission reduction. It has installed 10 windmills for captive use, and among Indian banks, SBI continues to be the largest financier in the Renewable Energy (RE) sector.

SBI has also been contributing to various Sustainable Development Goals (SDGs) by promoting economic growth, employment generation, gender equality, climate action and financial literacy through its range of products and services. Bank's intervention in the financial inclusion space has been unmatched. SBI has been pursuing financial literacy counselling targeted at farmers, SMEs, SHGs, school children and senior citizens through 341 Financial Literacy Counselling Centres across the country. Similarly, SBI Rural Self-Employment Training Institutes (RSETIs) are acting as social change agents, empowering rural youth in achieving sustainable livelihood through skill development and training, helping them to establish their own micro enterprises, thereby aiding rural employment and wealth creation. The Bank is working to map its products to the SDGs in order to better explore the intervention possibilities for sustainable impact. Likewise, to build up the momentum for electric mobility transition, the Bank has been financing e-Rickshaws and launched the Green Car Loan product for financing electric vehicles (EVs).

Additionally, this financial year saw the completion of migration of more than 22,900 physical servers to a centralised, secure and virtualised cloud environment, which aims at reduced power consumption and availability of a centralised backup. Bank's intervention in the digital banking space has also been exemplary, which entails immense opportunity for reduction in paper usage and carbon footprint. Bank's flagship digital app YONO launched in 2017 has crossed many milestones. As of now, YONO has achieved more than 46.4 million downloads, with over 4 million users logging in daily. During the reporting year, the Bank introduced innovative variants of YONO in the form of YONO Cash – for card less ATM withdrawals, YONO Krishi – an application available in 11 regional languages in addition to English for availing loans, knowledge sharing and accessing online marketplace for farm inputs and YONO SBI Business – a unified platform for all business customers.

In keeping with the national mission to abolish single-use plastic by 2022, the Bank has traded in single-use plastic for more sustainable alternatives throughout its offices. Meanwhile, the Bank's commitment to the Swachh Bharat Abhiyan was reflected in its community development initiatives. The 3rd edition of the "zero-waste" SBI Green Marathon was held in 12 cities across India to promote a sustainable lifestyle and spread awareness about every individual's role as an agent of change for a sustainable planet.

SBI takes pride in its efforts to foster an ethical and diverse work environment, a commitment that is reflected in the fact that more than 3,500 of the Bank's branches are headed by women. Successful completion of phase II of 'Nayi Disha' programme on customer centricity covering more than 2.34 lakh employees, over 2 lakh employees completing a certification on Garima-SBI's Prevention of Sexual Harassment policy, and an independent Ethics and Business Conduct function to ensure fair and just behaviour at an individual and organisational level are few of the hallmark initiatives. Specific to sustainability knowledge enhancement, an online tutorial titled 'Astitva' has been launched for the employees.

Internally, Bank has always encouraged active engagement of employees in SBI's sustainable development journey. It is providing a platform for employees to engage and volunteer for initiatives, thereby implementing SBI's sustainability initiatives in line with the SDG targets. Acting beyond the organisation's borders, the Bank is actively collaborating with its peers, and leading a concerted effort to address the SDGs. SBI has conducted workshops to guide other players in the financial services sector on sustainable growth, in addition to creating a SDG forum for BFSI.

Being a custodian of people's wealth, SBI has a profound responsibility to create long-term value for all its stakeholders. Through this report, it aims at providing a clear picture of how SBI is incorporating sustainability and responsible business practices in its operations. I invite your feedback on how the Bank can continue to play a bigger part in the journey towards a sustainable world.

Thank you,
Rajnish Kumar
Chairman, State Bank of India

Message from the Leadership



The increased access that comes with affordable internet and digital offerings is paramount to achieving financial inclusion. SBI is leaving no stone unturned in using technology to bring as many Indians into the formal financial system as possible. Not only is digital transformation making the world a more inclusive place, but it is also driving energy and resource efficiency. The Bank is leveraging the power of digitisation to provide its customers with a more satisfactory, secure and seamless banking experience. This, combined with a dedication to constant innovation, is helping SBI effectively manage its costs and cement its position as an institution that equally values people, profit and the planet.”

Shri Parveen Kumar Gupta

Managing Director
Retail and Digital Banking



Every business decision at SBI is guided by the underlying core values of Service, Transparency, Ethics, Politeness and Sustainability. To add to it, SBI is aligning its business with the 17 UN SDGs as well, which we consider as the guiding light to serve. The Bank continues to forge strategic partnerships that will help achieve these global goals and collaborate with its peers in the public and private sectors to exchange insights and best practices. All this is bound to make our products and services more relevant and all-inclusive with a significant social value, in addition to the usual economic purpose. Leveraging its geographical footprint, diverse portfolio and the continued trust of stakeholders, the Bank promotes a sustainable approach to maximise the impact of its domestic and global operations.”

Shri Dinesh Kumar Khara

Managing Director
Global Banking and Subsidiaries





In keeping with the principles of creating stakeholder value, SBI aims to conscientiously serve its clients, investors and shareholders, employees, suppliers and society at large, and harmonise their interests to maximise benefits for all. As India's largest bank, SBI is cognizant of the role its funding plays in promoting sustainable projects and businesses, and believes that economic wealth can be created while also fulfilling human and societal aspirations. To this end, SBI is channelling its resources towards causes, enterprises and initiatives that drive the achievement of environmental, social and good governance goals, in addition to maximising shareholder returns. SBI is committed to the goal of creating an inclusive and sustainable economy by adopting the right practices and reaching out to the last mile and supporting them."

Shri Arijit Basu

Managing Director
Commercial Clients Group and IT



Risks brought on by inequitable resource availability and adverse impacts of climate change are already upon us, with their effects felt in every sector of the economy. Investors are progressively factoring organisations' non-financial performance into their decision-making. If the trend of regulatory directives is anything to go by, legislation is only going to become more stringent, making responsible business practices crucial for any organisation that wishes to thrive - and arguably, survive - in this competitive landscape. Sustainability disclosures are, therefore, becoming increasingly relevant to SBI, offering the added benefits of preparing it for sustainability benchmarking, and helping the Bank measure and manage its non-financial performance and mitigate risks. They enable SBI to demonstrate how sustainability is at the core of its operations, thereby strengthening customer trust and brand reputation."

Shri Challa Sreenivasulu Setty

Managing Director
Stressed Assets

Report Outline



This sustainability report, titled 'Responsible Finance – Sustainable Growth', comprehensively captures State Bank of India's vision of contributing to a sustainably growing economy and practicing responsible finance. As India's largest public sector bank, SBI is committed to supporting responsible economic growth and enabling the transition to a low-carbon economy. Through this report, the Bank demonstrates its continuous endeavour to create value for its stakeholders, and its performance across environmental, social, and governance aspects. The report details the Bank's approach to sustainability, and includes information pertinent to strategy, targets and performance. SBI is currently the only public sector bank to publish a sustainability report in India.

Presenting the data for the period 1st April 2019 to 31st March 2020, this is SBI's fifth consecutive Sustainability Report. The Bank published its last Sustainability Report for FY 2018-19. This report does not include any significant restatements from the previous year.

This report has been prepared in accordance with the GRI Standards: Core option. Further, sustainability disclosures continue to:

- Fulfil the requirements of the 10 principles outlined by the GRI standards
- Adopt the Integrated Reporting <IR> Framework
- Adopt the National Voluntary Guidelines for Social, Environmental and Economic Responsibilities of Business (NVG-SEE)

As India steadily progresses towards achieving its targeted Sustainable Development Goals (SDGs) by 2030, SBI has aligned key initiatives with specific SDG targets.

This report contains information relevant to the Bank's material issues, identified through an inclusive stakeholder engagement process. The chapter titled 'Stakeholder Engagement and Materiality Assessment' highlights the process followed and the results of the analysis in a more comprehensive manner.

SBI's Sustainability Reporting Journey



GRI 102-46, GRI 102-48, GRI 102-50, GRI 102-51, GRI 102-52, GRI 102-54

Message from the Chief Sustainability Officer



“

The 2020 World Economic Forum at Davos was significant in a way that Climate Change became the dominating agenda for the gathering. It was quite evident that the concern on climate, which tangentially touched businesses in the past, has now become mainstream. Climate alarm has gradually translated into business risk, calling for a significant reshaping of finance through reallocation of capital. Responsible finance creating sustainability impact and ensuring better risk-adjusted returns to investors is destined to occupy the centre stage.

As the country's largest public sector bank, SBI is aware of the transformation and has been aligning its operations with the principles that lie at the heart of SDGs. The Bank takes pride in its initiatives and offerings that are means to eliminating poverty (SDG 1), achieving gender equality (SDG 5), building resilient infrastructure and fostering innovation (SDG 9), and mitigating the impacts of climate change (SDG 13), among others. At the same time, we have a deep conviction and responsibility towards all our stakeholders to put before them a true picture of our readiness to address the apprehensions and concerns going forward. This report is an endeavour to showcase how SBI is developing and strengthening internal policies, mechanisms, systems and controls to bring us closer to a future characterised by peace and prosperity for people and the planet.”

Shri Alok Kumar Choudhary

Deputy Managing Director (HR) and Corporate Development Officer

Scope and Boundary

This report covers SBI's operations in India only, which include the Corporate Office, headquartered in Mumbai, and 17 Circles across the country. The Bank's 17th Circle, Mumbai (Metro), was inaugurated in April 2019.

Advisory Statement

“Forward-looking statements” describing the Bank's objectives, projections, and expectations for long-term value creation have been included in this report. Critical factors that could make a difference to the Bank's operations include, among others, strategic internal decisions, domestic and international market conditions, modifications to government regulations, laws and other statutes and incidental factors.

Precautionary Principle

For a bank as significant as SBI in terms of size and impact, it is important to have the right systems and processes in place to ensure the appropriate identification and management of all critical risks. Therefore, the Bank's precautionary approach has been articulated through the information about its internal controls and practices for mitigating risk and managing its economic, environmental and social performance. The extensive volume of banking services and lending practices provided make it imperative for the Bank to govern extra-financial issues that impact the organisation and vice versa. SBI has a robust set of policies and frameworks in place to ensure the same. It has also developed a standalone Sustainability and Business Responsibility Policy that is used to direct its overall sustainability performance.

SBI's Focus On SDGs



Financial institutions touch the lives of people in many ways, and this is especially true for SBI, India's largest bank. The Bank recognises the role it can play in making the country – and consequently, the planet – a peaceful and prosperous place, now and in the future. To this end, SBI is constantly aligning its products and services to help further the 2030 Agenda for Sustainable Development laid down by the UN.

Car Loan



Contemporary lifestyles across the nation have spurred a growing interest in vehicle ownership and SBI's Car Loan product aims to facilitate retail owners in realising this aspiration. The product has evolved over time to enhance ease of use for customers as well as promote sustainable impacts. SBI has taken a dynamic approach to this product, and is constantly optimising it to meet customers' needs. Most notably, women borrowers can avail a further concession in interest rates, as can users of the Bank's flagship digital platform, YONO. In a bid to promote cleaner mobility, the Bank's Green Car Loan scheme comes with a longer repayment period of up to eight years, with a concession of 20 basis points (bps) on the interest rate, compared to a regular car loan.



Home Loan

Access to good-quality, affordable housing is integral to leading a happy, healthy life. SBI endeavours to help people achieve this dream through its Home Loan product, with special emphasis on affordable housing loans, which made up 62.30% of its total home loan portfolio this year. The Bank is also leveraging digitisation to process applications and assess eligibility in real-time. Additionally, it is providing a 5 bps concession to women to make housing accessible to the masses.



SBI E-Rickshaw

E-Rickshaws are an environment-friendly and cost-effective mode of transport, which can be invaluable in reducing air and noise pollution. They also provide last-mile connectivity in areas that are not easily accessible by public transport. This, combined with their potential to generate large-scale employment for unskilled and semi-skilled workers, not only contributes to progress towards the SDGs but also presents a wealth of opportunity for the Bank.





Healthcare Business Loan

By giving healthcare providers access to the funding they need to set up, expand or modernise their practices, SBI hopes to elevate the quality of diagnosis and treatment in the country. This financing will also provide access to better care to residents of smaller cities and villages, resulting in reduced burden on existing facilities and consequently, better healthcare for all.



Grid-Connected Rooftop Solar PV Projects

Aimed at financing small projects with a capacity of up to 1MW, this initiative seeks to popularise the use of renewable energy in commercial institutions and industry buildings with smaller roofs. This product is helping institutions reduce their spend on electricity, providing further incentive to switch to solar energy.



Financing Polyhouse

Polyhouse farming is a modern technique in which micro-climate is regulated to enhance yields. This plays a direct part in reducing food scarcity, and improving the nutritive value of the produce, while also helping overcome limitations caused by resource availability. The Bank is financing these projects to work towards the goals of zero hunger, good health and well-being, sustainable consumption and production, and climate action.



Financing Solar Photovoltaic Pump Sets

Solar water pumping systems are a sustainable, durable, cost-effective and easy-to-use alternative to conventional diesel and electric pumps. They are especially invaluable for farmers in areas where electricity is unreliable or unavailable. By providing funding for their purchase, SBI aims to ensure a sustainable livelihood for these farmers at a fraction of the environmental impact.



SHG Financing

The Bank's self-help group linkage provides financial products and services to those who lack access to formal banking. SBI aims to empower these groups by providing them with the funds they need to enhance their skills and generate sustainable livelihoods. Preference is given to women SHGs to promote gender equality, and the groups' linkage with NGOs further contributes towards capacity-building.

SBI's Value Creation Model



About State Bank of India

The State Bank of India made its humble beginnings in Calcutta over two centuries ago. Founded in 1806 as the erstwhile Bank of Calcutta, SBI is the oldest commercial bank in the country. Since its inception, the Bank has grown exponentially to become India's largest commercial bank in terms of customers, assets, deposits, branches and employees. Headquartered in Mumbai, SBI is a government-owned, Indian multinational, public sector banking and financial services company. In collaboration with its non-banking subsidiaries and joint ventures, the Bank offers a wide spectrum of products and services in the sectors of personal banking, SME and corporate banking, wealth management services, life insurance, general insurance, merchant banking, mutual funds, credit cards, factoring services, securities trading and primary dealership. The details of SBI's operating companies, subsidiaries and joint ventures are available at: <https://www.sbi.co.in/web/affiliates>

The Bank manages 22,141 branches, 58,555 Automated Teller Machines (ATMs) and employs over 2.49 lakh people as on 31st March 2020, while proudly shouldering the responsibility of a customer base exceeding 44 crore. For the reporting period, the total income of the Bank stood at ₹3.02 lakh crore, an increase of 8.19% over previous year.

Through concerted efforts over the last few years, the Bank has been able to move over 90% of its transactions to alternate channels. The Bank has made a significant push to promote digital banking. SBI's mobile banking channel has surpassed 72 lakh registered users, with ₹7,859 crore mobilised in saving accounts opened through YONO. Keeping up with the technological innovations, the Bank continues

to strengthen its presence on various social media platforms in an attempt to enhance its interaction with its customers, especially those falling under the younger demographic. As on 31st March 2020, it has the highest global fan base on Facebook across all banks and the number of its followers on Twitter exceeds all other banks in the world. It also has the highest followers on Instagram and LinkedIn across all Indian banks.

22,141	>2.49 lakh	58,555
Branches	Employees	ATMs



Social Media Presence of SBI

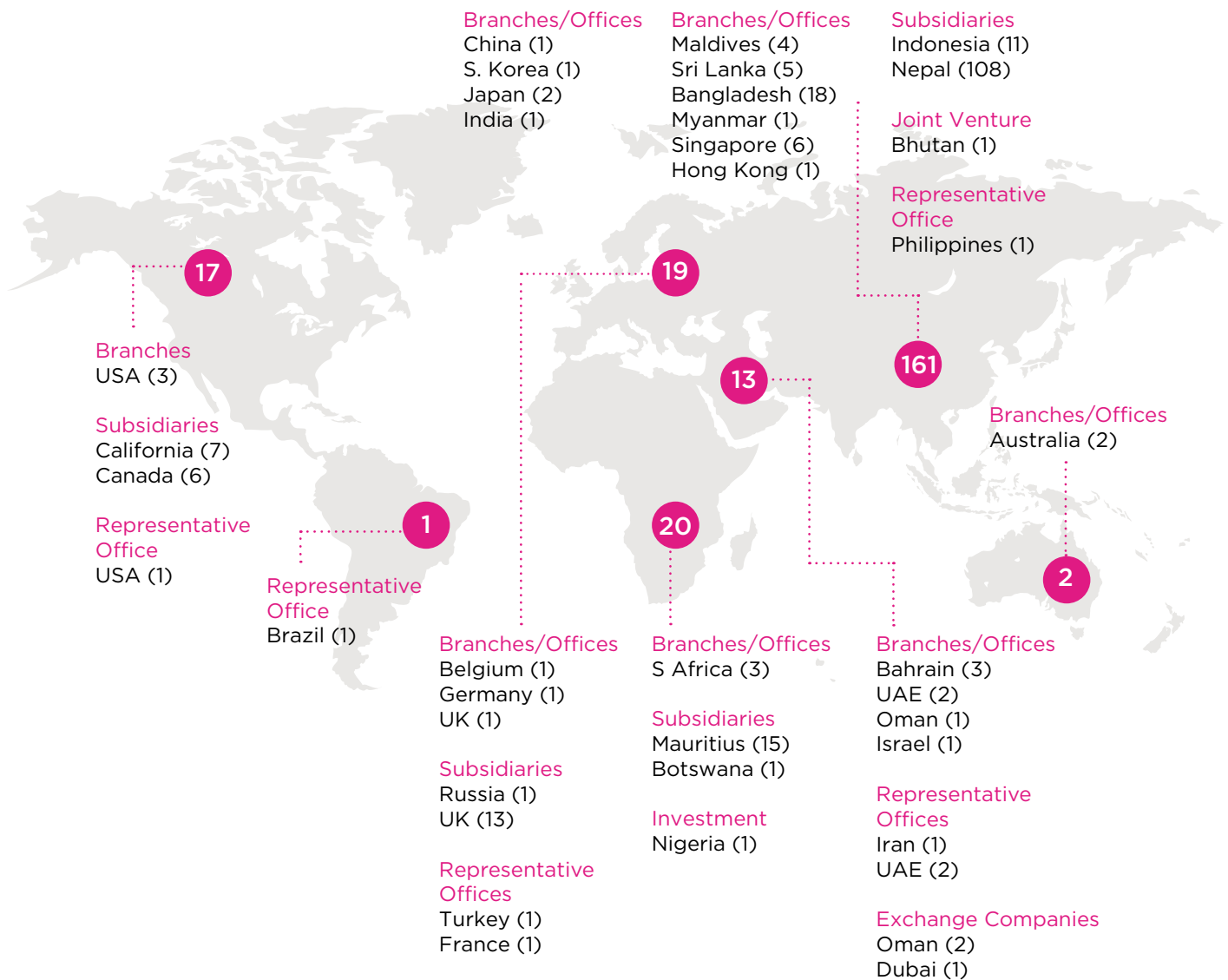
>1.8 crore Facebook Likes	>40 lakh Twitter Followers
>2.4 crore YouTube Video Views	>2.9 lakh YouTube Subscribers
>15.9 lakh Instagram Followers	>15.7 lakh LinkedIn Followers



SBI's Global Footprint

SBI was a pioneer in the Indian banking sector to transcend national borders as early as July 1864, when the Bank of Madras was inaugurated in Colombo, Sri Lanka. Since then, it has grown by leaps and bounds to become a truly global public sector bank with 233 overseas offices in 32 countries as on 31st March 2020. SBI's International Banking Group has been instrumental in transforming the industry landscape of the country. Its specialised verticals offer expertise and services on various fronts, contributing immensely to building the momentum for a transforming India.

The Bank's international operations are guided by the overarching principle of supporting global Indian corporates and Indian diaspora spread across geographies. Moreover, the focus of the Bank has slowly shifted from its reliance on the India-based business to claim its place in the overseas local markets, in line with its vision to become a truly international bank.



Public Policy and Advocacy

The Bank actively partakes in discussions on sustainable development in India. During the reporting period, it conducted and participated in numerous forums on topics like integration of SDG with business practices, partnership in the BFSI sector, impact investment, and waste management, among others. To promote policy development, SBI regularly interacts with various industry associations and is associated with reputed organisations, such as:

- Indian Banks' Association (IBA)
- Indian Institute of Banking and Finance (IIBF)
- Federation of Indian Chambers of Commerce and Industry (FICCI)
- Confederation of Indian Industries (CII)
- The Associated Chambers of Commerce of India (ASSOCHAM)



Chairman Delivering the Prestigious Sir Purshotamdas Thakurdas Memorial Lecture at IIBF

Approach Towards Sustainable Development

The Bank seeks innovative ways in its quest to create sustained value for all its stakeholders. In FY 2015-16, SBI formulated a structured approach to holistically integrate economic, environmental and social aspects across all its business operations. Since then, the Bank has taken decisive steps to monitor and continuously improve its sustainability performance. SBI believes its duty encompasses promoting sustainable business practices along with its core business responsibilities.

‘Sustainability’ was added as a ‘value’ in FY 2017-18 and has become a key focus area, driving business decisions and operational change.

Different business functions are looking at improving policies, strategies, processes, systems and controls to ensure efficiency, responsibility and value creation.

SBI has developed a Board-approved Sustainability and Business Responsibility Policy, which gets reviewed on a regular basis. The policy acts as a central guiding principle for all business functions and aims to entrench an integrated management approach towards sustainable development. It addresses aspects covered under the nine principles as defined by the NVG-SEE published by the Ministry of Corporate Affairs, Government of India, in July 2011. The policy is also referred to when identifying, assessing and monitoring environmental, social and governance (ESG) risks with respect to SBI's operations.

As one of the key objectives of the policy, the Bank continues to align its business decisions and sustainability initiatives with the Sustainable Development Goals (SDGs).



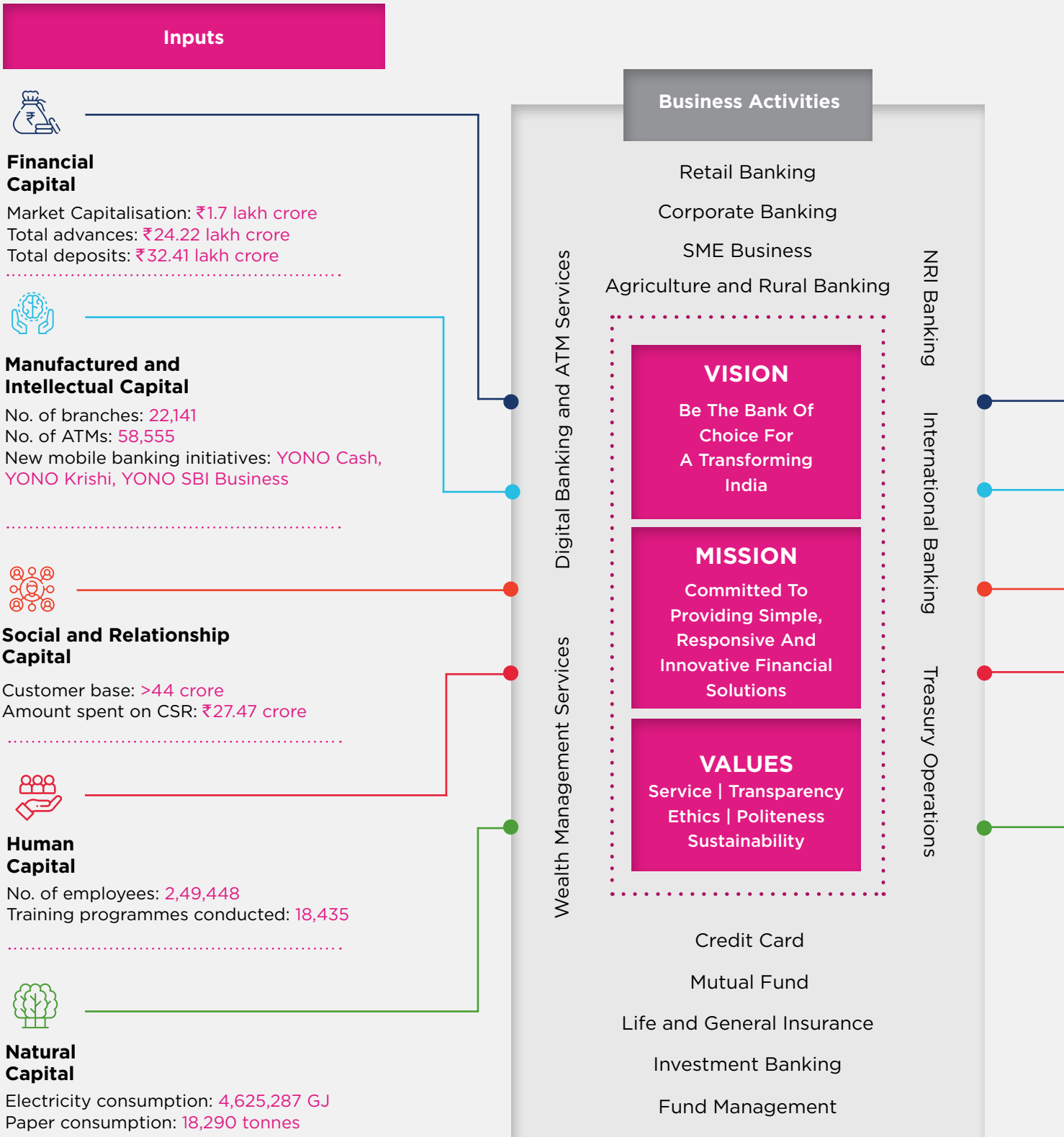


Managing the Value Chain

SBI's offerings continue to grow every year. Due to such an extensive footprint, the Bank trusts its vendors and business partners to conduct business responsibly and provide on-time services. It is imperative to have a supply chain consisting of reliable vendors, suppliers and other business partners. The Bank aims to lead by example and therefore, through its sustainability policies and initiatives, it hopes to spread awareness on the importance of creating positive environmental and social impact.

SBI's supply chain typically consists of business partners for technology and infrastructure development, digital service providers, and other non-IT suppliers like human capital service providers, utility suppliers, and office stationery suppliers. SBI also collaborates with knowledge partners to drive business innovation and best practices within and outside the organisation. SBI's empanelment guidelines adhere to government-accepted vendor selection processes. As on 31st March 2020, a total of 9,641 vendors were registered at SBI's Corporate Centre.

