



# POWERED *by* PURPOSE



Sustainability Report  
2021-22

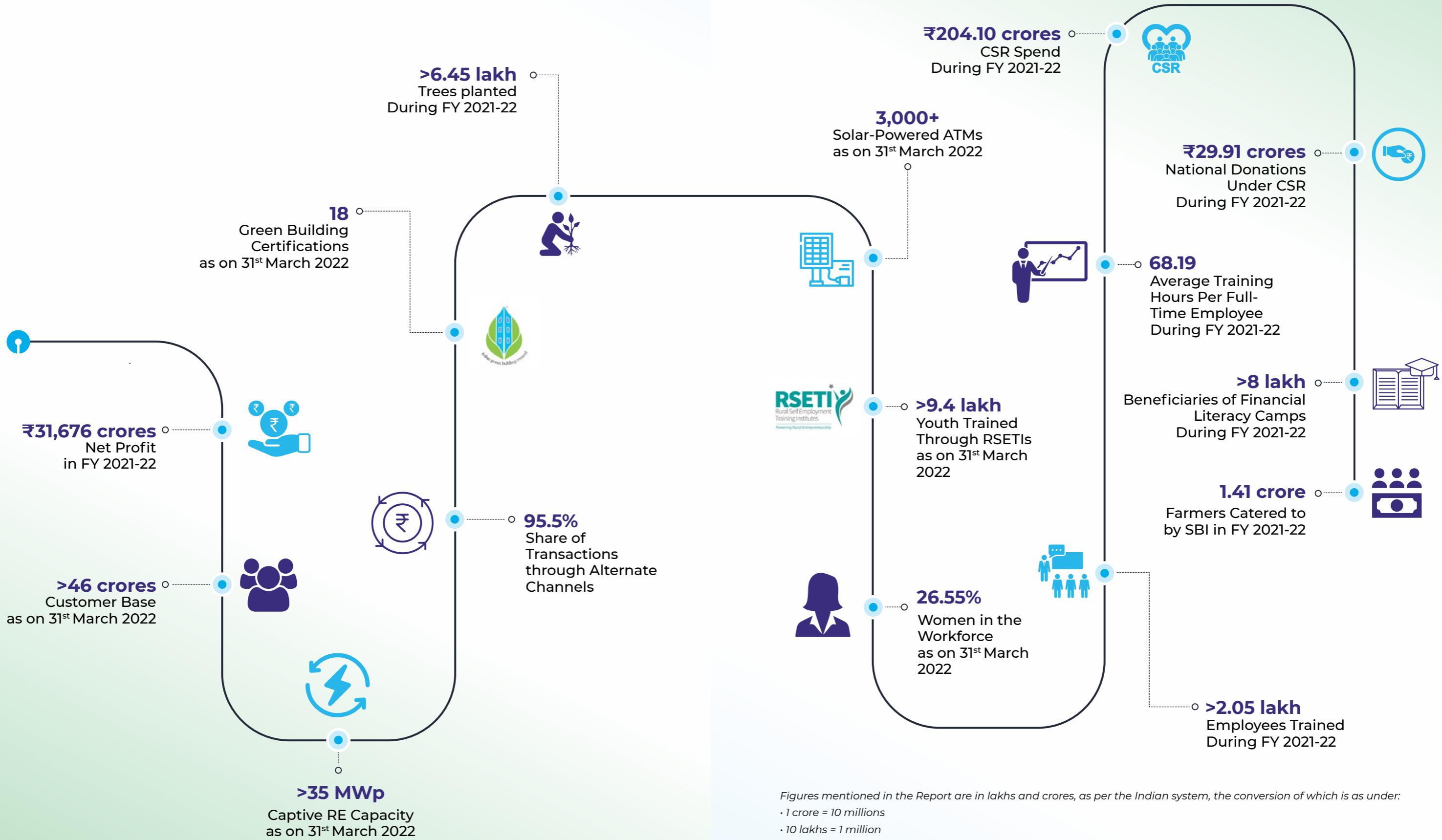
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A circular collage of three images: a woman in a green sari holding a child, a boy flying a kite, and a hand holding a small plant.

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# Sustainability Highlights



# Message from the Leadership

## From the Chairman's Desk



Dear Stakeholders,

As the world embarks on the journey of recovery and rebuilding from the impacts of COVID-19, it is evident that environmental, social and governance (ESG) factors will play a key role in ushering in sustainable and inclusive growth. It is heartening to note that India is taking its rightful place on the global stage, as economic activity continues to show an upward trajectory. However, we must strive to ensure that a strong economic performance also translates into environmental preservation, social inclusion and cohesion, and resilient communities.

SBI's core values have always guided its employees to place emphasis on simple acts of service to strengthen connections with stakeholders. It, therefore, remains in relentless pursuit of customer satisfaction, financial inclusion, innovation, robust governance, risk management, and resource conservation.

As India's largest public sector bank, SBI has the privilege and responsibility of not only driving sustainability in its own operations, but also through its investments. Sustainable finance is the need of the hour, and SBI is committed to taking action on this front. The Bank's varied offerings include products directed at social development, gender equality, livelihood creation, clean energy and climate action. In line with the country's ambitious target to scale up renewable energy capacity, special emphasis has been placed on strengthening financing arrangements for the same. This year, the Bank launched a new loan product, Surya Shakti Solar Finance, to provide finance to existing and prospective SME units with solar rooftop or ground-mounted capacity up to 1 MW for captive use. With the Government of India's increased focus on newer technologies in the green energy sector, SBI is also exploring dedicated green lines of credit from multilateral and bilateral development banks. These will support projects related to battery energy storage systems, electric vehicles and charging infrastructure, and rooftop solar projects for residential buildings, amongst others.

This year also saw the dual listing of SBI's green bonds worth \$650 million on the India International Exchange and the Luxembourg Stock Exchange. Through this listing, the Bank endeavours to open up new avenues for market development and fundraising opportunities in the green bond space. Within its own operations, too, the Bank continues to emphasise the importance of resource conservation and efficiency. As part of its journey towards environmental sustainability, SBI has been carrying out a number of initiatives at its branches and other establishments including, but not limited to, setting up of rainwater harvesting and waste management sites, installation of sewage treatment plants, phasing out of single-use plastic, and the plantation of more than six lakh trees in the reporting period. Energy efficient equipment is also utilised across facilities, in addition to a concerted effort to increase the share of renewable energy in the

Bank's energy mix. These efforts have culminated in eighteen of SBI's establishments being certified Green Buildings by the Indian Green Building Council.

In addition to the Bank's climate change mitigation efforts, environmental considerations are also being increasingly considered to adapt to the changing climate. Towards this end, SBI has formulated a Climate Change Risk Management Policy, which is expected to serve as a guiding light in the Bank's journey towards a low-carbon and climate-resilient future.

Digitisation, too, has been integral in helping the Bank manage its environmental footprint by reducing paper consumption across branches and offices. The Bank has also included customers in its sustainability journey through offerings like green reward points, which can be redeemed to fund sustainable activities and COVID-19 relief measures. All this is in addition to digitisation's role in helping the Bank improve customer experience, foster financial inclusion and ensure uninterrupted services during the pandemic.

SBI's personnel, too, have contributed greatly to business continuity and resilience during the COVID-19 pandemic. The workforce's tireless effort to serve customers, despite the restrictions posed by the outbreak has been a key differentiating factor for the organisation. Owing to the nature of the banking sector, SBI's employees were at inherent risk of COVID-19. The Bank has, therefore, undertaken an extensive vaccination drive for all its employees and their families to ensure their health and well-being, and a seamless experience for customers. The Bank shall continue to support its employees by providing them a safe, healthy and engaging work environment that is conducive to their personal and professional growth.

Additionally, employees have had access to a number of learning and development initiatives, including Samarthyा, a programme aimed at educating young employees on the Bank's ethical and professional standards. Learning interventions have also been introduced in the areas of work ethic and sustainability,

in addition to job-specific trainings, to drive holistic development. The Bank's digital training initiatives have garnered it recognition in the form of the prestigious ET Human Capital Award for Excellence in creating a culture of continuous learning and upskilling.

It gives me great pride to note that the Bank's employees have embodied the organisational ethos of service and nation-building. On the Bank's 66<sup>th</sup> Foundation Day, around 2.5 lakh employees came forward to donate over ₹60 crores to the PM CARES Fund. This marks the second consecutive year that SBI's employees have lent their support to the greater good.

This year, SBI continued to address socioeconomic issues that have arisen in the aftermath of COVID-19, through its CSR efforts. SBI Foundation, the Bank's CSR implementation arm, has supported the setting up of ICUs, COVID-19 care centres, oxygen plants and community-based testing sites. Meanwhile, the Bank also continued to support the National Foundation for Communal Harmony, Armed Forces Flag Day Fund, National Culture Fund, Clean Ganga Fund, and initiatives aimed at empowering the differently abled, promoting health, education and sports, livelihood generation, women's empowerment and sustainability.

These efforts, geared at the growth of our stakeholders and organisation, are built upon a foundation of regulatory compliance, ethical conduct, robust risk management systems and a total commitment for the right practices. This report, entitled 'Powered by Purpose', showcases some of the measures taken in FY 2021-22 to ensure a strong performance on the triple bottom line of people, planet and profit. The Bank endeavours to strengthen its performance on these pillars and welcomes inputs on how it can enhance its value creation.

Thank you for your continued trust in SBI and allowing us the opportunity to serve you.

**Dinesh Khara**  
Chairman, State Bank of India

# Message from the Managing Directors

Creating shared value by imbibing sustainability and ushering in prosperity for all stakeholders has been a focus area for SBI over the years. The role of innovation in fulfilling these goals, and ensuring the Bank's continued success, cannot be overstated.

The Bank's digital offerings have been a key tenet of its financial inclusion initiatives, allowing it to extend essential banking facilities to people in remote and rural areas. SBI remains resolutely committed to driving an inclusive and sustainable economy by adopting the right practices and reaching out to the last mile and supporting them. These right practices combined with a dedication for innovation have also been instrumental to SBI's resilience, helping the Bank keep up with evolving customer needs and enhance the ease of doing business. Additionally, the role of digital offerings has been more important than ever in the wake of the COVID-19 pandemic, reducing footfall at branches, and safeguarding the health and safety of customers, employees and communities. As we travel on the path of recovery and rebuilding from the pandemic, encouraging innovation at all levels of the organisation will continue to lie at the heart of SBI's strategy.

**Challa Sreenivasulu Setty**  
Managing Director, Retail & Digital Banking



There is a growing emphasis on transparency and sound governance practices, particularly when it comes to financial institutions. The Bank is cognizant of their importance, not just to comply with regulatory requirements, but to future-proof the organisation and maintain the trust of its internal and external stakeholders. Going forward, adopting responsible business practices and making related disclosures will be crucial for thriving in a competitive business landscape.

Over the years, the Bank has fostered an agile and robust governance system through regular risk assessment, monitoring and management. This has helped SBI ensure progress on its primary focus areas of continued value creation for all stakeholders and social and environmental responsibility. Working towards strengthening its performance, SBI is continuing to identify and manage material ESG risks. These efforts, coupled with a commitment towards ethical conduct, are helping the Bank enhance the resilience of its own business as well as that of its stakeholders on an ongoing basis.

**Swaminathan J.**  
Managing Director, Risk, Compliance & Stressed Assets Resolution Group



The COVID-19 pandemic has made it increasingly evident that collective action must be taken to achieve the common goals of peace, prosperity and environmental preservation. SBI has always recognised the importance of collaboration, which has underpinned all its activities, particularly when it comes to working with other institutions and organisations.

SBI, therefore, ensures its dealings and investments are guided by a sense of purpose, and its key values of service, transparency, ethics, politeness and sustainability. It is also committed to partnering with various enterprises, communities and governments to nurture a business landscape that rewards social responsibility, environmental preservation, robust governance and consequently, shared value creation. The Bank is, therefore, incorporating ESG considerations in its investment decisions, and prioritising businesses and industries that are addressing the most pressing social and environmental concerns facing the world. By doing this, SBI hopes to make a positive impact not only through its own operations, but also through the entities it is investing in.

**Ashwani Bhatia**  
Managing Director, Corporate Banking & Global Markets



SBI began its international journey in 1864 and has continued to expand its global footprint ever since. Recognising the different and evolving needs of customers in each of the geographies where it operates, the Bank has stressed the importance of continuously tailoring and enhancing its offerings, not only through its banking operations but also through its subsidiaries.

In each of these markets and through all its subsidiaries, the Bank is continuously working to foster an ecosystem of accountability, responsibility and shared success, while minimising the environmental impacts of its operations. SBI's flagship mobile application-YONO, other digital offerings and continuous integration of technology in its internal operations have positively impacted resource and energy efficiency, thereby driving the carbon neutrality agenda of the Bank. An instrumental part of these efforts is the close collaboration it undertakes with governments, organisations and communities in different parts of the world. These partnerships have helped the Bank drive progress on the fronts of innovation, community-building, environmental protection and profitability, even in the new normal. SBI remains committed to ensuring that all these triumphs translate into the wellbeing of all its stakeholders-domestic as well as global.

**Ashwini Kumar Tewari**  
Managing Director, International Banking, Technology & Subsidiaries



# Message from the Chief Sustainability Officer

The call to take action on sustainability issues is growing louder, as the social and environmental impacts of economic growth begin to manifest. SBI has always believed that profitability can co-exist with social and environmental responsibility and endeavoured to strike the right balance to create shared value for its stakeholders.

As India's largest public sector bank, SBI humbly recognises that it has the influence and reach to create significant positive impact across the value chain. The Bank has been consciously striving to factor environmental, social and governance considerations in its functioning, thereby scaling up its responsible business conduct. This is in addition to existing efforts to prioritise sectors like livelihood creation, healthcare, women's empowerment, education and climate action, which have come to the fore as the most pressing concerns facing society.

The Bank's people practices, meanwhile, remain focussed on ensuring health, safety, diversity, inclusion and growth of its personnel. The HR policies and practices of the Bank have been increasingly aimed at fostering the right ambience for a participative work culture meeting employee expectations and aspirations. All this is built upon a foundation of compliance, good governance and robust risk management, which help SBI cater to all its stakeholders. The reporting period also witnessed the COVID-19 pandemic wreaking its havoc. Banking being an essential service, our employees demonstrated immense courage and unparalleled maturity in dealing with the unprecedented crisis. Bank proactively took up intensive vaccination drives PAN-India for all its employees and their family members. Such measures not only ensured seamless banking operations but also helped keeping employees motivated in handling crisis with extraordinary resilience.

A sense of purpose, powered by its vision, mission and values drives SBI to go above and beyond in serving people and caring for the planet, without compromising on its profitability. This report offers a snapshot of initiatives, measures, policies and processes that have helped the Bank deliver on its commitment to an inclusive and sustainable growth.

## Om Prakash Mishra

DMD (HR) & Corporate Development Officer



# About this Report

This sustainability report, centered on the theme 'Powered by Purpose', details SBI's efforts to create value for its stakeholders by ensuring ethical conduct, customer satisfaction and social and environmental responsibility. The Bank's seventh consecutive sustainability report presents an overview of its performance in the Financial Year (FY) 2021-22, from 1<sup>st</sup> April 2021 to 31<sup>st</sup> March 2022.

The Bank has instituted a materiality framework, which is reviewed annually, after engagement with its stakeholders. This framework, and the priority areas identified using it, are used to define the content of this report.

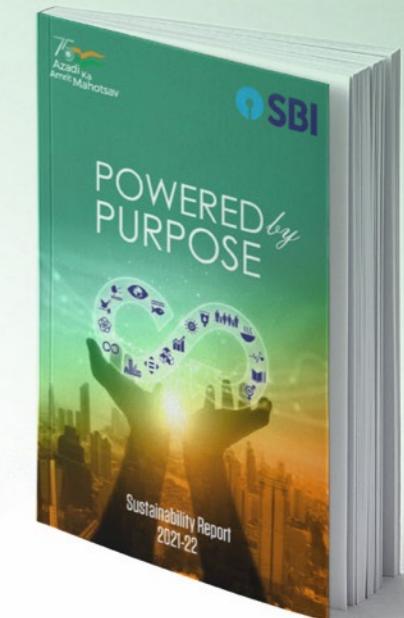
SBI's most recent sustainability report summarises its performance in FY 2021-22, available along with all past reports on the Bank's website. This report does not feature any restatements from last year.

## Reporting Guidelines

This report has been prepared in accordance with the GRI Standards: Core option. The disclosures herein are also aligned with the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVG-SEE), Integrated Reporting (<IR>) framework of the International Integrated Reporting Council (IIRC), and standards defined by the Sustainability Accounting Standards Board (SASB). The report content also draws from the recommendations of the Task Force for Climate-Related Financial Disclosures (TCFD) and reports on initiatives intended to drive progress on the United Nations Sustainable Development Goals (SDGs). The report also strives to incorporate information on Business Responsibility and Sustainability Report (BRSR) disclosures, prescribed by the Securities and Exchange Board of India.

## Scope and Boundary

The scope and boundary of the Report pertain to SBI's domestic and international operations, which include the Corporate Centre office in Mumbai, other Corporate Centre establishments, 17 circles across the country and foreign



branches\* of SBI. There were no significant changes to our organisation or supply chain during the year.

## Advisory Statement

The report contains forward-looking statements that define SBI's plans and expectations, based on rational assumptions and previous performance. These are dependent on developments in the industry, changes in geographical market conditions, government regulations, laws and other incidental factors. These statements must not be used as an assurance of the Bank's future performance, as the underlying assumptions may change significantly.

## Precautionary Principle

The Bank has in place proper mechanisms to identify and manage significant risks. Precautionary approach is communicated through information on internal controls and practices at SBI. Additionally, the Bank's approach to mitigating risk and managing the economic, environmental and social performance is communicated to its key stakeholders. SBI has a robust policy framework, including its Sustainability and Business Responsibility (BR) Policy, which guides its overall ESG performance.

\*The scope of the environmental information covered is limited to the domestic operations of the Bank.

# Approach to Shared Value Creation



Sate Bank of India is the largest and oldest commercial bank in India, serving a varied customer base. Headquartered in Mumbai, the government-owned, multinational, public sector banking and financial services company has gained the faith and loyalty of millions of customers across the social spectrum.

SBI provides several products and services covering retail banking, small and medium enterprises (SMEs), wealth management services, corporate banking, general insurance, life insurance, merchant banking, mutual funds, securities trading and primary dealership to name a few. The details of the Bank's subsidiaries and joint ventures can be found online at: <https://www.sbi.co.in/web/affiliates>.

Powered by technological innovation to adapt to changing customer preferences, SBI has been transforming its retail banking landscape, moving over 95% of its transactions to alternate channels. As on 31<sup>st</sup> March 2022, SBI's flagship application YONO has 48.35 million registered users, up from 37.10 million in March 2021.

SBI has ingrained its values of service, transparency, ethics, politeness and sustainability across its operations and value creation model. In this regard, the Bank has revamped its process, re-evaluated its risks, enhanced its systems and customer experience, and introduced several IT initiatives.

As of 31<sup>st</sup> March 2022, the Bank managed 22,266 branches, 65,030 Automated Teller Machines (ATMs) and Automated Deposit and Withdrawal Machines (ADWMs), while employing over 2.42 lakh people and a customer base exceeding 46 crore.

## VISION



Be the Bank of Choice for a Transforming India

## MISSION



Committed to Providing Simple, Responsive and Innovative Financial Solutions

## VALUES



Service | Transparency | Ethics | Politeness | Sustainability

SBI has leveraged its digital offerings by launching YONO in various new geographies, improving penetration and increasing the reach of its service to a wider population through contactless offerings. The Bank offers a wide range of products and services to SMEs, corporates and government departments and financial institutions.

Further, the Bank interacts with various industry associations on matters of policy development, 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 Industry (CII)
- The Associated Chambers of Commerce and Industry of India (ASSOCHAM)
- Progress, Harmony and Development Chamber of Commerce and Industry (PHDCCI)
- United Nations Global Compact Network India (UNGCNI)

The Bank collaborates with these organisations on banking, ESG and various industry-specific issues.



Market opening to celebrate the centenary year of SBI's UK operations and silver jubilee of SBI's listing on the London Stock Exchange.

For us, every customer is important and each one of them is the

“ ”



in SBI

### Global Footprint

Guided by the overarching principles of supporting global Indian corporates, SBI's international operations have established a significant global presence. In addition to the Bank's focus on the Indian market, SBI is also expanding its reach in other markets, claiming its position as an international bank.

SBI's presence spans across the globe, with a footprint in 30 countries, and has stationed itself as a pioneer of international banking among Indian public sector banks.



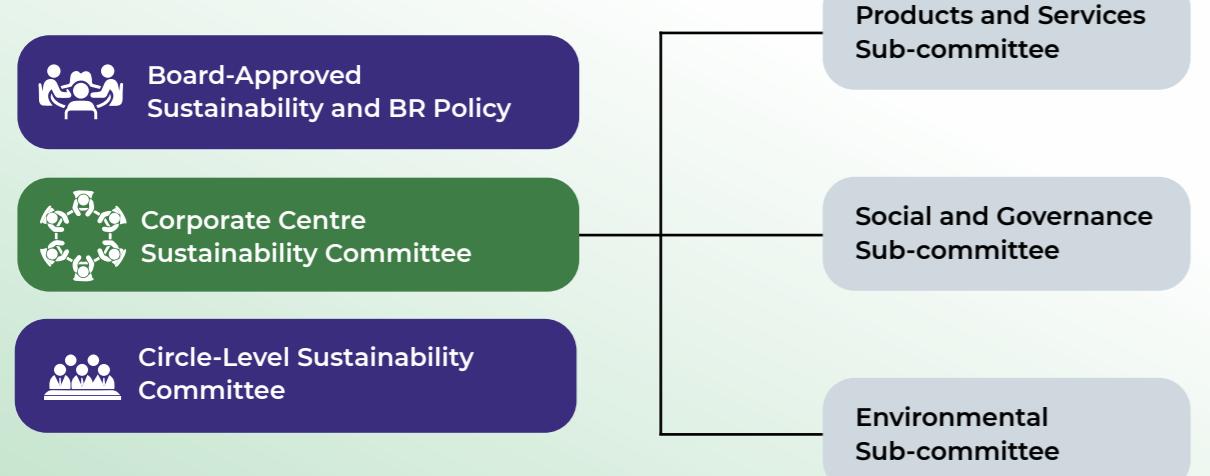
# Commitment to Responsible Conduct



Ensuring robust sustainability governance is an integral part of the Bank's efforts to create shared value for its stakeholders. Towards this end, the Bank's Corporate Centre Sustainability Committee (CCSC) undertakes the execution of the Sustainability and Business Responsibility (BR) Policy. This policy helps align the Bank's sustainability strategy with its business strategy and identifies the key environmental and social areas. Further, it outlines SBI's approach to managing economic, environmental and social performance in an integrated manner.

The committee has representation from several functions, and is headed by the Deputy Managing Director (HR) and Corporate Development Officer (CDO). The Bank also has a separate Board-level Corporate Social Responsibility Committee, which undertakes periodic review of the Bank's CSR activities.