SBI Infrastructure Management Solutions Pvt Ltd. (SBIIMS) is a wholly owned subsidiary of the Bank that has set up 17 Circle Infra Offices across all the Local Head Offices (LHOs). The aim of this subsidiary is to provide specialised services on civil, construction, electrical, facility management, leasing of premises etc. It is also instrumental in saving cost, and other resources such as manpower, time and energy required for SBI's operations.



Outputs

11.34 %

Y-o-Y growth in total deposits

5.64 %

Y-o-Y growth in total advances

31+ financial products,
40+ financial services and
80+ merchant partners
available on YONO platform

\$100 million

issued in Green Bonds

>653.31 crore

Digital transactions
(comprising Internet, Mobile, UPI,
YONO and Green Channel)
(59% share of total
transactions)

>286.41 crore

ATM and CDM transactions
(26% share of total transactions)

>63.35 crore

BC channel and Kiosk transactions
(6% share of total transactions)

Outcomes



Financial Capital

Net Interest Income: ₹98,085 crore
Capital Adequacy: 13.06% (↑ 34 bps Y-o-Y)
Return on Assets: 0.38% (↑ 36 bps Y-o-Y)



Manufactured and Intellectual Capital

4.35 million accounts opened on digital platform (YONO)
21.2 million registered YONO app users as on 31st March 2020
Innovative product launched – Pre-Approved Merchant Loan



Social and Relationship Capital

4 million unique YONO app logins daily (on average)
61,102 operating Business Correspondents (BC)
16.82 lakh people benefitted from financial literacy camps



Human Capital

56.23 hours of training per employee (on average)
25.28% female employees in total workforce
4,565 differently abled persons employed



Natural Capital

1.6 million tCO₂e emissions estimated to be reduced annually through projects funded by SBI's Green Bonds as on 31st March 2020
16,060 trees saved, 54,320 m³ water saved and 357.88 tonnes of waste prevented by transactions facilitated through YONO app and Green PIN generation

Principles and Governance



“The values of our Bank form a strong foundation for effective day-to-day governance. These values are the pride of SBI, and percolated across all circles to develop a culture of transparency and inclusion. The formation of the Corporate Centre Sustainability Committee symbolises the Bank’s aspiration to be a leader in sustainability governance. The Committee takes an active role in advancing sustainability in the Bank, and contributes to value creation for all stakeholders through innovation geared towards reducing environmental impacts and benefitting society. Internal collaboration has ensured that sustainability has transformed from a siloed endeavour to the main driving force behind business decisions.”

Shri Atul Kumar
Chief Ethics Officer

SBI’s board of directors has always prioritised issues concerning strategy, performance management, compliance, risk management, and shareholder and stakeholder engagement. These are crucial to delivering a superlative customer experience and return to its investors, while ensuring the Bank’s business continuity. To this end, SBI aims to deliver its product and service offerings in a responsible manner that proves beneficial to its investors, while also making a positive impact on the community and environment within which it operates.

SBI’s Sustainability Strategy is driven by the Corporate Centre Sustainability Committee (CCSC), which is headed by the Chief Sustainability Officer overseeing the execution of Bank’s sustainability agenda.

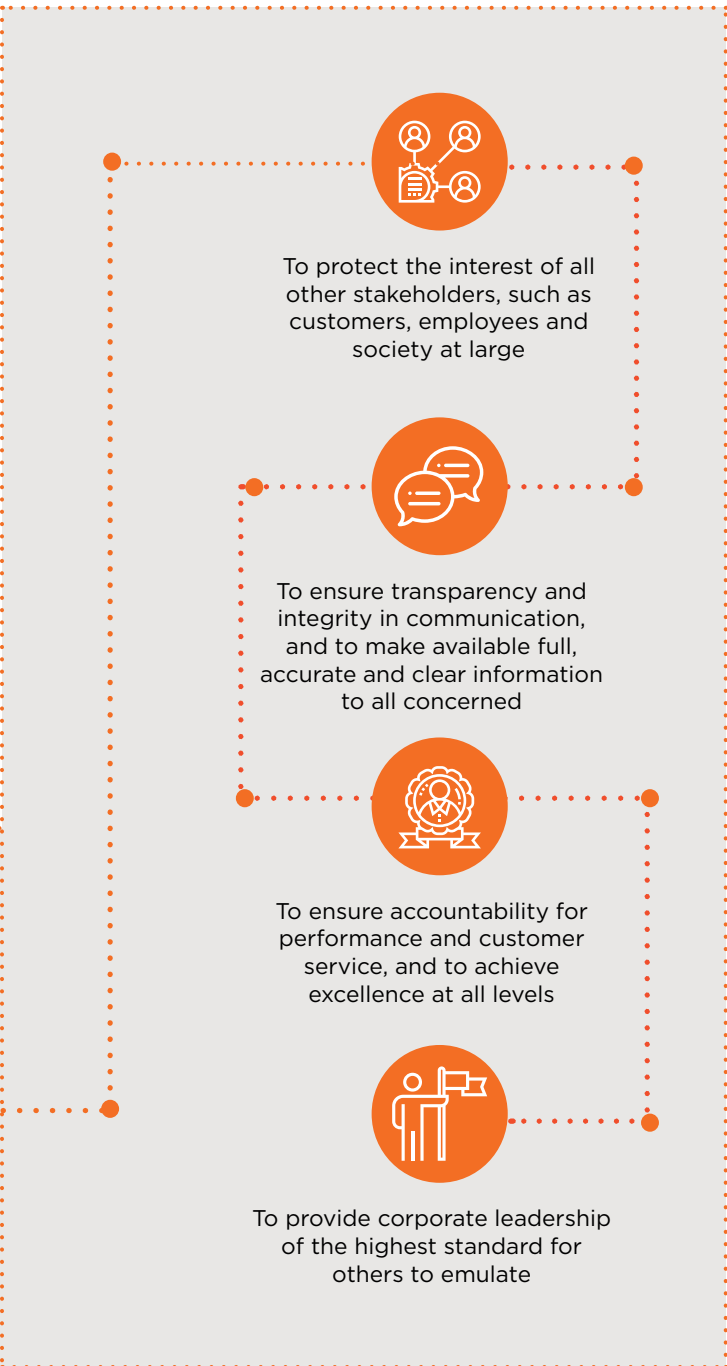
Rapidly advancing technology, evolving customer preferences and regulatory changes are just a few of the factors that have created a complex tapestry of risk and opportunity in the 21st century. Against this backdrop, good governance practices are of paramount importance across industries and geographies. This is especially true of the financial sector, which has been among the first to embrace innovation and new technologies, and is the custodian of a wealth of customer data.

Objectives of Governance



To protect and enhance shareholder value





Ethics and Business Conduct

SBI understands that ethical business practices and transparency are integral to optimising its economic, environmental and social performance. In its endeavour to be the ‘Bank of Choice’ for India, SBI has developed a Code of Ethics around its core values of Service, Transparency, Ethics, Politeness and Sustainability. This code applies to SBI’s employees, contractors, suppliers, service providers and subsidiaries, and its effective implementation is ensured by a number of mechanisms. These include systemically defined responsibilities, accountabilities and reporting lines in each division, in addition to dedicated helpdesks, focal points, hotlines, an ombudsman, and disciplinary measures. This code is complemented by a robust whistle blower mechanism, which allows employees to voice their concerns with confidentiality and anonymity, without fear of retribution. Further, the code is enforced by a Vigilance function, which operates under three primary directives—preventive, participative and punitive.

The Bank has in place a Board-approved Code of Conduct for its Directors and Senior Management. This comprehensive code seeks to ensure the highest quality of disclosures, confidentiality and fairness in dealings, good corporate governance practices and optimum use of the Bank’s resources, in addition to eliminating any conflicts of interest. It also lays down regulations to safeguard the interests, safety and welfare of customers, employees and other stakeholders.

Board of Directors

SBI's board is spearheaded by the Chairman, and is comprised of Managing Directors, Shareholder Directors and Directors nominated by the Government of India. As on 31st March 2020, the Central Board comprised of 14 members, including a woman director. The Board:

- Oversees the risk profile of the Bank
- Monitors the integrity of SBI's business and control mechanisms
- Ensures expert management
- Maximises the interest of its stakeholders

The wealth of perspectives and experiences that a diverse board brings is integral to running a Bank that serves one of the most diverse populations in the world. Recognising this, and in line with the provisions of SBI Act, 1955, the board as on 31st March 2020 comprises of five Executive Directors and nine Non-Executive Directors.

As on 31st March 2020, the average tenure of each member on the board was 2.8 years. All the Non-Executive Directors are eminent professionals representing Technology, Accountancy, Finance, Economics and Academics.

The financial returns and/or relative financial metrics used to determine the variable compensation of Executive Directors are defined by the Government of India.



Board Committees

The Central Board constitutes of 11 committees, which facilitate effective and inclusive decision-making. The key areas of their consideration include audit and accounts, risk management, resolution of investor grievances, fraud review and control, review of customer service, redressal of customer grievances, technology management and CSR.



The Committees

- Executive Committee of the Central Board (ECCB)
- Audit Committee of the Board (ACB)
- Risk Management Committee of the Board (RMCB)
- IT Strategy Committee (ITSC)
- Special Committee of the Board for Monitoring of Large Value Frauds (SCBMF)
- Customer Service Committee of the Board (CSCB)
- Stakeholder Relationship Committee (SRC)
- Nomination and Remuneration Committee
- Board Committee to Monitor Recovery (BCMR)
- Corporate Social Responsibility Committee (CSRC)
- Committee to Review the Identification of Wilful Defaulters / Non Co-operative Borrowers

Governance for Risk Management

Identification, assessment, measurement and mitigation are the four pillars of SBI's risk management approach. Led by the Bank's Risk Management Committee, it aims to minimise any negative impact of the risks that are inherently faced by the industry. This includes considerations related to profitability, capital adequacy, the environment and society at large.

SBI has identified credit risks, market risks and operational risks as its key priorities, and devised policies and procedures to measure, assess, monitor and manage them effectively across all its portfolios. In its endeavour to adopt global best practices, the Bank is implementing Enterprise and Group Risk Management projects, with support from external consultants.

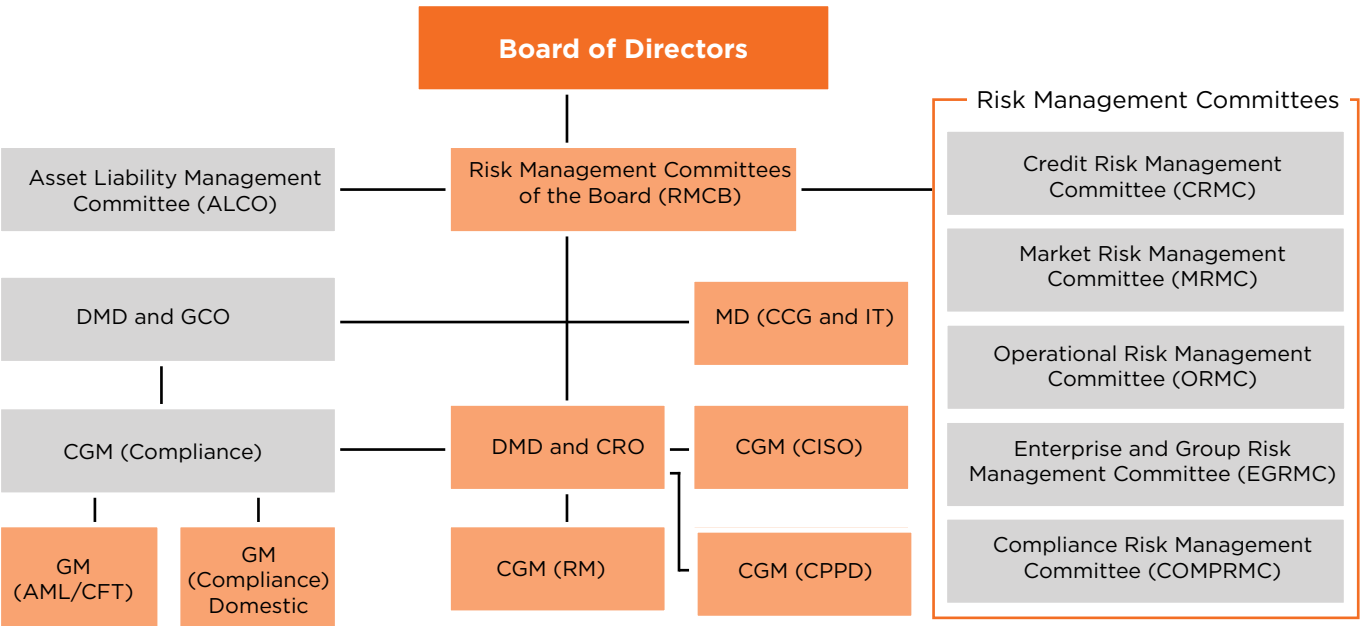
The Bank also adheres to the Reserve Bank of India's (RBI) guidelines on Basel III Capital Regulations, which seek to protect the sector from any shocks arising out of financial or economic stress. An independent risk governance structure has been put into place to ensure the effectiveness and independence of the risk

measurement, monitoring and control functions. Technology is the key driver of this framework, enabling identification and management of risks at the point of origin. At the Bank and Group level, these risks are monitored and reviewed by Executive Level Committees and the Risk Management Committee of the Board (RMCB). Furthermore, Risk Management Committees are in place at operational and business unit levels for holistic risk management.



Risk Awareness Day Pledge Being Administered by the Chairman

Risk Governance Structure



Emerging Risks

SBI has identified cyber risk and risk due to environmental degradation and climate change as emerging risks that could have a significant impact on the business in the future.

The Information Security Operations function serves as a gatekeeper for all IT activities, flagging up and assessing risks, and implementing various controls to mitigate their impact. Meanwhile, the Bank has integrated environmental considerations into its decision-making process, to mitigate the credit and reputational risks that can arise out of environmental deterioration. SBI insists on compliance with environmental best practices in its credit approval process. Moreover, it has identified industries that have a high impact on the environment, and has accordingly determined sector outlook and thresholds for business acceptance.

Compliance Risk Management

SBI has a Compliance Risk Management Committee that ensures that the activities of the Bank are in line with regulatory requirements. The committee is made up of senior executives from various business units and support functions, who monitor issues related to compliance. It ensures that the actions of the Bank and its employees are in line with its policy of 'zero tolerance' for non-compliance.

Corporate Centre Sustainability Committee (CCSC)

The Corporate Centre Sustainability Committee is responsible for executing the Bank's Sustainability and Business Responsibility Policy. It ensures that the activities of every vertical are aligned with the policy, and provides the know-how and resources to facilitate effective implementation. The committee also ensures that any new functional units are designed with business responsibility in mind, and reports the achievements, failures and difficulties of policy implementation to the Board. The Deputy Managing Director (HR) and Corporate Development Officer supervises the implementation of the policy, the ownership of which lies with the DGM (Sustainability). Additionally, the DGM (Sustainability) holds the responsibility of overseeing the implementation and communication of the sustainability strategy to the Bank's stakeholders.

Corporate Social Responsibility Committee (CSRC)

The Corporate Social Responsibility Committee, which was formed in 2014, oversees the CSR activities undertaken by the Bank. It has seven members and is chaired by the Senior Managing Director.



Bank's Board of Directors and Other Senior Officials at the Annual Strategy Meet

Audit Framework

Spearheaded by a Deputy Managing Director, the Bank's Internal Audit (IA) department works in tandem with the Risk Management and Compliance functions to ensure compliance with controls and adherence to internal processes.

IA conducts comprehensive risk-based audits of every business unit of the Bank. To boost the efficiency and effectiveness of its audits and make them system-driven and analytics-based, the department has embraced technology-driven interventions. These include:

Web-based, online Risk-Focused Internal Audit (RFIA)

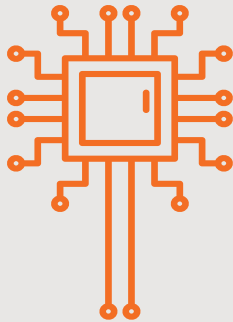
for assessing compliance with controls at a granular level

Concurrent audit of business units

to ensure scrutiny of compliance

Early review of sanctions to assess quality of loans worth ₹1 crore and above

Analytics-based, continuous assessment of compliant controls through remote evaluation of big data



Online self-audit by branches for self-assessment and vetting by controllers

System-driven and analytics-based Remote

Application for Dynamic Assessment of Risk (RADAR) has been launched by the Bank. It enables continuous and centralised monitoring of auditee units and off-site monitoring of transactions to identify exceptions based on inconsistent data. These exceptions are flagged as process control or compliance gaps to the auditee unit.



Branch Audit

In line with the RBI's directives, the IA department conducts a critical review of auditee

units' entire operations through the RFIA, an adjunct to risk-based supervision. This reporting year saw the IA department audit 12,803 domestic branches and BPR units, in addition to conducting 1,837 trigger-based off-site audits under the RFIA.



Credit Audit

Credit audits are carried out to enhance the quality of the Bank's commercial credit portfolio. These audits critically examine individual large commercial loans with annual exposures of above ₹20 crore.



Early Review of Sanction

All eligible sanction proposals with total credit exposure of above ₹1 crore are reviewed as part of the 'Early Review of Sanction' (ERS). It captures the critical risks in sanctioned proposals at an early stage and appraises the relevant business units to ensure timely mitigation thereof. This, in turn, facilitates an improvement in the quality of sourcing, pre-sanction and sanction processes.



Foreign Exchange Management Act (FEMA) Audit

Branches that are authorised to deal in foreign currency transaction (Authorised Dealers), including Trade Finance Centralised Processing Cells (TFPCs), are subjected to FEMA audits. Branches with high credit exposures as well as the TFPCs are subjected to FEMA audit at least once a year. Other AD branches are audited as per their individual risk profile, within a maximum period of 21 months. During FY 2019-20, 386 units were covered under the FEMA Audit.



Information System and Cyber Security Audit

Every SBI branch undergoes Information System (IS) and Cyber Security(CS) audits to assess IT-related risks. Additionally, centralised IT establishments are subjected to IS audit conducted by a team of qualified officials, including IS auditors appointed through lateral recruitment. Between 1st April 2019 and 31st March 2020, 87 centralised IT establishments were put through IS audits.



Foreign Offices Audit

During the reporting period, 20 foreign offices, including Gift City, underwent foreign office audit. Meanwhile, management audits were conducted at two subsidiaries, four representative offices and one country/regional head office.



Off-Site Transaction Monitoring System (OTMS)

This web-based solution generates scenario-based alerts that facilitate the monitoring of 45 types of transactions across various branches. Any inconsistencies are flagged by the system for review.



Legal Audit

This type of audit scrutinises loan and security-related documents of loans amounting to ₹5 crore and above. It is conducted by a panel of

advocates, who provide additional scrutiny after review by internal auditors.



Audit of Outsourced Activities

Recognising the importance of working with service providers that are compliant with legal and regulatory requirements, an audit of outsourced activities is conducted at regular intervals. This includes, but is not limited to, vendors that provide ATM services, cheque book-printing and IT-related services, and Corporate Business Correspondents (BC), Individual BCs and CSPs, recovery and resolution agents, and transfer agents. In FY 2019-20, SBI has engaged the services of more than 61,000 individual BCs and CSPs under its financial inclusion plan, of which 28,864 units were audited.



RFIA of Corporate Centre Departments

The Bank has created a new wing in its IA department, to assess the aggregate risk and get a bird's-eye view of bank-level risk compliances, in conjunction with regulatory requirements.



Management Audit

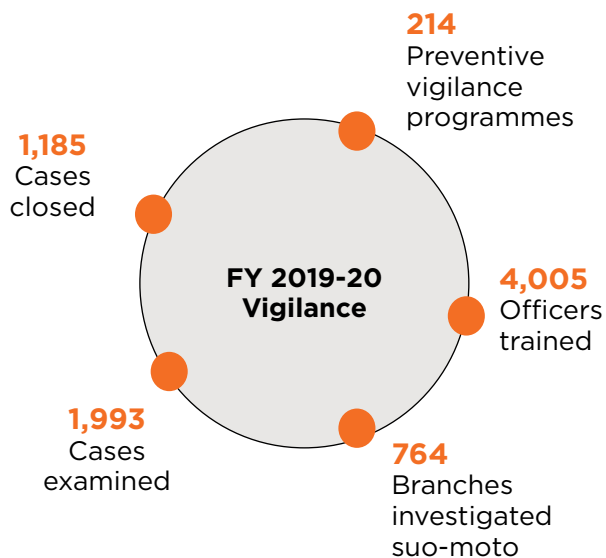
This audit oversees the activities of administrative offices and departments on the parameters of strategy, process and risk management. It covers Corporate Centre establishments, Circle Local Head Offices and Regional Rural Banks (RRB) sponsored by SBI. 25 establishments/ administrative offices underwent management audit in FY 2019-20.



Vigilance

The Vigilance function employs measures that are preventive, punitive and participative. The Bank observed Vigilance Awareness Week, having the theme of 'Integrity – A way of life', between 28th October and 2nd November 2019. All employees at SBI have undertaken an integrity pledge. The key tenets of integrity have also been disseminated across the Bank through channels like social media, walkathons, radio jingles and street plays, among others.

In FY 2019-20, the department conducted 214 preventive vigilance programmes, which trained 4,005 officers. It also conducted suo-moto investigations at 764 branches to ensure that the requisite preventive measures are in place. This year, the Bank also introduced a technology-based Vigilance Case Tracking System (VCTS), which facilitates timely closure of cases and their effective monitoring and analysis. Of the 1,993 cases that were examined in the reporting period, 1,185 have since been closed.



The Bank strives to work within the regulatory framework and ensures that all requirements are complied with in letter and spirit. During the reporting period, the Reserve Bank of India (RBI) has imposed aggregate penalty of ₹7.5 crore on SBI for certain non-compliances. The penalties have since been paid and systemic measures have been implemented to prevent occurrence of similar non-compliance.

Whistle Blower Policy

Whistle blowing is a powerful aid in SBI's quest for transparency. The Bank's Whistle Blower Policy allows employees to flag up any concerns regarding ethics, compliance and malpractices within the organisation. It has launched a dedicated online portal where employees can lodge their complaints in an anonymous and confidential manner. As per the Company's policy, complete protection is given to the whistle blower, to keep fear from becoming a deterrent. In FY 2019-20, 8 cases were raised, of which 6 have been addressed.

Employee Grievances

SBI believes that open communication between the Bank's employees, Human Resources function and senior leadership is the key to a satisfied workforce and consequently, delivering a top-notch customer experience. It has, therefore, instituted a structured grievance redressal mechanism, which resolves any concerns raised by its employees. A total of 13,598 complaints were received during FY 2019-20, of which, 13,359 have been addressed.

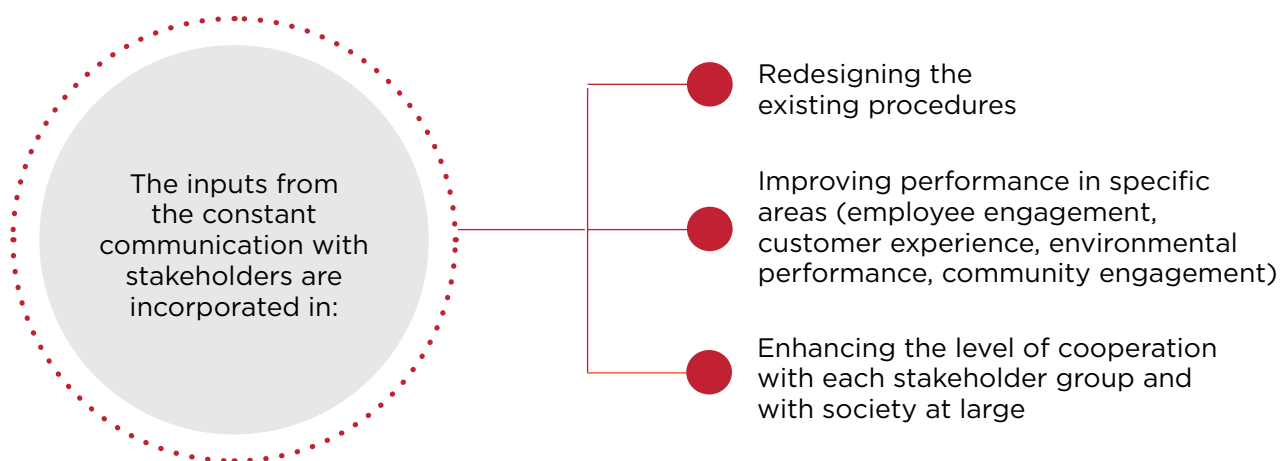
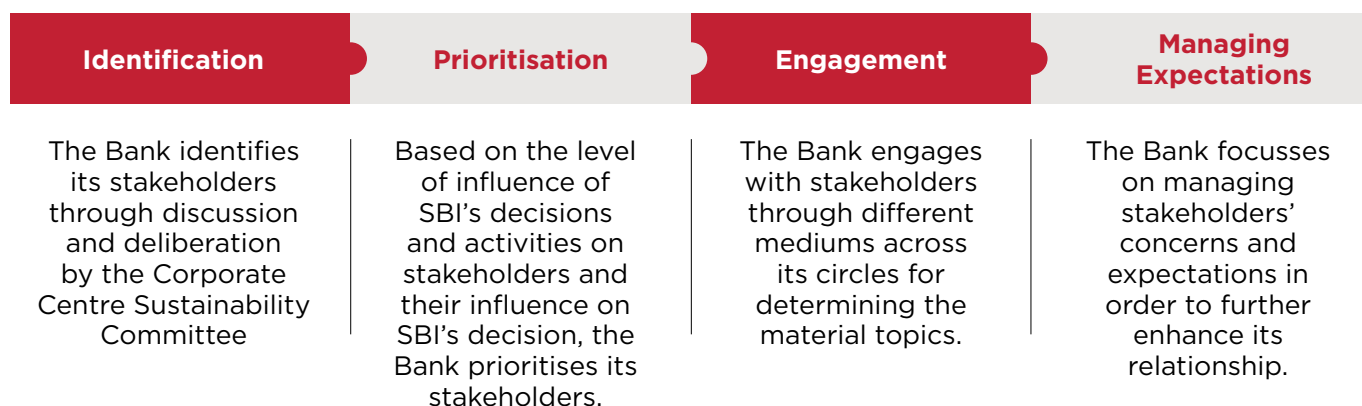
In addition to various employee engagement exercises, the Bank has also put into place policies such as those regarding the Prevention of Sexual Harassment (PoSH), to ensure the safety and well-being of its staff. Awareness on the various policies was created among all employees throughout the reporting period through display boards, emails and dedicated training programmes.

Stakeholder Engagement and Materiality Assessment



Stakeholder inclusiveness is an integral part of the Bank's business strategy. SBI regularly engages with its stakeholders, and strives to reasonably meet their expectations through a proactive approach. The Bank's stakeholders include employees, investors and shareholders, customers, regulatory bodies, industry associations, NGOs, community members and vendors/suppliers. The objective of this exercise is to mitigate any negative impacts, and create long-term value across all stakeholder groups. This exercise also sets the tone to discuss the Bank's sustainability priorities and performance.

Approach towards Stakeholder Engagement





“SBI’s support has been instrumental in the success of our flagship programme, Gyan Shala, through which we are imparting high-quality middle school education to over 2,000 children every year from disadvantaged communities through our learning centres. We have been able to provide learning that is comparable to some of India’s best CBSE schools to children between grades IV and VIII, most of whom are first-generation learners. We are proud to play a part in empowering the next generation of leaders through a curriculum that has been verified by an independent testing organisation.

SBI’s support has helped us make a greater impact than the existing programme, as demonstrated by the higher learning levels in Gyan Shala’s classes. Their support has helped us showcase this model of education, which is then deployed to improve performance in a large number of government schools, as evident in Gyan Shala’s successful support of 38 schools in Gujarat and 7,300 schools in Bihar, and the upcoming project in 1,000 schools in UP.”

Education Support Organisation

(partnered with SBI for Gyan Shala programme)

















Roundtable Conference on Integrating SDGs with Business Practices

To provide a collaborative platform for knowledge-sharing and give impetus to the achievement of SDG 17 by strengthening means of implementation, SBI conducted a roundtable conference on ‘Integrating Sustainable Development Goals in Business Practices’ at its Local Head Office, Mumbai. Shri Alok Kr. Choudhary, Dy. Managing Director and Chief Sustainability Officer, SBI presented a welcome address that focussed on inclusive sustainable development and the critical role of Public-Private Partnerships (PPPs) in working towards achieving the sustainable goals.

Being a pioneer in India’s banking sector, SBI took the lead of organising a distinctive conference for its peers on the subject of the SDGs. The roundtable was attended by senior officials from some of India’s leading financial institutions, who weighed in on the BFSI sector’s role as a catalyst towards mobilising the vast volume of funding needed to meet the requirement of each SDG. To effectively achieve the ambitious targets set up by the Sustainable Development Goals, the forum provided an opportunity for synergetic sustainable action among India’s financial sector and develop trust and transparency among stakeholders, to address existing challenges and barriers to achieving these goals.



Stakeholders	Mode of engagement	Frequency of engagement	Topic of discussion	SBI's response covered in following chapters
Employees 	<ul style="list-style-type: none"> Regular meetings with management Appraisal process Online survey 	Ongoing	<ul style="list-style-type: none"> Career progression Prospects for professional development Employee welfare schemes Training and workshops on new products and service 	Human Capital 
Investors and Shareholders 	<ul style="list-style-type: none"> Webcast and audio calls Investor conferences 	Quarterly	<ul style="list-style-type: none"> Declaration of dividend Claim-related concerns 	Financial Capital 
Customers 	<ul style="list-style-type: none"> Online and offline feedback mechanism Digital inclusion initiatives Customer Satisfaction Surveys 	Ongoing	<ul style="list-style-type: none"> Enhanced customer service Reduced turnaround time Engage with customers to create product awareness Financial Literacy Camps (FLCs) Increased awareness about digital banking 	Social and Relationship Capital 
Regulatory Bodies 	<ul style="list-style-type: none"> Meetings to discuss mandates / regulations 	Ongoing	<ul style="list-style-type: none"> Consultation and feedback for public policy development 	Principles and Governance 

Stakeholders	Mode of engagement	Frequency of engagement	Topic of discussion	SBI's response covered in following chapters
Industry Associations 	<ul style="list-style-type: none"> Participation and discussion during trade and industry events Partnership with industry associations for events Regular interaction with Industry and Association heads 	Ongoing	<ul style="list-style-type: none"> Continued support Collaboration for policy advocacy 	SBI's Value Creation Model 
NGOs and Community Members 	<ul style="list-style-type: none"> Project assessment reviews Joint execution of projects Community welfare programmes Meetings with community leaders 	Ongoing	<ul style="list-style-type: none"> Increased support New areas of intervention Increased employee participation 	Social and Relationship Capital 
Vendors/Suppliers 	<ul style="list-style-type: none"> Vendor meets Grievance redressal 	Ongoing	<ul style="list-style-type: none"> On-time payment Standardised procurement processes 	SBI's Value Creation Model 

Materiality Assessment

In today's changing business dynamics, it is important for organisations to periodically review topics that are material to its business continuity. The Bank conducts materiality assessment exercise based on the guidance provided by GRI Standards. The assessment was carried out during the reporting period and the same has been used to define content of this report.

The critical topics identified are used to devise the Bank's business and sustainability strategy and targets. The management approach undertaken for each material topic has been outlined transparently in the relevant sections of the report. Comparing to the previous reporting period, 'Inclusive Growth and Financial Literacy' has been prioritised as a material topic this year.

Identification

Identifying relevant issues using internal and external sources, peer benchmarks, GRI standards and research on global risks and opportunities

Assessment

Shortlist material issues based on the feedback gathered through the Bank's primary stakeholder engagement. This is based on a comprehensive methodology developed to rank the material topics.

Prioritisation

The top-ranking material topics were evaluated and approved by the CCSC

Prioritised Material Topics

1



Data Security and Customer Privacy

Customer Privacy

103, 418-1

Internal and External

2



Brand and Reputation Management

Ethics and Integrity, Economic Performance, Indirect Economic Impacts, Local Communities

102-16, 102-17, 103, 201-1, 203-2, 413-1

Internal

3



Regulatory Compliance

Environmental Compliance, Socioeconomic Compliance

103, 419-1

Internal



GRI 102-46, GRI 102-47, GRI 102-49, GRI 103-1, GRI 103-3

Linkage with GRI topics
GRI standard disclosures
Material topic boundary

4 

Training, Leadership Development and Succession Planning

Training and Education
103, 404-1, 404-2
Internal

7 

Responsible Investments / Sustainable Finance

Indirect Economic Impacts, Energy, Emissions
103, 203-2, 302-1, 302-4, 305-1, 305-2, 305-4, 305-5
Internal and External

10 

Inclusive Growth and Financial Literacy

Non-discrimination, Local Communities
103, 406-1, 413-1, 413-2
External

5 

Digital Innovation and Paperless Banking

Indirect Economic Impacts
103, 203-2
Internal

8 

Innovative Products and Services

Economic Performance, Indirect Economic Impacts, Local Communities
103, 201-1, 203-2, 413-1
Internal and External

11 

Employee Engagement

Employment, Diversity and Equal Opportunity, Non-discrimination
103, 404-1, 404-2, 404-3, 405-2, 406-1
Internal

6 

Customer Satisfaction

Non-GRI
103
External

9 

Talent Management and Retention

Training and Education
103, 404-1, 404-2
Internal



**Financial
Capital
Management**



The Bank is actively creating and enhancing its offerings to maximise value creation for all stakeholders

One of the most regulated sectors in the country, Banking, Financial Services and Insurance (BFSI) industry is in a constant state of flux. The pace of technological change has led to ever-evolving customer and investor expectations, in addition to a wave of new challenges related to customer retention, cyber security and governance. This, combined with macro issues relating to businesses' impact on environment and society, has made it more important than ever for companies to address these issues, and create shared value for society.

addressing these issues and strives towards generating economic value in a responsible, inclusive manner.

The aggregate business size of SBI as on 31st March 2020 was more than ₹56.6 lakh crore. In FY 2019-20, the Bank recorded the highest ever annual net profit of ₹14,488 crore.

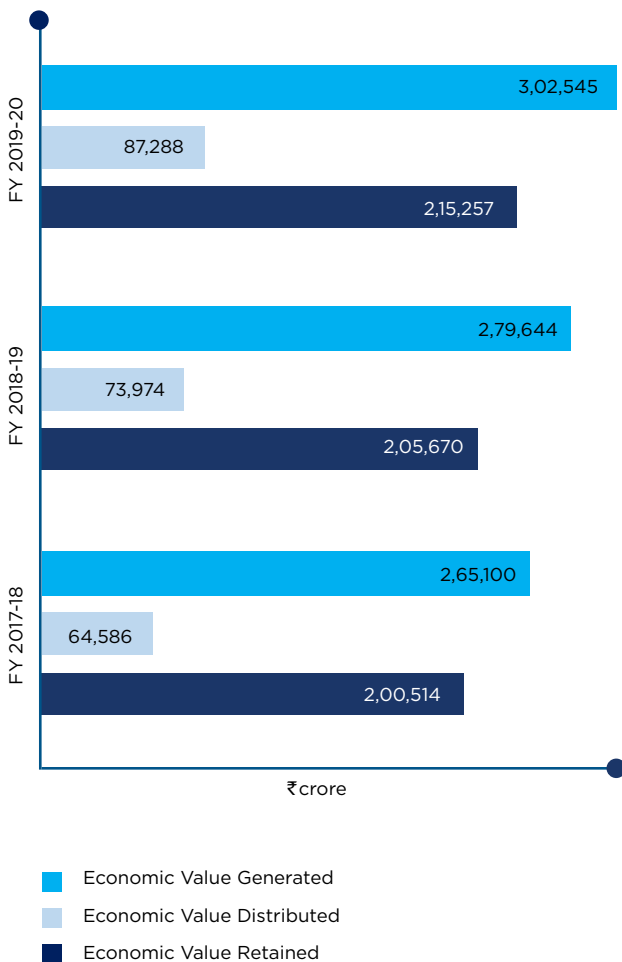
As India's largest bank, SBI is cognizant of the importance of financial performance towards

SBI's Economic Performance (in ₹ crore)

Year	FY2019-20	FY2018-19	FY2017-18
Economic Value Generated			
Total Income	3,02,545	2,79,644	2,65,100
Economic Value Distributed			
Operating Cost (Other Than Employee Wages and Benefits)	29,459	28,633	26,764
Employee Wages and Benefits	45,715	41,055	33,179
Payments to Capital Providers	NIL	NIL	NIL
Payments to Government (Net Cash Outgo on Account of Corporate Income Tax)	12,086	4,238	4,530
Community Investment	28	48	113
Total Economic Value Distributed	87,288	73,974	64,586
Total Economic Value Retained	2,15,257	2,05,670	2,00,514



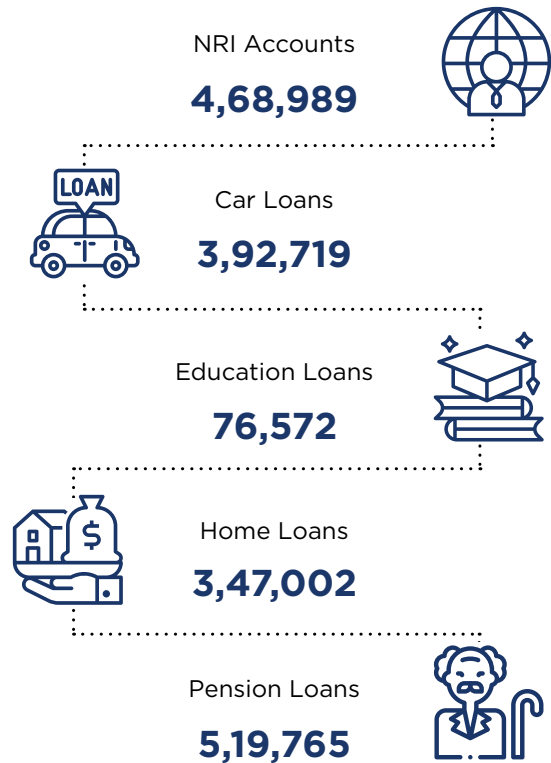
SBI's Economic Performance Highlights



SBI's Key Financial Services

As an increasing number of people enter the formal financial system, it has become more important than ever for banks to drive socioeconomic development through constant innovation in retail banking. Catering to the evolving needs of customers is at the top of the Bank's agenda, which is why SBI strives to align its offerings with customers' expectations. It is also widening its product and service offerings, leading to an improvement in the performance of its retail banking segment on a year-on-year basis.

Type of Banking Products and Services and Number of Accounts Opened During FY 2019-20



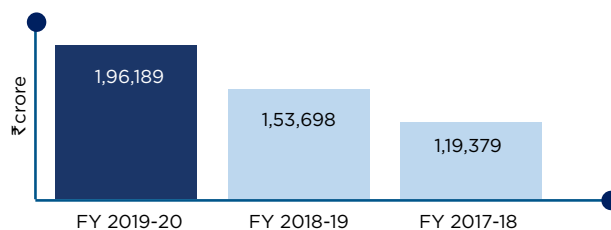
Personal Loans

Personal loans, both secured and unsecured, form an important part of SBI's portfolio. The Bank, which is a leader in this market segment, is catering to the needs of salaried customers through products like SBI Quick Personal Loans and Xpress Credit.

In FY 2019-20, SBI extended personal loans worth ₹90,000 crore to over 20 lakh customers, bringing its personal loan portfolio to ₹1,96,189 crore.

In addition to the Bank's branches and its website, the Bank also extends personal loans through its digital platform, YONO. It is the fastest-growing channel for the disbursal of personal loans, having crossed a milestone of ₹1,00,000 crore. YONO also enables an easy-to-use 4-click paperless process. Using this feature, ₹9,694 crore of personal loans were disbursed in the current reporting period.

Personal Loan Advances for the Last Three Years
(in ₹ Crore)



Educational Loans

SBI recognises that access to high-quality education is key to the development of human capital and consequently, the economy.

The Bank takes pride in being the country's largest education loan provider, having a market share of 34.72% as on 31st March 2020, up from 30.55% at the end of FY 2018-19.

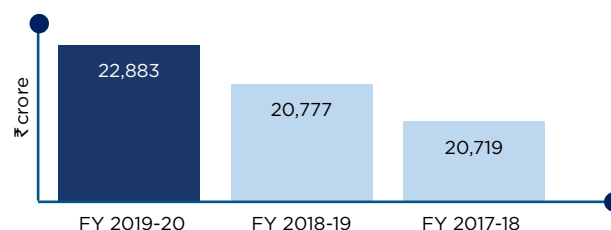
This year, the State Bank of India has helped 76,572 meritorious students realise their dreams by providing financial assistance to the tune of ₹8,777 crore. 38% of these loans were extended to girls, marking an increase of 3% from the last reporting period. In line with its commitment to SDG 5 (Gender equality), the Bank is providing these loans for female students at a concessional rate of interest.

To broaden the scope of its education loans and enhance customer experience, the Bank has included a large number of premier and reputed institutions under the Scholar Loan scheme, which provides education loans with relaxed norms at concessional rates. Furthermore, SBI has improved the reach of the 'Global Ed-vantage Scheme', which supports overseas study by extending doorstep services in select cities.

The Bank has also integrated its Loan Origination System with the Government of India's Vidya Lakshmi portal to ensure seamless tracking and disbursal of education loans.

Education Loans	Total Value of Loans Provided in FY 2019-20 (in ₹ Crore)	Share of Beneficiaries for FY 2019-20
Girl students	3128	38.58%
SC	153	2.70%
ST	46	0.83%
OBCs	533	9.17%
Minorities	843	9.74%

Education Loan Advances for the Last Three Years
(in ₹ Crore)





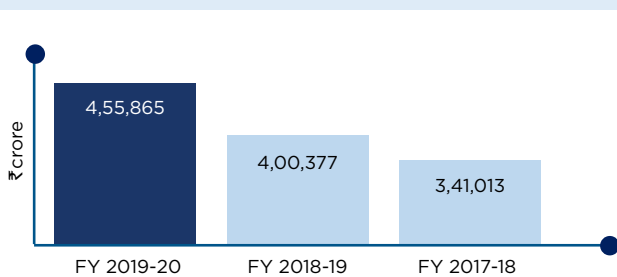
Real Estate and Housing Loans

SBI is India's largest home loan provider, a feat that was acknowledged at the 'FE India's Best Banks Awards 2019'. In FY 2019-20, the Bank served a sizeable share of the market, and had a portfolio amounting to ₹4,55,865 crore.

The push for economical housing has led to an increase in the number of people seeking affordable housing loans. The affordable housing segment now accounts for 62.30% of SBI's total home loan portfolio, whereas Priority Sector Lending stands at 35.03%.

This year, the Bank has undertaken various initiatives that have made the home loan process more seamless. This includes, but is not limited to, doorstep delivery, strengthening of CPCs and branches, and the introduction of a consolidated processing fee for home loan customers. The Bank has also introduced a vendor verification module for the onboarding of empanelled advocates, valuers and verification agencies on one platform, which has helped reduce the turnaround time for verification of documents.

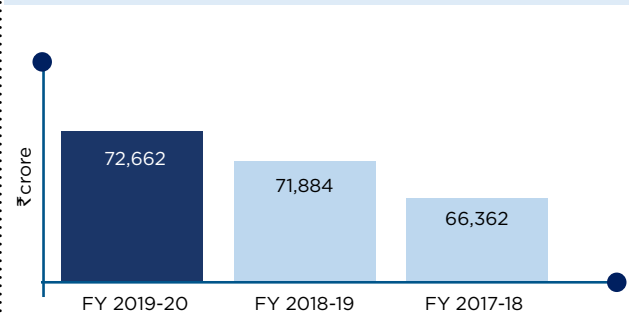
Home Loan and Home-Related Loan Portfolio for the Last Three Years (in ₹ Crore)



Auto Loans

Through the provision of auto loans at competitive rates, SBI is helping its customers realise their dreams of owning a personal vehicle. A wide product range that covers all types of vehicles is offered through various channels. This has been instrumental in the growth of the Bank's auto loan offerings, even in the backdrop of declining industry sales.

Auto Loans for the Last Three Years (in ₹ Crore)



This year, the Bank's auto loan portfolio reached ₹72,662 crore, up from ₹71,884 crore on 31st March 2019. SBI's market share in the auto loan segment is over 30% amongst all scheduled commercial banks.

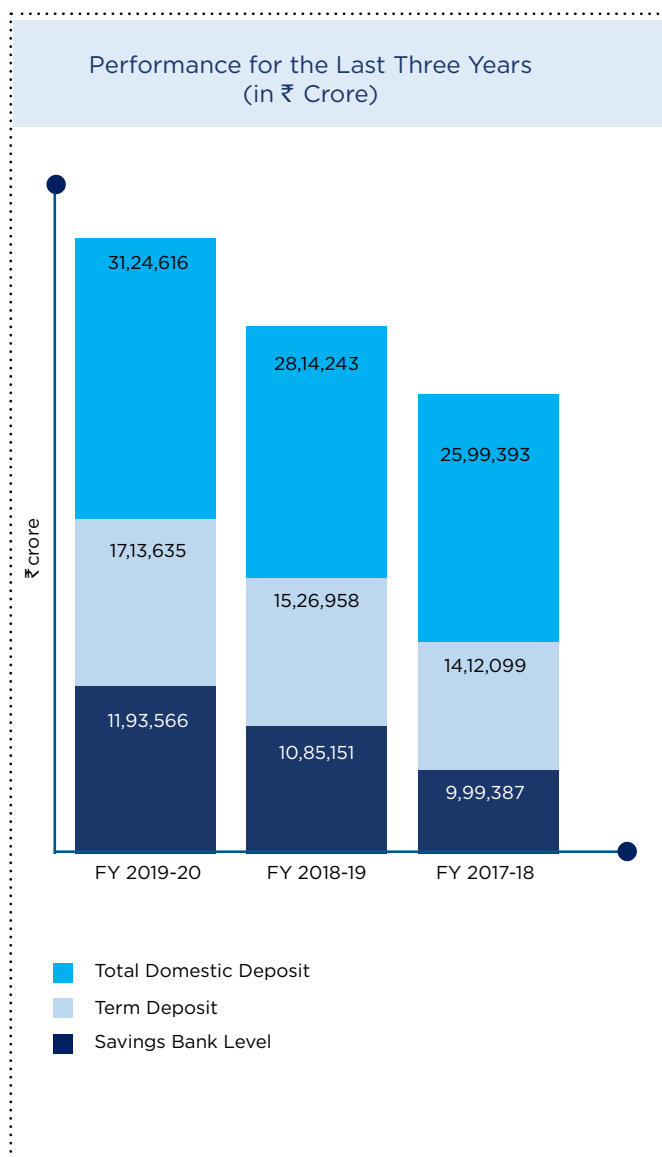


Glimpses of Corporate Connect Activity at Reliance Corporate Park



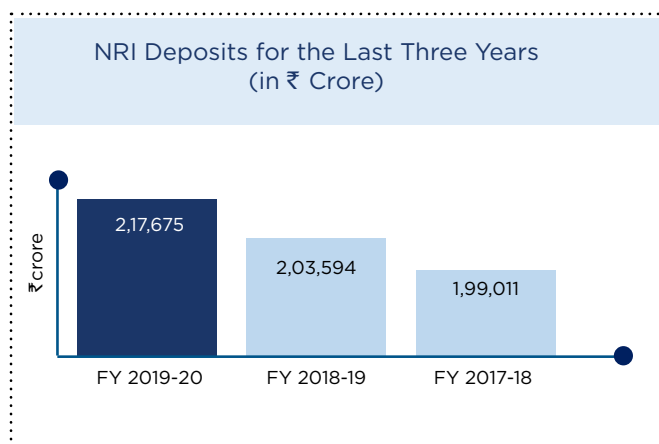
Domestic Deposits

The value of domestic deposits saw a year-on-year growth of 11.03% amounting to ₹31,24,616 crore as on 31st March 2020. The domestic savings bank deposit recorded an annual growth of 9.99%, bringing the portfolio to ₹11,93,566 crore. The term deposit portfolio, meanwhile, amounted to ₹17,13,635 crore, registering a growth of 12.23% from FY 2018-19.



NRI Business

SBI caters to approximately 37 lakh Non-Resident Indian (NRI) customers through a network of 83 dedicated NRI branches in India. It also has foreign offices in 32 countries, 227 global banks as correspondent banks, and tie-ups with 56 exchange houses and six banks to facilitate remittances. The Bank is a leader in the NRI banking space, with a market share of over 22% and an NRI deposit base that stands at ₹2,17,675 crore.



To provide its NRI customers with a hassle-free experience, SBI's Non-Resident External (NRE) account holders can avail a near real-time outward remittance facility to 209 overseas locations through internet banking in five international currencies. The Bank has also introduced a Tax Savings Scheme for Non-Resident Ordinary deposits, in addition to reducing the minimum amount required for the FCNRB Premium and NRE Sukoon accounts. SBI has also increased the recharge limit of its NRI Family Card to ₹1 lakh, making it easier and faster than ever for NRIs to send money to their loved ones in India.





Rural Banking

Two-thirds of India's population resides in rural areas, making their financial empowerment integral to the development of the country. Additionally, this demographic also presents a wealth of opportunity for the banking sector. As on 31st March 2020, the Bank served a rural customer base of over 14.8 crore people.

Particulars	FY2019-20	FY2018-19	FY2017-18
No. of Rural Branches	7,965	8,080	8,042
No. of BC Outlets/Total No. of CSPs Deployed	61,102	57,467	58,274
Out of Above, Urban Outlets	5,733	5,095	5,761
Small Accounts (Cumulative Year-End Target)	1,553 (1,496)	1,425 (1,185)	1,342 (1,107)
Balance in Small Accounts (in ₹ Crore) (Year-End Target)	38,033 (34,359)	31,235 (17,024)	23,982 (13,411)
No. of Transactions in BCs (In Lakh) Amount (in ₹ Crore)	4,929 2,27,469	3,975 1,73,381	3,121 1,24,930
Accounts opened: Small A/Cs / S/B A/Cs (In Lakh) % of Small A/Cs / S/B A/Cs	1,553/4,460 35%	1,425/4,301 33%	1,342/4,186 32%

State Bank of India has an extensive network of sponsored Regional Rural Banks (RRBs), which have a distinct competitive advantage due to their presence and user base in these areas. The Bank sponsors 15 RRBs, operating at regional levels in different states. Together, these banks boast of a combined branch strength of 5,318, spread across 226 districts, where they offer services at par with India's best commercial banks. To further boost efficiency, Asset Management Hubs or centralised credit processing systems have also been introduced at each of the RRB branches.

AGRICULTURE GOLD LOAN

**BRING GOLDEN DAYS
WITH THE HELP OF GOLD.**

Your gold at your home will give you golden future.
Bring your gold and get loan, with low interest.

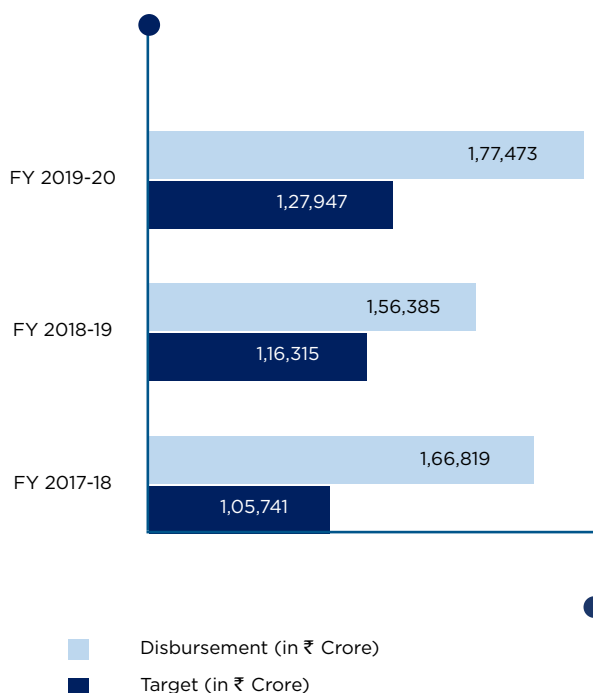




Agriculture Finance

Agriculture and its allied industries form the backbone of the Indian economy. SBI recognises the importance of providing credit support to the industry, which is powering the growth of the nation. To this end, the Bank is serving more than 1.42 crore farmers by providing credit support for activities like dairy, poultry and fisheries, which facilitate daily cash flow for farmers. This year, the Bank surpassed its target of ₹1.28 lakh crore for ground-level credit disbursement to farmers by 38.7%, clocking in at ₹1.77 lakh crore.