## Sustainability Governance



A survey titled **Darpan** was conceived and designed to gauge the level of awareness about culture of risks and ethics. The initiative sensitised employees on the importance of being vigilant and enhanced usage of whistle blower mechanism for reporting on frauds and unethical practices.

## Ethical Conduct at SBI

SBI has been committed to ensuring ethical business practices and transparency throughout its operations. To strengthen its commitment towards upholding the highest standards of integrity and conduct, the Bank has instituted an Ethics and Business Conduct function.

Centered around the Bank's core values is the Code of Ethics, which applies to all its employees, suppliers, service providers and subsidiaries. Effective implementation of the Code is ensured through various mechanisms that include defined responsibilities, accountabilities, and reporting lines in each division. Additionally, there are dedicated helpdesks, focal points, hotlines, an ombudsman, and disciplinary measures. There is a robust whistle blower mechanism, that forms a part of the Code and allows employees to voice their concerns with confidentiality and anonymity.

There were no reported breaches of the Code of Ethics during the year. Samarthya, an innovative online training initiative has been designed catering to young employees of the Bank. The two-day programme aims to impart Bank's values and ethics culture through interactive sessions, insightful leadership messages and interactive smart classrooms. Darpan survey was conducted to assess the awareness levels of employees on four aspects of ethics, frauds, whistle blower mechanism and general HR matters. The survey's objective was to encourage employees to report issues related to wrongdoings and unethical practices, thereby improving fraud detection and prevention.

The Bank also has a Board-approved Code of Conduct applicable to its Directors and senior management. The aim of this Code is to ensure the highest quality of disclosures, confidentiality and fairness in dealings, good corporate governance practices, optimum use of the Bank's resources, and elimination of any conflicts of interest.

Further, SBI has a Conflict of Interest Policy that serves as a mitigating and sensitising measure for helping manage situations, which may involve serious ethical risks or have legal and regulatory consequences.

Additionally, the Bank is constantly working towards creating an inclusive, secure and safe environment for its employees. Hence, it has instituted the portal Garima, which allows employees to lodge complaints related to sexual harassment at the workplace. It is among the key elements of SBI's commitment to nurturing an inclusive and secure workplace for its women employees. During the year, SBI also launched a mentoring programme for recently joined women employees on the Bank's culture, ethics and values.



Launch of Hindi translated version of Garima booklet on Women's Day

SBI has in place a Staff Accountability Policy to promote a healthy environment of compliance with applicable norms and regulations. Additionally, the Bank's daily email broadcast series also covers various aspects related to ethical conduct at the workplace, to encourage the right behaviour across the organisation.

## Codes and Policies to Support Sustainability Governance

In an attempt to strengthen its governance mechanism, SBI has in place a number of frameworks and policies, some of which are:

	Climate Change Risk Management Policy
	Whistle Blower Policy
	Commitments to Customers (BCSBI Code)
	Code of Conduct for the Board of Directors and Management
	Anti-Bribery and Anti-Corruption Policy
	Business Continuity and Operational Resilience Policy
	Arm's Length Policy
	Policy on Doorstep Banking
	Renewable Energy Policy
	Risk Management Policy
	Conflict of Interest Policy
	Equal Employment Opportunity for PwDs
	Fair Lending Practices Code
	Policy on Materiality of Related Party Transactions
	Policy on KYC Standards, AML and CFT Measures
	Sustainability and Business Responsibility Policy
	Corporate Social Responsibility Policy
	Cyber Security Policy and Standards
	Customer Rights, Grievance Redressal and Compensation Policy
	Code of Conduct- Expressing views in Internet or Social Media

## Vigilance

During the year, Vigilance Awareness Week was observed, with the theme '**Independent India @ 75: Self Reliance with Integrity**'. As a part of observance of Vigilance Awareness Week, an integrity pledge was administered. Various channels - ranging from the intranet to social media platforms - were used to raise awareness among employees and the public on the theme of Vigilance Awareness Week. The vigilance function of the Bank undertakes the enforcement of the Code of Ethics. Additionally, to ensure utmost compliance, the Bank has designed and hosted a digital online certification module on the Code of Ethics. The Bank conducted over 200 preventive vigilance programs along with several trainings. 72 webinars and 28 classroom sessions on relevant topics were also conducted to inculcate awareness on vigilance and preventive vigilance.

Awareness around corruption was also created through dissemination of information about Public Interest Disclosure of Protection of Informers (PIDPI), ensuring confidentiality, whenever any complaints are lodged.

The Bank conducted several webinars and classroom sessions to further inculcate awareness around vigilance and preventive vigilance among staff. Additionally, online quizzes and competitions were held for the employees on vigilance-related matters.

During the year, identified officials of the Bank were trained on the role of vigilance, relevant laws, SBI's vigilance structure and much more.



## Board of Directors

The Board of Directors of SBI is headed by the Chairman, and is comprised of Managing Directors, Shareholder Directors and Directors nominated by the Government of India. As on 31<sup>st</sup> March 2022, the Central Board comprised of 13 members of which 5 were Executive Directors and the remaining were Non-Executive Directors. As on 31<sup>st</sup> March 2022, the average tenure of the board members was approximately 23 months. All the Non-Executive Directors are eminent professionals with experience in fields like technology, accountancy, finance, economics and academia. The Board at SBI is responsible for:

- ⦿ Overseeing the Bank's risk profile
- ⦿ Monitoring the integrity of the Bank's business and control mechanisms
- ⦿ Ensuring expert management
- ⦿ Protecting the interests of the shareholders.

The financial returns and relative financial metrics used for determining the variable compensation of Executive Directors are defined by the Government of India.

## Board-Level Committees:

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>⦿ Executive Committee of the Central Board (ECCB)</li> <li>⦿ Audit Committee of the Board (ACB)</li> <li>⦿ Risk Management Committee of the Board (RMCB)</li> <li>⦿ Stakeholder Relationship Committee (SRC) cum Customer Service Committee of the Board (CSCB)</li> <li>⦿ Special Committee of the Board for Monitoring of Large Value Frauds (SCBMF)</li> </ul> | <ul style="list-style-type: none"> <li>⦿ IT Strategy Committee of the Board (ITSC)</li> <li>⦿ Corporate Social Responsibility Committee (CSRC)</li> <li>⦿ Nomination and Remuneration Committee of the Board (NRC)</li> <li>⦿ Board Committee to Monitor Recovery (BCMR)</li> <li>⦿ Review Committee for Identification of Wilful Defaulters/Non-Co-operative Borrowers</li> </ul> |
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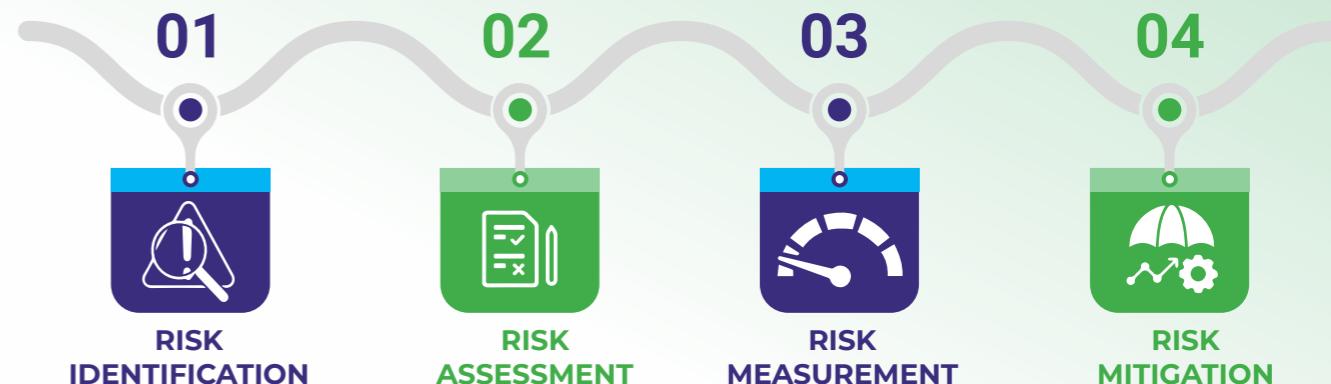
## Board Strategy Meet

A strategy workshop was organised during the year, with the objective of keeping the Board members and the Senior Management of SBI up to date with the latest trends in the banking industry. The workshop helped deliberate on the strategy in the face of disruptive technologies and challenges posed in the post-COVID-19 era.



## Risk Governance

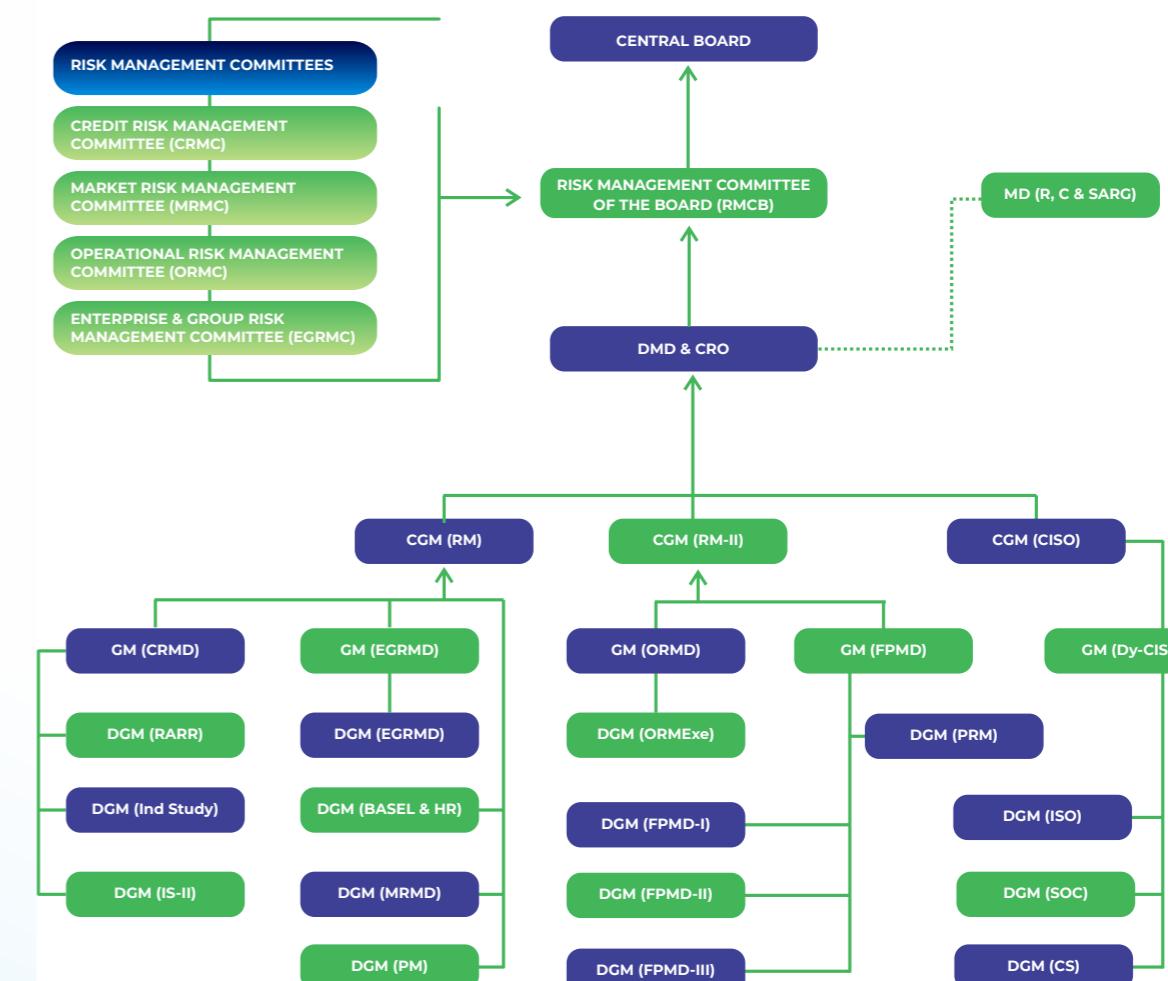
The four key pillars of SBI's Risk Management approach are:



The Executive-Level Committees and Risk Management Committee of the Board are responsible for monitoring and reviewing various risks identified by the Bank. With an aim to minimise the impacts of the risks, SBI has identified and prioritised credit risks, market risks, liquidity risk, IT risks and operational risks. Further, the Bank has developed policies and procedures to measure, assess and monitor them across the portfolio. SBI is in adherence with Reserve Bank of India's (RBI) Basel III Capital norms, which seeks to protect the sector from any shocks arising out of financial or economic stress.

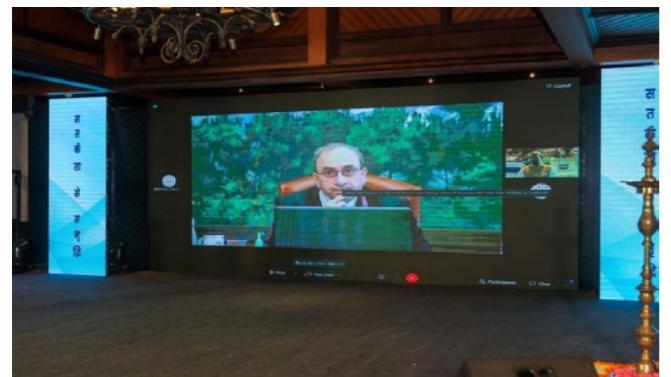
The Bank has an independent risk governance structure which helps ensure the independence of risk measurement, monitoring and control functions. One of the key drivers of this framework is technology, which enables the identification and management of risks at the place of origination.

## Risk Governance Structure



## Risk Management Conclave

The Bank hosted a two-day conclave to discuss views around topical issues of risk management and to develop a way forward. The conclave provided an open forum to discuss the best practices adopted across the industry along with the challenges being faced at the ground level.



Inauguration of the risk management conclave



## Credit Risk Mitigation Measures

SBI has an industry concentration limit framework that is monitored quarterly. This robust framework captures business opportunities arising from various developments in the business landscape, including those related to ESG.

SBI uses internal credit risk assessment models for assessing borrowers' credit risk. They are reviewed through cycles of comprehensive validation and backtesting frameworks. Considering the ESG risks, Bank has put in place a model that assigns ratings to specified borrowers on various ESG criteria.

The Bank has adopted an IT platform for credit appraisal processes through a Loan Origination Software/Loan Lifecycle Management system (LOS/LLMS). Moreover, there is a digital framework for Risk-Adjusted Return on Capital (RAROC) and the customer-level RAROC calculation. Behavioural models for monitoring and scoring retail borrower performance have also been developed.

SBI conducts stress tests on a half-yearly basis on its credit portfolio. Stress scenarios are updated regularly in line with the RBI guidelines.

## Compliance Risk Management

Compliance Risk Management Committee includes senior executives from various business verticals and is responsible for ensuring that all the activities of the Bank are in line with regulatory requirements. The committee members are required to maintain oversight on all compliance-related issues and ensure that the actions of the Bank and its employees are in line with 'zero tolerance' for non-compliance. SBI also regularly carries out compliance testing of RBI's regulations and remediation of gaps.

Additionally, the Bank has in place an Arm's Length Policy, ensuring transactions between SBI and its subsidiaries comply with the laws relating to related party transactions, transfer pricing regulations, RBI's guidelines and corporate governance-related requirements.

The Bank carries out risk-return analysis of critical portfolios at periodical intervals to assess the adequacy of return vis-à-vis the risk associated with exposure. The Bank has also initiated measures for objective and sustained assessment of evolving risk of corporate exposures. SBI has devised a framework for integration of dynamic review of internal rating with early warning signal triggers, and has completed the IT implementation of the framework.

## ESG Risk Management

SBI takes various non-financial factors into consideration while developing its risk management framework. These include - but are not limited to - climate change mitigation and adaption, health and safety, respect for human rights, environmental impact, and anti-bribery and anti-corruption. This helps the Bank understand and limit its exposure to these risks, by devising management mechanisms and laying the groundwork for better accountability and transparency. As part of its endeavour to continually strengthen ESG risk management processes, the Bank is also looking to assess the financial implications of these risks and opportunities.

SBI has identified ESG risks relevant to its business, and devised mitigation plans for the same. Some of them are outlined below:

Sr. No.	Risk Identified	Rationale for Identification	Adaptation or Mitigation Approach
1	ESG risks associated with the borrowers	ESG and climate change risks may impact business operations and cash flows of Bank's borrowers and their debt- servicing capability. Hence, it needs to be integrated into risk assessment framework for identification and timely mitigation.	Bank has devised 'ESG risk rating model' to assess the ESG risks of corporate borrowers, which includes assessment of the corporates practices and strategies to address ESG concerns arising out of their operations or business.
2	Climate change risk	Climate change risks may also translate into other material risks for the Bank, such as credit risks, operational risks, market risks, reputational risks and liquidity risks. Bank has identified climate change- related risks as emerging risks.	Bank has formulated a climate change risk management policy to address these risks.
3	Operational risks arising due to extreme climate events/ natural disasters	Disruptions caused due to natural disasters may interrupt the operations of the Bank, resulting in losses.	In order to ensure continuity of Bank's operations in event of disruptions including natural calamities, the Bank has a Business Continuity and Operational Resilience Policy and Manual in place. All branches and offices are required to maintain their plan, duly approved by Controllers, after identifying and documenting the dependencies and challenges in delivering critical services and further detailing the mechanism to restore business in the event of disruptions, along with alternate arrangements, in case the facility has to be closed down.

## Audit Framework

The Bank's Internal Audit function works in close coordination with the Risk Management and Compliance departments and undertakes risk-based audits of the operating units in line with regulatory guidelines. The Bank has several technological interventions for enhancing the efficiency and effectiveness of these audits, some of which include:

- Web-based, online Risk-Focused Internal Audit (RFIA)
- Analytics-based, continuous assessment of compliable controls through remote evaluation of big data
- System-driven, analytics-based offsite monitoring of transactions
- Concurrent audit of business units to ensure ongoing scrutiny of compliances
- Early review of sanctions to assess quality of loans of ₹1 crore and above
- Online self-audit by branches for self-assessment

During the year, programmes were conducted for officials working in the Internal Audit Department covering aspects related to fraud prevention and detection, and monitoring.

## Branch Audits

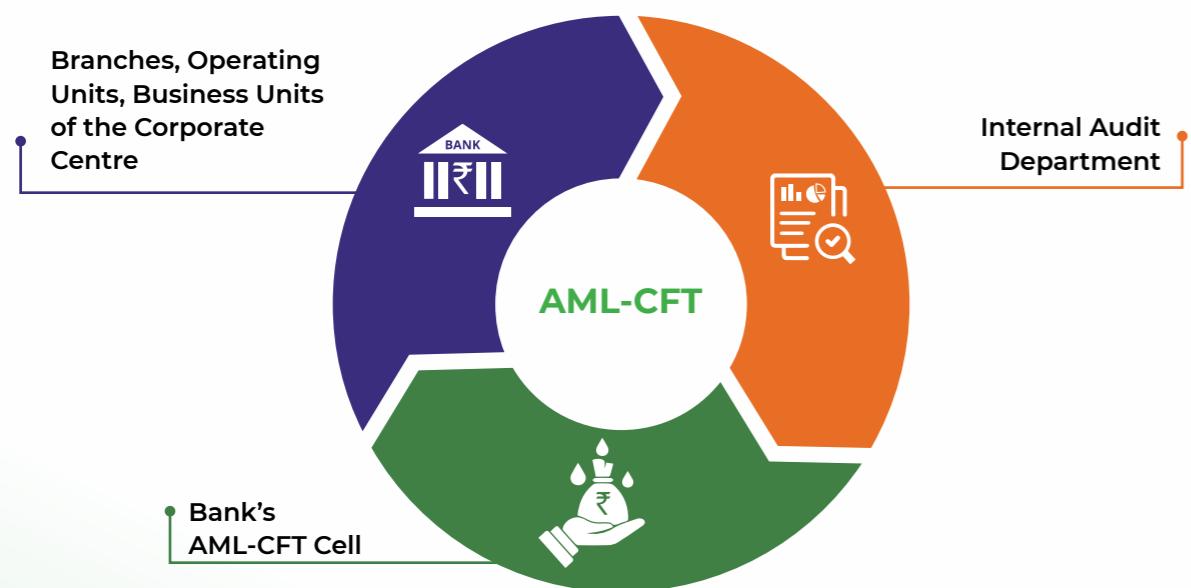
A total of 10,614 units of domestic branches and Central Processing Centres were audited in FY 2021-22. Further, for branches identified for trigger-based audits, evidence-based compliance testing is under process.

Details of other audits - such as credit audit, legal audit, information security audit and management audit, among others – can be found in the Bank's Annual Report.

## Anti-Money Laundering and Combating Financing of Terrorism (AML-CFT)

The Bank has undertaken a number of measures, including training, to combat money laundering and terrorism financing. During the year, several seminars, webinars, workshops and visits were conducted towards this end. An AML-CFT quiz was also conducted by the Bank to gauge the understanding of its employees on the topic.

The Bank has three lines of defence mechanism for AML-CFT, which is as follows:



Additionally, the AML-CFT Cell has undertaken initiatives such as sharing typologies with employees, uploading circulars for operating units and disseminating case studies through training programmes.

An oath-taking ceremony was conducted on Anti-Terrorism Day to raise awareness amongst employees.

This year, the Bank faced penalties worth ₹ 2.50 crores by the regulator for delays and inaccuracies in reporting. The dues have been paid to the regulator, and the Bank has formulated guidelines and formed teams to address the underlying issues. Additionally, in FY 2021-22, the Bank has not undertaken any spending towards political campaigns, political organisations, lobbyists or lobbying organisations.



Oath taking during the Vigilance awareness week

# Financing for Impact



As the largest public sector bank in India, SBI realises the impact its actions as a lending institution can illustrate. The Bank has always worked towards creating positive environmental impacts, both directly and indirectly, and has taken actions to mitigate any negative impacts of its operations. SBI takes into consideration various environmental, social and governance-related criteria while making any lending decisions, which helps ensure that the right institutions are being funded. SBI has a framework to rate borrowers on ESG criteria, which lays emphasis on mandatory rating of ESG criteria for the specified borrowers. This includes existing borrowers and prospective borrowers in India, with an exposure of over ₹100 crores (for listed borrowers) and over ₹500 crores (for unlisted borrowers) at the time of CRA rating.

As a responsible lender, the Bank also does its part to combat money laundering and the financing of terrorism. SBI adheres to RBI's KYC norms under the Prevention of Money Laundering Act, 2002. Further, the Bank ensures regular stress-testing of its credit portfolio, along with robust risk management and responsible lending.



SBI has developed a framework that lays emphasis on ESG criteria and rates specified borrowers on ESG parameters.

## Incentivising Sustainability

To fight climate change, SBI has devised several products and services. Some of these include:

### Green Bonds and Green Loan

- ⦿ Bonds worth **US\$800 million** have been issued since FY 2018-19
- ⦿ Listed green bonds worth **US\$650 million** on INX and Luxemborg Stock Exchange
- ⦿ Proceeds are earmarked for projects with a positive environmental impact
- ⦿ The Bank also raised a green loan worth **€50 million** in FY 2020-21



### Sustainability-Linked Loans

- ⦿ SBI's foreign branches have been extending ESG-related loans and sustainability grid-linked pricing
- ⦿ Incentive of 4 to 6 bps is provided to borrowers for achievement of sustainability-linked KRAs, along with a penalty for non-achievement
- ⦿ This helps encourage the borrowers in achieving the KRAs
- ⦿ The portfolio of such loans is approximately **US\$1 billion**



In November 2021, SBI listed US\$650 million green bonds on India International Exchange (India INX) and Luxembourg Stock Exchange. This dual listing was in line with the topic for World Investor Week-'Sustainable Finance', as per International Financial Services Centres Authority (IFSCA).



The Bank's leadership at India-INX exchange during the listing ceremony of SBI's first Formosa bond issuance.



Listing ceremony of the Bank's Green Bond amounting to US\$650 million

## Impact of SBI's Green Bonds and Green Loan



Emission reduction potential of over **5.5 Mn. tCO<sub>2</sub>/year**



Projected annual renewable power generation of more than **38,00,000 MWh/year**



Renewable energy projects spanning in over **10 states**



Wind and solar energy projects totaling over **3,500 MW** capacity

Source: <sup>1</sup>Grid emission factors from CO<sub>2</sub> Baseline Database for the Indian Power Sector User Guide Version 15.0.

<sup>2</sup>Plant Load Factors have been taken from the Ministry of Power, Government of India (<https://powermin.gov.in/en/content/power-sector-glance-all-India>)

## Impetus for Renewable Energy

SBI has a strong commitment towards financing renewable energy. The Bank has raised proceeds from several green bonds, as well as through various lines of credit. The Renewable Energy Policy of the Bank covers various segments of renewable energy such as ground-mounted solar power, wind energy, grid-connected rooftop solar power, small hydro (up to 25 MW) and waste-to-energy.

Various concessions are offered, including but not limited to concessions on card rate, waivers of premium, increased tenure, and moratoriums. These enablers have helped earn the Bank a leadership position in the RE financing space.

As a part of its capacity-building, SBI has imparted trainings to 465 of its employees on handling solar project proposals under the SUPRABHA programme jointly run by Ministry of New and Renewable Energy, GoI and the World Bank.

The Bank also launches 'Solar Financing Bonanza' campaigns at regular intervals to motivate the operating staff for accelerated RE financing. Attractive incentives are offered to employees for promoting solar project financing.

As on 31<sup>st</sup> March 2022, SBI has deployed over ₹32,000 crores for various solar, wind, biomass, waste-to-energy and hydro projects. During the year, projects funded by the Bank added an incremental capacity of over 6,900 MW.

### Amount Sanctioned\* for Renewable Energy Projects as on 31<sup>st</sup> March 2022



**₹ 19,766 crore**

Solar Power (rooftop and ground-mounted)



**₹ 5,077 crore**

Wind



**₹ 2 crore**

Biomass



**₹ 28 crore**

Waste-to-energy



**₹ 7,601 crore**

Small Hydro/ Hydro

\* For accounts in Bank's books as on 31<sup>st</sup> March 2022

## Encouraging Investments in Renewable Energy

During the reporting period, the Bank launched a dedicated centralised processing cell 'Surya Shakti Cell' that processes all the loan applications for solar projects having a capacity of up to 1 MW. To increase investments in renewable energy, SBI has entered into an MOU with Tata Power Solar Systems and has also launched the new loan product 'Surya Shakti – Solar Finance'. This offering is aimed at encouraging SMEs and business enterprises to install solar rooftop, ground-mounted grid-connected systems of up to 1 MW capacity for captive use.



The Bank is associated with various industry associations and organisations to drive the renewable energy agenda. These include:

- International Solar Alliance, which was jointly launched by India and France to address the energy needs of member countries by harnessing solar power
- Federation of Indian Chambers of Commerce and Industry (FICCI)
- Bureau of Energy Efficiency (BEE)
- Confederation of Indian Industries (CII)
- Science and Technology for Society (STS) Forum, Japan, which explores opportunities arising from science and technology to solve the problems facing humankind
- Indo-UK Joint Working Group on Green Finance
- BRICS Business Council Taskforce on Green Financing

## Project Finance

The Bank has stepped up investment in the infrastructure sector across various government initiatives, reforms and incentives. These include the National Infrastructure Pipeline (NIP), National Monetisation Pipeline (NMP), Performance-Linked Schemes, sustainable lending and PM Gati Shakti scheme, to name a few. As a result, there has been an inflow of new projects, particularly in sectors such as city gas distribution, road, power, renewables, metro rail and green hydrogen, which are also furthering the sustainability agenda.

## PARTNERING FOR PURPOSE

SBI has undertaken various partnerships with international agencies and banks to promote its responsible finance activities. The Bank uses the lines of credit provided by these institutions for funding projects that help create a positive environmental and social impact.

US\$ 625 million from  
the World Bank



Forged in 2016, this partnership is aimed at enhancing clean energy generation in India. Loans have been extended for installation of rooftop solar panels, that enable consumers to meet their energy needs from renewable sources. Over 400 rooftop solar projects have been sanctioned under this programme.

US\$ 277 million  
from KfW German  
Development Bank



Started in 2019, this line of credit works towards incentivising builders and home loan borrowers for energy efficient alternatives, and has been encouraging sustainability in the real estate sector.

US\$ 214.3 million  
from European  
Investment Bank



The line of credit was availed by SBI in 2017 to help reduce fossil fuel dependency. Under this project, four greenfield solar plants with an aggregate capacity of 493 MW were provided concessional finance.

US\$ 300 million  
from KfW German  
Development Bank



This line of credit was signed in 2015 and facilitates funding to projects in priority sectors identified by the RBI. SBI has extended credit to agriculture and allied activities, small businesses, small-scale industries and renewable energy, among others.

US\$ 274 million  
from KfW German  
Development Bank



In line with the Pradhan Mantri Awas Yojana, this line of credit, signed in 2016, helps SBI promote affordable housing and support borrowers in this space.

US\$ 177.3 million  
from KfW German  
Development Bank



This line of credit leverages the combined reach and expertise of the Indo-German Solar Energy Partnership to provide funding for renewable energy projects. It was extended in 2018, with the aim of promoting the proliferation of renewable energy in India. Three solar projects with an aggregate capacity of 555 MW have been financed.

## SBI's Contribution to

# SUSTAINABLE DEVELOPMENT GOALS



As a responsible organisation, SBI recognises its role in helping India achieve the 2030 Agenda for Sustainable Development laid down by the UN. Towards this end, the Bank has come up with several products and services that can help support India's commitments.

### 1. Insta Plus Savings Account

The Insta Plus Savings Account is a video-based customer identification process, which brings in complete digitalisation and significant reduction in paper usage.



### 2. Finance for Biofuel Projects

SBI has come up with a loan for corporates that are interested in replacing the existing feedstock coal or other fossil fuels with biomass. The Bank helps meet the capital expenditure requirements through this loan.



### 3. Sanjeevani - SME Loan for Healthcare Sector

For enhancing the healthcare infrastructure in the country, SBI has introduced a loan product to cater to the units engaged in manufacturing of liquid oxygen, oxygen cylinders and to existing hospitals setting up oxygen plants.



#### 4. Stree Shakti Entrepreneur Loan

In partnership with World Bank and UN Women, SBI has designed a new loan product to provide access to institutional credit at affordable interest rates to women entrepreneurs. Particular emphasis is given to those graduating from self-help groups (SHG) or who are part of the supply chain in business enterprises in the manufacturing, trading and services sector, including allied agricultural activities. The World Bank and UN Women will be associated for providing technical assistance and training to identified borrowers.



#### 5. YONO Krishi Safal Dairy Loan

A pre-approved and hassle-free credit facility on the YONO platform to help meet the dairy farming needs of farmers, through partnerships with corporates.



#### 8. Compressed Biogas (CBG) under SATAT Scheme

SBI provides loans for CBG plants under the Sustainable Alternative Towards Affordable Transportation (SATAT) scheme. This scheme creates large-scale employment along with sustainable industrialisation.



#### 6. Skill Loan Scheme

This product helps individuals enhance their skills and improve their livelihood. It promotes opportunities for all, and ensures inclusive and equitable quality education.



#### 9. Green Car Loan

Bank promotes cleaner mobility through the Green Car Loan scheme by offering a longer repayment period of up to eight years and a concession of 20 basis points (bps) on the interest rate, compared to a regular car loan.



#### 7. SBI e-Mudra

SBI's e-Mudra extends digital term loans up to ₹50,000 to help microentrepreneurs meet key requirements related to their business and enhance employment generation potential. Over ₹934 crores have been sanctioned towards the same as on 31<sup>st</sup> March 2022.



#### 10. SHG Financing

SBI provides SHGs with the funds for generating sustainable livelihoods. Majority of SHGs are comprised of women, helping the bank contribute towards ensuring gender equality.



#### 11. Financing Polyhouse

To drive progress on the goals of zero hunger, good health and well-being, sustainable consumption and production, and climate action, SBI is financing polyhouse farming projects to enhance yields.



#### 14. Healthcare Business Loan

To facilitate access to better healthcare for residents of smaller cities and villages, SBI has sanctioned healthcare business loans worth ₹39.67 crores to customers as on 31<sup>st</sup> March 2022.



#### 15. Home Loan

SBI helps people achieve the dream of owning their house through its home loans. 58.19% of the home loans provided are affordable housing loans.



#### 12. Financing Solar Photovoltaic Pump Sets

SBI helps fund the purchase of solar water pumping systems in alignment with the PM KUSUM Yojana, to provide a sustainable livelihood for farmers and reduce the environmental footprint.



#### 16. E-Rickshaw Scheme

SBI has sanctioned ₹12.06 crores towards e-rickshaws, to promote the usage of cleaner fuel and ensure a boost in environment friendly practices.



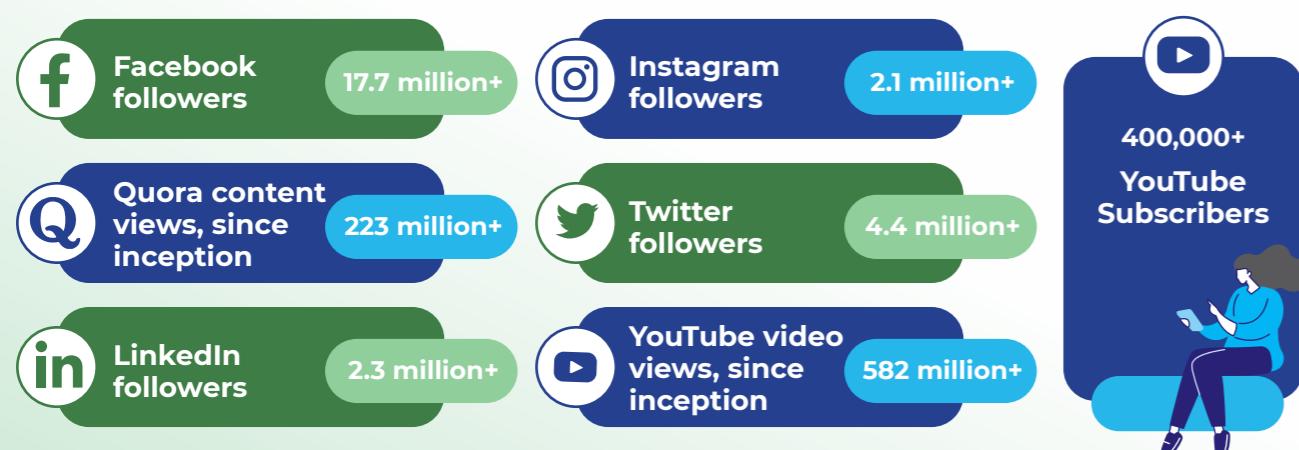
# Stakeholder Engagement and Materiality Assessment



In order to maintain strong, long-term relationships with its stakeholders, SBI ensures regular and transparent communication with them. The Bank's activities impact and are impacted by various stakeholders, such as its employees, investors, customers, regulatory bodies, industry associations, vendors, suppliers, NGO partners and community members.

## Staying Connected to Stakeholders

SBI actively uses social media to connect with its customers, having the highest global fanbase on Facebook and the highest number of followers on Twitter across all banks in the world. It also stands at the highest number of followers on Instagram and LinkedIn among banks in India.



## Stakeholder Engagement Process



## Inputs from stakeholders are used to:



CUSTOMERS			
 Mode(s) of Engagement	 Frequency of Engagement	 Topic(s) of Discussion	 SBI's Response Covered in
<ul style="list-style-type: none"> <li>⦿ Online and offline feedback mechanisms</li> <li>⦿ Digital inclusion initiatives</li> <li>⦿ Customer satisfaction surveys</li> </ul>	Recurring	<ul style="list-style-type: none"> <li>⦿ Enhanced customer service</li> <li>⦿ Reduced turnaround time</li> <li>⦿ Engage with customers to create product awareness</li> <li>⦿ Financial literacy camps</li> <li>⦿ Increased awareness about digital banking</li> </ul>	Social and Relationship Capital Management

NGOs AND COMMUNITY MEMBERS			
 Mode(s) of Engagement	 Frequency of Engagement	 Topic(s) of Discussion	 SBI's Response Covered in
<ul style="list-style-type: none"> <li>⦿ Project assessment reviews</li> <li>⦿ Joint execution of projects</li> <li>⦿ Community welfare programmes</li> <li>⦿ Meetings with community leaders</li> </ul>	Recurring	<ul style="list-style-type: none"> <li>⦿ New areas of intervention</li> <li>⦿ Increased employee participation</li> </ul>	Social and Relationship Capital Management

REGULATORY BODIES			
 Mode(s) of Engagement	 Frequency of Engagement	 Topic(s) of Discussion	 SBI's Response Covered in
<ul style="list-style-type: none"> <li>⦿ Meetings to discuss mandates or regulations</li> </ul>	Recurring	<ul style="list-style-type: none"> <li>⦿ Consultation and feedback for public policy development</li> </ul>	Commitment to Ethical Conduct

VENDORS AND SUPPLIERS			
 Mode(s) of Engagement	 Frequency of Engagement	 Topic(s) of Discussion	 SBI's Response Covered in
<ul style="list-style-type: none"> <li>⦿ Vendor meets</li> <li>⦿ Grievance redressal</li> </ul>	Recurring	<ul style="list-style-type: none"> <li>⦿ On-time payments</li> <li>⦿ Standardised procurement processes</li> </ul>	Approach to Shared Value Creation, Social and Relationship Capital Management

INDUSTRY ASSOCIATIONS			
 Mode(s) of Engagement	 Frequency of Engagement	 Topic(s) of Discussion	 SBI's Response Covered in
<ul style="list-style-type: none"> <li>⦿ Participation and discussion during trade and industry events</li> <li>⦿ Partnership with industry associations for events</li> <li>⦿ Regular interaction with industry and association heads</li> </ul>	Recurring	<ul style="list-style-type: none"> <li>⦿ Collaboration for policy advocacy</li> </ul>	Approach to Shared Value Creation

EMPLOYEES			
 Mode(s) of Engagement	 Frequency of Engagement	 Topic(s) of Discussion	 SBI's Response Covered in
<ul style="list-style-type: none"> <li>⦿ Regular meetings with management</li> <li>⦿ Appraisal process</li> <li>⦿ Online surveys</li> </ul>	Recurring	<ul style="list-style-type: none"> <li>⦿ Career progression</li> <li>⦿ Prospects for professional development</li> <li>⦿ Employee welfare schemes</li> <li>⦿ Training and workshops</li> </ul>	Human Capital Management

The Bank takes measures to ensure the welfare of stakeholders that are vulnerable and marginalised owing to their gender, age, descent, occupation or ability.

## 8<sup>th</sup> Banking and Economics Conclave 2021

The 8<sup>th</sup> edition of the SBI Banking and Economics Conclave had the theme 'Contours of Economic Recovery in the post-COVID World'. The two-day conclave saw addresses from policymakers, regulators and other luminaries, and discussions by the esteemed panelists.



## SBI-PHDCCI Industry Roundtable Meet

SBI organised an outreach programme in Amritsar to help Small and Medium Enterprises (SMEs) affected by COVID-19 pandemic. The SBI-PHDCCI Industry Roundtable Meet was attended by various key policymakers to ideate the way forward for strengthening the business ecosystem.



## Engagement to Enhance Customer Satisfaction

In FY 2021-22, SBI also held two virtual panel discussions on 'Customer Centricity - Achieving the Strategic Advantage' and 'Institutionalisation of Customer Service Excellence' to understand diverse perspectives on customer service. The major learnings and findings were shared with the relevant operating functionaries of the Bank, in line with the Bank's quest for continuous improvement.

## Materiality Assessment

A materiality assessment is undertaken to identify material issues and define priorities for the Bank in an unbiased and impartial manner. The identified material topics are reflected in the content of this report, in accordance with GRI Standards. The material topics have been reviewed by the CCSC for their continued relevance during the reporting period. No new additions or amendments have been made in the reporting year.



## Prioritised Material Topics





## Azadi ka Amrit Mahotsav (AKAM)

To mark the 75<sup>th</sup> year of India's independence, SBI partook in Azadi ka Amrit Mahotsav (AKAM), a celebration of the illustrious history of the nation's people, culture and achievements. To commemorate this milestone, the Bank has undertaken a number of initiatives and activities in conjunction with its stakeholders to pay homage to the individuals shaping India 2.0, an *Aatmanirbhar Bharat*.

SBI has been conducting several activities like customer meets, employee engagement events, cleanliness drives and CSR initiatives, as part of the AKAM celebrations. All the initiatives undertaken by the Bank saw participation in large numbers, fostering a sense of national unity amongst the Bank's stakeholders.



# Financial Capital Management



Realising the impact of its operations and activities on the environment and society, SBI has a clear and consistent strategy to create value for society and to ensure sustainable development. The Bank strives to deliver economic value in a way that is responsible, and inclusive.

SBI's Economic Performance (in ₹ Crores)	FY 2021-22	FY 2020-21	FY 2019-20
<b>Economic value generated</b>			
Total income	3,16,021	3,08,647	3,02,545
<b>Economic value distributed</b>			
Operating costs (other than employee wages and benefits)	35,836	31,716	29,459
Employee wages and benefits	50,144	50,936	45,715
Payments to capital providers	6,336	3,570	NIL
Payments to government (Net cash outgo on account of corporate income tax)	3,529	151	12,086
Community investment	204	145	28
<b>Total economic value distributed</b>	<b>96,049</b>	<b>86,518</b>	<b>87,288</b>
<b>Total economic value retained</b>	<b>2,19,972</b>	<b>2,22,129</b>	<b>2,15,257</b>

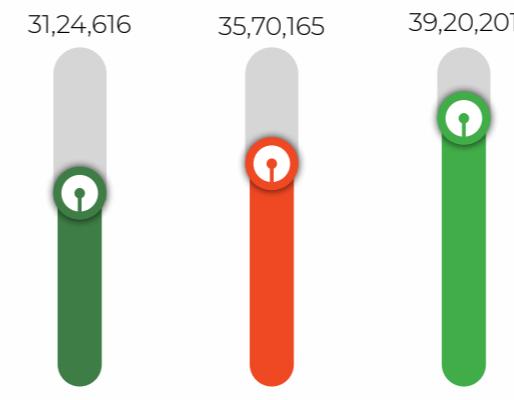
## Our Offerings

SBI seeks to align its products with consumer expectations, catering to an ever-increasing number of people entering the formal financial sector. Together with the Bank's push for socioeconomic development, such efforts have resulted in the improvement of the Bank's overall performance over time.

### Deposits

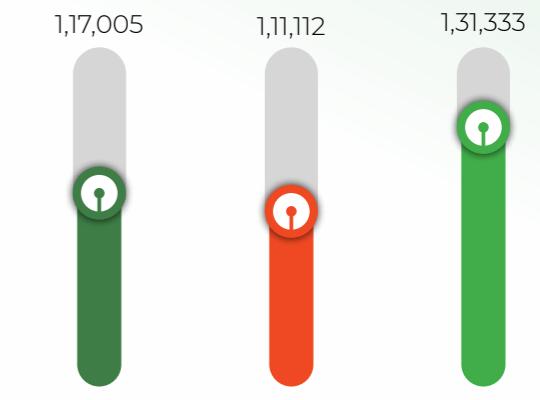
SBI's domestic and foreign deposits reflect promising growth in the reporting period, recording a growth of 9.8% and 18.20%, respectively, driven by post-COVID recovery as well as the Bank's customer-centric initiatives.

#### Three-Year Trend in Domestic Deposits



Amount (in ₹ crores)

#### Three-Year Trend in Foreign Office Deposits

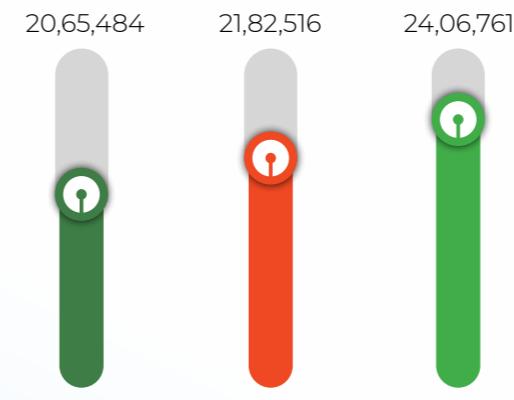


Amount (in ₹ crores)

### Advances

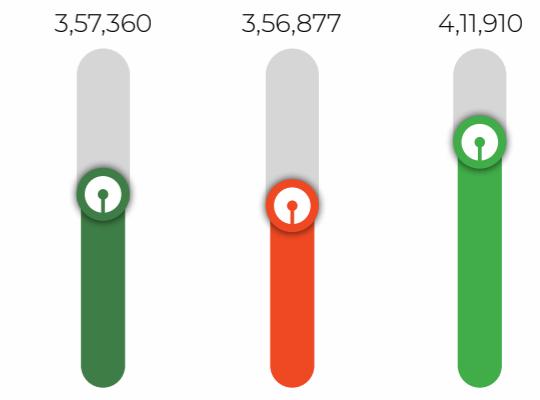
Advances are given in exchange for the future repayment of the loan with a certain amount of interest. SBI gives out several kinds of loans and offerings, providing various repayment options to its customers.