Credit Support for Agriculture and Allied Activities



Types of Loans Available

No. of Accounts Opened in FY 2019-20	Total No. of Beneficiaries
--------------------------------------	----------------------------



Crop Loans for Working Capital

43,36,403 | **44,24,777**



Investment Credits (Equipment Loans, Tractor Loans, etc.)

18,63,430 | **22,91,747**



Agri Gold Loans

20,80,932 | **25,61,530**



Loans Available for the Formation of SHGs

4,14,236 | **4,18,472**



Loans Towards Drip Irrigation

1,814 | **1,834**



Loans Towards Solar Pump Installation

3 | **3**



Other Loans*

56,778 | **58,830**

**Includes Agricultural Term Loans for Dairy, Poultry, Fisheries, Plantation Crops and Other Allied activities*

Advancing the Agri Business

In July 2019, SBI launched the YONO Krishi app to strengthen its Agri business. The platform has three key propositions – Agri Gold Loan, a knowledge and advisory hub called Mitra, and Mandi, an online marketplace for farm inputs. The application is available in 11 regional languages, in addition to English, and has products such as Kisan Credit Card (KCC) Application, KCC Renewal and Pre-Approved Agricultural Loans in the pipeline. Since its launch, over 4.78 lakh Agri Gold loans amounting to over ₹5,944 crore have been sanctioned through YONO Krishi. The application's Mandi and Mitra portals have also garnered interest, registering more than 12,000 clicks everyday.

In addition to leveraging technology, SBI is also taking initiatives at the ground level to support agriculture and its allied activities. The Bank organises Kisan Melas at regular intervals, to felicitate loyal and regular borrowers and finance new farmers. Four such national-level Kisan Melas were organised in the financial year, to strengthen the Bank's relationship with its clientele.

Moreover, SBI is actively buying pools of agricultural assets from microfinance institutions and non-banking financial companies. The Bank purchased assets close to ₹9,600 crore in FY 2019-20, thereby reaching out to 38 lakh beneficiaries

SBI is also giving its Agri business a boost through its Financial Inclusion and Micro Markets (FI&MM) Network. This was created within the Circles to maximise the reach and efficiency of its rural and semi-urban branches and customer service points. The FI&MM pilot, which was initiated at the Chandigarh Circle in August 2019, garnered a positive response, and the initiative is proposed to be rolled out across other circles in the country.

	FY2019-20	FY2018-19	FY2017-18
Total Agri Advances (in ₹ crore)	2,06,067	2,02,681	1,88,251
Y-o-Y Growth (in ₹ crore)	3,386	14,430	923
% Y-o-Y Growth	1.67%	7.67%	0.50%

yono Krishi: Aapki unnati mein aapka saathi

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- Get quick weather updates and crop prices
- Order farm inputs online
- Get advice from agri experts



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Supporting Small and Medium Enterprises (SMEs)

The World Bank estimates that 70% of formal jobs in emerging markets are generated by SMEs. This, combined with the need to generate an estimated 600 million jobs by 2030, makes the development of the sector essential.

SBI recognises SMEs' contribution to India's manufacturing output, employment generation and exports and has, therefore, taken the lead in financing these ventures.

At the end of FY 2019-20, the Bank's SME portfolio accounted for 12.96% of its total domestic advances, amounting to ₹2.67 lakh crore disbursed to over 10 lakh customers.

The Bank's approach to SME finance rests on the three pillars of customer convenience, risk mitigation, and technology-based digital offerings and process improvements. To this end, technology has been integrated into every aspect of the value proposition, from designing products and streamlining process, to monitoring and service delivery.

'Project Vivek' is an SBI initiative for a new Credit Underwriting Engine (CUE) for SME financing, to reduce the time taken to process loans. This year, technical enhancements were made in the project to improve the underwriting process and further enhance the customer experience. A total of 33,618 proposals were processed under Project Vivek in FY 2019-20.

The Bank has developed a web application - e-Mudra to reduce the turn-around-time, smoothen the loan process and enhance the customer experience. This application facilitates appraisal, sanction and disbursement of loans up to ₹50,000 seamlessly, in compliance with all the norms of Mudra loan (Shishu category). In total, 40,555 loans have been sanctioned and disbursed through e-Mudra, with an aggregate amount of ₹194.24 crore as on 31st March 2020.

SBI, one of the stakeholders of the SIDBI-led PSB consortium, also provides easy access to loans to SMEs registered on the GST platform through its initiative, PSBLoansIn59Minutes.com. As on 31st March 2020, a total of 15,550 in-principle approved leads have been generated by the portal, 10,243 of which (amounting to ₹3,837 crore) have been sanctioned.

BUSINESS BANKING SOLUTIONS

**WE VALUE
YOUR BUSINESS
THE WAY YOU VALUE
YOUR CUSTOMERS.**

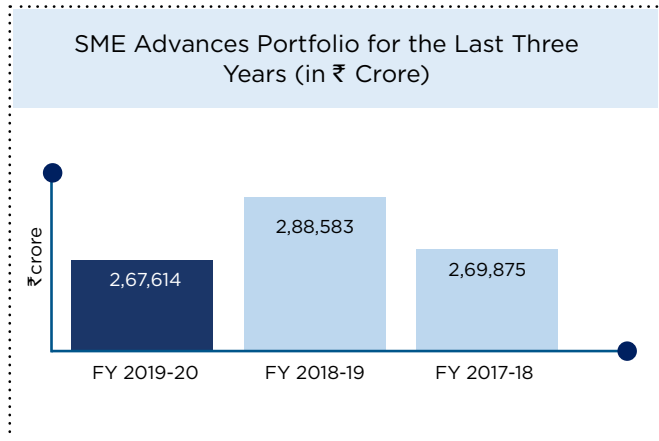
Everything your business needs
under one account.

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Four new variants introduced - Platinum, Diamond, Gold & Regular

FOLLOW US ON 





Tie-up with Tata Motors Finance Ltd. under SBI Fleet Finance Scheme

SBI's Approach to Financial Inclusion

Developing a culture of saving among the masses is key to ushering in individual – and consequently, collective – prosperity. Moreover, giving marginalised sections of society access to formal credit and financial services prevents their exploitation, and helps them break free of the vicious cycle of poverty. Financial institutions must, therefore, take the lead in reaching out to the masses to help them generate and sustain wealth. As India's largest commercial public bank, SBI has an unwavering commitment to driving inclusive growth and social cohesion by empowering vulnerable groups of society.

The Bank has undertaken a series of Financial Inclusion (FI) programmes, which embody its ethos of inclusive growth and customer outreach across different segments of society. These efforts rest upon the principles of accessibility, affordability, quality, usability and digitisation, and aim to channel SBI's extensive reach to:

- Provide banking and non-banking financial services, and
- Provide non-banking services support



Interaction Organised with International Delegates on Inclusive Banking and Finance in Association with NIBM Pune

Contribution to Government Schemes

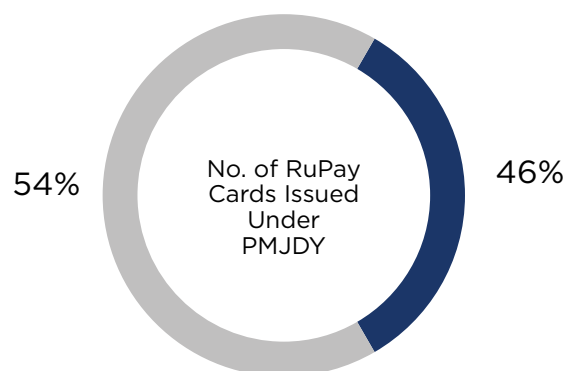
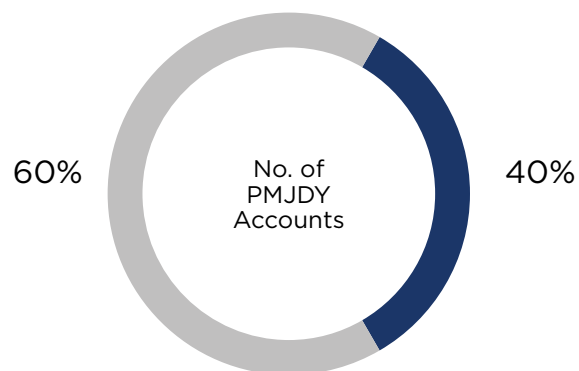
State Bank of India is leveraging its might to assist the Government of India in providing social security to the population. Under the Pradhan Mantri Jan-Dhan Yojana (PMJDY), SBI offers zero-balance accounts to customers free of any charges, facilitating access to at least one basic banking account, financial literacy, a line of credit, insurance and pension facility.

The Bank offers low-cost microinsurance products like the Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY). It also extends pension schemes like the Atal Pension Yojana (APY) to over two crore people in the unorganised sector. In addition to these social security schemes, SBI extends credit facilities to eligible units under different variants of the Pradhan Mantri Mudra Yojana (PMMY). Under this scheme, the Bank disbursed a sum of ₹34,977 crore in FY 2019-20, against a target of ₹35,700 crore.



Government Schemes	As on 31 st March 2020
PMJDY Accounts	12.05 crore
PMJDY Deposits	₹30,094 crore
PMJJBY Enrolments	1.12 crore
PMSBY Enrolments	3.64 crore
APY Enrolments	38.56 lakh

Share of SBI's Contribution to Government Schemes



■ SBI
■ Other Public Sector Banks



Business Correspondents (BCs)

Business Correspondents' role in bolstering financial inclusion cannot be overstated. They are integral in providing access to banking products and services in unbanked areas of the country. In addition to regular branches, SBI boasts of a large network of BCs, who are harnessing the power of technology to bring banking to the masses.

The Bank has 61,102 operating BCs across the country, and the channel's extensive reach has reduced the footfall in branches. In FY 2019-20, a total of 49.29 crore transactions amounting to ₹2.27 lakh crore were recorded through BCs, translating to over 18 lakh daily transactions.

This reporting period also saw the BCs cross the milestone of 30 lakh single-day transactions, highlighting the reach and impact of the channel.

Financial Inclusion	As on 31 st March 2020
Number of BC Outlets	61,102
Number of Transactions (In crore)	49.29
Transacted Amount (In crore)	2,27,469

Micro Credit (SHG-Bank Linkage)

SBI's SHG-Bank linkage programme has facilitated easy access to funds and financial services for SHGs. It is constantly working with the National and State Rural Livelihoods Missions to provide credit to these groups, which allows them to generate income and fulfil needs like housing and education.

As of 31st March 2020, SBI's SHG-credit linkage caters to over 1.32 crore SHG members, more than 1.17 crore of whom are women.

Financial Literacy

Awareness is paramount, when it comes to lifting people out of poverty and ushering in prosperity. Recognising this, SBI has set up 341 Financial Literacy Centres (FLCs), through which 29,995 financial literacy camps were conducted in the reporting period. More than 16.82 lakh people benefitted from these camps in FY 2019-20.

As part of a pilot project implemented by the Reserve Bank of India, SBI has also collaborated with reputed NGOs to set up 15 FLCs at a block level.

Financial Literacy Centres (FLCs)
cumulative as on 31st March 2020



341

Financial
Literacy
Centres
(FLCs)



29,995

No. of Financial
Literacy Camps
Conducted

Rural Self-Employment Training Institutes (RSETIs)

RSETIs are ushering in social change by empowering rural youth through skill development and training. This, in turn, has given a boost to rural employment by helping millions of youth generate a steady income through their own micro enterprises. SBI set up its 152nd RSETI in Kargil during FY2019-20, with institutes now being present across 26 states and 3 union territories. Each of these offers up to 30 skill development programmes across 60 different avenues through a uniform and standardised curriculum, every financial year. These RSETIs have trained 93,009 candidates during the reporting period. SBI was recognised as the Best Performing Bank in Implementation of RSETI Initiative by the Ministry of Rural Development (MoRD), Government of India in December 2019.



Rural Self-Employment Training Institutes (RSETIs)

Cumulative Since 2011

No. of RSETIs	152
No. of Training Programmes Conducted	29,944
No. of Youth Trained	8,03,407
% Candidates Settled	70.40%
For FY 2019-20	
% of female candidates among total trained	73.78%
% of rural poor candidates among total trained	74.40%
No. of SC, ST, OBC and Minority Group Members Trained	77,572

▶ SBI Adjudged as the Best Performing Bank in Implementation of RSETI by Ministry of Rural Development, Government of India

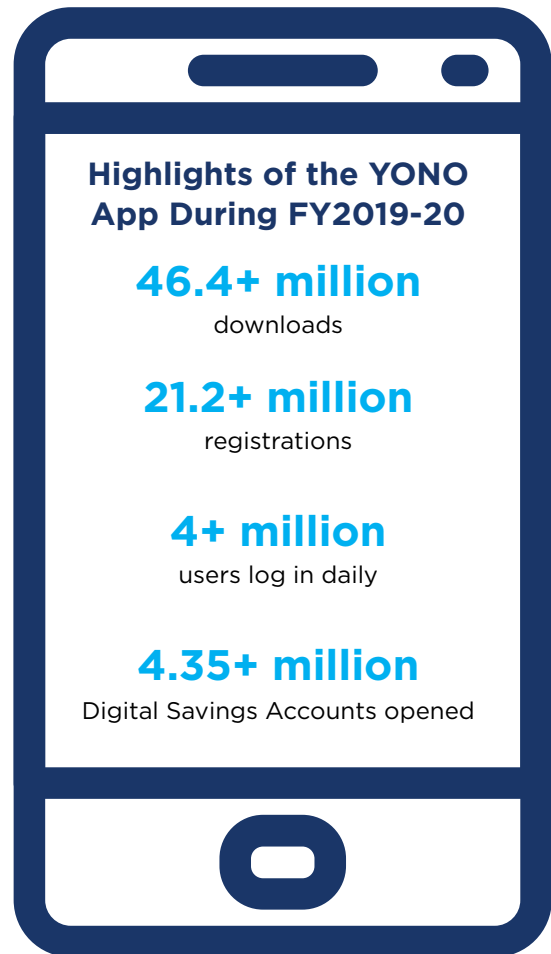
Hon'ble President of India Visited SBI's Pavilion at NIBM's Golden Jubilee Celebration Event, where the Bank Exhibited its Rural and Skill Development Initiatives ▼



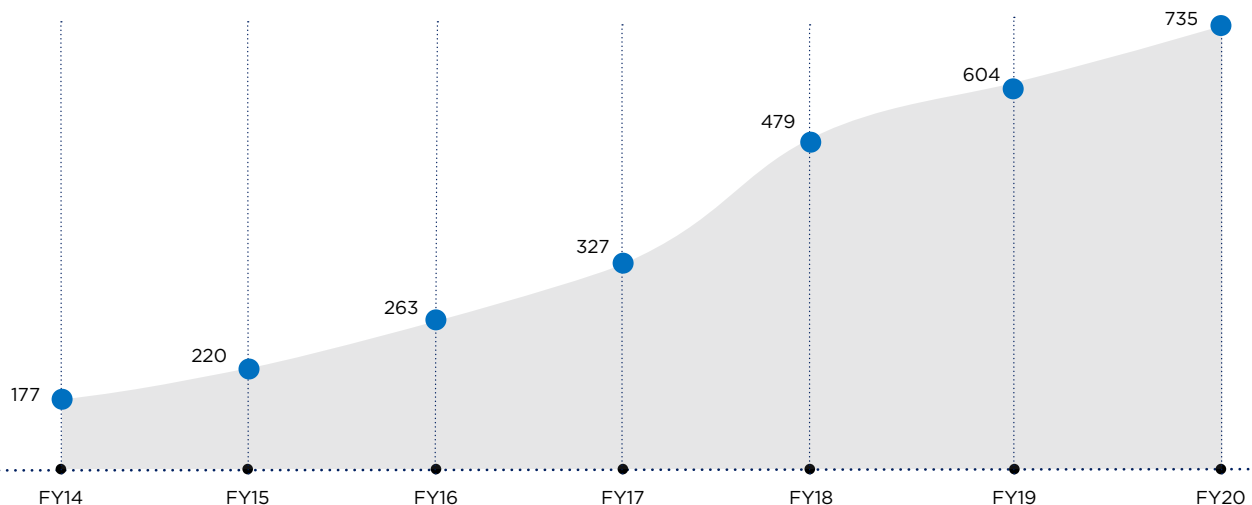
Digital Banking at SBI

Digital banking is the future, and the BFSI sector has led the pack when it comes to adoption of emerging technologies such as cloud computing, blockchain and artificial intelligence. SBI is leveraging technology to provide its customers with as seamless and hassle-free a banking experience as possible. Most notably, the Bank's flagship digital app YONO serves as a one-stop shop for availing of services relating to banking, investment, insurance, borrowing and shopping, among others.

SBI has also invested in digital infrastructure, providing self-service kiosks, alternate banking channels and chatbots. Meanwhile, the power of big data analytics is being harnessed in the Bank's internal operations, and financial inclusion efforts. In FY 2019-20, over 90% of banking transactions were recorded through alternate channels.



Internet Banking Users (In Lakh)



Responsible Investment

As India's largest lender, the Bank acknowledges that its activities have a host of direct and indirect positive and negative impacts. It is constantly working to mitigate the latter through the incorporation of environmental, social and governance-related criteria into its screening and evaluation process.

SBI adheres to the RBI's Know Your Customer (KYC) norms under the Prevention of Money Laundering Act, 2002, which is aimed at preventing money laundering and combatting the financing of terrorism activities. The Bank also deploys a sector-agnostic, entry-level barrier assessment of environmental and social issues to loans amounting to between ₹5 crore and ₹50 crore, which is crucial to its decision-making process. For loans exceeding ₹50 crore, the borrower is evaluated on a number of ESG issues and allotted a score, to ensure responsible investment.

Twice a year, SBI also puts its credit portfolio through stress tests, the scenarios in which are regularly updated in line with RBI guidelines, industry best practices and changes in macro-economic variables. This, combined with the constant endeavour to strengthen its ESG integration, is helping the Bank manage its risks better and secure its value creation.

SBI is backing projects related to renewable energy and clean mobility. The Bank has also directed its efforts towards funding affordable housing and SHG finance, and created custom products and services to uplift the weaker sections of society. The Bank has issued Green Bonds and is aligning its products with the SDGs. It is also actively engaging with its peers in the BFSI sector to leverage their collective strengths and reach for the greater good.

Lines of Credit

Over the years, SBI has received multiple lines of credit from reputed international banks and funding agencies to invest in sustainability-related projects. These investments have a clear ESG focus, and have been sanctioned to facilitate sustainable development, as indicated below:

USD 300 million from KfW German Development Bank (Signed in 2015)

Focussing on agricultural and microenterprise loans, the facility was designed to extend and strengthen SBI's Priority Sector Lending activities.

USD 625 million from the World Bank (Signed in 2016)

Supporting the Government of India's programme to generate electricity from widespread installation of rooftop solar PV and enabling consumers to generate part of their electricity needs from one of the cleanest sources of energy.

USD 274 million from KfW German Development Bank (Signed in 2016)

With the Bank's focus on housing loans, the facility was designed to complement the government's flagship affordable housing programme, the Pradhan Mantri Awas Yojana.

USD 214.3 million from European Investment Bank (EIB) (Signed in 2017)

Focussing on large greenfield solar projects in India, the facility seeks to contribute to the National Solar Mission and reduce dependence on fossil fuel power generation.

USD 177.3 million from KfW German Development Bank (Signed in 2018)

This funding arrangement leverages the Indo-German Solar Energy Partnership to promote the proliferation of renewable energy.

USD 277 million from KfW German Development Bank (Signed in 2019)

This line of credit encourages builders and home loan borrowers to opt for energy-efficient options. A part of the Indo-German Development Cooperation, it is guided by the 2030 Agenda for Sustainable Development.







**Natural
Capital
Management**



SBI is committed to becoming carbon neutral by 2030, and is extensively supporting the development of renewable energy projects

Financial institutions across the world are taking up initiatives towards sustainable development by managing their environmental and social impacts. With SBI's massive reach and spread, the Bank is conscious of the fact that its direct impact on the environment cannot be disregarded. Therefore, it is gearing up to incorporate environmental management practices into its business operations. The Bank's approach towards managing natural capital is twofold - managing the environmental and social impact of the Bank's own operations, and helping manage the impact of the organisations and activities that it finances.

Managing SBI's Environmental Impact

The Bank has undertaken several strategic initiatives over the reporting period to create a positive impact on biodiversity and the environment, and create awareness among its stakeholders.

Green Buildings

The Bank has received certification from Indian Green Building Council (IGBC) for seven of its establishments that have incorporated eco-friendly initiatives. Two of these, viz. State Bank Institute of Credit and Risk Management (Gurugram) and a Residential Colony (Navi Mumbai), have been accorded the highest rating - Platinum. The State Bank Institute of Leadership (Kolkata), State Bank Institute of Consumer Banking (Hyderabad) and Global IT Centre (Navi Mumbai) have received the Gold rating. SBI's Corporate Centre in Mumbai - State Bank Bhavan - has been granted a Silver rating under the Green Existing Building category for the implementation of energy efficiency and resource conservation measures in line with IGBC criteria.



Tiger Adoption

SBI's Hyderabad circle is working with the reputed Nehru Zoological Park for conservation of wildlife, in association with the Forest Department, Government of Telangana. This association is going to help the Park in its efforts, and SBI is proud to contribute to this worthy cause. The Bank has adopted 15 tigers, and seeks to continue this rich legacy of the conservation of India's national animal.



World Environment Day

Every year, the Bank observes World Environment Day to spread awareness about the need for leading an eco-friendly lifestyle. Each of the 17 circles undertakes various initiatives to spread the message and conduct environmentally beneficial activities like tree plantation and beach cleaning. In Mumbai, SBI partnered with the Bhamla Foundation and the Ministry of Environment, Forest and Climate Change on the theme of 'Air Pollution'. Also, a cyclothon (pictured on the right) was held in Mumbai to enlighten the community about the impacts of air pollution.



World Soil Day

In line with its persistent efforts to create awareness on days impacting global sustainability, the Bank observes World Soil Day annually on 5th December to draw attention to the importance of healthy soil, and advocate for the sustainable management of soil resources. World Soil Day 2019 was observed under the theme '**Stop Soil Erosion, Save our Future**'. By addressing the increasing challenges of soil management, the campaign raised awareness about the importance of sustaining healthy ecosystems and human well-being. The Bank is committed to the development of agriculture and ushering in prosperity for farmers, and conducted farmers meets across the country. This simultaneously reinforced its dedication to environmental sustainability and strengthened its bond with the local farming communities.



Green Marathon

The Bank organised the 3rd edition of the SBI 'Green Marathon' in FY 2019-20 with the objective of promoting a sustainable lifestyle, which everyone must adopt for a greener future. The run aimed to spread awareness about the importance of a cleaner and greener society. This is fostered by regarding every participant as an agent of change for a sustainable planet. Biodegradable and recyclable material was used throughout, making it a zero-waste event. SBI worked with an NGO to segregate, collect, transport and recycle the various types of waste generated during the marathon, thereby diverting it from landfills and water bodies.



Flag Off Event of SBI Green Marathon at Kolkata

Tree Plantation

All circles of the Bank routinely undertake tree plantation activities throughout the year, especially in the period leading up to the monsoon to maximise growth and survival. The plantation activities also form part of a larger environmental initiative conducted to celebrate global sustainability awareness days. During the reporting period, the Bank has planted over four lakh trees.



Chaitri

Chaitri, a mango and guava orchard, was inaugurated by the Chairman, Shri Rajnish Kumar, on 4th January 2020. Spread over 1.5 acres, it is a jewel in the lush green campus of SBICB, Hyderabad, and boasts of about 20 mango and guava trees and several colourful flowering plants. A wide variety of organic vegetables are grown in the orchard, which also boasts of a bamboo canopy. Chaitri is part of the Bank's efforts to improve the local flora and fauna, thereby increasing the biodiversity of the community in which it operates.



Swachhata Hi Seva

In line with the commitment of the national leadership, Swachhata Hi Seva campaign was observed by SBI in its true spirit. Through its various offices and branches located throughout the country, SBI contributed to scaling up the campaign under the banner “Shramadan” by involving its employees, civic bodies, hospitals, NGOs, schools and colleges. Going by the theme for this year’s Swachhata Hi Seva campaign – Plastic Waste Management, the Bank emphasised on the mantra of ‘reduce, refuse and reuse’ to eliminate use of single-use plastic. The Bank’s respective circles held several initiatives, viz. distribution of cloth bags, awareness campaigns, cleanliness drives and adopting villages to help them transition to being plastic-free, to mention a few.