#### Three-Year Trend in Domestic Advances



Amount (in ₹ crores)

#### Three-Year Trend in Foreign Office Advances



Amount (in ₹ crores)

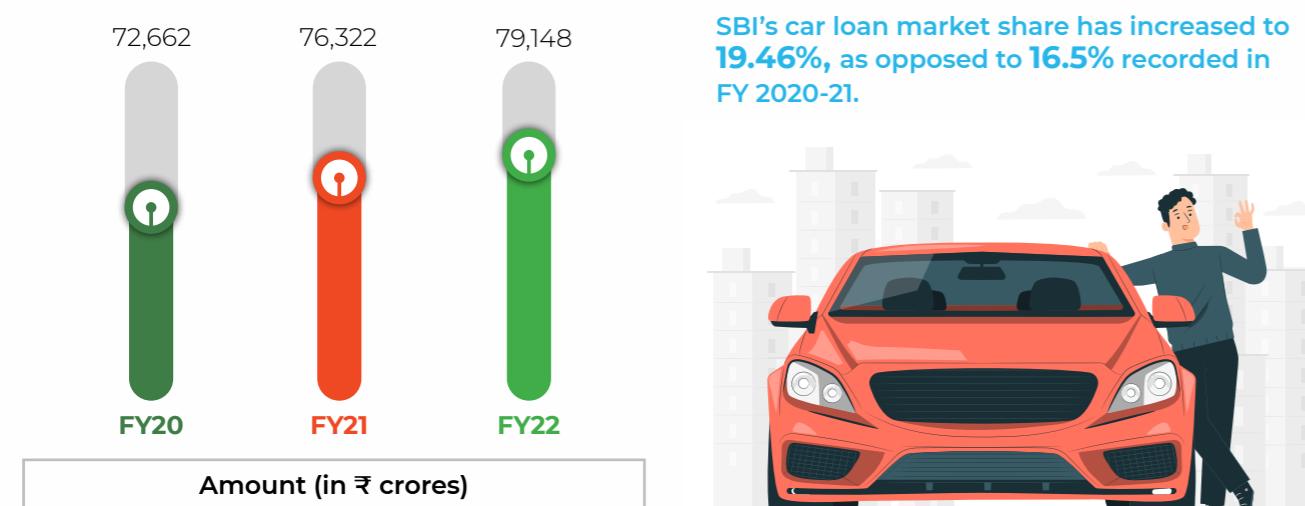
## Key Loan Offerings

The Bank's loan disbursement process is based on a fair and transparent review of the proposals it receives. It strives to improve customer experience by developing offerings that are tailored to the changing demands and requirements of its customers.

### Auto Loans

During the reporting period, SBI's market share increased to 19.46% in the auto loan segment. The Bank also offers the Green Car Loan scheme, encouraging customers to switch to electric vehicles by means of offering lower interest rates and longer repayment periods of up to eight years.

### Three-Year Performance of Auto Loans

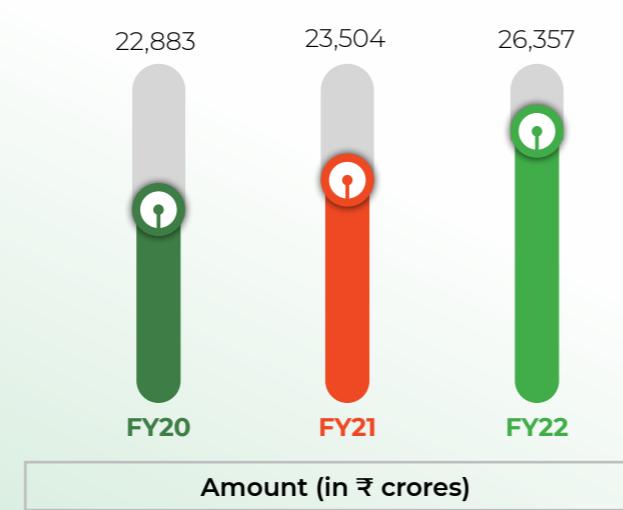


### Education Loans

Funding education can power a community with productive and resourceful human capital, along with driving progress on the Sustainable Development Goal of Quality Education. Recognising the significance of access to high quality education for human capital development and economic growth, SBI believes that the lack of financial capital should not stand in the way of empowering the youth with the necessary education. This year, the Bank has helped 76,301 students fulfill their dreams of pursuing quality education by providing financial assistance worth ₹10,291 crores.



### Three-Year Performance of Education Loans



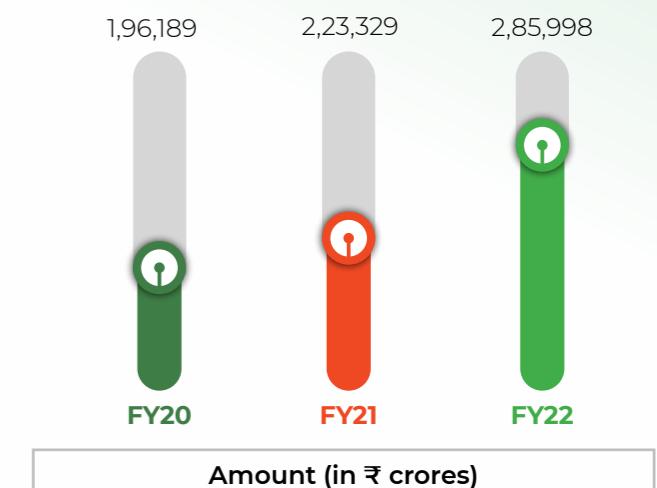
Education Loan Recipients	Total Value of Loans Provided in FY 2021-22 (in ₹ crores)	Number of Beneficiaries in FY 2021-22
Girl Students	3,834	30,515
Scheduled Castes (SCs)	148	1,548
Scheduled Tribes (STs)	47	498
Other Backward Classes (OBCs)	511	5,606
Minorities	1,174	9,004

### Personal Loans

In FY 2021-22, SBI extended personal loans (Xpress credit and pension loans) worth ₹1,60,689 crores to over 33.69 lakh customers, bringing its personal loan portfolio to ₹2,85,998 crores. The Bank has leveraged its digital platform, YONO, to extend personal loans to its customers, with loans over ₹20,000 crore being disbursed in the current reporting period.

In order to assist the country in tackling the COVID-19 pandemic, SBI launched the KAVACH Personal Loan in FY 2020-21 to facilitate access to medical treatment for COVID-19.

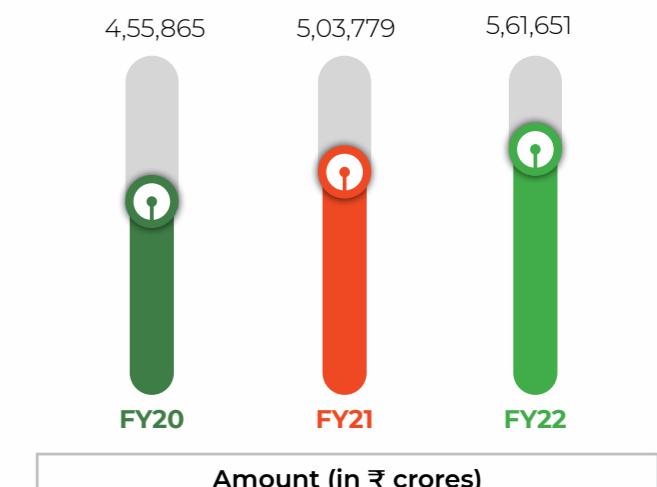
### Three-Year Performance of Personal Loans



### Real Estate and Housing Loans

In-house contactless digital platforms have been promoted extensively among customers to provide access to affordable housing schemes, and expand SBI's market share in the home loan business. 58.19% of the home loans provided are affordable housing loans.

### Three-Year Performance of Real Estate and Home Loans

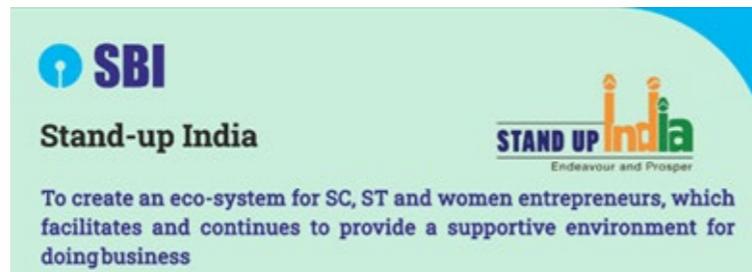


## Encouraging Entrepreneurship

SBI is funding start-ups covering areas aligned with the RBI's guidelines on priority sector lending. This supports the Government of India's Start-up Action Plan (SAP), addressing issues such as unemployment and encouraging first-generation entrepreneurs, and providing funding to MSMEs, agriculture and its allied activities.

### Stand-up India

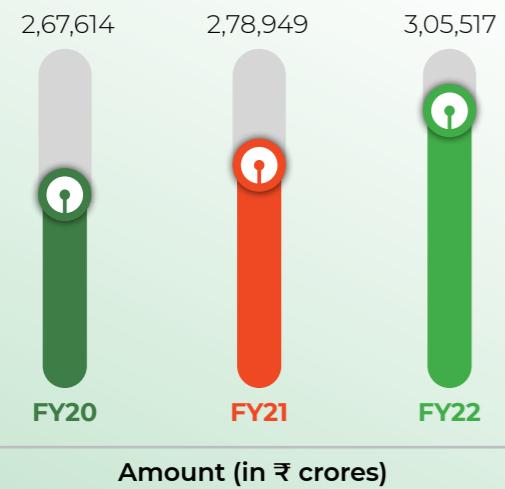
SBI has aligned with the Government of India's Stand-up India initiative to foster an ecosystem that is conducive to entrepreneurship by marginalised groups like women and those belonging to scheduled casts and tribes.



### Support for SMEs

SMEs are playing an important role in furthering India's manufacturing, employment generation and exports, making them a prime area for the Bank to support. SBI has developed the e-Mudra application to streamline and enhance the loan for SME advances. This application facilitates appraisal, sanction and disbursal of loans up to ₹50,000 in compliance with all the norms of the Mudra loan (Shishu category).

### Three-Year Performance of SME Advances



**During the reporting period, a total of 1,24,763 loans amounting to ₹562 crores have been disbursed under the e-Mudra scheme for financing micro-enterprises.**

## Rural Banking and Financial Inclusion

### Rural Banking

Rural upliftment and empowerment is crucial for the country's progress and development. SBI has nearly 8,000 rural branches across the country, along with an extensive network of 14 Regional Rural Banks (RRBs). Spread across 217 districts of the country, these RRBs have given the Bank a powerful competitive edge due to their presence and user base in rural areas.

### Agri Business

SBI has supported farmers in years hit by the COVID-19 pandemic by extending borrowers additional credit lines to fulfil emergency demands, recognising the necessity of providing credit support to the agriculture industry. To help the sector, the Bank issued an interest deferment facility and extended moratoriums on EMIs and term loan instalments.

Additionally, SBI has been observing World Soil Day and Kisan Diwas with the farming community and creates awareness on measures to enhance agricultural productivity. In the reporting period, it onboarded 44 Farmer Producer Companies (FPCs) to extend support to sustainable farming practices.



SBI officials observed World Soil Day in collaboration with the students of College of Agriculture, Hyderabad

### Agri Advances

(in ₹ crores)	FY 2021-22	FY 2020-21	FY 2019-20
Total Agri Advances	2,28,229	2,14,151	2,06,067
YoY Growth	14,078	8,084	3,386
% YoY Growth	6.57	3.92	1.67



The Bank's Roopantar conclave was a forum to formulate transformative strategies that drive growth in the agriculture business.

## Financial Inclusion and Contribution to Government Schemes

Giving underprivileged people access to formal credit and financial services protects them from exploitation, allowing them to break free from the cycle of poverty. SBI is promoting inclusive growth and social harmony by uplifting society's most vulnerable populations, helping them enter the mainstream.

SBI's "PM SVANidhi Loans" have supported the livelihoods of many street vendors during the pandemic. In FY 2021-22, the Bank has disbursed 3,48,041 loans, amounting to ₹406 crores to street vendors.

The Bank also undertakes a series of Financial Inclusion (FI) Initiatives, embodying its ethos of inclusive growth and customer outreach across different segments of society. It also plays an active part in the implementation of national schemes such as Pradhan Mantri Jan-Dhan Yojana (PMJDY), PM Kisan Samman Nidhi Yojana, Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Atal Pension Yojana (APY), among others.

During the year, SBI conducted a financial inclusion conclave called Uttolan. The event discussed areas of improvement in the existing products and the introduction of new products to enhance financial inclusion.

Contribution to Government Schemes (in crores)	As on 31 <sup>st</sup> March 2022
PMJDY Accounts	13.32
PMJDY Deposits	₹43,222
PMJJBY Enrolments	2.87
PMSBY Enrolment	7.73
APY Enrolments	0.88

## Micro Credit (SHG-Bank Linkage)

SBI collaborated with the National and State Rural Livelihoods Missions to give credit and loans to SHGs, allowing members to generate incomes and fulfil basic requirements such as housing and education. SBI continues to have the highest market share in SHG-credit linkage in the banking sector, catering to 8.71 lakh groups as of 31<sup>st</sup> March 2022. 85 lakh of these groups' members were women entrepreneurs, further driving their inclusion.



*SBI was adjudged the Best Performing Banks in SHG Bank Linkage by Ministry of Rural Development, GoI.*

## Customer Service Points

SBI has a vast network of Business Correspondents (BCs) and Customer Service Points (CSPs), through which it provides banking facilities to those in remote and underserved areas of the country. As of 31<sup>st</sup> March 2022, SBI has 68,016 CSPs, providing access to over 26 products and services. Over 58.78 crore transactions amounting to ₹2,52,470 crores were recorded from the BCs and CSPs during FY 2021-22, averaging to around 25 lakh transactions per day.

**With the objective of enhancing customer service, a capsule training program was created for branch functionaries. Comprehensive knowledge of CSP account features was provided to frontline staff across the country.**

## Financial Literacy

In order to create awareness to lift people out of poverty and usher in prosperity, SBI has set up 341 financial literacy centres, through which 17,869 literacy camps benefitting over 8.11 lakh participants were conducted in FY 2021-22. SBI has 230 Centres for Financial Literacy (CFLs) at the block level.

## Rural Self-Employment Training Institutes (RSETIs)

RSETIs are tasked with the empowerment of rural youth through skill development and training, thereby creating means for sustainable livelihoods. As on 31<sup>st</sup> March 2022, SBI has sponsored 152 RSETIs in 29 states and union territories. Of these, 53 are in aspirational districts across India. In the reporting period, the RSETIs have achieved 105% of the annual training targets set by the Ministry of Rural Development, GoI.

India has a sizeable young population, enhancing the employability of which is instrumental to the country's economic development. The Bank, through 152 RSETIs across the country, works towards improving employability among rural poor to help build capability for access to better opportunities. In the reporting period, SBI has allocated an amount of ₹27.86 crores to improve and upgrade the infrastructure at 29 of these institutes.

Impact of SBI's RSETIs	FY 2021-22	Cumulative as on 31 <sup>st</sup> March 2022
No. of Training Programmes Conducted	2,834	35,377
No. of Candidates Trained	76,520	9,46,059
No. of Female Candidates Trained	62,799	6,31,842
No. of Candidates Settled	62,997	6,81,160



*Felicitating the trainees of the RSETI programmes*

## RSETI Success Stories

### Poultry Farm

**Name of Trainee :** **Saurabh Negi**

**RSETI** : Rudraprayag, Delhi Circle

With no poultry farms available in his area, Saurabh enrolled in a poultry farming training programme and started a farm in the area. He availed financial aid of ₹5,00,000 from SBI's Rudraprayag branch. He commenced his business with 650 chicks and has a present earning of ₹40,000 per month.



### Fast Food

**Name of Trainee :** **Viji Joy**

**RSETI** : Pathanamthitta, Thiruvananthapuram Circle

Viji started her business 'Dream Star Snacks and Bakers' in Mylapra. With monthly sales reaching ₹6,00,000, she earns a profit of ₹50,000 per month and also been awarded the Best Entrepreneur Award by the District Magistrate of Pathanamthitta.



### Embroidery and Fabric Painting

**Name of Trainee :** **C Narendrakumari**

**RSETI** : Hasanparthy, Hyderabad Circle

C Narendrakumari learned of training programmes at the RSETI and enrolled herself. After availing financial assistance of ₹1,00,000 from the SBI Eturnagaram branch, she is now able to earn nearly ₹40,000 through her paintings and has employed two people in her business.



# Natural Capital Management



The impacts of climate change are becoming more evident than ever before, bringing environmental risks to the fore. The Global Risks Report 2022, put forth by the World Economic Forum, found that climate action failure, extreme weather events and biodiversity loss are projected to be the most severe risks facing businesses over the next decade.

Preservation of the natural environment has always been a priority for SBI, which is also reflected in sustainability being one of the Bank's core values. However, the manifestation of climate-related risks and opportunities has given further impetus to the Bank's efforts to strengthen and formalise its natural capital management.

## Climate-Related Financial Disclosures

The need to transition to a low-carbon and climate-resilient future has become increasingly apparent, making corporate action imperative. Taking cognizance of the urgency for climate action, the Bank has instituted its Climate Change Risk Management Policy in FY 2021-22. This policy statement is intended to address climate-related concerns by identifying key risks and opportunities, integrating their considerations into SBI's operations, and helping enhance future-readiness and stakeholder relations.

In order to facilitate effective climate risk management, the Bank has defined a clear governance structure and monitoring mechanism as part of the policy. Its exposure to

The Bank is increasingly enhancing its existing resource conservation efforts by strengthening the digital offerings and managing climate-related risks, in addition to the efforts to be a responsible investor.

identified climate-related risks, the associated exposure of its major portfolios and progress in managing them from an adaptation and mitigation perspective shall be routinely presented to SBI's senior management and the Board.

SBI shall work to identify physical risks that may arise due to extreme weather events and long-term changes in climatic patterns. Similarly, the identification and development of mitigation strategies shall also be conducted for transition risks, which may occur as the business landscape shifts to a low-carbon economy.

This will prove helpful in devising risk management strategies, while also aiding in the identification of key sectors where further lending will align with the Bank's purpose for a better planet. Understanding the impacts of these risks and opportunities on the Bank's financial performance and position shall help the Bank enhance its climate change risk management strategy in the future.

Recognising the uncertainty associated with the timings and the magnitude of impacts of climate change, the Bank shall also explore leveraging tools like scenario analysis and stress testing in the future. Metrics shall also be developed to assess these risks and opportunities in line with the Bank's strategy and risk management processes, in addition to the greenhouse gas (GHG) emissions data outlined later in this chapter.



Windmills installed in Andhra Pradesh by a SBI financed group.



View of a few Renewable Energy Projects financed by the Bank

## Managing SBI's Environmental Impact

The importance of managing the environmental impact of its investments cannot be understated for any financial institution. However, it is equally important to manage the efficiency of owned facilities, especially for a Bank of SBI's scale. Taking cognizance of this, the Bank has directed significant efforts towards ensuring energy efficiency, resource conservation and efficient management at all its buildings. SBI is proud to note that these have culminated in 18 of the Bank's establishments being certified Green Buildings by the Indian Green Building Council.



## Energy Management

Energy conservation and transitioning to clean energy is a key pillar of SBI's efforts to reduce its environmental footprint. It is not only integral to the Bank's commitment to becoming carbon neutral by 2030, but is also helping reduce dependency on fossil fuels, driving business resilience and cost efficiency.

The Bank has steadily increased the share of renewable sources in its energy mix, harnessing solar or wind power at various premises, including the Corporate Centre and Global IT Centre in Mumbai and the 17 Local Head Offices. Meanwhile, diesel generator sets are also being replaced with solar energy-backed uninterrupted power supply systems at rural and semi-urban branches. This has come with the added advantage of prolonging the lifespan of electronic devices, thus reducing e-waste generation.

In FY 2021-22, SBI spent ₹1,317.86 crore towards energy consumption, ₹203 crore of which was spent on diesel consumption. These expenses have been considered in addition to the average cost of diesel in FY 2021-22, in four metro cities to compute the energy and emissions data outlined below.

**The Bank's captive RE capacity is >35 MWp on 31<sup>st</sup> March 2022.**

**During the year, the Bank's Corporate Centre office and LHO Mumbai transitioned to 100% RE. This initiative will help avoid around 52 tCO<sub>2</sub>e from the Corporate Centre alone every year.**

The energy intensity from grid electricity in FY 2021-22 was 21.36 GJ/FTE.

### Energy Consumption (GJ)

Source	FY 2021-22	FY 2020-21	FY 2019-20
Diesel	8,04,365	7,90,806	8,75,022
Grid Electricity	52,16,088	50,70,995	46,25,287
Total	60,20,453	58,61,801	55,00,309

### GHG Emissions by Scope (tCO<sub>2</sub>e)

Source	FY 2021-22	FY 2020-21	FY 2019-20
Scope 1	547	553	390
Scope 2	11,44,641	11,69,146	10,66,386
Scope 3	1,40,044	1,35,811	1,92,459
Total	12,83,216	13,05,510	12,59,236

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

This year also saw the continuation of SBI's energy conservation initiatives. This includes the branch server consolidation efforts undertaken by the Bank, and saw the migration of physical servers to a centralised, secure and virtual location. This has allowed the Bank to reduce energy used for cooling of over 24,800+ servers as of 31<sup>st</sup> March 2022. Moreover, SBI continues to use IPM+, an intelligent power management utility software, which has helped the Bank save 24.97 GWh of energy, 9,858.21 MT of GHG emissions and 9,36,511.47 m<sup>3</sup> of water during the reporting period.



SBI encourages its employees to join its sustainability journey through frequent communication and various initiatives.

## Waste Management

Responsible disposal of waste is an important aspect of SBI's efforts to reduce its environmental footprint. In line with this endeavour, the Bank continues to enhance its policies and practices on this front. The Bank has introduced an Electronic Waste (e-Waste) Management Policy, which is also applicable to its foreign offices. During the year, the Bank inaugurated 15 food waste composting plants. Additionally, there are 22 Sewage Treatment Plants (STP) till date. The Bank has put in place measures to start monitoring the waste generated through its operations, from October 2021. In FY 2021-22, over 219.14 MT of waste was generated from the Corporate Center, 17 LHOs and six ATIs. 10.55 MT of this can be attributed to paper waste, e-waste accounted for 84.39 MT and the remaining was other non-hazardous waste. 64.62 MT of total waste was recycled during the year.

SBI observed the week-long 'Swachhata Pakhwada' in January 2022 across its offices in India. The initiative urged staff members and customers to contribute towards making the country cleaner and safer. This week was held under the aegis of the central Swachh Bharat Mission and Azadi ka Amrit Mahotsav celebrations marking the 75<sup>th</sup> Independence Day for India.



Inauguration of the Sewage Treatment Plant (STP) at SBIHRD, Indore



### Waste segregation efforts at SBIL, Kolkata

State Bank Institute of Leadership (SBIL) in Kolkata encourages waste segregation and all residents of the campus strictly adhere to the norms prescribed for waste segregation at source. Dry waste and wet waste bins have been placed across the campus. The campus also has a waste composting machine that further contributes to its responsible waste management efforts.



Compost pit and machine installed for the recycling of waste at SBIL, Kolkata

### EcoBricks: Way Forward to Stop Plastic Pollution

The Bank tied up with a Mumbai-based NGO to undertake EcoBricks Collection Drive by collecting non-recyclable plastic waste in plastic bottles. These stuffed bottles are the EcoBricks and are collected at a common drop-off point. This initiative of the Bank not only helps reduce waste-to-landfill or ocean, but also helps reduce harmful environmental impacts of plastic. Till date, over 75,000 PET bottles with plastic waste have been collected and are being used for sustainable building projects.



### Water Management

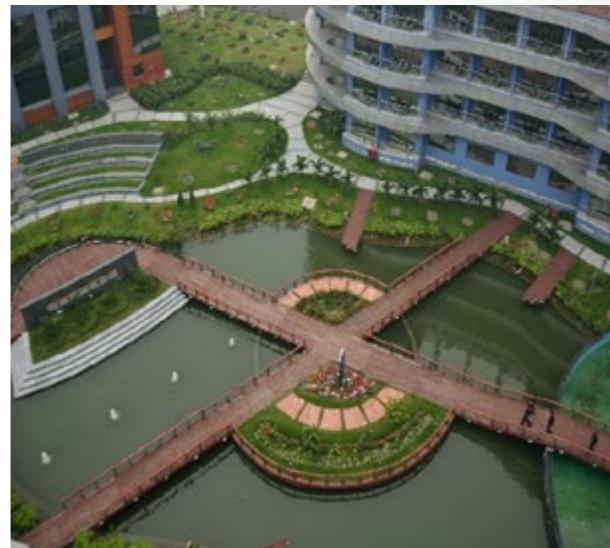
Understanding the importance of preserving water as a shared resource, the Bank has always encouraged responsible consumption across its facilities. Rainwater harvesting systems have been set up at SBI's facilities to maximise water efficiency. During the year, a total of 5,37,096 KL of water was consumed at six ATIs, Corporate Center and 17 LHOs. This includes 4,55,101 KL of surface water consumption, 53,497 KL of groundwater and 28,498 KL of third-party water consumption. Further, 8,687 liters of waste water was recycled through the Sewage Treatment Plant (STP) at the Corporate Center.

### Imbibing Sustainability at SBIRB, Hyderabad

In addition to rainwater harvesting systems, State Bank Institute of Rural Banking, Hyderabad, one of the Bank's training institutes leverages drains to channel excess rainwater from the campus and surrounding areas into an old well and a small tank. This system provides water for the facility's horticulture needs, which is also tended to with a 50 KL sewage treatment plant. Drip and sprinkler irrigation methods are extensively used to reduce wastage. Additionally, water monitors are installed at different blocks to calibrate water consumption, efficient plumbing is installed, and most taps are fixed with low-flow water fixtures.

### Natural Harvesting of Rainwater at SBIL, Kolkata

SBIL, Kolkata has two lily pools and a natural pond within the campus to conserve water. These water bodies cater to the requirements of the flora and fauna, while also adding to the beauty of the campus. Additional rainwater harvesting systems are being installed to store and recharge the groundwater by collecting and filtering rainwater from various buildings of the campus.



### YONO Green Village in Meduru

SBI encouraged locals and residents in Meduru village, in Andhra Pradesh, to adopt digital banking services and products through the 'SBI YONO Green Village' initiative. YONO products and services like YONO KCC, YONO Krishi Gold Loans, YONO Cash and YONO Shopping were introduced to the community. For ease, YONO direction boards have been placed in public places. Additionally, 300 fruit-bearing saplings were planted along the main road of the village.

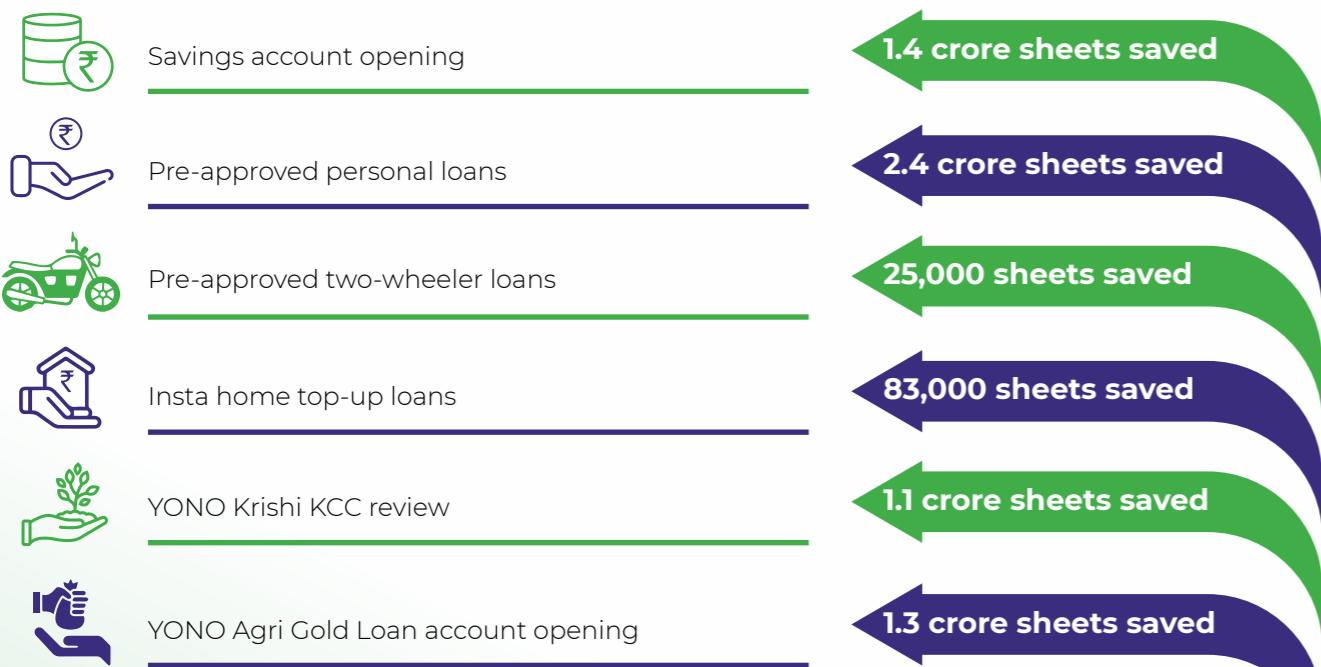


## Resource Management

Optimising operations to reduce and manage resource consumption is a constant endeavour of the Bank. Processes and technologies are constantly refined to ensure a reduction in SBI's footprint and enhanced productivity. Paper consumption, in particular, is an area where the Bank has identified potential for improvement and upon which it is acting to drive reduction.

### Paper Savings Driven by YONO in FY 2021-22

The Bank's flagship mobile application has been a key driver of these efforts, leading to paper savings in various processes:



Paper savings due to YONO alone are estimated to have reduced water consumption by 3,78,541 m<sup>3</sup>, avoided over 2,503.83 MT of paper waste and 38,237.81 tCO<sub>2</sub>e of GHG emissions.

## Green Channel Counters (GCC)

GCCs facilitate services like cash withdrawal, cash deposit, internal funds transfer, balance enquiry, Green PIN generation and change, and mini-statement generation at retail branches across the Bank's India operations digitally.

Over 27,81,30,000 transactions were undertaken through GCC saving over 445 MT of paper and 39,746.81 m<sup>3</sup> of water, in addition to 4,000 tCO<sub>2</sub>e of GHG emissions.

## E-registers

In the second phase of digitisation, SBI rolled out 31 e-registers, of which 26 are newly developed and five were revamped for use internally, to reduce the manual recording and storage of data across the Bank. These e-registers follow a system of checks and balances to ensure the authenticity and veracity of data, along with strict privacy boundaries on the access to the databases, balancing sustainability and digitisation with data security.

## Green Remit Cards (GRCs)

GRCs allow customers to deposit cash using GCCs, CDMs or ADWMs to a beneficiary's SBI account, using a magstripe-based card. Through GRCs there is cash deposit facility available 24\*7 at CDMs and ADWMs. There is a monthly cap of ₹1,00,000 on the transactions.

## Green PIN

Green PINs provide customers with a hassle-free and environmentally sound way to generate their ATM PINs without having to visit a branch. This year, 6,41,06,135 green PINs were generated, helping reduce paper consumption by 307.71 MT and consequently, water consumption by 27,482.08 m<sup>3</sup> and carbon emissions by around 2,766.91 tCO<sub>2</sub>e.

## Fraud Angle Examination Workflow

This application ensures a reduction in workflow process time and paper usage for tracking fraud loan accounts and non-performing assets.

## Easy Approval

In addition to paper savings, the Easy Approval application helps enhance the productivity of the Bank's processes when it comes to online approval of notes. This year, 62,389 notes were approved through this application.

## LITMAS

To undertake the streamlining of litigation-related information, the Bank has introduced a litigation management system, which has also helped it save a substantial amount of paper.

## SBI's Environmental Initiatives

SBI observed World Environment Day on 5<sup>th</sup> June 2021 and conducted tree plantation drives, which saw the participation of the Bank's leadership. Further, at the circle and branch level, multiple tree plantation drives were conducted, and over 6,45,000 trees were planted during the year.



### Mega Tree Plantation in Amravati Circle

SBI's Amravati circle undertook a mega drive to plant over 25,000 saplings. These saplings were planted in captive areas such as residential complexes, government offices, colleges, schools, and apartment buildings, to name a few. The event was held under the aegis of the Department of Financial Services and the Ministry of Finance, with the aim of promoting ecological conservation under the Bank's larger sustainability initiatives. It also saw attendance from the Hon'ble Finance Minister, Smt. Nirmala Sitharaman.



Tree Plantation drive at Amravati Circle in the presence of Hon'ble Finance Minister, Smt. Nirmala Sitharaman



Ayurvedic Vatika at the Bank's Corporate Centre Office Campus

### Dam Cleaning Drive

SBI's Bhopal circle conducted a cleanliness drive at Kaliasot Dam, Bhopal. A resolution was also taken by the staff to maintain the cleanliness of the area for the next three months, and an appeal was made to local visitors to keep the dam clean and green. Around 150-200 KGs of garbage was collected and responsibly disposed with the help of local authorities.



# Human Capital Management



SBI's workforce is its strongest and most valued asset, playing an integral role in the Bank's efforts to create shared value for society. In the face of technological evolution and changing customer requirements, employees are playing a pivotal role in SBI's journey to become a powerful institution tasked with serving the country.

The Bank's employees are a key stakeholder group, whose skills and expertise are crucial for the Bank's present and future. For this reason, SBI is constantly designing and implementing effective HR policies, procedures and programmes to develop and manage knowledge, skills and talent, while laying emphasis on the strategic utilisation of employees and measurable impact of their performance on business. The Bank regularly revamps and aligns its HR strategies in line with the ever-changing aspirations of its employees to promote a participative work culture and instill pride and productivity amongst its personnel.

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\*This includes permanent employees, contractual staff as well as officers posted at foreign locations.

## Fostering Diversity, Equal Opportunities and Inclusion

SBI makes an effort to create a work environment that is fair, secure and conducive to productivity by ensuring that there is no form of discrimination or harassment internally or externally. Committed to fostering a strong culture of inclusivity and diversity, the Bank is an equal opportunity employer and maintains transparency in its processes of hiring, performance evaluation and compensation.

In FY 2021-22, SBI has introduced a Board-approved Equal Opportunity Policy for Persons with Disabilities, which is aligned with the Rights of Persons with Disabilities (RPWD) Act, 2016.

Certain initiatives adopted in this direction are:

- ⦿ Training to visually impaired and hearing-impaired employees: visually impaired recruits are trained in the use of Job Access With Speech (JAWS), while hearing-impaired employees are trained in the use of sign language.
- ⦿ Train the Trainer programme: This training programme is conducted for faculty to enable them to support differently abled employees during regular training programmes.
- ⦿ Creating a barrier-free environment: The Bank's JAWS license is scalable and is renewed or upgraded as and when required. Additionally, ramps have been installed for wheelchair users and braille script boards are available at most SBILDs to enhance the ease of access for differently abled employees.

As on 31<sup>st</sup> March 2022, SBI's workforce comprised of 26.55% women.

Further, all employees of the Bank were paid more than minimum wage.

### Workforce Breakdown by Gender and Category

Category	Male	Female
Officers	82,268	23,625
Associates (clerical staff)	62,278	36,981
Subordinate staff and others	30,301	3,141

### Workforce Breakdown by Identified Group

Category	Officers	Associates (Clerical Staff)	Sub-Staff and Others
SCs	20,366	15,750	8,101
STs	9,419	7,686	2,164
OBCs	25,764	25,987	8,662
EWS	246	696	0
DAPs	2,415	2,475	206

### Women's Representation in Management Positions

Category	
Senior Management and Top Executive Grade	2,100
Middle Management	15,012
Junior Management	6,513

### Differently Abled Employees

Category	Total (A)	Male		Female	
		No. (B)	% (B / A)	No. (C)	% (C / A)
Permanent employees (D)	4981	3924	78.78	1057	21.22
Other than permanent employees (E)	115	91	79.13	24	20.87
Total differently abled employees (D + E)	5096	4015	78.79	1081	21.21

### Median Remuneration

Category	Male		Female	
	Number	Median Remuneration (in ₹)	Number	Median Remuneration (in ₹)
All permanent employees	1,74,847	97,647.60	63,747	86,367.25

### Garima - Prevention of Sexual Harassment

SBI is committed to imbibing a strong respect for human rights, which are reflected in all its business practices being compliant with its values. It takes a zero-tolerance approach towards any kind of workplace human rights violations, including discrimination and sexual harassment.

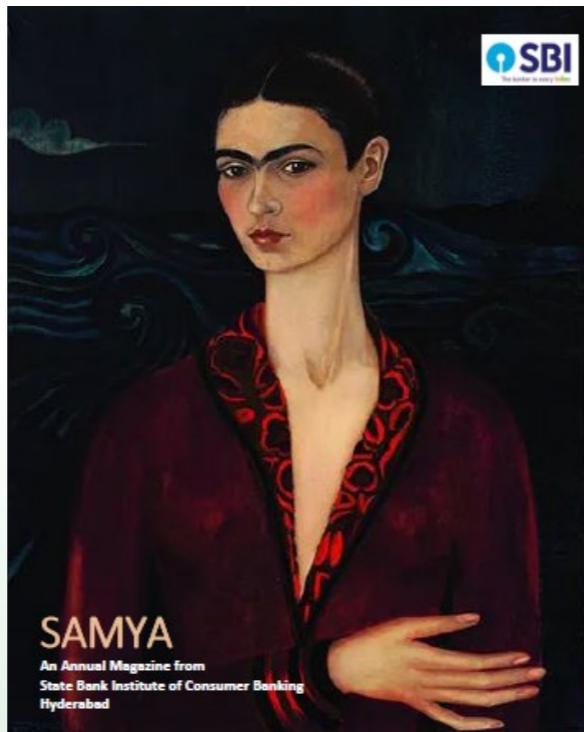
During the reporting year, 43 grievances were raised on the Garima helpline. As of 31<sup>st</sup> March 2022, 38 of these have been resolved, with the others in various stages of resolution.

### Samya from SBICB – Promoting Gender Equality

Samya is an initiative adopted by SBI to promote gender equity within the Bank. As part of this initiative, online caselets are routinely circulated among staff members, educating them on subtle behaviours and expressions reflective of gender biases. These caselets aim to enable employees to recognise and eliminate their subconscious biases. Following this, there is a two-part webinar for senior officials on topics such as gender sensitivity, prevention and redressal mechanisms.

An annual publication was launched in FY 2021-22, where women officers shared their experiences at the Bank to inspire their counterparts at various levels in the organisation. It also features messages from the management on gender sensitivity issues and articles on pioneering women in various walks of life.

- ④ Caselets depicting subtle behaviours or expressions which were reflective of gender bias to enable people to ponder over the content and root out the prejudices and biases in their mind.
- ④ Webinar discussions about gender sensitivity and prevention and redressal of grievances.



- ④ Inauguration of the the compendium consisting of articles authored by women officials about the experiences of their journey in the Bank, with messages intended to encourage women to seek better career opportunities within and outside SBI.
- ④ ePanel discussion – where several retired women Dy Managing Directors of the Bank were invited to deliberate upon their experiences in the Bank, attended by employees around the country.

Training programmes on gender sensitivity and POSH are regularly conducted at SBI, with 1,313 officers attending in the reporting year. In FY 2021-22, 24.55% employees were provided trainings on human rights and related issues., that is 59,871 employees out of the total 2,43,796 employees.

### Women's Day Celebration

SBI hosted an event to celebrate Women's Day, recognising the contribution of women in the Bank's success.



SBI also launched 'Maitreyi', a mentoring programme designed for in-house preparation of identified mentors to guide younger women in the organisation and help resolve any challenges faced by them.

Swavlambini, a virtual panel for discussion on women empowerment was conducted by SBIL, Kolkata to discuss 'Working Women and Glass Ceilings' and 'Work-Life Integration'.



Additionally, the Bank marked Women's Day by introducing several new initiatives for women employees and staff:



## Talent Retention and Management

The identification, development and retention of high-potential employees is key to ensuring consistency in the Bank's services and products. Development of skills, provision of career opportunities, proactive and qualitative personnel planning as well as promotion and retention of employees encourage a sustained business model at the Bank.

In order to meet the demand of ever-changing business needs and regulatory landscapes, SBI is constantly recruiting talent on a lateral and contractual basis in various business functions such as IT, wealth management, information security, risk and credit, among others. For entry-level positions, the Bank has selected 2,057 probationary officers and 5,246 junior associates in the reporting period. 1,126 candidates were recruited on a lateral basis, while 14,041 internal candidates were promoted to executive and managerial positions during FY 2021-22.

By leveraging digital and online platforms, the Bank has been able to reach out to a wider pool of candidates for recruitment purposes. Advertisements are published across various job portals and social media, enabling SBI to reach out to tech-savvy job aspirants. The Bank has also tied up with professional bodies such as the Institute of Chartered Accountants of India (ICAI) to widen its recruitment pool in specialised positions.

## Employee Training and Development

Operating in a knowledge-oriented sector, SBI's competitive advantage lies in the skills competencies of its employees. The Bank's workforce holds testimony of a resilient training system, set to achieve the long-term business goals of the organisation. Given the remote and socially distanced norm in the years proceeding the COVID-19 pandemic, SBI has adapted to an online model of learning, resulting in fewer disruptions, more flexibility and health and safety.

Trainings conducted during the reporting period have focussed on powering the Bank with a new purpose and motivation to revamp its business model to attain sustainable value creation. With a team of over 475 in-house educators and banking experts at six ATIs and 50 regional institutes of L&D, SBI wishes to lead its workforce into a new model of purposeful growth, fostering learner interest and talent retention through videos, pre-reads, case studies, quizzes, and interactive and recorded webinars.

The Bank continues to develop its in-house automated centralised training calendar management system, enhancing interface between employees and faculty. This year, 31,605 webinar-based trainings were conducted under 15,578 online programmes. Additionally, 1,800 classroom trainings were imparted to attendees in FY 2021-22.

## Employee Participation in Training Programmes

Category	Employees Trained
Officers (Generalist Cadre)	97,789
Officers (Specialist Cadre)	6,870
Associates	96,026
Sub-staff	4,448
Contractual and Other	277
<b>Total</b>	<b>2,05,410</b>



Category	FY 2021-22				
	Total Employees* (A)	Employees trained on health and safety measures		Employees trained on skill upgradation	
	No. (B)	% (B/A)	No. (C)	% (C/A)	
<b>Employees</b>					
Male	1,78,939	2,709	1.51%	1,47,129	82.2%
Female	64,857	1,070	1.64%	58,281	89.8%
Total	2,43,796	3,779	1.55%	2,05,410	84.2%

\*Excluding officials posted at foreign locations

### Aspirational Courses

SBI offers ten aspirational courses to its employees, based on the following agendas:



### Role-Based Certification (RBC) for Employees

SBI has formulated an e-RBC technology initiative for online role-based certification programmes for more than 2 lakh employees at the Bank. The programme has been modified to include 42 certifications hosted online and on the mobile platform for anywhere, anytime accessibility. During the reporting year, 98% officers and 97% associate staff have cleared their RBCs via online training and assessment.

### Samarthya - Engagement Programme for Young Employees

SBI launched Samarthya, an engagement programme for all its employees aged 35 or below. The objective of the programme is to impart to young employees, a clearer picture of the ethical and professional standards expected of them, together with a positive service orientation. The programme has been designed for blended learning through a radical new channel – 'Smart Classroom'. Both officers and clerical staff attend the programme as a group, promoting a rich cross-pollination of perspectives and ideas. Over 67,000 employees shall be trained under the programme, 72% of whom have been covered in the reporting year.



### Samunnati - Participative Coaching Intervention for Branches

A coaching intervention based on the action research model, Samunnati is conducted to support the branches in becoming more goal-driven and competitive. As part of this initiative, faculty members of regional learning and development institutes have adopted one branch each, to extend guidance for viable growth models and case studies post-completion. Faculty members of SBILDs have adopted 691 circle-identified branches PAN-India, to extend guidance to, based on the customised action plan designed for each branch through meaningful interactions.

### Anweshan - Facilitating Sharing of Research Findings

SBI launched Anweshan, an e-publication for disseminating best practices uncovered during various in-house operational studies for informed decision-making and improved business outcomes across the Bank.

### Leadership Lessons

The Bank organised a series of interactive, virtual talks between newly promoted GMs and DGMs with top Management and eminent external luminaries. The programme aimed at grooming and strengthening leadership skills of the newly promoted officials through experience-sharing with senior officials.

### Astitva - Online Quiz on Sustainability

To encourage sustainability throughout the organisation, SBI launched Astitva, an online quiz to sensitise staff on current sustainability issues, UN SDGs and sustainability measures prevalent at the Bank.

## Smart Classrooms

This infrastructure, installed at the administrative, regional and local head offices of the Bank, has opened up new training capacities for the Bank. Currently, there are more than 400 Smart Classrooms imparting trainings to over 2,000 employees per day.

## Atmanirbhar Bharat Abhiyan Training

To contribute towards the Government of India's mission of making the country self-reliant, SBI formulated 31 circle-specific training programmes that were conducted for 1,786 participants. These were aimed at raising awareness, enhancing confidence in operation staff, and motivating personnel to actively market schemes aligned with the national goal.

## Audio Learning

Podcast-based learning through SBICB-on-Air podcasts, with over 50 episodes, has attracted more than 15,000 listeners whereas Gurukul Vani - which covers topics related to credit, risk and NPA has reached more than 54,000 listens.

## Theme-Based Fridays

Theme-based webinars are conducted by the domain ATIs on a weekly basis. The themes have been designed to best suit the requirements of the operating staff, with respect to the present banking environment.



SBIL, Kolkata renewed its ISO 9001:2015  
Certificate during the year

## Leadership and Succession Planning

SBI's Career Development System, under Project Saksham, has provided data-backed performance evaluations of its employees. The system uses a detailed annual competency mapping framework to ensure strong accountability, performance visibility and greater alignment between individual and organisational goals.

There were a total of 14,041 employees that received a promotion in FY 2021-22, bringing the percentage of positions filled by internal candidates to 92.4%.

The Bank also has a pre-defined policy on succession planning for senior leadership positions which ensures a smooth and organised transition into new roles. Key outcomes of succession planning are used to prepare and update training programmes at the Bank.

Details of performance and career development reviews of employees and workers:

## Performance Management and Reward System

Category	FY 2021-22			FY 2020-21		
	Total Employees (A)	Performance Reviewed (B)	% (B / A)	Total Employees (C)	Performance Reviewed (D)	% (D / C)
Male	1,79,393	1,35,608	75.59%	1,81,968	1,39,720	76.78%
Female	64,857	56,907	87.74%	63,684	54,142	85.00%
Total	2,44,250	1,92,515	78.84%	2,45,652	1,93,862	78.91%

## Rewards and Recognition

### Chairman's Club Awards



Chairman's Club awards for extraordinary efforts were awarded during the year to several members and achievers.