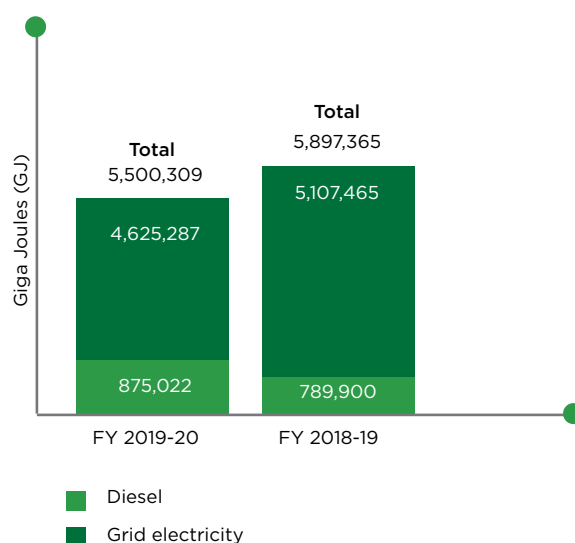
Clean-up Activity at Dadar Beach, Mumbai

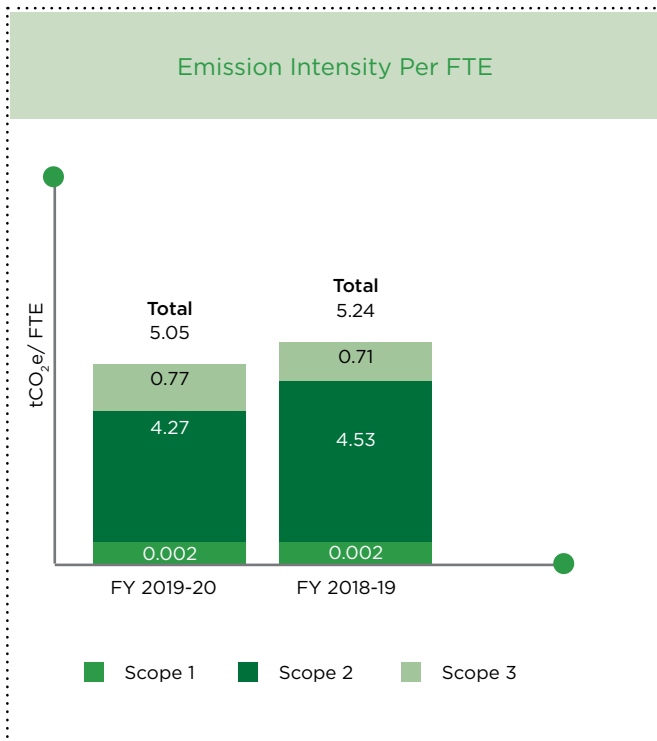
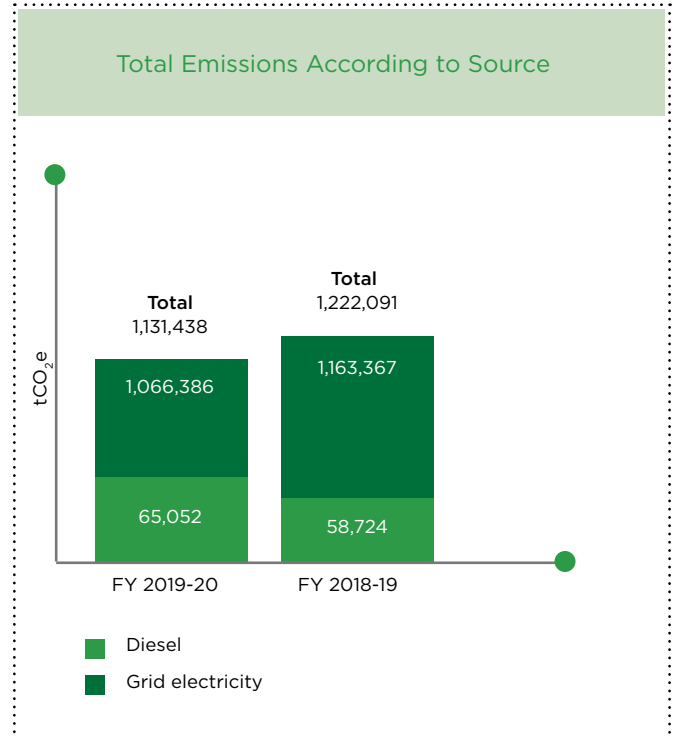
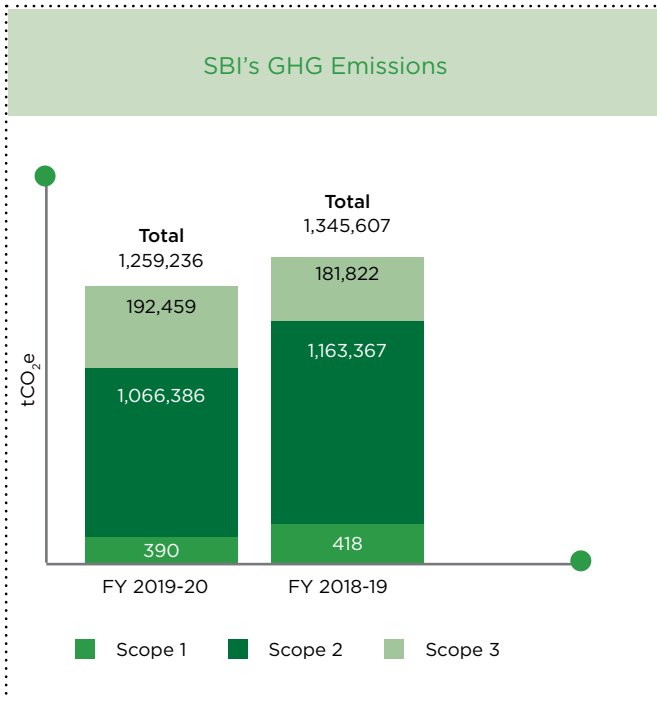
Energy Consumption and Management

SBI endeavours to foster energy conservation, utilisation of clean energy and reduction in GHG emissions. Energy consumed by the Bank primarily consists of purchased electricity. The Bank has installed rooftop solar panels across several offices, including the Corporate Centre and local head offices. This has helped the Bank reduce its dependency on fossil fuels. A significant volume of wind power is also consumed by SBI’s Global IT Centre (GITC) in Mumbai. The total installed capacity of renewable energy at the Bank’s offices, branches and ATMs stood at 35 MWp as on 31st March 2020. It is also in the process of identifying any climate risks that have the potential to generate a substantive change in its business.

An amount of ₹1,413.12 crore has been spent on energy consumption during the reporting year, which corresponded to approximately 4.63 million GJ of electricity consumption and 0.88 million GJ of diesel consumption.

SBI's Energy Consumption





The Scope 3 emissions are estimated considering work-related travel via rental car, bus, rail and air, third-party diesel generators and paper consumption.

Carbon Neutrality Project

Recognising the concerns of climate change, SBI has charted a carbon neutrality strategy with the intent to be a carbon neutral organisation by 2030. To achieve this, the Bank has initiated the installation of solar power systems at branches and offices throughout the country as replacements for generator sets. The solar system will be enabled for remote monitoring, so that effective utilisation can be achieved. SBI plans to expand its captive RE power capacity, which presently stands at approximately 35MWp.

Installation of Solar Power Plant at SBIL, Kolkata

All the buildings of State Bank Institute of Leadership (SBIL), Kolkata are fitted with solar-powered cells. These cater to the power requirements of the building and are also used to power auxiliary equipment such as streetlights, and in the process, help bring down the expenditure towards electricity.



Energy Conservation Initiatives

Energy conservation plays a significant role in the Bank's steps towards carbon neutrality and mitigating climate change. Various energy-saving initiatives have been carried out by the Bank to reduce its energy consumption.

Installation of IPM+ desktop software

SBI has installed IPM+, an intelligent power management utility software based on fine-grained power optimisation on idle components such as cores, graphic processing unit and user activity. This software is used for optimising the distribution and use of electrical power in data centres and computer systems. It has been installed since May 2016 on all office desktops across the nation. Through IPM+, the Bank has successfully benefitted from energy savings of around 10.84 GWh in the reporting period, which corresponds to 10,833 tonnes of GHG emissions avoided and over 1 million cubic metre water saved. During the reporting period, it has also led to a cost saving of ₹10.84 crore.

Branch Server Consolidation (BSC)

The BSC project is intended to consolidate all physical servers to a centralised location in a secured virtual environment. During the reporting period, 12,631 servers were migrated to virtual setup, adding to the 10,332 migrated till the previous year. This has reduced energy requirements and increased space for branch operations. An estimated annual cost of ₹81.85 crore is being saved on account of reduction in cooling requirements alone. Additionally, this migration has eliminated the maintenance expenses for servers.

Waste Management

SBI has increased its focus on waste management during the reporting period. A key initiative of installing waste segregation as well as composting units across all the offices and LHOs has been instituted by the Bank. As on 31st March 2020, a total of 68 waste management units have been setup across the Bank's various branches, offices and other establishments.

Plastic Waste Reduction

Plastic water bottles and jars at the SBIL campus in Kolkata have been replaced with equivalent equipment made of glass, steel and copper. The waste is put into biodegradable plastic bags before it is disposed. During events and conferences, the practice of using plastic flex and standee material has also been discontinued with the introduction of digital standees.

Installation of Vermicomposting Machine

A vermicomposting machine has been installed at State Bank Institute of Consumer Banking (SBICB), Hyderabad for decomposition of the food waste collected from the canteen. The Institute also collects dry leaves throughout the year, which are then converted to manure by this machine. Vermicompost formed from the breakdown of organic matter by earthworms is used in the gardens at the campus. In addition to being cost-effective, it enhances the quality of the plants.

Panel Discussion on Waste Management

With the objective of facilitating a stronger enforcement of Extended Producer Responsibility (EPR), a roundtable conference was organised at SBI's Corporate Centre on 9th December 2019. The inaugural address was delivered by Shri Alok Kumar Choudhary, DMD (HR) & CDO, SBI. Through the opening remarks, he emphasised the importance of plastic waste management and SBI's role in sustainable development of the country. Key waste management initiatives undertaken by the SBI

Foundation in the interior regions of India and its relentless efforts to make SBI single-use plastic-free were also shared with the group.

This conference allowed government and private sector players to exchange best practices on EPR adoption. Innovative engagement models to tackle challenges across the waste value chain were also discussed. A panel discussion on 'Challenges and Models of EPR implementation' was conducted, which highlighted the various models being implemented for making waste management not only a social initiative but also a sustainable business opportunity.



Inauguration of Plastic Bottle-Shredding Machine in Chennai Circle by Hon'ble Chairman



Green Connect: SBI Goes to Housing Societies

SBI has pledged to the worthy mission of making India *swachh* by taking a step towards effective waste management and a plastic-free nation. To commemorate the 150th birth anniversary of Mahatma Gandhi, the Green Mission was launched on 30th October 2019 at the Real Estate Housing (REH) Conclave, Udaipur by the MD (R&DB) and the DMD (RB).

As part of the Mission, the circle REH marketing teams identified more than three-year-old housing societies across the top 100 major centres, and enlightened them about household waste segregation. The Bank also intends to create awareness on the ill effects of plastic pollution on our environment and communities, and the need to reduce our dependency on plastic. SBI connected with 1,000 housing societies across India over a period of two months as part of this initiative.

e-Waste to Wonder

On 15th February 2020, the SBI Chairman unveiled two statues, Manasvi and Tapasvi, made completely out of e-waste at the Local Head Office, New Delhi. The statues were part of the Punarnava Project, initiated by Circle CGM, Shri Vijay Ronjan, with the theme 'e-Waste to Wonder'. Manasvi reflects the principles of integrity, honesty, trust, touch and care, while Tapasvi is a testament to the Bank's commitment, dedication, resilience and empathy towards



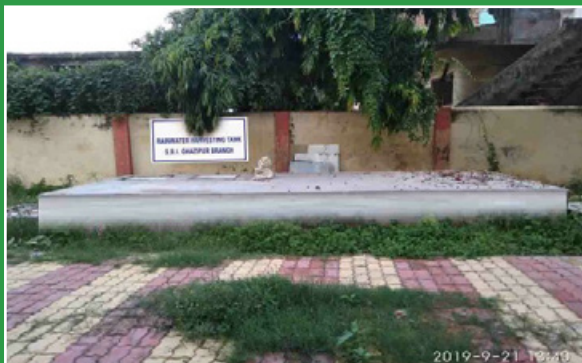
its customers. These e-waste wonders embody SBI's value system of STEPS (Service, Transparency, Ethics, Politeness and Sustainability). The Chairman stressed that protecting the environment is everyone's duty, and resolved to take banking services towards the paradigm of 3Rs (Reduce, Reuse and Recycle).

Water Management

SBI has strengthened its endeavours to create consciousness in its employees pertaining to reduction in water consumption. Furthermore, the Bank has taken steps to safeguard the resource through small measures, such as turning off taps that are not in use. As on 31st March 2020, the Bank had 248 rainwater harvesting systems set up across its branches, offices and other establishments.

Rainwater Harvesting

The Bank harvests rainwater at various branches and offices across the country. The captured water is stored in underground tanks or as surface water ponds. This is used to fulfil the domestic requirements, in addition to landscaping efforts. The initiative was implemented in light of the alarming water levels in various areas and the need to ensure sustainable water availability. These efforts have helped overcome water scarcity during summer.



Water Recycling

SBICB, Hyderabad has set up a plant that recycles wastewater from the hostel and administrative blocks, which is then used to irrigate the gardens. Additionally, to minimise consumption of water and to save groundwater, drip irrigation and water sprinkler systems are connected to the water recycling plant. This initiative has led to a reduction of 50% in the campus' water consumption.

Natural Resource Management through Innovation

Innovation in IT Infrastructure

To save paper, simplify branch processes and promote green banking, SBI has undertaken the digitisation of registers at its branches. The number of registers has been reduced from 194 to 107; and 60 of the remaining 107 registers have been identified for conversion to e-Register Module.

Green Banking Channels

YONO is one of the cornerstones of SBI's digital journey. Since its inception, numerous accounts have been opened through the app, which has led to a reduction in branch visits and corresponding use of paper. The app also enables swift processing of pre-approved personal loans (PAPLs) without the need for lengthy physical documentation. In FY 2019-20, the Bank was able to indirectly save approximately 300 tonnes of paper through the opening of 69 lakh accounts and 6,43,889 PAPLs, thereby saving an estimated 7,900 trees from being cut. Considering the life-cycle of paper sheets, this is estimated to have consequently reduced water consumption by 26,800 m³, waste generation by around 177 tonnes and carbon emissions by 2,700 tCO₂e. The increased use of the YONO app for these activities compared to last year has effectively increased paper savings by 1014%.

Green Channel Counters (GCCs)

This initiative by SBI seeks to replace traditional paper-based banking with card-based 'green banking' focussed on saving paper. Installed at all retail branches in India, the services encompassed by GCC include cash withdrawal, cash deposit, internal funds transfer, balance enquiry, Green PIN generation and change, and mini statement. On an average, 7.62 lakh transactions were directed through GCC each day during the reporting period. This has led the Bank to indirectly save approximately 445 MT of paper, thereby saving an estimated 11,700 trees from being cut. Considering the life cycle of a paper, this is estimated to have reduced water consumption by 39,746 m³, waste generation by around 262 tonnes and carbon emissions by 4,000 tCO₂e.

Green Remit Cards (GRCs)

SBI Green Remit Card is a simple magstripe-based card without a PIN. The card can be used for deposit of cash using GCC/Cash Deposit Machines (CDMs)/ Automated Deposit and Withdrawal Machines (ADWMs) to the designated beneficiary's SBI account. On an average, over one lakh transactions in FY 2019-20 were directed through GRCs each day.

Green PINs

Green PIN is an easy and convenient way of generating debit card PIN through various channels like ATM, Internet Banking, IVR and

SMS. This service benefits customers by avoiding delays and visits to the branch for submitting requests for regeneration of ATM PIN. The green initiative is a step towards paperless banking that benefits both the customers and employees of SBI, and considerably reduces the Bank's carbon footprint. In FY 2019-20, SBI was able to indirectly save approximately 307 tonnes of paper through generation of over 6.41 crore Green PINs, thereby saving an estimated 8,000 trees from being cut. Considering the life cycle of paper, this is estimated to have reduced over 27,400 m³ in water consumption, and lowered waste generation and carbon emissions by around 180 tonnes and 2,767 tCO₂e, respectively. The increased use of this facility by customers compared to last year has effectively increased paper savings by 117%.

Additional Green Digital Initiatives Undertaken During FY 2019-20

Fraud Angle Examination Workflow

A web application has been initiated to identify the possibility of fraud or loan accounts that may lead to Non-Performing Assets. The first phase of this application, which has led to a reduction of workflow process time and paper usage, was rolled out during the reporting period.

Roll Out of Easy Approval Application for Online Approval of Notes

As part of moving towards paperless work, SBI has rolled out the Easy Approval application in all its offices, including the Corporate Center, other CC establishments as well as all the Circle LHOs. Since the introduction of this application, operational efficiency has increased substantially. A total of 45,278 notes have been processed through Easy Approval as on 31st March 2020.

Litigation Management System (LITMAS)

LITMAS application is a software system where all litigation related to SBI is stored. This system has led to the elimination of thousands of papers that were being used to keep case-related records, preparing various reports and other related MIS.

SBI's Green Finance Initiatives

SBI is focussed on offering products and services as well as implementing new initiatives in a responsible manner to manage its environmental impact. The Bank is determined to make improvements in its environmental impact on an ongoing basis. Several action points and initiatives have been put into effect during the reporting period (FY 2019-20):

- Encouraging people to reduce their carbon footprint by choosing electric vehicles through the introduction of Green Car Loan at a lower interest rate and longer loan term
- Instituting a Green Home Loan scheme to support environment-friendly residential projects that are rated by the Indian Green Building Council (IGBC)
- Continued issuance of Green Bonds
- Continuing with significant investments in renewable energy

As on 31st March 2020, the Bank has a portfolio of 55 cars and 994 e-rickshaws financed under its Green Car Loan and e-rickshaw loan schemes respectively, giving a boost to clean mobility in the country.



Promoting Renewable Energy Growth

Commitment to Government of India (GoI) to finance viable renewable energy projects

Loans worth ₹25,914.82 crore sanctioned for 608 renewable energy projects totalling 11,488.48 MW capacity



Under the World Bank line of credit, ₹1,744 crore sanctioned for funding 241 rooftop solar projects

Utilised entire USD 214.3 million line of credit from European Investment Bank, supporting installation of 493 MW utility-scale greenfield solar projects

USD 30 million utilised under KfW Development Bank line of credit for a solar energy project

Some of the Solar PV Installation Sites



LHO Chennai



LHO Bengaluru



SBICRM Gurugram



LHO Hyderabad

SBI is a leader when it comes to increasing the renewable energy generation capacity of India, and is constantly aligning its investments in this direction. The Bank has supported the Government of India to fund viable renewable energy projects over a phase of five years from 2015 to 2020. Prioritising ESG aspects like environmental regulations, health and safety performance, and social impacts are significant elements of the investment cycle. As on 31st March 2020, the Bank's RE portfolio consists of 608 renewable energy projects totalling 11,488.48 MW capacity with ₹25,914.82 crore sanctioned.

As on 31st March 2020, the Bank has drawn USD 422.7 million from the World Bank Group's line of credit for supporting grid-connected rooftop solar PV in India. Further, the Bank utilised USD 30 million for a solar energy project as on 31st March 2020 under KfW German Development Bank's line of credit. Additionally, by January 2020, the Bank had fully utilised the European Investment Bank's line of credit to support three projects with aggregate installed capacity of 493 MW. These supplementary lines of credit are enabling the Bank to strengthen its commitment to the development of renewable energy.



SBI Green Fund

The Bank has invited its customers to join it on its sustainability journey, through the use of digital platforms. This will be done in the form of the SBI Green Fund, which will be utilised for undertaking activities like tree plantation, construction of bio toilets, creating awareness about the impacts of single-use plastic, water conservation efforts and the use of solar energy.

The corpus for the fund will be drawn from credits received from the loyalty programme upon redemption of Green Reward Points on the YONO platform or the SBI Rewardz website. The Bank has set aside an amount of ₹60 crore from

the loyalty reward budget, which will be reviewed periodically. Whenever reward points are earned on YONO and other digital platforms (e.g. debit card, internet banking), the customer will be prompted to contribute their reward points to the Green Fund. Customers that contribute to the Green Fund will receive YONO-branded e-certificates.

Green Bond Issuance

SBI has adopted the Green Bond Framework, with the objective of creating a positive impact on the environment. The Green Bond Framework provides a roadmap regarding Green Bond issuance and the use of proceeds for projects falling under the ambit of the Bank's Green Bond portfolio. Continuing with its sustainability journey, SBI has raised a Green Bond worth USD 100 million under this framework to finance its green projects. This marks the third such issuance by the Bank, following the Green Bonds worth USD 650 million and USD 50 million issued in FY 2018-19.

Use of Proceeds

SBI has utilised all the proceeds from the Green Bond towards projects in the renewable energy, solar power and sustainable mobility space.

Process for Monitoring and Tracking of Proceeds

SBI has set up a Green Bond Committee to determine the eligibility of a project under the Green Bond Framework and monitor the portfolio on a quarterly basis. Any project must be cleared by this committee as per the eligibility criteria and is labelled in the Core Banking Solution (CBS) for monitoring and tracking. A labelling mechanism has been developed in the CBS/ Loan Life Cycle Management System (LLMS)/ Management Information System (MIS) for existing accounts earmarked under Green Bonds. The label enables extraction of portfolio details, including – but not limited to – the borrower name, use of proceeds, sanctioned amount and loan maturity. This, in turn, is instrumental to recording the aggregate of issuance proceeds and their use or allocation on a real-time basis.



Impacts of the Projects

Sr. No.	Project Description	Project Location	Projected Emission Reduction (tCO ₂ /year) ^[1]
1	50 MW Renewable Energy Project	Tamil Nadu	78,351
2	50 MW Renewable Energy Project	Tamil Nadu	73,108
3	49 MW Renewable Energy Project	Tamil Nadu	86,296
4	50 MW Renewable Energy Project	Karnataka	83,962
5	34 MW Renewable Energy Project	Karnataka	48,683
6	16 MW Renewable Energy Project	Karnataka	25,544
7	70 MW Renewable Energy Project	Andhra Pradesh	109,118
8	30 MW Renewable Energy Project	Andhra Pradesh	51,827
9	1 MW Renewable Energy Project	Uttar Pradesh	1,113
10	1 MW Renewable Energy Project	Rajasthan	1,113
11	100 MW Solar Project	Tamil Nadu	155,637
12	100 MW Solar Project	Tamil Nadu	155,637
13	100 MW Solar Project	Tamil Nadu	155,637
14	209 MW Solar Project	Tamil Nadu	325,281
15	100 MW Solar Project	Tamil Nadu	155,637
16	100 MW Solar Project	Tamil Nadu	155,637
17	Metro Rail Project	Hyderabad	15,000 ^[2]
Total			1,677,580

[1]Source: Grid emission factors from CO₂ Baseline Database for the Indian Power Sector User Guide Version 15.0 and Plant Load 2 Factors referred from loan documentation and state utility tariff orders.

[2]Source: <https://www.ltmetro.com/green-metro/>



**Human
Capital
Management**

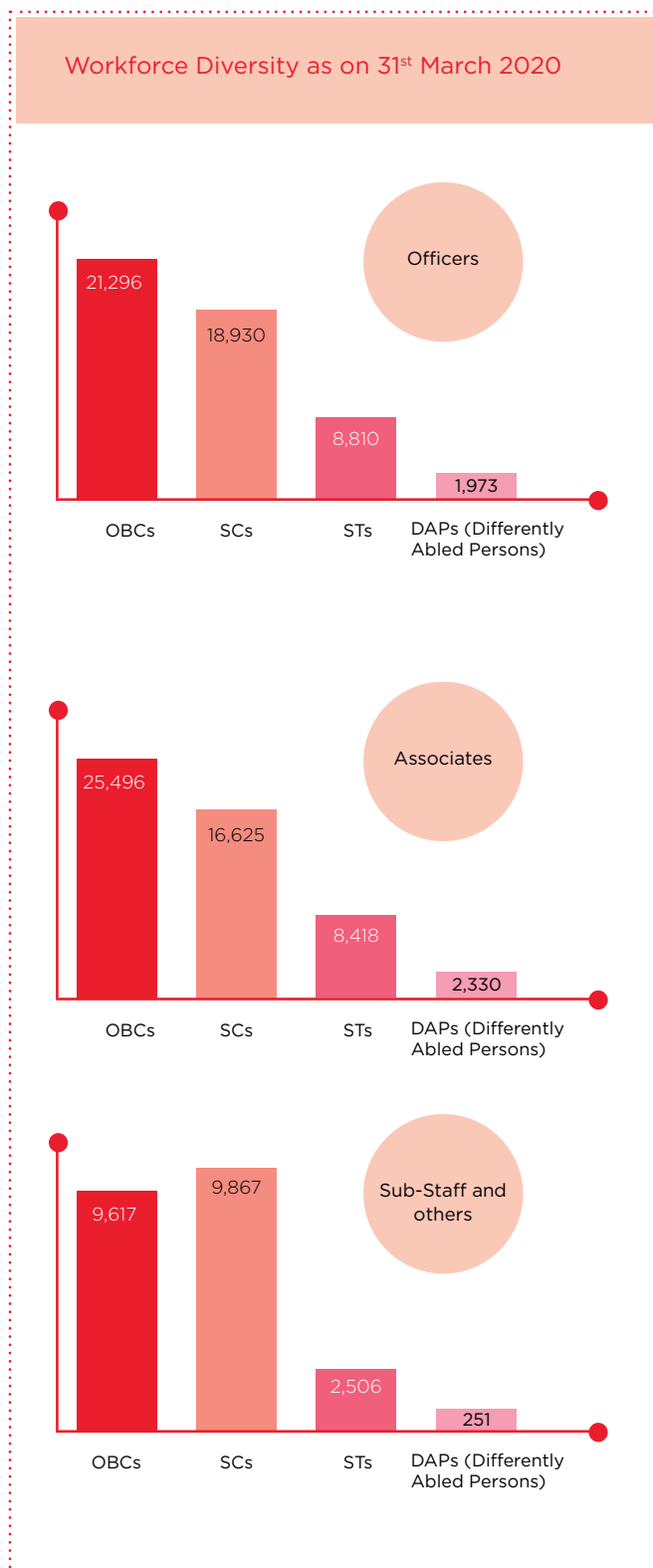


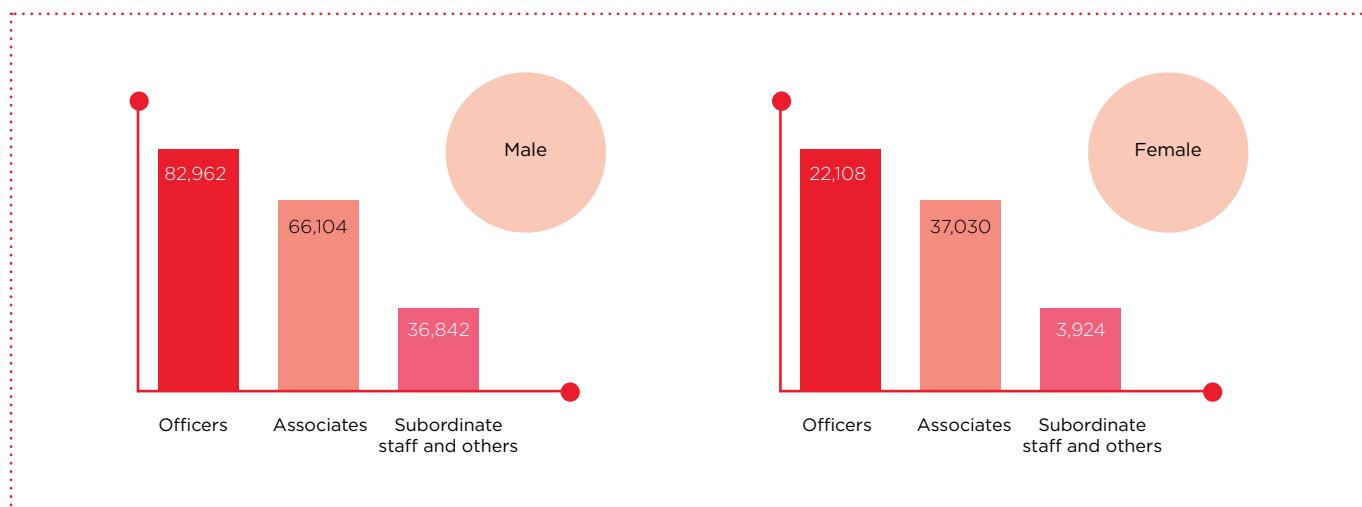
Employees are the driving force behind SBI, and the Bank is unwavering in its commitment to ensuring their holistic growth and development



The Bank's Human Resources (HR) vision has been built around the principles of inclusiveness, empowerment and development. As a value-driven organisation, SBI focusses on engaging with its employees on a continuous basis, retaining talent and providing them with growth opportunities. The Bank's human capital management efforts are centred on improving the welfare as well as the health and safety of its employees.