### Managing Director's Club Awards



MD's club awards to recognise employees' remarkable performance.

### Employee Engagement

SBI strives to ensure proactive engagement for its employees in order to inculcate a shared value system among its workforce as well as enhance productivity, creativity and satisfaction.

#### SBI Wizards – Fostering Positivity and Emotional Well-Being

An online quiz event 'SBI Wizards' was rolled out during the COVID-19 pandemic. The quiz continues to be an exciting initiative at SBI, wherein participants can include one family member in their team.

#### Inter-Circle Sports Tournament

To promote fitness as well as awaken friendly yet competitive sportsman's spirit among its employees, SBI organised inter-circle sports tournaments that witnessed presence and participation from various senior functionaries.



### Building Inclusiveness

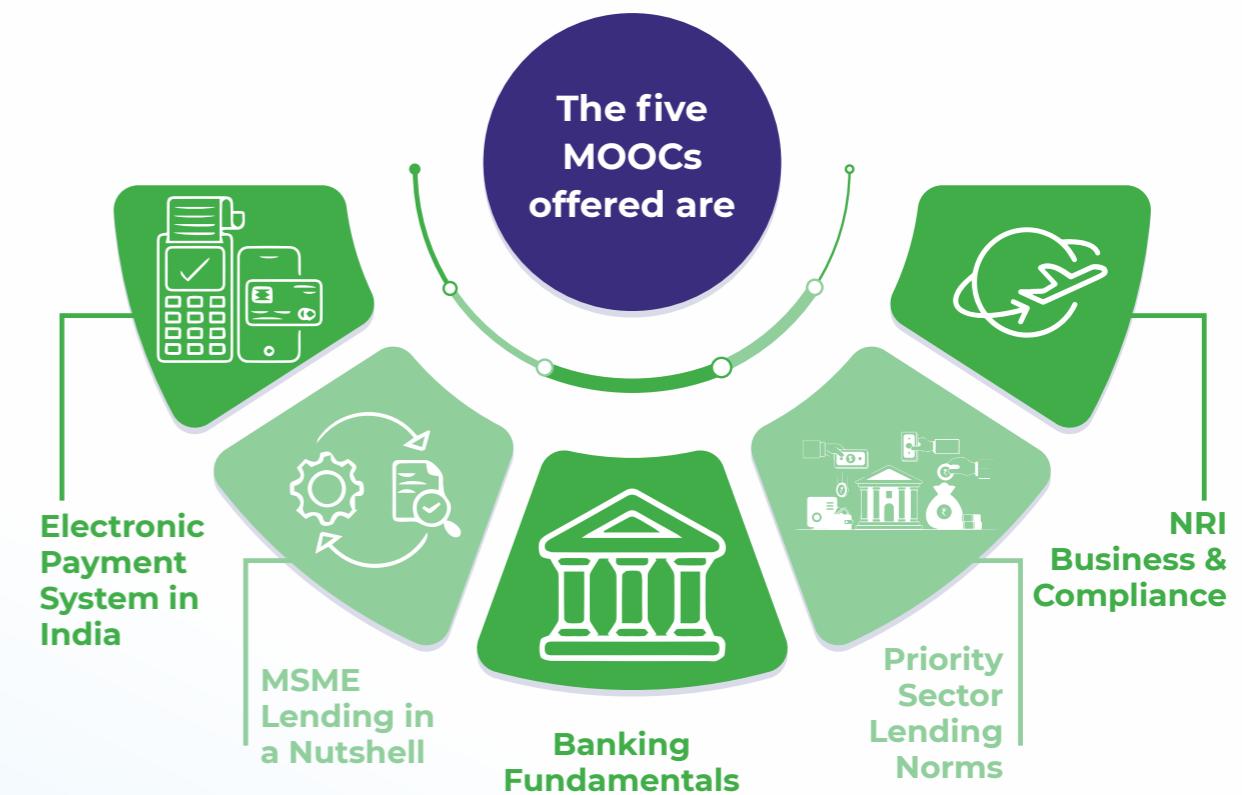
Certain collaborative webinars have been conducted for employees to ensure that the employees remain engaged with the Bank during times of remote working. Sensitisation workshops for HR managers, trainers, IT officers have been conducted on special needs and supporting of PwD employees in light of COVID-19-triggered mental distress.

### Yes I Can Bring Change

Success stories of SBI's employees can inspire other employees to find innovative and practical solutions to new issues. An annual success story campaign 'Yes I Can Bring Change' has been rolled out in FY 2021-22 to gather inspiring stories of transformation from amongst SBI's employees.

### Promoting Financial Literacy

SBI has partnered with NSE Academy to promote financial literacy as a necessary life skill. Learners began enrolment into the programme in FY 2021-22 for five Massive Online Open Courses (MOOCs) of SBI on the NSE Knowledge Hub platform.



## Employee Essay Competition

Since 1994, SBI has been organising an essay competition for its employees as part of State Bank Day celebrations. Winners of the competition are awarded cash prizes, with submissions accepted in English or Hindi. The topics for this year were:

- ⦿ For officers of all grades: Ethics for use of social media by bank employees
- ⦿ For associates: Future of banking for millennials

## World Environment Day Poster-Making Competition

To observe World Environment Day on 5<sup>th</sup> June 2021, SBI conducted a poster-making competition for its employees on the theme of 'Ecosystem Restoration and Bringing Degraded Ecosystems back to Life'.



Few award-winning posters made by SBI employees

## Employee Health and Well-Being

SBI devotes great resources towards strengthening of policies, systems and processes to ensure the safety and well-being of its employees, keeping in mind the occurrence of unprecedented events. Even though the risk of major health and safety incidents is negligible in the BFSI sector, the Bank is committed to minimising the risk of any such occurrences to ensure zero work-related injuries and fatalities.

In addition to work-related hazards such as fires, electrical shocks and other safety-related issues, the Bank recognises ergonomic stress, lifestyle diseases and mental health problems as legible occupational health and safety risks to its employees. SBI conducts awareness programmes for various issues that its employees may face at work or home, providing effective methods to tackle the problem. It also works closely with employees and management to strengthen the occupational health and safety management system, which is aligned with required legal standards and covers all permanent employees of the organisation. During the year, no Bank employee was injured and further, there were no cases of fatalities as well.

## Parental Leave - Return to Work and Retention Rates of Permanent Employees as on 31<sup>st</sup> March 2022

Gender	Return to Work Rate (%)	Retention Rate (%)
Male	99.94	100
Female	99.96	100

All permanent employees of the Bank have the access to healthcare facilities, maternity and paternity benefits, which further helps ensure the well-being of all the employees at the Bank.

## Details of Retirement Benefits

Category	FY 2021-22		FY 2020-21	
	% of Employees Covered	Whether Deducted and Deposited	% of Employees Covered	Whether Deducted and Deposited
PF	100 %	Yes	99.33%	Yes
Gratuity	100 %	Yes	100 %	Yes
ESI	NA	NA	NA	NA
NPS	54.92%	Yes	50.28%	Yes



COVID-19 Vaccination Drive for SBI Employees

## Fit India Movement at SBI

### Yoga Day Celebration

SBI ran an online weekly webinar series called Yogakshema on well-being, health and safety on topics of health, pranayama, yoga and stress management. Further, employees were encouraged to observe Yoga Day on 21<sup>st</sup> June 2022.



### Cycling and Running Campaign

As a part of the Fit India campaign, SBI has conducted events such as cycling and running to promote a healthy and active lifestyle among its employees and their families.



## Safety and Security

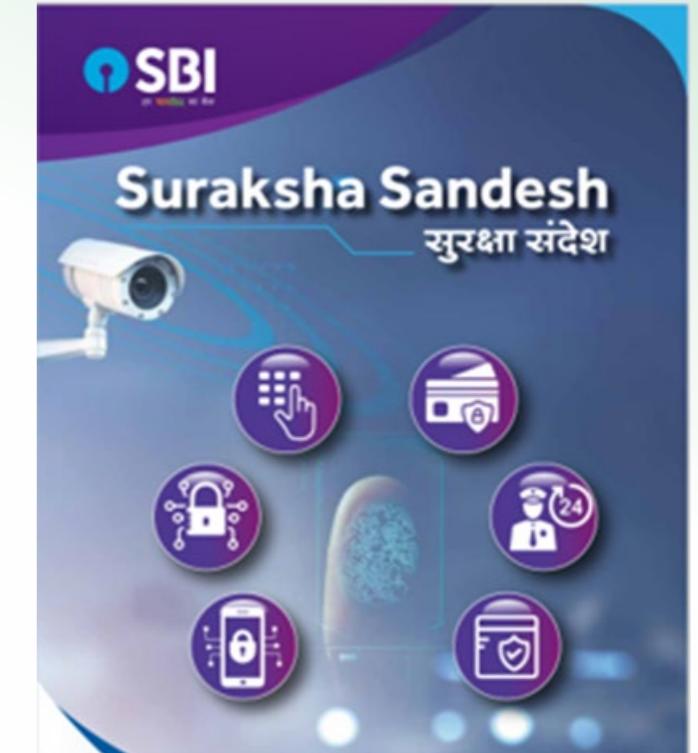
Safety and security are of prime importance at SBI. The Bank has put in place various measures to ensure the security of its employees, officers and resources. This year, the Bank introduced a new quarterly security newsletter emailed to all staff members. Suraksha Sandesh aims to raise awareness about essential security risks and to inform personnel of the security measures taken at the Bank.

**SBI regularly conducts training programmes for its security officers. This year, a conference was arranged on internal security, role of the Bank and staff in times of internal emergencies.**

Activities are conducted to motivate, train and guide security officers to perform their function more effectively and diligently. In the reporting period, SBI organised webinars and video calls with security officers on topics such as locking arrangements in the office, security equipment use and much more. Security Week was celebrated at the Bank from 18<sup>th</sup> to 22<sup>nd</sup> January 2022.



The CSO Annual Conference was organised at SBILD, Ranchi to discuss various issues pertaining to security policy, guidelines and processes.



## Employee Grievances

SBI has instituted a set of internal policies to ensure a respectful work environment. Employee grievances are gathered through the Sanjeevani web portal helpline, and include those from retired employees. The helpline also offers counsellor support in order to boost employee morale and provide them with the required assistance. During the reporting year, 8,156 grievances were raised on the Sanjeevani helpline. As of 31<sup>st</sup> March 2022, 8,014 of these have been resolved, while the other 142 are in various stages of resolution.

Category	FY 2021-22			FY 2020-21		
	Filed During The Year	Pending Resolution At The End of Year	Remarks	Filed During The Year	Pending Resolution At The End of Year	Remarks
Sexual Harassment	43	05	The five pending cases were in various stages of resolution as on 31 <sup>st</sup> March 2022	45	06	All pending cases at the end of FY 2020-2021 have been closed in the current FY 2021-2022
Discrimination at workplace	Nil	N/A	N/A	N/A	N/A	N/A
Child Labour	Nil	N/A	N/A	N/A	N/A	N/A
Forced Labour/ Involuntary Labour	Nil	N/A	N/A	N/A	N/A	N/A
Wages	Nil	N/A	N/A	N/A	N/A	N/A

## Freedom of Association

SBI recognises and respects the right to freedom of association that allows employees to communicate their needs and requirements with the management.

Category	FY 2021-22			FY 2020-21		
	Employees (A)	Total Employees Represented by Union or Association (B)	% (B / A)	Employees (C)	Total Employees Represented by Union or Association (D)	% (D / C)
Male	1,74,847	1,62,967	93.21	1,78,640	1,65,188	92.47%
Female	63,747	58,833	92.29	63,497	57,353	90.32%
Total Permanent Employees	2,38,594*	2,21,800	92.96	2,42,137	2,22,541	91.91%

\*Excluding contractual employees and officers posted at foreign locations

## Care and Support for Retired Employees

### ePharmacy

SBI launched a scheme called e-Pharmacy for providing healthcare facilities to retirees, through the URWORLD application. In conjunction with a leading insurance provider, the Bank provides pharmacy services to members who commit to an annual payment plan. Through this, members can purchase medicines via URWORLD by uploading a valid prescription issued by a registered medical practitioner.

### MyHRMS

MyHRMS is an application used by retired SBI employees to keep track of their pensions. The application maintains a record of the pension payments credited to their account and provides this information to the retired employee. It also enables them to submit their life certificate through video-based identification without visiting the branch.



# Social and Relationship Capital Management

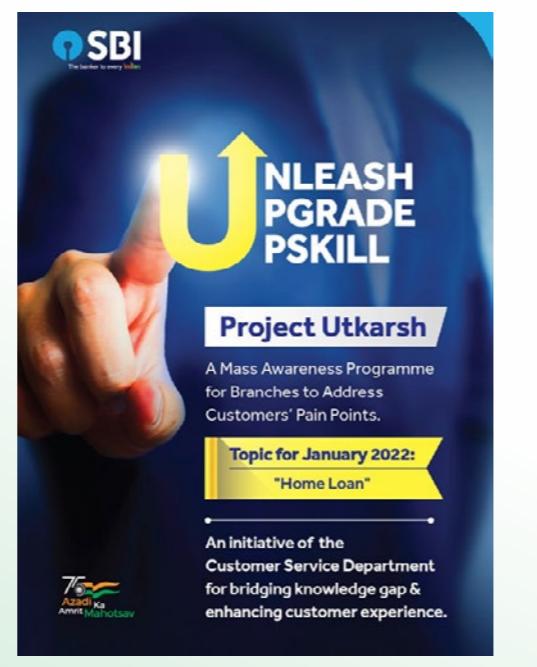


The Bank ensures the success of its stakeholders and keeps their interests at the heart of its actions. SBI works towards ensuring value creation and the greater good for its customers, partners and communities that have stood by the Bank, providing it with a loyal customer base and diversified talent pool, helping SBI prosper despite a rapidly evolving business landscape.

## Customer Centricity

SBI's success is built on the trust and loyalty of its customers, necessitating it for the Bank to ensure its offerings keep evolving to ensure customer satisfaction. The Bank has taken efforts towards this end, in the form of staff training and development, innovation, product development and financial literacy campaigns.

**During the year, Project Utkarsh was launched to create mass awareness for branches to address customers' pain points. This was an initiative, geared at bridging the gap in employee knowledge and enhancing the customer experience. 11,840 branches and 54,578 employees were trained as part of this project.**



To ensure proper communication with customers, SBI uses various platforms, such as – customer service surveys, mega customer meets and customer town hall meetings, to name a few. SBI's Customer Experience Excellence Project is the cornerstone of its efforts to enhance the banking experience and, it simplifies the queue management system, by prioritising senior citizens and other customers most in need. The Bank has also undertaken several campaigns on social media platforms to enhance customer service. The Branch Performance Tracking System, meanwhile, is used to monitor and manage the performance of different branches, avoid crowding and enhance service quality. A Customer Service Feedback Survey is undertaken biennially at branches to help assess the project's effectiveness, and enhance its efficiency.

Customers also have the option of raising grievances through channels such as the contact centre, website, SMS, email, and branches or offices. The Bank's contact centres operate round the clock, and offer their services in 10 regional languages, along with Hindi and English.

This year, SBI launched an initiative to send SMS alerts in 13 different local Indian languages, to enhance customer service and satisfaction. This is in addition to the Bank's existing toll-free numbers and registered mobile number-based services.

In the reporting period, 34,52,782 complaints were raised, by customers. The Bank resolved a total of 32,70,570 of these during the year, with 1,82,212 complaints in the process of resolution as of 31<sup>st</sup> March 2022.

The Bank has a Compensation Policy in place to compensate its customer for the loss or inconvenience due to a deficiency in service on the part of the Bank. This policy is applicable in India and covers a number of incidents, such as the issue of ATM and debit cards, collection of cheques payable in India, and delay in pension payment.

95 % of customer complaints received during the year were resolved as on 31<sup>st</sup> March 2022.

**SBI**  
The banker to every Indian

**3 TOLL FREE NUMBERS  
TO ENHANCE CUSTOMER EXPERIENCE**

**1800 1234**  
**1800 11 2211**  
**1800 425 3800**

## Value Chain Management

SBI works with several partners in its value chain for technology and infrastructure development, digital services, stationery and utility supplies, and to acquire human capital. The Bank's partners help ensure wider outreach of its products and services to a larger customer base. Additionally, the Bank's knowledge partners help enhance its offerings through innovation and the use of business best practices. 5,977 vendors were registered at the SBI Corporate Centre as on 31<sup>st</sup> March 2022.

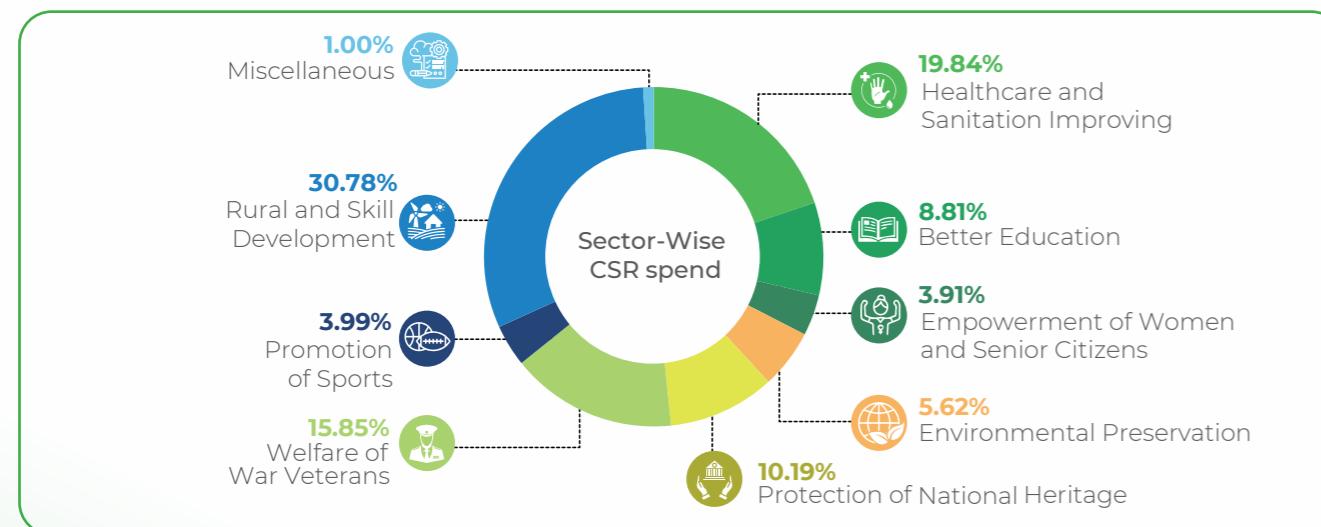
SBI strives to ensure a culture of compliance, transparency and responsibility throughout the value chain. The Bank abides by the government-accepted selection processes when onboarding all its vendors. Regular audits are also conducted for outsourced activities such as those by non-IT vendors providing services like ATMs, chequebook printing, recovery and resolution, document archival and collateral management, among others. During the year, audits of 36,196 BCs and CSPs, and 639 vendors for outsourced work were carried out.

## Building Resilient Communities

Working towards the greater good and social responsibility form a part of SBI's culture. Being a responsible corporate citizen, SBI recognises its vast geographical footprint and responsibility towards the communities it operates in. The Bank undertakes CSR activities across all of its locations and consequently, creates impacts on millions of lives across India.

₹204.10 crores were allocated for FY 2021-22, of which ₹102.56 crores were given to the Bank's CSR arm, SBI Foundation. The remaining ₹101.54 crores were utilised for other direct activities, including capex expenditure of RSETIs.

This year, enhancing the resilience of beneficiaries was a key action item for the Bank, which directed its CSR efforts towards healthcare, education, skill development, livelihood, and environmental sustainability. Special emphasis was also given to uplifting and empowering entrepreneurs, women and youth.



This year, the Bank spent ₹ 204.10 crores on its CSR efforts.

SBI touched the lives of 1,97,550 beneficiaries in 3,886 villages through 380 CSR activities in FY 2021-22.

## Support for Armed Forces

SBI has continued to support the defence forces of the nation and a number of projects were undertaken during the year towards this end. These included, but were not limited to, the following:

**Educational Grants:** A total of ₹10 crores were given to the wards of ex-servicemen and dependents of war veterans through the Kendriya Sainik Board.

**Infrastructure Support:** During the year, SBI assisted the Indian Army's veterans by creating an Ex-Servicemen Contributory Health Scheme (ECHS) shelter shed, helping easy access to medical facilities. In addition, the Bank also presented the Indian Army with the infrastructure of a Canteen Stores Department (CSD), under its CSR programme for continued support towards the defence forces.

**Centre for Differently Abled:** In March 2022, the Bank donated funds to National Security Guard (NSG) Manesar for equipping Prerna Development Centre with rehabilitation equipment for differently abled children.

**Donation of Sports and Technological Equipment:** SBI donated sports and technological equipment, including cycles, computers and projectors to Central Industrial Security Force (CISF), Mumbai. This contribution was made in line with the Fit India Movement, and was aimed at enhancing the digital skills of the CISF personnel.

**Specialised Equipment Donation:** The Bank donated a battery-operated vehicle and specialised equipment for differently abled children at MEG Centre, Bengaluru.

**Facilities for Paraplegic Soldiers:** The Bank donated ₹4.70 crores to the Army Central Welfare Fund, which was used to set up a centre for paraplegic defence personnel in Mohali.



3 GOOD HEALTH AND WELL-BEING



4 QUALITY EDUCATION



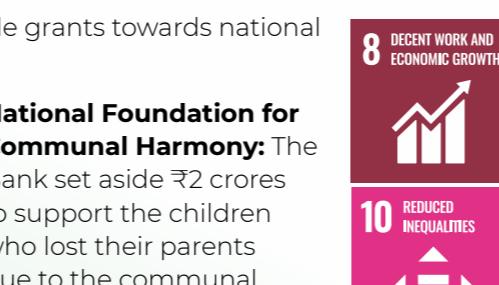
10 REDUCED INEQUALITIES



## Support to National Projects

During the year, SBI also showcased its support through sizeable grants towards national projects, which include:

- Clean Ganga Fund:** The Bank assisted with the development of Karanwas Ghat, Bulandshahar, and allocated ₹3.21 crores towards the same.
- National Culture Fund:** SBI allocated ₹10 crores for the development of Atmanirbhar Bharat Design Center, Red Fort. This fund is being used for encouraging Indian handicrafts and artisans.
- National Foundation for Communal Harmony:** The Bank set aside ₹2 crores to support the children who lost their parents due to the communal riots and violence, in their education.



Support to Central Industrial Security Force (CISF), Mumbai



Donation to Armed Forces Flag Day: Rs 10 crore

## Healthcare

Healthcare is the backbone of every strong and resilient economy. In its efforts to create a stronger healthcare system in India, the Bank has taken several initiatives such as providing the requisite infrastructure to hospitals, NGOs and trusts working in this sector.

During the year, some of the key initiatives of SBI in this area included:

- ⦿ Supported Sri Sathya Sai Heart Hospital, in the procurement of five neonatal ventilators, paediatric-adult ventilators and one anaesthesia machine.
- ⦿ Support to Govel Trust, Chennai for the purchase of medical equipment. Govel trust runs the Aravind Eye Hospitals chain, which provides large volume, high quality and affordable eye care.
- ⦿ Assisted Sparsh Hospice, Centre of Palliative Care, Hyderabad, through donations for terminally ill cancer patients.
- ⦿ Supported various trusts like Dhanvantari Charitable Hospital - Bengaluru, Shanmukhapriya Trust - Mumbai, Shanmukhananda Trust - Mumbai, Prasanthi Medical Services and Research Foundation - Ahmedabad, in the procurement of various medical instruments required for the hospital and health centres run by them.



*Donation to Prashanti Medical Service and Research Foundation, Ahmedabad*



*Ambulance donation by the Bank's Thiruvananthapuram circle*



*Medical van donated to Indian Association of Blood Cancer and Allied diseases*

## Education

Education plays a significant and remedial role in balancing the socioeconomic fabric of the nation and helps in creating a self-sufficient life. With that aim, SBI undertakes efforts to support the education of socially weaker groups, including those in underdeveloped and remote areas.

During the year, SBI assisted in the following areas:

- ⦿ Supported Tata Steel Foundation – Mumbai in setting up digital-based classrooms for children in remote and tribal areas of Odisha and Jharkhand.
- ⦿ Donated laptops to the underprivileged students in Thiruvananthapuram under the scheme "Vidyakiranam".
- ⦿ Supported Matrubhan Society, Bhubaneshwar in building mobile science and math lab. The mobile lab will be utilised for the students of Sri Aurobindo Centers in the villages and tribal areas of Odisha.
- ⦿ Support for setting up of Smart Classrooms in various Kasturba Schools for girl children in Uttar Pradesh.
- ⦿ Donated to Self-Reliance Endower for Education Research and Charitable Trust towards procurement of a school bus, which will be utilised for transporting students from villages located in the borders of Karnataka and Andhra Pradesh to college.
- ⦿ Donated new clothes and stationery to over 100 underprivileged school children. Staff members of SBI also contributed voluntarily to this noble cause.



*Support to Kasturba Girls School in Uttar Pradesh towards setting up of smart classrooms*

## Women's Empowerment

In an effort to empower its communities, SBI works towards imparting vocational skills through trainings that can help women become financially independent. During the year, the Bank undertook the following initiatives:

- ⦿ Donated ₹1.70 crores for setting of Bharosa Centre at Karimnagar, Telangana. Bharosa is a registered society set up by Telangana State Police for providing integrated support and assistance to women and children affected by violence. The centre facilitates immediate access to a range of services including medical, legal, psychological, and counselling support. Over 10,000 victims have been supported since inception of Bharosa Centers through the various programmes.
- ⦿ Supported NGOs such as Sachhi Saheli, Samaj Shakti Society and Silver Lining on various aspects that include health and sanitation, empowerment, livelihood and education, to name a few.
- ⦿ Provided nutritional kits and medical items to women and children of marginalised households in Dharamshala, Rait and Nagrota in Himachal Pradesh.



SBI's Hyderabad circle made donations for setting of Bharosa Centre (women support cell) in Telangana State



SBI's Patna circle donated 50 sanitary pad vending machines to Netarhat Old Boys Association, Global Social Responsibility (NOBA GSR).

## Promotion of Sports

SBI assisted the Inspire Institute of Sports, Bengaluru in the procurement of judo mats, strength and conditioning equipment, and four multipurpose vehicles.

The Bank donated to Project Mumbai for procuring specially designed wheelchairs for the differently abled sportspersons to enable them to participate in wheelchair basketball competitions. This initiative aims at providing competitive trainings and promoting tournaments that encourage willing players and support their dreams of national representation.



Donation of wheelchair for differently abled students



## Welfare of Persons with Disabilities

The Bank has been actively working towards ensuring the betterment of persons with disabilities. Some of the initiatives undertaken during the year by SBI in this space include:

- ⦿ Supported Lakshya Sadhna Society in procurement of a school bus for mentally challenged children.
- ⦿ Helped provide Rajasthan Mahila Kalyan Mandal, Ajmer with a 25-seater bus for providing conveyance facility to mentally challenged children for attending school.
- ⦿ Donated to Astha, Kalkaji, Delhi for the purchase of various fixtures, furniture, computers and one van for six centres run for differently abled and underprivileged children.



School bus donation to Lakshya Sadhna Society for the cause of mentally challenged children



## Swachh Bharat, Environmental Sustainability and Sanitation

The Bank has been committed to ensuring that everyone has access to a safe, healthy and clean environment. One such effort by the Bank towards this is the provision of sanitary napkin vending machines and bins. Further, the Bank has also assisted with the construction and renovation of accessible toilets at the Leprosy Mission Trust.

Major initiatives in this space include:

- Support for setting up and installation of solar water heating systems in various orphanages located in Thiruvananthapuram.
- Donations to Delhi Council for Child Welfare for the installation of three solar power plants, intended for the vocational training centres set up by the welfare trust.
- Support to Sugam Jagriti, Patna towards installation of 240 stainless steel waste bins in and around the city.
- Support for the procurement and installation of high mast solar lights in the 27 gram panchayats of Khurda district, Odisha.
- Support to World Wide Fund (WWF) for setting up solar-based deep well pumping systems to provide water to wildlife in Nallamalla Forest (Nagarjuna Sagar Srisailam Tiger Reserve).
- SBI also donated plastic recycling machines at multiple locations this year.



## SBI Children's Welfare Fund



The Bank established SBI Children's Welfare Fund in 1983, using voluntary contributions from its staff. The interest amount on the corpus is used to support institutions working towards the welfare of underprivileged and orphaned children. In FY 2021-22, SBI contributed over ₹65.81 lakhs through this fund to seven institutions across the country. This included donations being made to foundations such as Prerona Pratibandhi Sishu Bikash Kendra, Jyoti Sarup Kanya Asra Society, Parichay Foundation and Panini Kanya Mahavidyalaya, among others.



Donation to World Wide Fund (WWF) for Nature, India ₹15 lakhs



## Animal Welfare

SBI has taken steps to ensure animal welfare, some of which include the adoption of tigers and other endangered animals for a year through various zoological parks and animal shelters. The Bank has also made donations to Help In Suffering (HIS), Jaipur, for an animal ambulance, that can provide medical facilities to stray animals, amongst other initiatives.



## Joy of Giving

SBI observed Joy of Giving Week from 2<sup>nd</sup> October 2021 to 8<sup>th</sup> October 2021. Employees voluntarily donated clothes, groceries, stationery and other usable items, which were then donated to various NGOs. The event saw participation from employees across all circles and branch offices.



Collections being flagged off at the Corporate Centre

## CSR Activities by Foreign Offices



SBI supported Pratham UK, as part of their centenary celebration, through donations towards educational needs of around 3,000 children in India. Additionally, the Bank's UK operations also raised £2,000 towards a global charity, Save the Children.

On the occasion of International Women's Day, SBI UK donated a cheque of £1,500 to Sakoon, a support network for women who are undergoing treatment for breast cancer and organised a breast cancer awareness talk for employees.

The UK operations of the Bank, as part of the centenary celebrations, encouraged employees to support the local council's tree plantation drive by planting 100 trees.



SBI's Shanghai operations donated a sum of RMB 5,000 to Shanghai Soong Ching Ling Foundation towards fostering a more inclusive learning, educational and societal environment for children with special needs.



The Australia operations of SBI sponsored annual journal of The Police Association of New South Wales (NSW) representing 22,000 serving & retired NSW Police Officers. Further, it sponsored an event conducted by the Australia India Business and Trade Foundation (AIBTF) supporting India in the fight against COVID-19. The Sydney office of SBI sponsored a programme conducted by Tamil Valarachi Manaram, a Sydney-based not-for-profit group, working towards women's empowerment and skill development.

SBI's Bangladesh operations allotted BDT 1.01 crore as a special CSR fund during the year, and conducted CSR activities at different places in Bangladesh to distribute food items, health protection items and medical equipment in urban and rural COVID-affected areas of Bangladesh.



## SBI FOUNDATION

SBI Foundation was established in 2015 as a Section VIII company, with the aim of streamlining the Bank and its subsidiaries' CSR initiatives. The Foundation runs on the Bank's ethos of "service beyond banking", and works towards creating an inclusive environment. The Foundation works across the country to deliver value through strategic partnerships with impact-making entities in the social and developmental sectors.

### Project Gift Hope, Gift Life

SBI Foundation, in partnership with Mohan Foundation and with support from SBI Card, launched a digital platform for organ donation registration in India. The Bank organised a national awareness campaign on organ donation for all SBI circles from December 2021 to February 2022. A series of workshops were undertaken to sensitise and encourage SBI's staff members and their families, friends and relatives.



### Funding Pandemic Prevention

SBI inaugurated the 'SBI Foundation Centre of Excellence for Genomics-Guided Pandemic Prevention' in partnership with CSIR-Centre for Cellular and Molecular Biology and provided a grant of ₹9.94 crores for the project.



### Enhancing Safety of Blood Transfusions

SBI, in partnership with Tata Memorial Centre and support from Discount and Finance House of India (DFHI) launched project NAT (Nucleic-Acid Amplification Test). It is aimed at making blood transfusions safer by detecting infections early on in treatment. This project is expected to positively impact the lives of 50,000 cancer patients.



### Promoting Innovation and Technology

SBI Foundation, launched the Techttonic Innovations in Assistive Technology challenge by SBI Foundation in partnership with Social Alpha. Under this initiative, SBI supported innovators and entrepreneurs working on products and services that address the difficulties faced by people with disabilities. It aims to support early-stage Assistive Technology start-ups through a grant that will enable ideating, prototyping and growth.



### FLAGSHIP PROGRAMMES

#### Youth for India (YFI)

This is a 13-month fellowship that provides a framework for India's bright young minds to connect and work towards the upliftment of rural communities. Shortlisted candidates get the chance to work with 12 partner NGOs on challenging development projects. This creates a platform for the youth to become aware of the ground realities, while also giving them the opportunity to contribute towards building resilient communities. The alumni base for YFI consists of over 452 passionate changemakers of which 70% continue to be associated with the developmental sector post the fellowship. The ninth cohort of the fellowship with 80 fellows is serving communities at 45 diverse geographic locations in 15 states.



#### Gram Seva

Gram Seva, a flagship programme of the Bank, was launched in 2017 to facilitate inclusive rural development and lower income inequalities. This initiative seeks to improve the quality of life in villages through digitisation, infrastructure improvement and access to primary health services, promotion of sustainable livelihood practices, and empowerment of rural women and youth.



SBI Gram Seva has been implemented in around 100 villages, and has partnerships with several NGOs across the country.

In FY 2021-22, impact assessments of the programme were conducted, with Gram Seva being rated high in terms of a comprehensive strategy, effective implementation, social return on investment, and sustainability. Gram Seva has also garnered appreciation and awards from various platforms, since its inception.

Over the last three years, SBI Foundation has been able to make a commendable impact in the villages, touching the lives of 20,322 households and 1,13,010 beneficiaries across 16 states.

## Centre of Excellence for Persons with Disabilities

The Centre of Excellence (CoE) aims to empower Persons with Disabilities by enhancing their skills and making measurable improvements to their lives by optimising their cognitive, physical, social and vocational functioning. During the financial year, the CoE has collectively conducted 29 training programmes for 712 employees with disabilities in PSBs and RRBs, six webinars for 168 participants from PSBs, and four sensitisation programmes for HR officials of PSBs.

Other programmes funded by the Bank through SBI Foundation to promote inclusion and empowerment of PwDs include:

### ④ Denial to Empowerment by AMBA:

SBI Foundation and AMBA joined hands to train and employ 1,200 persons with intellectual disabilities through alternative learning methods for two years. The support will be utilised for setting up 10 new ACPCs (AMBA Certified Partner Centres) and recurring expenditure for restarting 50 existing ACPCs.

### ⑤ SBI Foundation Techtonic - Grand Challenge for Assistive Technology Start-ups:

In partnership with the Foundation for Innovation and Social Entrepreneurship (FISE), SBI Foundation is supporting four early-stage assistive technology innovations, that are working on disability areas like locomotor disability, speech, and hearing, visual impairment, and developmental disorders. This is expected to benefit 200 PwDs immediately and 2,000 PwDs over the period of three years.

### ⑥ Vriddhi Training-cum-Production Centre:

SBI Foundation supported Gram Vikas to establish the Vriddhi production-cum-training centre. The Centre will be used to provide trainings to PwDs and give them access to work opportunities at the in-house manufacturing centre.

### ⑦ Rehabilitation of PwDs:

An initiative to support rehabilitation services to 2,000 PwDs suffering from traumatic brain and spinal injuries through 7,000 rehabilitation sessions, one-on-one consultation sessions with medical experts, and awareness programs to educate the masses about the scourge of traumatic brain injury.

### ⑧ Upgradation of Clinical Services of Dr. S.R.Chandrasekhar Institute of Speech and Hearing:

SBI Foundation has partnered with the Bangalore Speech and Hearing Trust to enable the institute to provide enhanced services to persons with speech, hearing, language and communication disorders. The project will benefit more than 4,700 beneficiaries from economically backward and rural areas of the Bengaluru urban area.

### ⑨ School for Potential Advancement and Restoration of Confidence (SPARC):

SBIF has partnered with SPARC India to ensure inclusive education in government primary schools in Lucknow. The program aims to develop 20 primary schools into inclusive schools for children with disabilities, build capacity, undertake advocacy and sensitise relevant stakeholders for a period of two years.



*The Vriddhi Training-cum-Production Centre at Bhubaneshwar, Odisha: Persons with intellectual disabilities making soaps and incense sticks*



## Healthcare Flagship Programme

The Foundation, as a response to the COVID-19 pandemic, launched a new flagship healthcare programme that aims to forge partnerships with like-minded organisations to ensure a healthier future for all. During FY 2021-22, the Foundation sanctioned 14 projects to support various initiatives like organ donation, setting up of mobile medical units and nucleic acid amplification testing. In addition to fighting the COVID-19 pandemic, the India Health Alliance is working to promote innovative finance as well as innovations and cutting-edge technologies that can strengthen healthcare systems in the country.

₹71 crores were allotted towards COVID-19 relief activities. The initiatives undertaken include setting up of beds in COVID-19 care centres and ICU facilities, provision of ventilators and health equipment, PPE kits and the distribution of over six lakh meals during the pandemic.

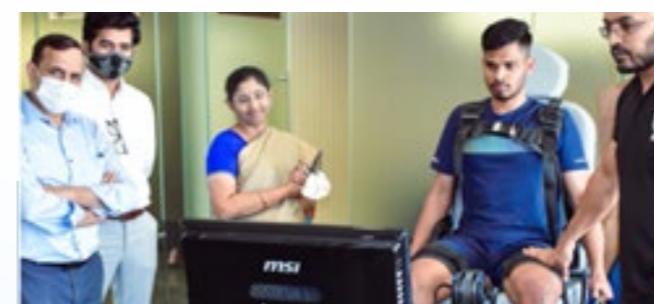


## Other Projects

This year, a special initiative was undertaken to reintegrate survivors of trafficking and violence into society by providing them with relevant training, education, and sustainable livelihood opportunities in Thane district, Maharashtra.

Additionally, the Foundation supported two projects helping thirteen athletes, in partnership with the Abhinav Bindra Foundation Trust and Karnam Malleswari Foundation. Support was extended to 30 para-athletes who can be medal prospects at international multi-sport events.

The Foundation also sanctioned two projects for ₹1 crore to plant fruit-bearing trees and for securing a vital tiger corridor between Melghat and Satpura Tiger reserve. During the year, an initiative was also launched to support and strengthen the conservation of red panda species in the Sikkim and Darjeeling-Kalimpong region of the Khangchendzonga National Park.



*Through STEAM scholarships (Abhinav Bindra Foundation), various athletes have full access to sports science facilities and customised sports-specific routines based on their goals in consultation with their coaches.*



*SBI Foundation and the Indian Institute of Banking and Finance (IIBF) partnered with Kshamata NGO for reintegrating 40 survivors of trafficking and violence into society.*



# Intellectual Capital Management



SBI's approach to managing intellectual capital aims to revolutionise offerings to its customers, in a secure manner. The adoption of advanced technology and innovation across the BFSI sector has helped SBI be at the forefront and has allowed the Bank to keep pace with the continuously evolving business landscape.

## Data Privacy

**On 28<sup>th</sup> January 2022, SBI observed Data Privacy Day, to commemorate which, the employees took a privacy pledge. They also participated in a fortnight-long, online quiz on data privacy and GDPR. This was done with the objective of increasing staff-wide awareness on the need for data protection measures and existing laws and regulations on data privacy.**

The Bank has a Board-approved Information and Cyber Security Policy and Standards, detailing its escalation processes in case of any observed security disruptions or concerns about the same. There is a strong business stability and contingency plan and incident response method at the Bank, which is verified periodically. Additionally, SBI's IT Strategy Committee organises a quarterly Integrated Business Continuity Exercise to mitigate the unfavourable consequences of business interruption and system breakdown.

The growth in the volume of data handled by the Bank makes storage and processing a critical concern. This, in addition to the current macroeconomic landscape, calls for a well-equipped data management system, which has become a key driver of digital transformation and business innovation.

Data management also carries several security risks that have become very significant in recent times. Several investor groups have examined SBI on data privacy and security risks, compliance and legal issues, due to its operations in a highly regulated sector. SBI has established a strong data privacy and security strategy to capitalise on benefits and mitigate risks. As a pioneer in the Indian BFSI sector, it has established a robust data governance structure, and set up a Data Management Office, headed by the Chief Data Management Officer. An Apex-Level Data Governance Council (ADGC) drives the framework for data governance, with support from the Data Governance Council (DGC). Through this approach, the Bank is able to reduce complexity, ensure data quality and security, and improve overall utilisation

of its data assets. As a part of their RFIs, the branches undergo Information System (IS) audits to assess IT-related risks. The centralised IT establishments also undergo an IS audit by a team of qualified officials, comprising of auditors appointed through a lateral recruitment process. Furthermore, the Bank's Cybersecurity Policy necessitates a cybersecurity audit on an annual basis.

## SBSOC and ISD

The Bank has set up the State Bank Security Operations Centre (SBSOC) for real-time monitoring, analysis, correlation and incident management. It can detect virus infections on systems, incorrect login attempts and other unauthorised activities. Internal audits are conducted at regular intervals to improve IT security.

The Bank's Information Security Department is headed by the Chief General Manager and Group CISO. This function prevents unauthorised access, disclosure, disruption, modification, inspection, recording or destruction of information. For effective functioning, the department is segregated into three distinct segments:

- **Information Security Operations** is the "toll-gate" for all IT activities, and oversees the perception, assessment and mitigation of potential risks and their impacts.
- **Security Operations Centre** is ISO 27001:2013 certified and helps to detect, analyse, defend, investigate and report cybersecurity incidents through robust processes and technological solutions.
- **Cyber Security Wing** undertakes internal ethical hacking and red teaming exercises.

To combat cybercrimes, the Ministry of Home Affairs has rolled out a cybercrime reporting portal. To ensure Bank's support for this new initiative, cybercrime cells have been set up in 17 circles. These work round the clock, attending to customer complaints on cyber frauds. As of 31<sup>st</sup> March 2022, a total of 89,871 complaints have been attended to.

Awareness sessions around IS for the Bank's employees, group entities and vendor partners are conducted at regular intervals. During the year, some of the activities undertaken included various webinars, hacking demos and knowledge-sharing sessions.



## Certificate of Registration

This is to certify that the Management System of:

**State Bank of India- Security Operations Centre (SBI SOC)**

**State Bank of India:**  
Security Operations Centre, Information Security Department, First Floor Global IT Centre,  
Sector-11, CBD Belapur, Navi Mumbai-400 614, Maharashtra, India

And as detailed on the Annex to this certificate

has been approved by Alcumus ISOQAR and is compliant with the requirements of:

**ISO 27001: 2013**



<b>Certificate Number:</b>	<b>13518-ISN-001</b>
Initial Registration Date:	31 July 2015
Previous Expiry Date:	31 July 2021
Recertification Date:	08 July 2021
Re-issue Date:	20 August 2021
Current Expiry Date:	31 July 2024

## Privacy Governance

The Bank's cybersecurity framework aims to conduct ethical hacking on internet applications. The Bank has an approved Standard Operating Procedure (SOP) for ethical hacking, and encourages its staff members to attempt it on the Bank's infrastructure.

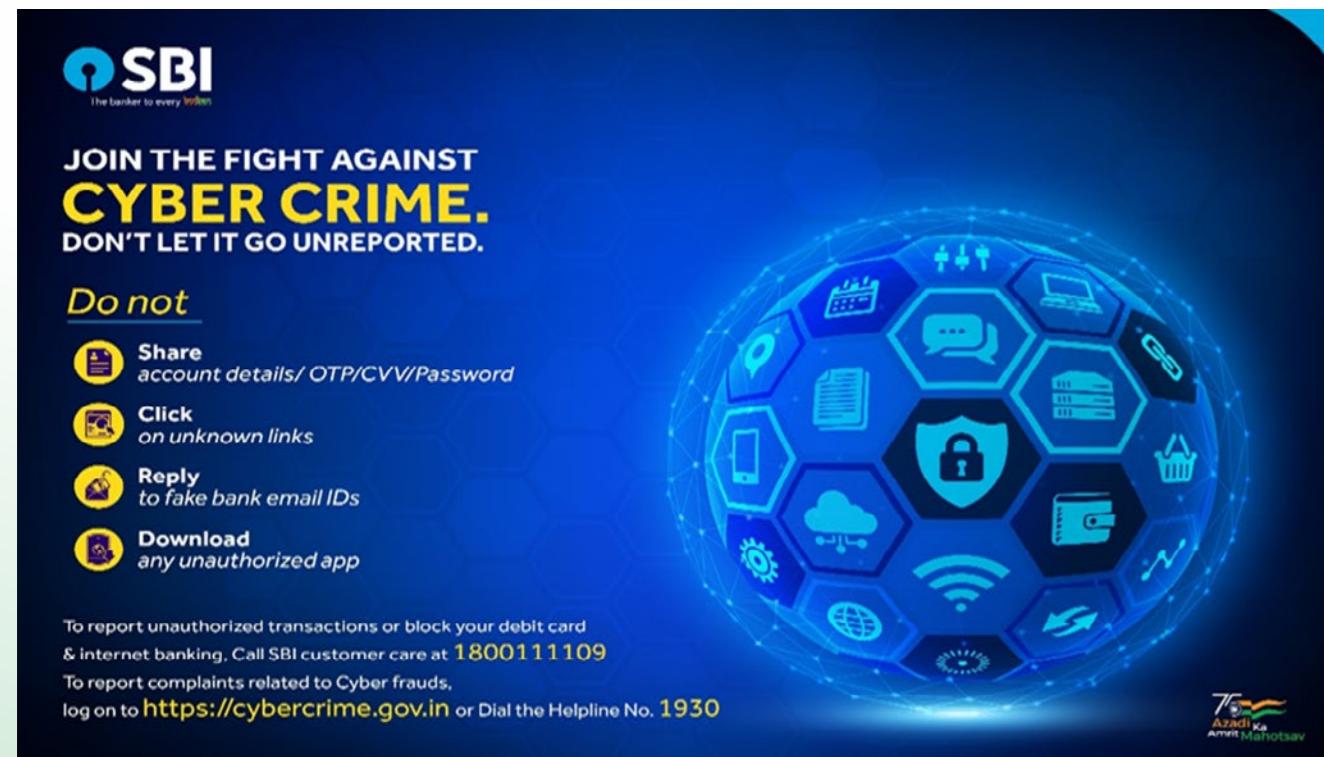
The Chairman of the IT Sub-Committee of the Board is engaged in the cybersecurity strategy process, alongside the Chief Information Security Officer (CISO) from the executive management team.