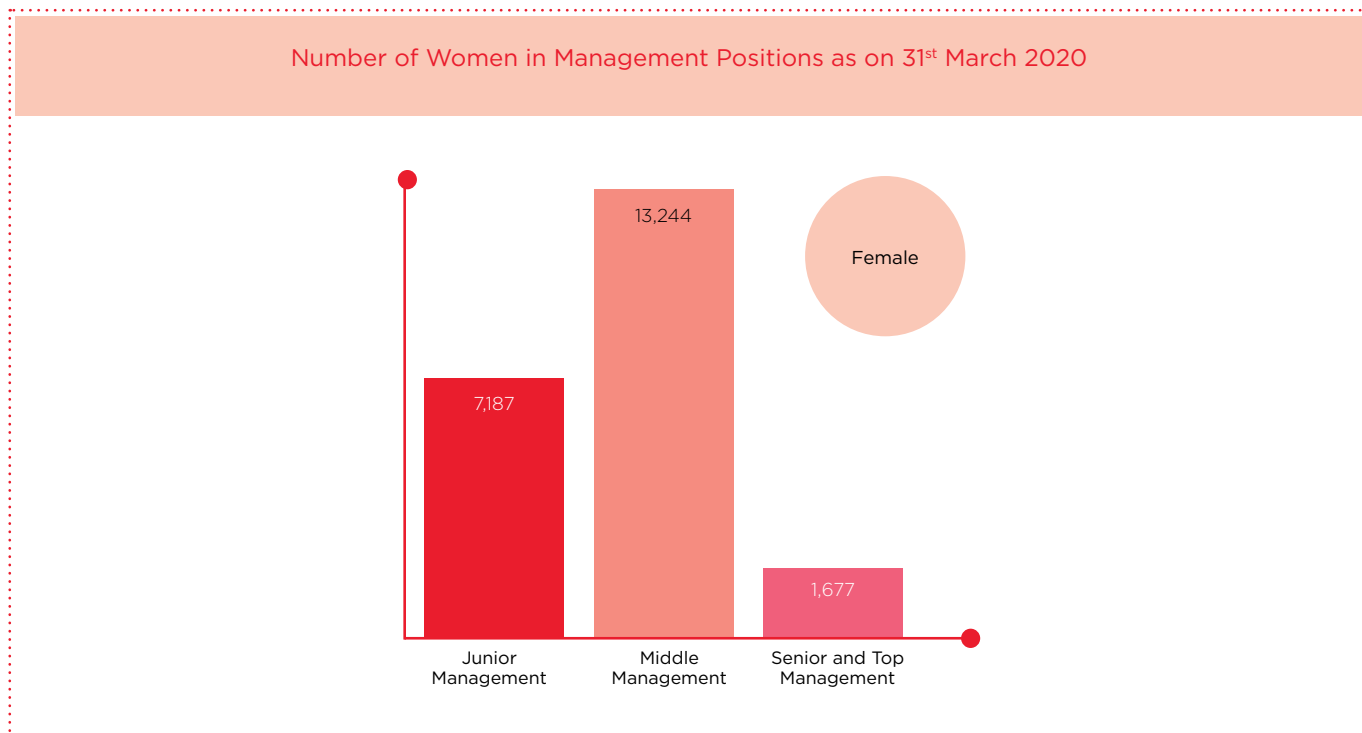
Overview of SBI's Human Capital





Promoting Gender Diversity

Gender sensitivity and inclusiveness are the key tenets of SBI's Human Resource Policy. In addition to providing its female workforce with opportunities to grow and challenge themselves, the Bank fulfils the specific needs and requirements that enable them to do so. Measures taken towards this include, but are not limited to, special provisions related to their transfer and posting, leaves, health and medical requirements. As a result, women make up over 25.28% of SBI's total workforce, and over 3,500 branches are headed by women. SBI is an equal opportunity employer and provides fair and equal compensation to its employees irrespective of their gender.



Employee Welfare

SBI has maintained a cordial relationship with its staff members and officers' federations. The Bank realises the importance of a safe work environment, mutual respect and empathy at the workplace and a good work-life balance to foster a healthy and happy workforce. It has, therefore, undertaken a number of transformative initiatives during the reporting period in the area of staff welfare. These are crucial to ensure that SBI's employees are equipped to meet the challenges of tomorrow, thereby keeping the organisation at the forefront of banking in India.

Atoot

SBI has introduced this scheme to provide immediate support to families upon the death of employees while in service. This scheme has been implemented with a commitment to reinforcing long-term relationships with the employees and to stimulate a sense of belongingness among them. It provides financial support for funeral expenses, and assistance in transportation of mortal remains, when required. With Atoot, SBI aims to take care of its employees and their family members, while they serve the organisation as well as after it.



Fitness Programmes Organised for Staff and Family Members in Staff Residential Societies



Chairman and MDs Engaging with Employees During New Year's Day Celebrations

Employee Engagement

SBI aims to establish an environment where the staff feels free to communicate with others, irrespective of hierarchy. A more understanding and communicative culture in the Bank is bound to ensure more employee involvement in its development and growth.

The 'Sanjeevani' helpline, launched for redressal of staff grievances and further extended to retired employees, has been upgraded in January 2020. This update also offers counsellor support, a measure expected to boost employee morale.



64th Bank Day Celebrations on 1st July 2019



Care for Retired Employees

Well-being of its retired employees continues to be important to the Bank, and several measures were initiated during the reporting period to benefit retirees. Medical benefit schemes have been revamped to provide healthcare at affordable cost. Pension, PF and gratuity processing for erstwhile Associate Banks' employees have been migrated to HRMS to ensure smooth, efficient and on-time processing and payment of terminal benefits

Employee Volunteering Programme

Employee volunteering is an important vehicle for delivering care and compassion to causes and communities in need and has been linked with increasing job meaningfulness, professional development and increased employee commitment to the organisation. Employees tend to carry over the positive effect from volunteering to their everyday work experience, in terms of engagement and improved performance as team members.

In partnership with The Akanksha Foundation, a pilot employee volunteering programme for SBI's staff in Mumbai was conducted to teach children from underprivileged backgrounds. Volunteers have taken up the initiative of imparting financial literacy sessions in the identified schools on 2nd and 4th Saturday of each month.



SBI conducted the employee engagement survey 'Abhivyakti' to create more transparency in its systems and policies. This survey aims to understand how its employees feel about its work culture and conditions. Based on the feedback provided, the Bank drafted an appropriate one-year action plan for implementation right from the grassroots level. The Bank conducts employee engagement surveys on a regular basis to measure the effectiveness of its engagement programmes.

Abhivyakti - Employee Engagement Survey

A record number of 1,91,881 employees participated in the survey. 63% of the staff were assessed as being engaged, surpassing the overall Banking and Financial Services domain average of 62%.

Freedom of Association

SBI has recognised employee unions and associations that encourage employees to participate freely in constructive dialogue with the management. Around 93.12% of eligible officers and 94.45% of associates and sub-staff are represented by a trade union or covered by collective bargaining agreements.

Talent Management

Employees are encouraged to take on greater roles and responsibilities. Constant focus on their needs and well-being, while providing suitable benefits, enhances productivity and employee retention.

SBI has streamlined the recruitment process with the implementation of a regular recruitment calendar and by leveraging IT. During the reporting period, the Bank has recruited 2,201 Probationary Officers and 8,938 Junior Associates. The lateral recruitment process during this period resulted in the selection of about 307 candidates for regular positions and 547 candidates for contractual positions. For vacancies in managerial positions in FY 2019-20, 17,564 internal candidates were promoted, providing them with new opportunities for the growth and development of their careers.

The Bank is actively recruiting specialised talent on lateral or contractual basis in the areas of wealth management, IT, information security, risk and credit, among others. This helps it meet the demands of the ever-evolving business landscape, while also complying with regulatory requirements.

The Bank is making extensive use of digital platforms in the recruitment process to reach out to a wider pool of candidates. Advertisements are published on job portals, besides publishing recruitment notifications on social media. The use of social and digital media in its recruitment process has enabled the Bank to reach out to larger pool of tech-savvy and aspiring candidates. SBI has also tied up with professional bodies such as the Institute of Chartered Accountants of India in order to reach out to candidates for specialist positions.

Training and Development



>1.71 lakh

employees attended training

>18 thousand
training programmes conducted



>56

training hours per FTE



“As an industry leader, SBI is committed to being a catalyst for a sustainable society. This is demonstrated by the active involvement of our Board, which ensures a sustainable approach to the Bank’s strategy development, risk identification and investment decisions. We earnestly engage with our employees to fulfil our sustainability obligations and champion a culture of sustainability across all operations. We have established a responsive training system to bridge any gaps, amplify our strengths and unleash the potential of all our employees. In collaboration with academia and industry, our training programmes are strategically aligned to meet our evolving business needs.

Smt. M. Jayashree Reddy
CGM, Strategic Training Unit

An organisation advances when the rate of learning keeps up with the rate of change. Moreover, the quality and competence of the workforce is a major deciding factor for sustainable outcomes. With this outlook, SBI has developed an effective and accessible training system that translates its vision into actionable plans by intensifying the strengths, bridging the skill gaps and maximising the potential of its employees. The Bank has a widespread training infrastructure comprising of six top-notch Apex Training Institutes (ATIs) and 51 Regional State Bank Institutes of Learning and Development (SBILDs). The training system, with a classroom training capacity of 4,200 employees per day, caters to the multi-layered skill development needs of more than a quarter million multi-generational, culturally diverse employees. This drives a high-performance culture steeped in ethically and financially sound business practices.

Employee Participation in Training Programmes (Distinct Individuals)

Officers (Generalist cadre)	65,460
Officers (Specialist cadre)	5,923
Assistants	93,175
Sub-staff	6,980
Contractual and others	347
Total	171,885
Training programmes conducted during FY 2019-20 (including direct exams)	18,435
Average training hours per full- time employee	56.23 hours





Senior Officials Interacting with New Recruits

SBI is creating business value through training and has introduced or upgraded several programmes in the reporting period.

01

Spearheading Government Initiatives

- **Apprenticeship**

The Bank has shown its leadership credentials by pioneering the implementation of apprenticeship training through a pilot programme. This has lent support to the Government of India's 'Skill India Mission' for creating a skilled talent pool in the BFSI sector.



As part of its commitment to Hon'ble Prime Minister's vision, SBI became the 1st institution in BFSI sector to recruit 737 Apprentices for training in its RSETIs and placement in branches located in Chandigarh Circle.

- **Customised programmes for BFSI professionals**

The Bank initiated a training system for external stakeholders, including those from the public and private sector, foreign banks and government departments, against a nomination fee. Through this customised programme offering, the Bank was able to generate a revenue of ₹9.60 crore during the reporting period.

02

Capacity Building for Middle Management

- **Role-relevant certifications**

The basket of role-based certification programmes has been increased to 56 in-house and 41 external certifications. Collaborative accreditations were designed and rolled out for niche areas like digital banking and leadership. 95% of the officers and 93% of associates have acquired role-relevant certifications in the reporting period.

- **Mandatory e-lessons**

To promote a high degree of professionalism and ethically sound business practices, mandatory courses in KYC, anti-money laundering (AML), compliance, ethics and CRM were introduced for all employees up to the AGM level. 94% of these employees have completed the mandatory learning in the reporting period.

- **Supplementary certification**

A 'Digital Transformation and Leadership Development' course was created to hone the skills of all officials due for promotion between Scale III and Scale V. Nearly 75% of the eligible employees underwent this certification.

03

Building a Strong Executive Team

- **Mandatory learning for Top Executive Grade officials**

SBI is working towards the objective of keeping top executives abreast of emerging concepts relevant to business analytics, soft skills, project management and leadership, among others. To ensure this, a basket of 125 edX certifications has been made available to them, in addition to other internal and external certifications.

04

Theme-specific Training

- **Nayi Disha**

Following phase 1 of 'Nayi Disha', launched for keeping employees agile and relevant, SBI rolled out the second phase focussing on customer centricity. This unique training programme equips staff with the skillsets needed to provide superior customer service at every stage. More than 2.34 lakh employees were covered through this programme as on 31st March 2020.

- **Astitva**

The Bank aims to create an environment favourable for promotion of sustainable behaviour and percolate the spirit of sustainability throughout the organisation. Accordingly, it has developed an online tutorial to educate its staff on current sustainability issues, UN SDGs and sustainability measures adopted by the Bank. All employees are required to complete the tutorial and an associated test. Over 6,000 employees have completed this tutorial as on 31st March 2020.



05

Reinforcement of Learning

- **Just-in-time learning - askSBI**

In an increasingly complex business landscape, frontline staff face new challenges every day. Their urgent knowledge requirement has been addressed by enhancing the features and knowledge bank of the real-time search engine askSBI. Further, for improved accessibility, a knowledge repository has been made available on mobile through the Enterprise Mobility Management platform. In FY 2019-20, 85% of branches have utilised the facility and more than 37 lakh searches have been made by employees till date.

- **Social learning - Online case study discussion board**

To promote peer interaction, foster group learning among employees, and build a virtual community of domain experts, SBI has launched a platform-agnostic discussion board. More than 36,000 employees have accessed the forum within 4 months of its launch with over 3.5 lakh site visits.

- **Gamification of learning**

- **Daily quiz capsule - My Quest Today:** A daily quiz platform has been launched as a knowledge refresher on the Bank's guidelines. It contains brain teasers for engaging employees and improving retention on topics like corporate and retail credit, new developments in the Bank and current affairs. Employee participation in 'My Quest' has crossed 31,000 within two months of its launch.
- **Play2Learn app:** A quizzing app was launched for all employees of the Bank in FY 2019-20 to enhance learning and retention. A knowledge bank of 21,250 questions was created, and the registrations on the app have crossed the 10,000 mark.

06

Inclusive Training

New content on 'Handling PWD Employees' has been created to promote inclusiveness at operating units. Specialised training was provided to 237 visually impaired and 73 hearing impaired employees in collaboration with the Centre of Excellence for PWDs, SBI Foundation.

07

Building the Research Quotient

- **Creating domain-specialist research wings**

Domain-specialist research wings have been created at all ATIs to address business-related concerns. More than 65 investigative studies were carried out by research officers during the reporting period and 102 recommendations made in these studies were accepted for implementation by the BUs.

The Bank's virtual learning tools have ensured that training continuity remained unaffected by the COVID-19 crisis towards the end of the financial year. During this period, the Bank promoted anytime learning and conducted on-demand webinar classes to ensure a seamless transition for employees.

Leadership and Succession Planning

Project Saksham has been successful in ensuring a credible data-backed performance evaluation process. The system ensures strong accountability, performance visibility and greater alignment between individual and organisational goals. The Bank grooms young employees through this programme, covering topics related to HR, talent management and retention, and provides information on a dedicated recruitment portal. Under this project, SBI's Career Development System (CDS) has brought in a fair and transparent system-driven process for performance assessment. This has also helped in developing employees through a detailed annual competency mapping framework.

A policy on succession planning for senior leadership positions has been put in place by SBI to ensure a smooth transition at all the critical executive level positions. A succession planning exercise for all relevant profiles, such as DMDs, CGMs and GMs, has been taken up during the year. The results are then used in a consistent, open and transparent manner to prepare and update development and training programmes. They are also crucial in taking staffing decisions during posting, including determining the relative priority of the developmental assignments, to benefit both the officer and the Bank.



Performance Management and Reward System

To drive a cultural change in the Bank, a mid-year online feedback process was launched for all officers. This helped in aligning the achievement and goals for the remaining two quarters of the financial year, and facilitate the mapping of skill sets of officers.



'SBI GEMS', a mechanism to promote recognition in the Bank, has been instrumental in motivating the staff to achieve the desired results.

The Bank has also streamlined its promotion and transfer process, and these are now completed in the first quarter of a financial year. This gives the required assurance and stability to branches and other units to actively focus on business activities during the year.

Human Rights Commitment

SBI respects the human rights and dignity of all its employees and the stakeholders associated with the Bank. It has taken several proactive steps to provide a safe and conducive work environment for its women employees and enable them to work without fear of prejudice,



gender bias or sexual harassment. SBI has developed guidelines that are in alignment with internationally recognised human rights policies. The Bank is intolerant of any kind of workplace human rights contravention and therefore has a zero-tolerance policy in place on discrimination and sexual harassment. It resolves complaints related to human rights issues through various grievance redressal channels. The Bank has launched an online platform on its intranet for filing of sexual harassment complaints. Titled Garima, the portal is a one-of-its-kind initiative in public sector banks. During the reporting period, 44 harassment complaints were registered on the portal, adding to the nine complaints pending from the previous year. As on 31st March 2020, 43 complaints were resolved in total and the remaining 10 cases are in various stages of resolution.



Health and Safety

BFSI sector employees are usually exposed to occupational health and safety risks like ergonomic stress, lifestyle diseases and mental stress, among others. In addition, they are vulnerable to physical hazards of the workplace such as fire, electrical shock and other building safety-related issues. The Bank proactively identifies hazards in its premises to implement appropriate measures to mitigate or eliminate the risk. The Bank regularly engages with employees to increase awareness on health and safety issues they might encounter, both at work and at home, and methods to deal with it effectively. In order to create awareness about the security and safety amongst the Bank and public, a week-long 'Security and Fire Safety' awareness programme was organised from 14th April to 24th

April 2019 across all the circles. The following initiatives were undertaken at various levels:

- Security and fire safety quiz for all staff members
- Security and fire safety awareness programme at CC, LHOs, Administrative Offices, Regional Business Offices and branches
- Fire safety and evacuation drill in all the high-rise buildings across all circles
- Award for the best security-compliant branch in the region

The absentee rate of the Bank's employees for the reporting period was 0.75%.



SBI Caring for its Employees During COVID-19 Pandemic



"The importance of conducting business in a responsible manner has become more evident than ever, in the backdrop of the COVID-19 pandemic. SBI recognises that its employees' health is directly correlated to the well-being of the communities within which it functions. One of the ways the Bank is working to ensure both is by providing its personnel with the financial support needed to purchase essentials such as masks and sanitisers. It has also embraced digitisation to minimise physical contact without affecting its operations. Moreover, SBI is raising awareness through communication channels, screening staff and visitors, prioritising hygiene and disinfection, and providing its staff with flexibility, wherever possible."

Rajnish Kumar
Chairman, State Bank of India

SBI's Security Awareness Week

A Security and Fire Safety Awareness Week was organised during the reporting period with the aim of building a culture of safety and security amongst the employees.



Security and Fire Safety Review of Circles

With the aim of analysing and improving the Online Security Audit (OLSA), Online Fire Safety Audit (OLFSA) and Risk Assessment Matrix (RAM) at the Corporate Centre, SBI developed an in-house software for online security audits of the branches. During FY 2019-20, audits of 10,561 domestic branches and Business Process Reengineering entities were undertaken, in addition to 1,840 Trigger Based Offsite Audits under the RFIA branches.

Training the Bank's Security Personnel

Security officers were trained to use online security audit tools OLSA, OLFSA and RAM at SBILD Hyderabad from 13th May to 15th May 2019.

An audio-visual training module has been launched for training the staff on security and fire safety.

PAN India Conferences

A four-day CSO (Circle Security Officers) conference, held in June 2019 at SBILD Panaji, was attended by 71 delegates from across circles.







**Social and
Relationship
Capital
Management**



SBI is actively working to uplift the communities within which it operates, and leveraging digital platforms to enhance customer experience

Customer focus

Banks in India have witnessed a radical change from 'conventional banking' to 'convenience banking'. SBI has evolved with the times to meet new challenges and respond to changing customer expectations through meaningful initiatives. The portfolio of services provided by branches and offices is now expected to be delivered through digital platforms online. The Bank is cognizant of this fact and has, therefore, devised a digital strategy to provide customers with easy, interactive and secure solutions. By keeping customer experience at the heart of all the initiatives, SBI's transformation is not limited to digital products, but also involves changes in the way the brick-and-mortar branches operate, significantly improving the banking experience.

Automating Withdrawals And Deposits

SBI, with one of the largest ATM networks in the world, has installed 58,555 ATMs, including 13,726 Automated Deposit and Withdrawal Machines (ADWMs), as on 31st March 2020 to provide 24x7 services. In order to curb incidents of ATM-related frauds, SBI has also introduced an OTP-based ATM cash withdrawal facility. Nearly, 28% of the Bank's financial transactions are directed through ATMs/ADWMs. As per RBI data, SBI's market share in India's ATM network accounts for 28%, with 32% of the country's total ATM transactions done through the Bank.



**34 crore
monthly
transactions
on average**



The Bank waived non-home charges on all transactions between 21st March and 20th April 2020 in view of the COVID-19 pandemic.

ATM at Khardung-La Top

SBI has installed an ATM at a height of 18,380 feet at Khardung-La in Nubra Valley, Leh. This makes it the only ATM in the world to be installed at such a high altitude. The ATM has been installed in a portable cabin that is designed to withstand extreme weather conditions. It is primarily run on solar power, with UPS battery backup provided for its smooth functioning.



Swayams



During FY 2019-20, SBI has installed around 3,700 Swayams (barcode-based passbook-printing kiosks), taking the total number to 17,480. These enable customers to print their own passbooks. These kiosks had

over 3.80 crore transactions per month. SBI has also installed “Through the Wall” Swayam kiosks, which offer extended working hours for printing passbooks.

State Bank Foreign Travel Card

The State Bank Foreign Travel Card (SBFTC) is a chip-based EMV-compliant prepaid card that provides safety, security and convenience to travellers. Operating on both VISA and Mastercard platforms, it provides the convenience of multiple currencies, including US dollar, pound sterling, euro, Canadian dollar, Australian dollar, and Singapore dollar. SBI also offers a corporate variant of the card to cater to specific needs of corporate customers.

FASTags

SBI has issued more than 15 lakh SBI FASTags to its customers, providing them the convenience of automated payments at toll plazas. The Bank's FASTags have surpassed 4.4 crore toll transactions, worth more than ₹722 crore as on 31st March 2020. SBI has onboarded State Road Transport Corporations in Uttar Pradesh, Punjab, Uttarakhand, Odisha, Tamil Nadu, Karnataka and West Bengal for FASTag-related services.



YONO

In keeping with the vision for a Digital India, this omni-channel platform has become a market-leading comprehensive digital proposition. It caters to a wide range of customers' needs by bringing together banking, investment, insurance and lifestyle offerings on one platform. YONO showcases SBI's constant endeavour to make customers' experience seamless and hassle-free across touchpoints. It allows customers to apply for personal loans and manage their accounts without visiting a branch. Besides banking, YONO brings to customers ease of handling other financial products like life and general insurance, credit card and mutual funds. It also offers one of the largest B2C e-commerce marketplaces, with over 80 merchant partners across 21 categories, including fashion and lifestyle, electronics, home and furnishing, travel, food and entertainment, and health and fitness.

SBI, being the market leader in terms of number of transactions, holds a 23.23% share in the mobile banking segment. YONO has been downloaded over 46.4 million times, and has seen approximately 21.2 million registrations till date, with around 6 million users logging in daily.

During FY 2019-20, SBI saw a significant momentum in new customer on-boarding, with around 21,000 digital accounts opened per day, over 65% of all new accounts. SBI has been increasingly promoting the feature 'YONO Cash', that lets customers withdraw money from SBI ATMs without using their card. This has significantly reduced the risk of fraudulent activities like skimming and cloning. As on 31st March 2020, approximately 50 lakh YONO Cash transactions were carried out, with a record high of approximately 2 lakh transaction in one single day.



YONO-Lite

YONO-Lite is a safe, convenient and easy-to-use mobile banking application developed by SBI for retail users, which lets them manage their banking on the move. In addition to services like fund transfer and savings management, the app lets users avail of value-added services such as Aadhaar linking, voice-assisted banking, and submitting Form 15G/15H (interest waiver form) online, to name a few. It is available in 10 regional languages in addition to English, and has around 1.62 crore users as of 31st March 2020.

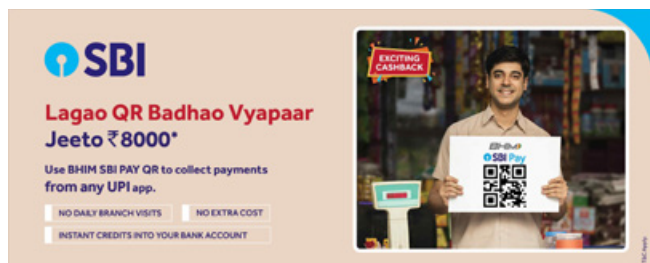


SBI Anywhere Corporate

SBI Anywhere Corporate is a mobile banking application that has been developed for proprietorship firms. It allows businesses to transfer funds across banks, open and operate fixed deposit accounts, make Provident Fund payments, view account statements, and schedule transactions. Additionally, large corporate firms with multiple users can use it to seamlessly make bill payments, pay their suppliers, authorise e-cheques/e-STDRs, and open and operate fixed deposit accounts. This channel has recorded 13.82 crore transactions up to 31st March 2020, with 1.68 crore registered users.



SBI Pay (BHIM)



SBI Pay, a Unified Payments Interface (UPI)-based application, facilitates the transfer of funds across different bank accounts using a Virtual Payment Address (VPA). During FY 2019-20, more than 9.5 crore registered users undertook more than 333 crore transactions, worth over ₹7.32 lakh crore, on the platform. In addition to this, BHIM SBI Pay provides the convenience of making bill payments, travel bookings and ordering food, making it an all-in-one UPI application. The application also lets users make donations towards various noble causes, such as the PM CARES COVID-19 relief fund, Clean Ganga Fund and various Chief Ministers' relief funds.

Digital payments are being promoted by large multinational organisations to help attain a Less-Cash India. SBI has partnered with Google India to offer UPI services to the users of their app -

Google Pay under the UPI Multi-Bank Integration Model. Accordingly, over 6.6 crore Google Pay users have linked their bank accounts with the @OKSBI handle till 31st March 2020.

SBlePay

Started in March 2014, SBlePay is the first and only bank-based payment aggregator in India. It is a platform for merchants to acquire a large bank-agnostic customer base, and provides a variety of online payment options to customers. The Bank has added five new payment channels - cheque or transfer channel, Paytm, and internet banking integration with COSMOS Bank, Axis Bank and ICICI Bank. SBlePay has witnessed exceptional growth during the last year, with the number of merchants onboarded, rising from 225 in FY 2018-19 to 341 this year. This has resulted in a 58% Y-o-Y growth in FY 2019-20 in the number of transactions, and a 22% growth in gross revenue, which stood at ₹60.70 crore in FY 2019-20.



Internet Banking

OnlineSBI is the Bank's flagship digital banking portal catering to a user base of over 7.3 crore customers, facilitating internet banking in eight regional languages, in addition to English and Hindi. The channel recorded a transaction volume of over 158 crore, valued at ₹133.6 lakh crore during the year. OnlineSBI retains its premier position and acceptability among large corporate houses conducting high-value transactions.

Merchant Acquisition

SBI's role in building momentum for transforming India through the digitisation of the economy has been instrumental. In sync with the Government of India's efforts to create a less-cash economy, SBI's Joint Venture, SBI Payment Services (SBIPSPL), has deployed 6.73 lakh PoS terminals, generated 3.33 lakh Bharat QR codes and boasts 9.53 lakh BHIM-Aadhar-SBI App downloads as on 31st March 2020.

Besides basic payment facilitation, SBIPSPL offers various services to merchants, such as:

- Cash@PoS facility
- YONO Cash and Sale facility
- NFC acceptance on PoS terminals
- Dynamic Currency Conversion (DCC)
- Equated Monthly Instalments facility
- Electronic Toll Collection on state and national highways

Pre-Approved Merchant Loan (PAML)

PAML is the first completely digital SME loan in India, which can be availed by SMEs in just four clicks. This system uses machine learning to check consistency in cash flow, derive customers' risk score and define an appropriate eligibility limit. The product was recognised as the 'Best Innovative Product' in the BFSI category at the second edition of the Economic Times Innovation Tribe Awards and Summit.



PAML Adjudged as the Best Innovative Product in the BFSI category at ET Innovation Tribe Awards and Summit

Data Analytics

Over the years, SBI's customers have shifted from in-branch interactions to banking through various alternate channels. The Bank's database is interconnected to the various banking channels linked to business analytics and customer profiling. The IT structure that operates the massive customer database has evolved considerably, as the number of customers has grown over the years. The database is used for risk alleviation, lead generation and enhancing operational efficiency. Further, this data is used to develop analytical models that foresee customers' behaviours and needs, and help customise the Bank's services and offerings to match individual customers.

Augmenting Customer Experience Through Innovation



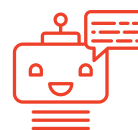
Smart Responses to Emails

SBI intends to implement an AI-based email segregation system for complaint resolution. This system will comprehend and classify customers' queries and direct them to the targeted desk using machine learning and natural language processing.



Smart Customer Feedback

Customer feedback analytics facilitates immediate feedback on service quality at the customer's home branch.

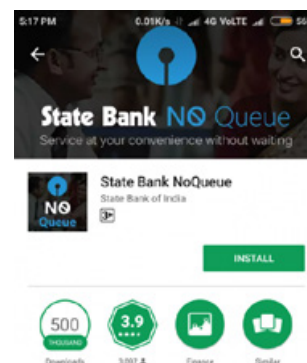


Chatbots

SBI Voice Assistant (SIVA) is a transactional and FAQ voice bot powered by emerging technologies like machine learning and natural language processing. The chatbot is programmed to take care of customer queries and provide information on SBI's wide range of products and services. It has been designed to address customer queries regarding various types of loans and deposits.

Customer Experience Excellence Project

SBI had adopted the Customer Experience Excellence Project (CEEP) to enhance customer experience at the branches. The processes in CEEP have been revamped with simplified queue management systems along with provision of 'Priority' and 'Senior Citizen' tokens. As on 31st March 2020, the revamped CEEP has been rolled out in 5,488 retail intensive branches, and the performance of these branches is being assessed through the Branch Performance Tracking System (BPTS). With BPTS in place, the CEEP-enabled branches have witnessed an increased issuance of tokens, which has helped in better crowd management and standardisation of customer service.



Customer Feedback and Grievances



Interaction Session During a Town Hall Meeting

SBI focuses on proper and timely resolution of customer grievances. It has put forth a comprehensive Complaint Management System (CMS). Customers can submit their complaints, feedback and suggestions through various channels, such as a contact centre, the Bank's website, SMS, emails as well as branches or offices. SBI's contact centres operate 24x7 in different geographies, serving customers in Hindi, English and 10 regional languages. In addition to this, the Bank has established an internal contact centre for sensitive issues, ensuring a better customer experience. In FY 2019-20, 39.61 lakh customer complaints were lodged, of which 37.85 lakh complaints were resolved as on 31st March 2020.

During the year, SBI has piloted a centralised complaints resolution centre at Local Head Office level to improve the quality of resolution of customer grievances. This centre also conducts a root cause analysis across major areas of complaints, while carrying out required product and process improvements.

With a view to completely transform SBI's customer experience, the Bank has leveraged the CRM tool to use analytics and artificial intelligence. Various outreach programmes like Mega Customer Meets and Customer Town Hall Meets have been conducted during the reporting period. The outcomes of the customer service



surveys conducted by the Bank are utilised for bringing about improvements to its products and services.

Ensuring Data Privacy

With data volume at SBI growing at an immense rate, a robust, horizontally accessible and cost-effective infrastructure for data storage and processing is the need of the hour. In the existing economic situation, data management has promptly become one of the key drivers of digital transformation and business innovation.

Apart from its advantages, data management also carries several security risks that are turning out to be very significant today. SBI is thoroughly examined by numerous investor groups on the parameters of data privacy and security risks, compliance, and legal issues owing to its operations in a highly regulated sector. SBI has established a strong data privacy and security strategy that permits it to capitalise on the benefits, while also mitigating the resulting risks.

Governance and IT Infrastructure

SBI has become a pioneer in the Indian BFSI sector by establishing a robust data governance structure, and has set up a Data Management Office spearheaded by the Chief Data Management Officer. The data governance framework is being driven through an Apex-Level Data Governance Council (ADGC), supported by the Data Governance Council (DGC). This structured approach will reduce complexity and ensure data quality and security across the Bank, thereby enabling better utilisation of its data assets.

The State Bank Security Operations Centre (SBSOC) has been setup for real-time monitoring, analysis, correlation and incident management. The SBSOC can detect virus infections on systems, incorrect login attempts and other unauthorised activities.

The Bank's Information Security Department (ISD) is headed by the Chief General Manager and Group CISO. ISD prevents unauthorised access, use, disclosure, disruption, modification, inspection, recording or destruction of information. Its primary focus is the protection of confidentiality, integrity and availability of data, while maintaining a focus on efficient policy implementation, all without hampering the Bank's productivity. This is achieved through a multi-step risk management process that identifies assets, threat sources, vulnerabilities, potential impacts, and possible controls.

For effective functioning, the department is segregated into three wings:



Information Security Operations, which acts as a "toll-gate" for all IT activities, and ensures effective risk perception, risk assessment and mitigation of potential negative impacts through controls



Security Operations Centre, that detects, analyses, defends, investigates and reports cyber security incidents using a combination of robust processes and technological solutions. SBI's SOC is ISO 27001:2013 certified



Cyber Security Wing, which conducts internal ethical hacking and red teaming exercises



Security Process

The Bank has adopted a robust and agile Information Security framework in line with the business' strategy and emerging risks. The Board-approved Information and Cyber Security policy details the escalation process to be followed if any employee observes security disruptions or has any concerns about the same. Additionally, security lapses are stated in the Bank's internal audit reports, and during routine supervision by branch or department heads. SBI has introduced a strong business stability and contingency plan and incident response methods that are verified twice a year. Furthermore, the Board's IT Strategy Committee organises a quarterly Integrated Business Continuity Exercise (IBCE) to reduce the unfavourable consequences of business interruption and system breakdown. The business continuity management system of the IT Risk Management department adheres to the obligations laid down by ISO 22301:2012. Vulnerability evaluation, breach analyses and ethical hacking exercises are conducted at regular intervals.

Incidents and Breaches

To mitigate the economic impacts of any security incidents, SBI has an insurance cover for breaches and incidents with a coverage of up to USD 100 million. An overview of the incidents and breaches in the reporting period is provided below:

Particulars	FY 2019-20
Total number of information security breaches or other cybeseurity incidents	29
Total number of information security breaches involving customers' personally identifiable information	24
Total amount of fines/penalties paid in relation to information security breaches or other cyber security incidents	Nil

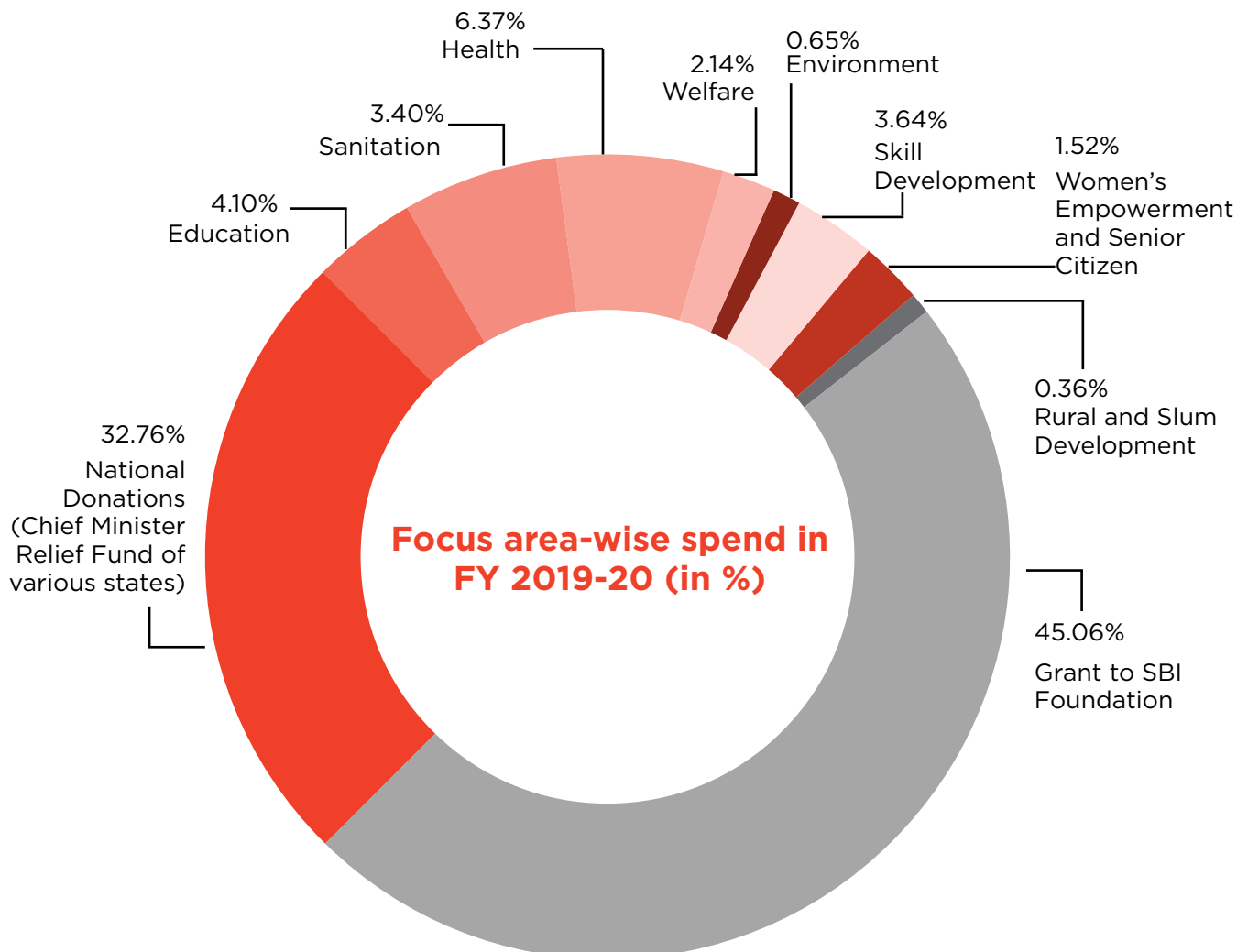
Developing Sustainable Communities

SBI is cognizant of its role in nation-building, and has embraced sustainable business practices in a structured manner to bring positive social and environmental changes. The Bank's commitment to a better future for the community translated into several Corporate Social Responsibility (CSR) initiatives. SBI considers it a solemn duty towards the less-fortunate and underprivileged members of the society to make sustainable change in their lives. The Bank earmarks 1% of the previous year's net profit as the CSR budget for the year. Its activities are spread across healthcare, education, skill development, livelihood creation, environmental protection and sanitation, and have made a tangible difference in the lives of millions from underserved communities.

CSR Spend During the Year

SBI has spent a total of ₹27.47 crore on various CSR initiatives. ₹12.38 crore was spent through the SBI Foundation, ₹9 crore was contributed to the Chief Minister's Relief Fund of various states, while the remaining ₹6.09 crore went to direct activities, including RSETIs.

During the reporting period, various circles of the Bank contributed an amount of ₹2.87 crore, which was spent on various community development projects. SBI strives to support the weaker sections of the society and has spent a total of ₹1.13 crore to support education in remote and underdeveloped areas. Similarly, to deliver quality healthcare services, an amount of ₹1.75 crore has been spent during the reporting period.



SBI Children's Welfare Fund



SBI Children's Welfare Fund has been constituted as a trust by the Bank in 1983. It extends grants to institutions working towards the welfare of underprivileged children. The funds raised through donations made by SBI's staff amounted to ₹45 lakh during FY 2019-20. SBI has donated ₹53 lakh to six institutions across the country as part of this fund.

Scholarship to Meritorious Wards of Poor and Visually Impaired Parents



The Bank's Mumbai (Metro) LHO awarded scholarships to 53 meritorious students living in poverty whose parents were visually impaired. Shri Dinesh Kumar Khara, MD (Global Banking and Subsidiaries) presided over the CSR activity, which was organised through the NGO Bright Future Organization for the Blind. The scholarships went towards meeting the school fees, tuition fees, study materials and school kits.



Reaching out to Defence Establishments



SBI has a long-standing association with India's defence services, and seeks

to express solidarity by supporting them through various initiatives. Among other measures to strengthen ties, the Bank also conducted 23 dedicated outreach and awareness programmes for Defence personnel during this reporting period.

Cardiac and Critical Care Ambulance Donated to Indian Army's 14 Corps Headquarters in Leh, Ladakh



Donation of Sanitary Napkin Manufacturing Machine



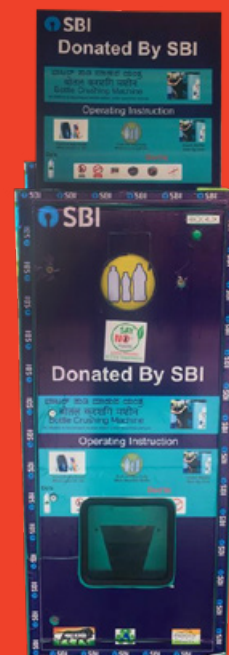
SBI donated a four-tier eco-friendly sanitary napkin manufacturing machine to the NGO Khushiyaan Foundation in Thane. Under this initiative, low-cost, hygienic as well as eco-friendly sanitary napkins are manufactured, thus supporting around 2,000 underprivileged women. It is expected to generate employment for women in the vicinity.



Eliminating Single-Use Plastic At Mysuru Railway Station



Bank's Bengaluru Circle joined hands with the Mysuru Division of South Western Railway in their drive against single-use plastic on railway premises. The Circle donated a plastic water bottle-crushing machine, which was installed at the Mysuru Railway station. This has helped the Railway authorities better manage the plastic waste generated.



Making Gajju Majra a Digital and Plastic-Free Village



To bring about positive social and environmental changes, the Bank's Chandigarh Circle has chosen to make Gajju Majra village in Patiala district, Punjab a digital and plastic-free village. The Bank's Chairman visited the village to promote its sustainability initiative in the village. At the event, jute bags were distributed in order to curb the usage of plastic bags. The camp concluded with the plantation of 50 trees in Gajju Majra, to further the push for a greener environment.



Fighting COVID-19



In light of the ongoing COVID-19 pandemic, branch employees educated customers on the use of digital channels like ATM and Internet Banking. Customers were discouraged from visiting branches for tasks like updating passbooks and updating KYC information. Measures were put in place to ensure adherence to the guidelines being issued by Central and State governments for prevention of

the spread of the deadly disease. Further, several branches across the country undertook initiatives to help the marginalised and poor sections of the society, who were worst affected by the pandemic.

LHO, Jaipur distributed 700 food packets at the railway station and facilitated withdrawal of money through mobile ATMs in remote areas. LHO, Ahmedabad also distributed 1,900 food packets to traffic police officials and umbrellas for protection from heat.

The staff of SBI contributed a portion of their remuneration in the fight against COVID-19. With this collective effort of SBI employees, a contribution of ₹100 crore was committed to the Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund).

Further, SBI pledged 0.25% of its annual profit in FY 2019-20 as a part of its CSR activities to fight COVID-19. Leveraging its reach, the Bank will use this fund mainly to support healthcare related to COVID-19 for underprivileged people, in cooperation with the industry. Some of the initiatives will centre around promotion of healthcare, sanitation and disaster management.



SBI Foundation – Service Beyond Banking

SBI believes in making CSR not just an initiative of the SBI group but an ethos. Therefore, it has instituted the SBI Foundation (SBIF) to carry out massive community development initiatives on behalf of the Bank and its subsidiaries. SBIF was founded in 2015 as a Section VIII

company under the Companies Act, 2013. The Foundation works towards improving socioeconomic well-being, especially that of the less fortunate, and towards facilitating inclusive sustainable development. For FY 2019-20, the total CSR spend of the SBI Foundation was ₹14.45 crore.



Flagship Programmes

1. Gram Seva

SBI Gram Seva aims at bringing about holistic development of villages. To ensure this, it has adopted 10 gram panchayats covering 50 villages across 6 states in India. A cohesive approach has been implemented in villages to stimulate education for all, ensure environment protection, livelihood development, digitisation of gram panchayats, gram seva skill development and the improvement of preventive and primary healthcare. Around 3,600 members from 291 groups – which comprise of women, children, youth and senior citizens – are actively participating in village development. This programme has positively impacted 11,836 households and 54,065 individuals in the past two years. The key objectives of the programme are:



- Making use of government schemes/services for activities to benefit the individuals
- Raising awareness of online banking services and government schemes, and training villagers to access information online
- Improving infrastructure in the villages and providing basic facilities for individuals
- Involving village self-government in development programmes, and creating an environment that encourages participation in rural asset creation and community development

Impact of Gram Seva Programme



• Linkage With Government Schemes

The NGOs and gram panchayats have linked ₹30.6 crore worth of initiatives with different government schemes and services across 50 villages.





Digitisation

- 4G internet connectivity provided in all villages
- 48 villages enabled with wi-fi community information centres
- 48 schools have digital classrooms and 42 computer learning centres



Infrastructure Development

- 38 government schools renovated
- 398 solar lights installed
- 20 roads repaired by converging government schemes
- 5 water tanks installed



Drinking Water and Sanitation Facility Improvement

- 170 hand-pumps have been installed
- 30 RO water plants have been installed and 5 water tanks have been repaired.
- 2,016 toilets were constructed with the support of government schemes and community contributions.
- 33 bathrooms have been constructed in Bihar and Jharkhand for women who did not have closed space for bathing.



Skill Development and Livelihood Creation

- 710 youth trained at SBI RSETIs
- 31 mudra loans sanctioned
- 599 households benefitted through direct livelihood interventions by infusion of subsidies worth ₹25.8 lakh
- 266 people trained at the SBI Prerna Stitching Centre
- 2,232 farmers' income improved by using community equipment and water conservation



Education Development

- Around 35 talented individuals awarded scholarships across 6 states
- 1,295 children benefitted from remedial classes





• Healthcare

- 163 health camps have so far been organised in collaboration with public and private healthcare centres
- Three Primary Healthcare Centres (PHCs) have been renovated, a maternity room has been set up in SBI Gram Seva villages
- Five cataract camps and three blood donation camps organised



• Environmental Conservation Activities

- 39,590 trees planted in villages
- Total of ten ponds constructed or renovated
- 15 dohas, 2,101 contour trenches and 6 rainwater harvesting tanks constructed
- 62 wells repaired in these villages
- Bunding of 164 hectares of farmland completed



• Cleanliness Drives

- 720 cleanliness drives conducted across the 50 villages

2. Youth for India

SBI Foundation's flagship programme Youth for India (YFI) is a 13-month long fellowship that enables the nation's youth to work on rural development projects alongside experienced NGOs. It seeks to help India achieve sustainable growth by providing educated and passionate urban youth with an opportunity to contribute towards the rural development projects implemented by NGOs. Youth for India has an alumni base of 304 passionate changemakers, approximately 70% of whom continue to be associated with the development sector after the fellowship.



YFI Fellow interacting with rural women and children



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

The Centre of Excellence (CoE) for PwDs was conceptualised and launched with the goal of providing them with equal opportunities and access to rehabilitation measures. This programme has the vision of making India more inclusive by removing barriers to the employment of PwDs. The CoE empowers participants through skill enhancement, thereby optimising their cognitive, physical, social and vocational functioning. Till now, the CoE has conducted 43 inclusive training programmes, of which 36 were aimed at the visually impaired, while 7 were geared towards those who are speech and hearing-impaired. An exclusive 'Train the Trainer' programme was conducted for over 1,000 SBI employees with disabilities, along with 61 trainers from 11 public sector banks. The CoE has also been conducting sensitisation programmes to raise awareness among the controllers, branch heads and peers at the Bank.



The CoE also supports start-ups that are producing low-cost and locally manufactured advanced assistive devices. Recently, it has partnered with Microsoft for promoting inclusion and empowerment of PwDs. They are invoking artificial intelligence (AI) to provide BFSI-centric, large-scale, demand-driven, low-cost and easily accessible skill training for youth with disabilities.

Livelihood and Skill Development Programmes

SBI Shravan Shakti



SBI Foundation has provided children born with a speech and hearing impairment with financial assistance for cochlear implant surgeries. Besides speech therapy, mapping of hearing implant is done through electrical threshold for three consecutive years. This surgery eventually enables children born with a speech and hearing impairment to listen and speak. SBI has reached 67 underprivileged children through this programme.

SBI Parivarthan

SBI Foundation has partnered with Youth4Jobs to help PwDs develop the requisite communication skills and consequently, maximise employment opportunities. A market-linked training programme that lasts for around 60 days has been established for the enrolled youth with disabilities. Youth4Jobs performs market research to identify the skills that are in demand, and accordingly, provides vocational skill trainings. Following the completion of the training programme, the individuals get placed in different sectors based on their skill sets.

Healthcare

SBI Foundation is committed to contributing positively to SDG 3 of good health and well-being by providing free access to quality healthcare. Various projects have been introduced by the Foundation in alignment with SDG 3:

Supporting Healthcare Infrastructure During COVID-19 Pandemic

In India's fight against the COVID-19 outbreak, SBI Foundation launched the India COVID-19 Healthcare Alliance with the United States Agency for International Development. The new collaborative healthcare programme aims to build upon the current public healthcare system and interventions to contain the spread of the coronavirus. Additionally, SBI Foundation provided government hospitals with ventilators

and other health equipment, personal protective equipment (PPE) kits and sanitation kits. It also channelled resources towards Research and Development with an aim to prevent, diagnose, contain and treat the disease. This entailed designing and manufacturing ventilators and other low-cost health equipment in collaboration with IITs, start-ups and the healthcare industry. SBI Foundation has also undertaken widescale food relief initiatives for vulnerable women, migrant workers, daily wage earners and their families who were stranded due to the nationwide lockdown during the pandemic.

In addition to immediate relief measures, SBI Foundation has partnered with ECHO India for training and mentoring healthcare providers across various states in India. ECHO India uses its tele-mentoring platform for dissemination of best practices to address the coronavirus outbreak and capacity-building of the healthcare providers.

1. Gift Hope, Gift Life

The SBI Foundation has introduced an initiative to promote organ donation in India by addressing problems like the public's lack of



awareness and lack of readiness of medical infrastructure. It runs a 24x7 toll-free national helpline to disseminate information on organ donation. Moreover, healthcare professionals such as doctors, nurses, and surgeons across the country are trained and sensitised on a regular basis. 1,661 lives have been saved so far by the training and capacity-building across the nation. The first successful heart transplant in the city of Madurai, Tamil Nadu, was conducted at the Government Rajaji Hospital (GRH) by a doctor trained under this project.



"SBI Foundation has been instrumental in the development and success of MOHAN Foundation's activities. The vision and leadership of SBI and SBI Foundation is highly commendable, as they chose to support a niche cause like organ donation that helps save several thousands of lives in India. Their support has been crucial for our National Organ Donation Helpline, our awareness campaigns and training efforts. In summary, SBI Foundation has been instrumental in providing the 'Gift of Life' to 3,234 patients. We thank them for the wonderful support to our 'Gift Hope - Gift Life' project and look forward to their continued support."

Multi Organ Harvesting Aid Network (MOHAN) Foundation

(partnered with SBI Foundation on Gift Hope - Gift Life initiative)



2. Cancer Care

This initiative hopes to prevent and control breast, cervical and oral cancer among women by conducting free biopsies, mammographies and colposcopies in areas lacking these services. Around 9,300 women have been screened for cancer, and thousands of them were able to take proactive measures by understanding self-examination techniques. The Foundation has started this provision in Jammu and Kashmir, Dadra and Nagar Haveli and Daman and Diu, Goa, Haryana, Jharkhand, Punjab and Rajasthan. Under this project, around 155 patients have been supported for cancer treatment.



3. Darpan

As part of this initiative, the SBI Foundation conducts free tests for sickle cell anaemia and helps survivors reintegrate into society. This project has been carried out in the Zhirniya community healthcare centre in Madhya Pradesh, which has the highest number of recorded incidences of the disease. Around 21,000 attendees were sensitised, whereas 6,800 people were screened for sickle cell anaemia.



4. Anugraha

The SBI Foundation has implemented this initiative to provide home-based hospice and palliative care services for the rural community of Karamadai block in Tamil Nadu. Around 8,000 visits have been made by doctors, and the initiative has benefitted a total of 706 patients, 179 of whom were suffering from cancer. Additionally, around 1,300 awareness meetings were conducted by the Foundation, with an attendance of about 11,000 people.



5. Sanjeevani

This project aims to prevent emerging diseases, and improve the health status of the tribal populations in Sikkim through a mobile medical van. This medium makes medical facilities available to people that previously lacked access to them. Through the project, the mobile medical unit has made 549 visits that have benefitted 9,696 underprivileged people. Awareness sessions on health and hygiene issues such as dengue, malaria, smoking, nutrition and basic cleanliness have been attended by around 2,000 people from nearby villages. Additionally, 770 dermatology, general health, gynaecology, ear, nose and throat (ENT), and paediatric camps were also conducted in the reporting period.



Education

Education provides an individual with the opportunity to improve their standard of living and have a better future. Children have a right to quality education, a standard of instruction, class engagement, good teachers and a better administration. However, not all sections of society have access to it, and the Foundation has initiated various educational projects to address this.

1. Peepul School Adoption Programme

SBI Foundation, in partnership with Peepul India, launched the School Adoption Programme in New Delhi to support the education of over 410 students from kindergarten to grade IV. The programme's objective is to create a proof of concept of a school run within government premises and with greater autonomy, accountability and significantly improved learning outcomes.



2. Gyanshala

Catering to 1,770 underprivileged children in grades IV to VIII in Ahmedabad, Gujarat, SBI Foundation's Gyanshala project ensures that their learning attainments match the performance in India's elite CBSE schools. The Gyanshala model has the potential to significantly impact education quality and policy in other schools.



3. Learn, Play, Grow

SBI Foundation and Sesame Workshop India Trust have launched 'Learn, Play, Grow', an initiative to stress on the significance of early education for children and their caregivers in 3,000 anganwadis in Meghalaya. The project aims to build on the capacity of anganwadi workers to prepare children for school by using early learning materials in a play-based manner, engaging and educating parents and caregivers on fun ways to support their child's educational development. Through this programme, the Foundation intends to reach out to nearly 60,000 children from underprivileged backgrounds and their caregivers.



4. Arpan

Project Arpan was launched by SBI Foundation to spread age-appropriate awareness among children and their adult caregivers regarding personal safety and the prevention of sexual abuse. This initiative has delivered personal safety education and training to more than 1,244 children and 823 adult caregivers so far in Mumbai. Amidst the COVID-19 pandemic, Arpan is providing online counselling support to those grappling with the COVID-19 outbreak with the help of trained counsellors on their helpline and social media channels.



5. Udaan

Project Udaan has been implemented in Kolkata to conduct various learning activities such as reading, writing, painting and sports for underprivileged children. About 44 students have enrolled in this programme, which engages with them to aid their holistic development.



Environment and Sustainability

In addition to reducing its own operational impact on the environment, the Bank is actively engaging with its customers and communities to maximise its reach and impact. Some of its environmental conservation and heritage preservation efforts in this period include:

1. Waste to Gold

'Waste to Gold' has been instituted by the SBI Foundation to tackle both youth unemployment and environmental issues in Dimapur. This initiative employs youth in the area to collect and segregate waste. They also set up a mini community composting plant and compost the biodegradable waste to make manure. Over 500 beneficiaries have been gainfully employed through this programme.

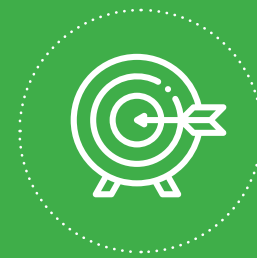


2. Swachh Iconic CSMT

SBI Foundation has undertaken a project 'SBI Swachh Iconic CSMT' for the conservation and restoration of the south and east façade of the Chhatrapati Shivaji Maharaj Terminus in Mumbai, which is a UNESCO World Heritage Site. This iconic Mumbai monument has been identified by the Hon'ble Prime Minister of India under Swachh Bharat Abhiyan. This project aims to achieve the dual goals of preservation of culture and heritage and contribute to the 'Swachh Iconic Places' initiative.



Sustainability Goals and Targets



Social and Relationship Capital



Short-Term Goals and Targets for FY 2019-20	Status	Explanation	SBI's Long-Term Goals Towards 2025
Increase share of alternate channel banking transactions by 3% from previous year		The share of banking transactions on alternate channels increased from 88% in FY 2018-19 to 91% in FY 2019-20	
Increase the number of financial literacy camps by at least 15% from the previous year		The Bank conducted 545 more camps during the year, a 1.85% increase over previous year. Due to COVID-19 pandemic, financial literacy camps could not be conducted in the months of February and March.	Increase the number of financial literacy camps by 50% from the baseline number of camps implemented in FY 2019-20
Spend 5% of total CSR expenditure specifically on climate change mitigation and adaptation projects		The Bank has spent 5.7% of total CSR expenditure on environment-related projects and initiatives. A portion of this spend was under the aegis of SBI Foundation.	At least 30% of total CSR expenditure to be spent specifically on climate change mitigation and adaptation projects



Achieved



Not Achieved



Natural Capital






Short-Term Goals and Targets for FY 2019-20	Status	Explanation	SBI's Long-Term Goals Towards 2025
Quantify the environmental and social impact of the YONO digital application		The Bank was able to avoid approximately 300.71 tonnes of paper consumption through YONO app, thereby saving an estimated 7,900 trees. This also reduced consumption water by approximately 26,838 m ³ and avoided almost 177 tonnes of waste.	Quantify the environmental and social impact of 50% of all digital applications
Quantify the volume of paper saved from Green Channel Counters and Green PINs		<ul style="list-style-type: none"> Paper saved from transaction through Green Channel Counters = 445 tonnes Paper saved from generation of Green PINs = 307.71 tonnes 	Quantify the volume of paper saved from the use of 50% of all its alternative channels
Decrease scope 2 emissions by at least 5% from the previous reporting period		Reduced by 8%	Decrease scope 2 emissions by at least 40% from baseline GHG Emissions quantified in FY 2019-20
Accomplish at least 1 PAN-India energy savings project and quantify the impact created		Branch Server Consolidation completed for all eligible branches and offices. Any new branch or office now opened is already integrated with the cloud platform.	
Conduct a tree plantation drive across India, planting at least 1,00,000 saplings		More than 4 lakh trees planted	
Implement at least 1 environmental awareness campaign		Several environmental campaigns undertaken to spread awareness to stakeholders – World Environment Day, World Soil Day, Green Marathon, Swachhata Hi Seva, Green Connect	



Achieved



Not Achieved

Short-Term Goals and Targets for FY 2019-20	Status	Explanation	SBI's Long-Term Goals Towards 2025
Increase in-house RE capacity by 10% from the previous reporting period		In-house RE capacity has increased by 9.4% over last year	
Digitise at least one paper-intensive internal process		<ul style="list-style-type: none"> • Easy Approval Application has been rolled out for online approval of notes • Physical registers are being systematically rationalised to e-Registers for digital record-keeping 	Digitise at least 50% of total internal paper-intensive processes
Organise at least 1 seminar or conference on climate change and sustainability-related issues		<p>Two conferences were organised</p> <ul style="list-style-type: none"> • 'Roundtable on Integrating SDGs in Business Practices' for industry peers • 'Panel Discussion on Waste Management' for cross-sector industry and government representatives 	



Achieved



Not Achieved



Human Capital



Short-Term Goals and Targets for FY 2019-20	Status	Explanation	SBI's Long-Term Goals Towards 2025
Implement at least two new initiatives towards improving the work-life balance of employees		Employee engagement initiatives like fitness training activities and Children's Day event for the Bank's employees and their families were conducted	
Increase the total number of average training hours by 5%		Average training hours per employee increased by 4.13% over last year	
Conduct specific health and safety awareness programmes across circles		Awareness programmes on occupational health and safety were conducted during 'Security and Fire Safety Week' across all circles	
Implement at least 2 new training programmes to develop the employees' personal skills		<ul style="list-style-type: none"> Nayi Disha programme, focussing on customer centricity, conducted for almost all employees Leadership development and digital learning programme conducted for employees in scales III to V due for promotion 	
Conduct at least 2 training programmes on the importance of ethics at all circles, including digital trainings		<ul style="list-style-type: none"> Training programme 'Garima' conducted for sensitising on PoSH (Prevention of Sexual Harassment) 24 tutorials (two per month) on ethics conducted for all staff members 	
Increased representation of women in workforce		Women representation is at 25.28%, up from 24.37% last year	Increase the gender diversity to 27% by 2025



Achieved



Not Achieved

Awards and Recognition



Best Performing Bank

Awarded for Implementation of RSETI Initiative By Ministry of Rural Development, Government of India



Best Bank - India

Awarded at Global Finance's World's Best Global Banks 2019 Awards

First Prize

Awarded for Opening the Largest Number of Sukanya Samriddhi Accounts Across India By National Savings Institute, New Delhi



PoS Deployment in Rural India

Outstanding Performance Award by Ministry of Electronics and Information Technology, GoI

National Award

Awarded for Timely Wage Payments Under MGNREGA By Ministry of Rural Development, Government of India



Best Payments Bank in India

Awarded at The Asian Banker Business Achievement Awards 2019



Bronze

Awarded for Best Use of LinkedIn by IAMAI's 10th India Digital Awards



India's Leading Bank (Public)

Awarded at BFSI Summit and Awards 2019



Silver

Awarded for B2B Content Campaigns by IAMAI's 10th India Digital Awards



Best Innovative Product – Pre-approved merchant loan

Awarded in BFSI category at ET Innovation Tribe Awards and Summit - 2nd Edition



Best Transaction Bank in India

Awarded at The Asian Banker Business Achievement Awards 2019



Bank of the Year

Awarded by Business Today-Money Today Financial Awards 2019



Green Crusader Award

Awarded by Bhamla Foundation (supported by Ministry of Environment, Forest & Climate Change)

Best Home Loan Product – Long Tenors

Awarded by FE India's Best Bank Awards 2019

Best Home Loan Provider

Awarded at CNBC Awaaz's 13th Real Estate Awards



GRI Content Index



For the GRI Content Index Service, GRI Services reviewed that the GRI content index is clearly presented and the references for all disclosures included align with the appropriate sections in the body of the report.

GRI Standard	Disclosure	Page Number/ Direct Response	Omission
GRI 101: Foundation 2016			
GRI 102: General Disclosures 2016			
Organizational profile			
	102-1 Name of the organization	14	
	102-2 Activities, brands, products, and services	14,18	
	102-3 Location of headquarters	14	
	102-4 Location of operations	15	
	102-5 Ownership and legal form	14	
	102-6 Markets served	14, 15	
	102-7 Scale of the organization	14, 18	
	102-8 Information on employees and other workers	70-71	
	102-9 Supply chain	17	
	102-10 Significant changes to the organization and its supply chain	11, 17	
	102-11 Precautionary Principle or approach	11	
	102-12 External initiatives	16	
	102-13 Membership of associations	16	
Strategy			
	102-14 Statement from senior decision -maker	6-7	
	102-15 Key impacts, risks, and opportunities	6-9, 24	
Ethics and integrity			
	102-16 Values, principles, standards, and norms of behavior	17, 18, 21	
	102-17 Mechanisms for advice and concerns about ethics	27	
Governance			
	102-18 Governance structure	23-24	
	102-19 Delegating authority	24	
	102-20 Executive-level responsibility for economic, environmental, and social topics	24	



GRI Standard	Disclosure	Page Number/ Direct Response	Omission
Stakeholder engagement			
	102-40 List of stakeholder groups	30-31	
	102-41 Collective bargaining agreements	73	
	102-42 Identifying and selecting stakeholders	28	
	102-43 Approach to stakeholder engagement	28, 30, 31	
	102-44 Key topics and concerns raised	30-31	
Reporting practice			
	102-45 Entities included in the consolidated financial statements	14	
	102-46 Defining report content and topic Boundaries	10-11, 32, 33	
	102-47 List of material topics	32-33	
	102-48 Restatements of information	10	
	102-49 Changes in reporting	32	
	102-50 Reporting period	10	
	102-51 Date of most recent report	10	
	102-52 Reporting cycle	10	
	102-53 Contact point for questions regarding the report	128	
	102-54 Claims of reporting in accordance with the GRI Standards	10	
	102-55 GRI content index	112-115	
	102-56 External assurance	This report has not been externally assured.	
Material Topics			
GRI 201: Economic Performance 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 36	
	103-2 The management approach and its components	6-9, 36	
	103-3 Evaluation of the management approach	32-33	
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	36-37	

GRI Standard	Disclosure	Page Number/ Direct Response	Omission
GRI 203: Indirect Economic Impacts 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33	
	103-2 The management approach and its components	41, 47, 59, 64, 66, 84, 91, 96	
	103-3 Evaluation of the management approach	32-33	
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	41, 47, 48, 59, 64- 67, 84-85, 91, 99	
	203-2 Significant indirect economic impacts	48, 84-85, 96-99	
GRI 302: Energy 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 54	
	103-2 The management approach and its components	54, 57-58	
	103-3 Evaluation of the management approach	32-33	
GRI 302: Energy 2016	302-1 Energy consumption within the organization	57	
	302-4 Reduction of energy consumption	54, 57-59	
GRI 305: Emissions 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 57	
	103-2 The management approach and its components	57, 59, 66	
	103-3 Evaluation of the management approach	32-33	
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	58	
	305-2 Energy indirect (Scope 2) GHG emissions	58	
	305-3 Other Indirect (Scope 3) GHG emissions	58	
	305-4 GHG emissions intensity	58	
	305-5 Reduction of GHG emissions	59, 63, 64, 67	
GRI 404: Training and Education 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 73, 78	
	103-2 The management approach and its components	73-74, 78	
	103-3 Evaluation of the management approach	32-33	
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	74	
	404-2 Programs for upgrading employee skills and transition assistance programs	78	
GRI 405: Diversity and Equal Opportunity 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 71	
	103-2 The management approach and its components	71	
	103-3 Evaluation of the management approach	32-33	



GRI Standard	Disclosure	Page Number/ Direct Response	Omission
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	22, 71	
	405-2 Ratio of basic salary and remuneration of women to men	71	
GRI 406: Non-Discrimination 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 78	
	103-2 The management approach and its components	78-79	
	103-3 Evaluation of the management approach	32-33	
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	79	
GRI 413: Local Communities 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 91, 96	
	103-2 The management approach and its components	91, 96	
	103-3 Evaluation of the management approach	32-33	
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	91-95	
GRI 418: Customer Privacy 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 89	
	103-2 The management approach and its components	89-90	
	103-3 Evaluation of the management approach	32-33	
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	90	
GRI 419: Socioeconomic Compliance 2016			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	27, 32-33	
	103-2 The management approach and its components	27	
	103-3 Evaluation of the management approach	32-33	
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	27	
Non GRI: Customer Satisfaction			
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	32-33, 84	
	103-2 The management approach and its components	84-89	
	103-3 Evaluation of the management approach	32-33	

BRR Mapping



In conformance to the requirements of the clause (f) of sub regulation (2) of regulation 34 of Securities and Exchange Board of India (SEBI's) Listing Regulations, the Sustainability Report for FY 2019-20 is aligned with the nine principles of the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVG-SEE) notified by the Ministry of Corporate Affairs, Government of India.

Section A: General information about SBI

The Bank's activities are covered under "Group K: Financial and Insurance Activities of National Industrial Classification (All Economic Activities)-2008" published by the Ministry of Statistics and Programme Implementation. The Bank's activities fall under the following industrial activity code:

Group	Class	Description
641	6419	Monetary Intermediation - Other Monetary intermediation

Other Details about the Bank

Particulars	Detail
CIN	Not Applicable
Address	State Bank of India, State Bank Bhavan, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai - 400 021, India
Website	https://www.sbi.co.in , https://bank.sbi
E-mail Id	gm.snb@sbi.co.in
Financial Year Reported	FY 2019-20
Three services that the Company provides (as in the Balance Sheet)	Deposits, Loans and Advances, Remittances and Collections
Total number of locations where business activity is undertaken by the Company	National: 22,141 branches spread across 17 Circles in India as on 31 st March 2020 International: 233 offices in 32 countries
Markets served by the Company	National and International



Section B: Financial Details of the Company

For the Bank's financial performance for FY 2019-20, please refer the section on economic performance in Financial Capital Management chapter.

Section C: Other Details

Participation of subsidiaries and business partners in Business Responsibility (BR) initiatives

The details of the Subsidiaries and Joint Ventures are provided in the Bank's Annual Report 2019-20, under the heading "Subsidiaries". SBI's Sustainability and Business Responsibility policy is extended to all its Subsidiaries, who actively support the relevant initiatives undertaken by the Corporate Centre. However, the initiatives and programmes on social and environmental issues are designed and executed by the independent Boards of the Subsidiaries. With respect to its supply chain, SBI expects and encourages its suppliers, vendors and other business partners to conduct their business in a responsible manner.

Section D: Business Responsibility Information

In accordance with SEBI requirements, Business Responsibility Report of the Bank is being published since 2012-13. This is the seventh report and has been integrated with SBI's sustainability Report for FY 2019-20. The report can be accessed on the Bank's website at <https://www.sbi.co.in> or <https://bank.sbi>

Details of Director/Directors responsible for BR

A. Details of the Director/Directors responsible for implementation of the BR policy/policies

DIN: 06737041

Name: Shri Dinesh Kumar Khara

B. Details of the BR Head

Sr. No.	Particulars	Details
1	DIN (if applicable)	06737041
2	Name	Shri Dinesh Kumar Khara
3	Designation	Managing Director (Global Banking and Subsidiaries)
4	Telephone Number	022-22741811/12
5	Email ID	md.gbs@sbi.co.in

Principle-wise (as per NVGs) BR Policy/policies (Reply in Y/N)

Sr. No.	Questions	Principles P1 - P9
1	Does the Bank have a policy/policies for each of the 9 principles prescribed by SEBI	Yes
2	Has the policy been formulated in consultation with the relevant stakeholders?	Yes
3	Does the policy conform to any national /international standards? If yes, specify? (50 words)	SBI's Sustainability and Business Responsibility Policy is based on National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business released by Ministry of Corporate Affairs, Government of India, in July 2011.
4	Has the policy been approved by the Central Board? If yes, has it been signed by MD/ owner/CEO/appropriate Board Director?	Yes, the Sustainability and Business Responsibility Policy of the Bank has been approved by the Central Board.
5	Does the company have a specified Committee of the Board/Director/Official to oversee the implementation of the policy?	The Chairman has instituted a Corporate Centre Sustainability Committee (CCSC) to oversee the implementation of the policy. This committee is headed by a Deputy Managing Director, who is also designated as the Chief Sustainability Officer.
6	Indicate the link for the policy to be viewed online?	https://www.sbi.co.in or https://bank.sbi under the link Corporate Governance / Sustainability and BR Policy
7	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes
8	Does the company have in-house structure to implement the policy/policies?	Yes
9	Does the Company have a grievance redressal mechanism related to the policy/policies to address stakeholders' grievances related to the policy/policies?	Yes
10	Has the company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	The working of the Sustainability and Business Responsibility Policy is evaluated internally. Further, the Sustainability Report published for FY 2019-20 discloses information on the Bank's economic, environmental and social performance for the reporting period and has been reviewed and collated in a comprehensive manner.



National Voluntary Guidelines (NVG) Mapping

Principle	Description	Page Number
Principle 1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability	21, 27, 79, 89
Principle 2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle	41-45, 47-50, 58-69, 62-64, 67
Principle 3	Businesses should promote the well-being of all employees	70-71, 73, 79-80
Principle 4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalised	30-31
Principle 5	Businesses should respect and promote human rights	78-79
Principle 6	Business should respect, protect, and make efforts to restore the environment	24, 57-59, 64-67
Principle 7	Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner	16, 29, 45, 60
Principle 8	Businesses should support inclusive growth and equitable development	45, 47, 91-105
Principle 9	Businesses should engage with and provide value to their customers and consumers in a responsible manner	84, 89

Glossary



Abbreviation	Full Form
ACB	Audit Committee of the Board
AD	Authorised Dealer
ADGC	Apex-Level Data Governance Council
ADWM	Automated Deposit and Withdrawal Machine
AI	Artificial Intelligence
ALCO	Asset Liability Management Committee
AML	Anti-Money Laundering
APY	Atal Pension Yojana
ASSOCHAM	Associated Chambers of Commerce of India
ATIs	Apex Training Institutes
ATM	Automated Teller Machine
B2B	Business-to-Business
B2C	Business-to-Consumer
BC	Business Correspondent
BCMR	Board Committee to Monitor Recovery
BFSI	Banking, Financial Services and Insurance
BPR	Business Process Reengineering
Bps	Basis points
BPTS	Branch Performance Tracking System
BR	Business Responsibility
BRR	Business Responsibility Report
CBS	Core Banking Solution
CBSE	Central Board of Secondary Education
CC	Corporate Centre
CCG	Commercial Clients Group
CCSC	Corporate Centre Sustainability Committee

Abbreviation	Full Form
CDM	Cash Deposit Machine
CDO	Corporate Development Officer
CEEP	Customer Excellence Experience Project
CEO	Chief Executive Officer
CFT	Combating Financing of Terrorism
CGM	Chief General Manager
CII	Confederation of Indian Industries
CIN	Corporate Identity Number
CISO	Chief Information Security Officer
CMS	Complaint Management System
CoE	Centre of Excellence
COMPRMC	Compliance Risk Management Committee
CPC	Central Processing Centres
CPPD	Credit Policy and Procedures Department
CRM	Credit Risk Management
CRMC	Credit Risk Management Committee
CRO	Chief Risk Officer
CS	Cyber Security
CSCB	Customer Service Committee of the Board
CSP	Customer Service Point
CSR	Corporate Social Responsibility
CSRC	Corporate Social Responsibility Committee
CUE	Credit Underwriting Engine
DCC	Dynamic Currency Conversion
DGC	Data Governance Council
DGM	Deputy General Manager
DIN	Director Identification Number
DMD	Deputy Managing Director
ECCB	Executive Committee of the Central Board



Abbreviation	Full Form
EGRMC	Enterprise and Group Risk Management Committee
EIB	European Investment Bank
ENT	Ear, Nose and Throat
EPR	Extended Producer Responsibility
ERS	Early Review of Sanction
ESG	Environment Social Governance
e-STDR	Electronic Special Term Deposit Receipt
EV	Electric Vehicle
FAQ	Frequently Asked Questions
FCNRB	Foreign Currency Non-Resident Bank
FEMA	Foreign Exchange Management Act
FI&MM	Financial Inclusion and Micro Markets
FICCI	Federation of Indian Chambers of Commerce and Industry
FLC	Financial Literacy Centre
FTE	Full-Time Employees
FY	Fiscal Year
GCC	Green Channel Counter
GCO	Growth Compliance Officer
GDP	Gross Domestic Product
GHG	Greenhouse Gas
GITC	Global Information Technology Centre
GJ	Gigajoules
GoI	Government of India
GRC	Green Remit Card
GRI	Global Reporting Initiative
GST	Gross Service Tax
HR	Human Resource
HRMS	Human Resources Management System
IA	Internal Audit
IAMAI	Internet And Mobile Association of India
IBA	Indian Banks' Association
IBCE	Integrated Business Continuity Exercise
IGBC	Indian Green Building Council
IIBF	Indian Institute of Banking and Finance

Abbreviation	Full Form
IR	Integrated Reporting
IS	Information System
ISD	Information Security Department
IT	Information Technology
ITSC	IT Strategy Committee
IVR	Interactive Voice Response
KYC	Know Your Customer
LHO	Local Head Office
LITMAS	Litigation Management System
LLMS	Loan Life Cycle Management System
MD	Managing Director
MGNREGA	Mahatma Gandhi National Rural Employment Guarantee Act, 2005
MIS	Management Information System
MoRD	Ministry of Rural Development
MRMC	Market Risk Management Committee
MW	Megawatt
NFC	Near-Field Communication
NGO	Non-Governmental Organisation
NRE	Non-Resident External
NRI	Non-Resident Indian
NVG-SEE	National Voluntary Guidelines for Social, Environmental and Economic Responsibilities of Business
ORMC	Operational Risk Management Committee
OTMS	Off-Site Transaction Monitoring System
PAML	Pre-Approved Merchant Loan
PAPL	Pre-Approved Personal Loans
PF	Provident Fund
PHC	Primary Healthcare Centre
PIN	Personal Identification Number
PMJDY	Pradhan Mantri Jan-Dhan Yojana
PMJJBY	Pradhan Mantri Jeevan Jyoti Bima Yojana
PMMY	Pradhan Mantri Mudra Yojana
PMSBY	Pradhan Mantri Suraksha Bima Yojana
PoSH	Prevention of Sexual Harassment
PPP	Public-Private Partnership
PV	Photovoltaic
PwD	Person with Disability

Abbreviation	Full Form
RBI	Reserve Bank of India
RE	Renewable Energy
REH	Real Estate Housing
RFIA	Risk-Focused Internal Audit
RM	Risk Management
RMCB	Risk Management Committee of the Board
RRB	Regional Rural Banks
RSETI	Rural Self-Employment Training Institute
SBFTC	State Bank Foreign Travel Card
SBI	State Bank of India
SBICB	State Bank Institute of Consumer Banking
SBICRM	State Bank Institute of Credit and Risk Management
SBIIMS	SBI Infrastructure Management Solutions
SBIL	State Bank Institute of Leadership
SBIPSPL	SBI Payment Services Pvt. Ltd.
SBSOC	State Bank Security Operations Centre
SCBMF	Special Committee of the Board for Monitoring of Large-Value Frauds
SDG	Sustainable Development Goal
SEBI	Securities and Exchange Board of India
SHG	Self-Help Group
SIDBI	Small Industries Development Bank of India
SIVA	SBI Voice Assistance
SME	Small and Medium-Sized Enterprises
SMS	Short Message Service
SRC	Stakeholder Relationship Committee
TFCPC	Trade Finance Centralised Processing Cells
UN SDG	United Nation Sustainable Development Goals
UNESCO	United Nations Educational, Scientific and Cultural Organisation
UPI	Unified Payments Interface

Abbreviation	Full Form
USD	United States Dollar
VCTS	Vigilance Case Tracking System
VPA	Virtual Payment Address
WEF	World Economic Forum
YFI	Youth for India
YONO	You Only Need One



NOTES

NOTES



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