At present, a Proactive Risk Management (PRM) solution combats phishing, credit card frauds, internet banking frauds, mobile banking frauds, and others. PRM is laced with robust data analytics, AI and ML. It can detect and alert fraud, suspicious account and transaction activity, while facilitating effective countermeasures. Cybersecurity risk monitoring using cognitive computing is being used to identify potential security threats through cognitive computing-based adaptive security tools and continuous cyber risk monitoring software.

The Bank is fully compliant with all the 21 mandatory controls and 10 advisory controls prescribed by the SWIFT. Further, the business continuity management system of the IT risk management department adheres to the obligations laid down by ISO 22301:2012.

A quarterly vulnerability assessment and reporting exercise is conducted, following which an interim report is issued recommending mitigative and preventive actions to enhance security within the Bank.

In FY 2021-22, SBI recorded a total of 8 information security breaches or other cybersecurity incidents, 3 of which involved customers' personally identifiable information. No fines or penalties were to be paid in relation to these incidents.



## Innovating for Customer Experience

### Digital Banking

The Bank offers a range of technology-centric innovations for its customers in the digital banking domain. A multi-channel delivery model offers multiple channels – digital, mobile, ATM, internet, social media and branch offices – to customers to carry out transactions.

The Bank's flagship mobile banking and lifestyle app, YONO, is a one-stop shop offering financial services, along with a gamut of other banking solutions. Additionally, the Bank has YONO Krishi for its agricultural segment and YONO Quick Pay for enhancing customer accessibility. YONO has 110.74 million downloads, and over 48.35 million registrations as on 31<sup>st</sup> March 2022.

### ATMs and AWDMs

With 65,030 ATMs and AWDMs, SBI has one of the largest ATM networks in the world, as on 31<sup>st</sup> March 2022. The Bank has introduced a 24x7 OTP-based cash withdrawal facility for transactions above ₹10,000/. This was done to strengthen ATM security against skimming, cloning and card thefts, ensuring accessibility and safe banking for its customer base.

The Bank has enhanced e-Surveillance to cover around 46,182 ATMs as on 31<sup>st</sup> March 2022 and will expand its coverage to all ATMs in the coming year.

The President's Estate branch was inaugurated by the Hon'ble President of India Shri Ram Nath Kovind along with the first lady Smt. Savita Kovind, in the presence of Hon'ble Finance Minister Smt. Nirmala Sitharaman.



The Bank is providing ATM services at the Dal Lake and Khardungla Pass, enhancing access to financial services.



Inauguration of President's estate branch by the Hon'ble President of India.

## Internet Banking

SBI has 918 lakh retail internet banking users and 31.37 lakh corporate internet banking users. To provide them with a seamless and secure experience, a number of new services were rolled out these include, but are not limited to, login OTPs, positive pay systems, real-time multiple demand loan for e-commerce transactions and enhancements to the SARAL transaction limit. As on 31<sup>st</sup> March 2022, a total of 68,714 sub-merchants were integrated with Payment Gateway.

## SWAYAMs

As of 31<sup>st</sup> March 2022, SBI has installed 19,500 SWAYAMs (barcode-based, self-passbook printing kiosks) across 16,927 branches. These include 9,139 kiosks in ATM rooms or e-lobbies and 1,601 kiosks are deployed as "Through the Walls" available outside branch banking halls for extended hours. An estimated 4.17 crore passbooks are printed through these SWAYAM kiosks on a monthly basis.

## CKYC for Non-Individuals and CKYC for FI-Legacy

In August 2021, SBI launched CKYC Document Classification and Upload (CDCU), an improved AI-based scanning solution. SBI has covered individual, non-individual and FI under CKYC. This was done in view of the increased volume of digitisation as an alternative for the scanning.

## Pension Seva Portal

The Bank has revamped its Pension Seva Portal, and has added features such as Video Life Certificate (LC) enabled for regular pensioners with Aadhar seeded accounts and login through OTP on Aadhar-linked mobile numbers. Additionally, this portal is also mobile responsive and available at the user's convenience.

## Fxout

Fxout is a centralised platform for retail remittances, which is accessible to customers 24\*7 and does not require any forex expertise. The Bank has also released an Fxout handbook, which is available in the public domain.

## SBI FASTag

SBI has completed the integration of FASTAG application with BillDesk for recharge through PhonePe. Customers can now recharge their SBI FASTags directly from the application by just entering their vehicle number in the FASTAG recharge option.

## Easycollect

Easycollect application has been rolled out in integration with Edelweiss Tokio Life Insurance Co. Ltd. policyholders can now remit renewal premium through SBI branches by making use of this application.

## SBI Unipay

SBI has developed a Bharat Bill Payment System (BBPS) application named SBI Unipay, for bill payments, which has gone live in July 2021.

## Payment Aggregator and Payment Gateway (e-Pay and PG)

SBI works both as a payment aggregator and payment gateway, which is a unique PCI-DSS-certified secured platform for facilitating seamless e-Commerce transactions between merchants, customers and

financial institutions. The platform is provided through the payment aggregator (SBI e-Pay) and payment gateway (SBIPG) applications by integrating thousands of merchants on the one end and payment channels on the other. As on 31<sup>st</sup> March 2022, SBI e-Pay has onboarded 343 new merchants including prestigious merchants such as Central Power Research Institute, High Court of Madhya Pradesh, Uttar Pradesh Metro Rail Corporation and Kanpur Metro and a total of 1,502 merchants were integrated with SBI e-Pay.

## WhatsApp Banking

WhatsApp Banking services offer the convenience of accessing personal banking accounts and services from the comfort of home. The Bank also offers a virtual chatbot to perform functions like balance enquiry, mini statement and many others.

## Innovation in Our Processes

### Retail Loans

Use of advanced technology was done in the IT-retail loans to source, process, underwrite and disburse loans through SBI's Loan Originating System (LOS), Personal Banking, LOS (Agri) and Retails Loan Management System. During the year, the Bank rolled out Loan Account Management System (LAMS) for loan collection.

### Enhancing Access to FI&GS

In the Financial Inclusion and Government Schemes (FI&GS) space, SBI processed 2.45 crore and 2.50 crore transactions respectively as the destination bank in a single day under the ninth and tenth installments of PM Kisan Samman Nidhi.

### Data Warehouse

The Bank has a vision of best-in-class data architecture through next-gen data warehouse. This will help accommodate the growing volume of data, making it a single source of truth for all data purposes.

### Analytics

SBI is enhancing its analytics capabilities by using AI/ML for enhanced efficiency, reduced risks and growing business. Some of the projects undertaken in the year using analytics were end-to-end digital loans and adoption of cost-to-income ratio tool analytics for enhancing operational efficiency.

Additionally, Bank's new infrastructure aims to fulfill the gaps of the previous setup. The new infra aims to improve utilisation of unstructured data in its state-of-the-art implementations and for audio/video /text analytics.

Loans worth ₹21,898 crores were issued digitally through analytics-based products during the year.



## Innovating for Our Employees

### Online Assessment Centre

This was developed with the aim of assessing and evaluating senior leaders' competencies vis-à-vis organisational competency framework. This is followed by sharing Individual Developmental Plans (IDPs) and a guided development journey. The development journey consists of an exciting array of stories, views, reading extracts and case studies for apprising each participant of the areas of development and strength, thus facilitating personal and professional growth. 2,233 assessments were completed, in FY 2021-22.

### askSBI

askSBI is the in-house search engine used by branches of the Bank.

# Awards and Recognition



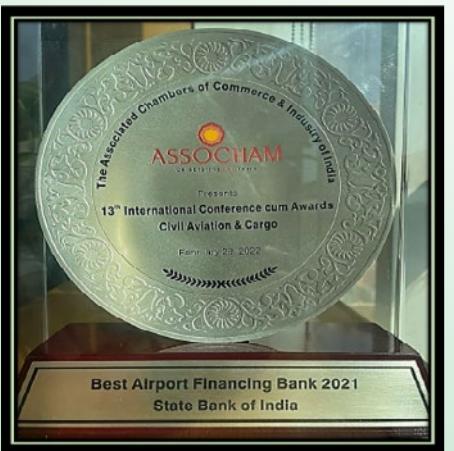
## Kirti Puraskar

SBI was awarded the Kirti Puraskar for excellent implementation of Hindi at the Hindi Divas Samaroh.



## Best Airport Financing Bank Award 2021

SBI received the Best Airport Financing Award 2021 at the 13<sup>th</sup> International Conference-cum-Awards on Civil Aviation and Cargo Ceremony held on 28<sup>th</sup> February 2022.



## DIGIXX 2022 Award

The Bank received gold in the category of Marketing Excellence During COVID-19 Lockdown (BFSI).



## Outstanding PSU of the Year 2021

SBI was adjudged the Outstanding PSU of the Year 2021 Award at the 11th Managing India Awards hosted by the All India Management Association.



SBI won Gold in the ET Human Capital Awards under the category 'Excellence in Creating a Culture of Continuous Learning and Upskilling'.



SBI was awarded the Certificate of Commitment by the Central Vigilance Commission for its commitment to upholding the highest standards of integrity and good governance.



The Bank was awarded the FICCI Special Category – Fight against COVID-19 Award.



Australia India Impact Award 2021

SBI was awarded 'Australia India Impact Award 2021 (Organisation)' at the India Australia Business and Community Awards Gala 2021.



DIGIXX 2022 Award

SBI received a gold in the category of 'Influencer Marketing Campaign (BFSI)' for its ICC T-20 marketing.



DIGIXX 2022 Award

The Bank bagged a Silver in the Programmatic and Performance Marketing (BFSI) category for its lead generation campaign.



Best Brands of 2021

SBI Wealth has been chosen as one of the Best Brands of 2021 by the Economic Times.



Iconic Brand of India Award 2021

SBI won the Economic Times 'Iconic Brands of India' award, in recognition of the Bank's resilience during COVID-19 and providing uninterrupted banking services.



Marketer of the Year Award

SBI was given the 'Marketer of the year' award by International Advertising Association, recognising its excellence in marketing.

# Assurance Statement



SBI was conferred 'India's Leading Bank – Public' award at the Dun & Bradstreet BFSI and FinTech Summit 2022.



SBI was awarded Green Tech/Sustainability Award for providing a channel mix optimisation at branch level to reduce in-person visits.



SBI was awarded the Data Intelligence Award for its pre-approved business loan product.



YONO SBI was awarded the gold at the 7<sup>th</sup> edition of the Mobile Marketing Awards - #TheMaddies 2020 for People's Choice Award.



SBI was awarded the "Best Performing Bank in SHG Linkage" for FY 2020-21 and FY 2021-22 by the Ministry of Rural Development, Government of India.



SBI was awarded silver in the, Best Use of Twitter, category and a bronze in the 'Social Media (BFSI & FinTech)' category for its 'Kindness is Cool' campaign.



SBI was recognised as the 'Best Cash Management in India' and 'Best Transaction Bank in India' by Asian Banker Magazine, Singapore, at the Transaction Finance Awards 2021.



SBI has been awarded 'The Best Trade Finance Provider (India) 2022' for the tenth consecutive year by Global Finance Magazine.



The SBI Foundation won awards for 'CSR Foundation of the Year' (Large) and appreciation for SBI's Waste No More initiative under the Environment (Small) category.

## Sustainability Assurance Service



### Assurance Statement

To the Directors and Management  
State Bank of India,  
Mumbai, India

State Bank of India (hereafter 'SBI') commissioned TUV India Private Limited (TUVI) to conduct independent external assurance of non-financial information and key performance indicators (KPI) disclosed in SBI's Sustainability Report (hereinafter 'the Report') for the period April 1, 2021 to March 31, 2022. The Report is based on the principles of Global Reporting Initiative (GRI) Standards. This assurance engagement was conducted in accordance with ISAE 3000 (revised) - "Limited Level".

#### Management's Responsibility

SBI developed the Report's content. SBI management is responsible for identifying material topics and carrying out the collection, analysis, and disclosure of the information presented in the Report (web-based and print), including website maintenance, integrity, and for ensuring its quality and accuracy in accordance with the applied criteria stated in the GRI standards: Core option, such that it's free of intended or unintended material misstatements.

#### Scope and Boundary

The scope of work includes the assurance of the following non-financial performance / KPI disclosed in the Report. In particular, the assurance engagement included the following:

- Review of the disclosures submitted by SBI;
- Review of the quality of information;
- Review of evidence (on a sample basis) for identified non-financial indicators

TUVI has verified the below KPI's disclosed in the Report

Governance	102-18, 102-20, 103-01 to 103-3
GRI 302: Energy	302-1, 302-3 to 302-5
GRI 305: Emissions	305-1 to 305-5
GRI 404: Training and Education	404-1 to 404-2
GRI 405: Diversity and Equal Opportunity	405-1
GRI 406: Non-Discrimination	406-1
GRI 413: Local Communities	413-1
Disclosure 418: Customer Privacy	418-1

The remote verification was conducted at SBI Corporate Team, during May 2022. The assurance activities were carried out together with a desk review as per reporting boundary. Applicable boundaries for disclosures are explained in the Report.

#### Limitations

TUVI did not perform any assurance procedures on the prospective information, such as targets, expectations, and ambitions, disclosed in the Report. Consequently, TUVI draws no conclusion on the prospective information. During the assurance process, TUVI did not come across any limitation to the agreed scope of the assurance engagement. TUVI expressly disclaims any liability or co-responsibility for any decision a person or entity would make based on this Assurance Statement.

#### Our Responsibility

TUVI's responsibility in relation to this engagement was to perform a limited level of assurance and to express a conclusion based on the work performed. This engagement did not include an assessment of the adequacy or the effectiveness of SBI's strategy, management of sustainability-related issues or the sufficiency of the Report against principles of GRI Standards: Core option, and ISAE 3000 (revised),



other than those mentioned in the scope of the assurance. TUVI's responsibility regarding this verification is in accordance with the agreed scope of work which includes non-financial quantitative and qualitative information disclosed by SBI. This assurance engagement assumes that the data and information provided to us by SBI are complete and true.

### Verification Methodology

During the assurance engagement, TUVI adopted a risk-based approach, focusing on verification efforts with respect to disclosures. TUVI has verified the disclosures and assessed the robustness of the underlying data management system, information flows, and controls. In doing so:

- TUVI examined and reviewed the documents, data, and other information made available by SBI for non-financial KPI's (non-financial disclosures);
- TUVI conducted interviews with key representatives, including data owners and decision-makers from different functions of SBI;
- TUVI performed sample-based reviews of the mechanisms for implementing the sustainability-related policies and data management (qualitative and quantitative);
- TUVI reviewed the level of adherence to principles of GRI standards: Core option.

### Opportunities for Improvement

The following are the opportunities for improvement reported to SBI. However, they are generally consistent with SBI management's objectives and programs.

- *SBI may develop online tool to evaluate the sustainability performance on monthly basis to monitor the energy, waste and water data to enable accurate disclosures during subsequent reporting;*
- *SBI can evaluate SROI outcomes to prioritize the CSR projects;*
- *SBI may strengthen the management system;*
- *SBI can disclose all categories of indirect GHG emissions (refer to the Latest version of ISO 14064-1)*

### Our Conclusion

In our opinion, based on the scope of this assurance engagement, the "disclosures on sustainability performance" and reference information provides a fair representation of the material topics, related strategies, and meets the general content and quality requirements of the GRI Standards: Core option.

**Disclosures:** TUVI is of the opinion that the reported disclosures generally meet the GRI Standards: Core option reporting requirements. SBI refers to general disclosure to Report contextual information about SBI, while the 'Management Approach' is discussed to Report the management approach for each material topic. Report has been prepared in accordance with the GRI Standards: Core option'

**Universal Standard:** SBI followed GRI 101: Reporting Principles for defining report content and quality, GRI 102: General Disclosures were followed when reporting information about an Organization's profile, strategy, ethics and integrity, governance, stakeholder engagement practices, and reporting process. Furthermore, GRI 103 was selected for Management's Approach on reporting information about how an organization manages a material topic. TUVI is of the opinion that this report has been prepared in accordance with the GRI Standards: Core option.

**Topic Specific Standard:** 200 series (Economic topics), 300 series (Environmental topics), and 400 series (Social topics); These Topic-specific Standards were used to Report information on the organization's impacts related to environmental and social topics. TUVI is of the opinion that the reported material topics and Topic-specific Standards that SBI used to prepare its Report are appropriately identified and addressed.

**Limited Assurance Conclusion:** Based on the procedures we have performed; nothing has come to our attention that causes us to believe that the information subject to the limited assurance engagement was not prepared in all material respects. TUVI found the sustainability information to be reliable in all material respects, with regards to the reporting criteria of the GRI Standards: Core option.



In the context of Assurance, the following contemporary principles has been observed:

#### Evaluation of the adherence to other contemporary Principles

**Inclusivity:** Stakeholder identification and engagement is carried out by SBI on a periodic basis to bring out key stakeholder concerns as material topics of significant stakeholders. In our view, the Report meets the requirements.

**Materiality:** The materiality assessment process has been carried out, based on the requirements of the GRI Standards, considering topics that are internal and external to the SBI range of businesses. The Report fairly brings out the aspects and topics and its respective boundaries of the diverse operations of SBI. In our view, the Report meets the requirements.

**Responsiveness:** TUVI believes that the responses to the material aspects are fairly articulated in the report, i.e. disclosures on SBI policies and management systems including governance. In our view, the Report meets the requirements.

**Impact:** SBI communicates its sustainability performance through regular, transparent internal and external reporting throughout the year, aligned with GRI, and its policy framework encompassing the Environmental, Social, Ethical and other policies. SBI reports on sustainability performance to the Top Management, who oversees and monitors the implementation and performance of objectives, as well as progress against goals and targets for addressing sustainability-related issues.

This assurance statement has been prepared in accordance with the terms of our engagement. In accordance to the ISAE 3000 (revised) requirements

#### Independence:

TUVI follows IESBA (International Ethics Standards Board for Accountants) Code which, adopts a threats and safeguards approach to independence. It is confirmed that the assurance team is selected to avoid situations of self-interest, self-review, advocacy and familiarity. The assessment team was safeguarded from any type of intimidation.

#### Quality control:

The assurance team complies with the code of ethics for professional accountants issued by the IESBA, which includes independence and other requirements founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour. In accordance with International Standard on Quality Control, TUVI maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

### Our Assurance Team and Independence

TUVI is an independent, neutral third party providing sustainability services with qualified environmental and social specialists. TUVI states its independence and impartiality and confirms that there is "no conflict of interest" with regard to this assurance engagement. In the reporting year, TUVI did not work with SBI on any engagement that could compromise the independence or impartiality of our findings, conclusions, and recommendations. TUVI was not involved in the preparation of any content or data included in the Report, with the exception of this assurance statement. TUVI maintains complete impartiality towards any individuals interviewed during the assurance engagement.

#### For and on behalf of TUV India Private Limited

Manojkumar Borekar  
Project Manager and Reviewer  
Head – Sustainability Assurance Service



Date: 31-05-2022  
Place: Mumbai, India  
Project Reference No: 8118941704  
[www.tuv-nord.com/in](http://www.tuv-nord.com/in)

# 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
<b>GRI 101: Foundation 2016</b>		
<b>GRI 102: General Disclosures 2016</b>		
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102-4	Location of operations	12, 15
102-5	Ownership and legal form	12
102-6	Markets served	12, 15
102-7	Scale of the organization	12, 42
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102-9	Supply chain	83
102-10	Significant changes to the organization and its supply chain	11
102-11	Precautionary Principle or approach	11
102-12	External initiatives	29
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<b>Strategy</b>		
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<b>Ethics and integrity</b>		
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<b>Stakeholder engagement</b>		
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GRI Standard	Disclosure	Page Number/ Direct Response
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102-45	Entities included in the consolidated financial statements	12
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102-47	List of material topics	39
102-48	Restatements of information	11
102-49	Changes in reporting	39
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	103-2 The management approach and its components	42
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<b>GRI 203: Indirect Economic Impacts 2016</b>		
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<b>GRI 302: Energy 2016</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 56
	103-2 The management approach and its components	56
	103-3 Evaluation of the management approach	39
GRI 302: Energy 2016	302-1 Energy consumption within the organization	56
	302-3 Energy intensity	56
	302-4 Reduction of energy consumption	56
	302-5 Reductions in energy requirements of products and services	27, 28
<b>GRI 305: Emissions 2016</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 56
	103-2 The management approach and its components	56
	103-3 Evaluation of the management approach	39

GRI Standard	Disclosure	Page Number/ Direct Response
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	39, 56
	305-2 Energy indirect (Scope 2) GHG emissions	56
	305-3 Other indirect (Scope 3) GHG emissions	56
	305-4 GHG emissions intensity	56
	305-5 Reduction of GHG emissions	27, 28, 56, 60, 61
<b>GRI 403: Occupational Health and Safety 2018</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 76
	103-2 The management approach and its components	76
	103-3 Evaluation of the management approach	39
	403-1 Occupational health and safety management system	39, 76
	403-2 Hazard identification, risk assessment, and incident investigation	76
	403-3 Occupational health services	76
	403-4 Worker participation, consultation, and communication on occupational health and safety	76
	403-5 Worker training on occupational health and safety	70
GRI 403: Occupational Health and Safety 2018	403-6 Promotion of worker health	77, 78, 81
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	77
	403-8 Workers covered by an occupational health and safety management system	77
<b>GRI 404: Training and Education 2016</b>		
103-1 Explanation of the material topic and its Boundary	39, 69	
GRI 103: Management Approach 2016	103-2 The management approach and its components	69
	103-3 Evaluation of the management approach	39
	404-1 Average hours of training per year per employee	69
GRI 404: Training and Education 2016	404-2 Programs for upgrading employee skills and transition assistance programs	70-72
	<b>GRI 405: Diversity and Equal Opportunity 2016</b>	
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 65
	103-2 The management approach and its components	65
	103-3 Evaluation of the management approach	39
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	65, 66

GRI Standard	Disclosure	Page Number/ Direct Response
GRI 103: Management Approach 2016	<b>GRI 406: Non-discrimination 2016</b>	
	103-1 Explanation of the material topic and its Boundary	39, 65
	103-2 The management approach and its components	65
GRI 406: Nondiscrimination 2016	103-3 Evaluation of the management approach	39
	406-1 Incidents of discrimination and corrective actions taken	80
<b>GRI 413: Local Communities 2016</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 84
	103-2 The management approach and its components	84
	103-3 Evaluation of the management approach	39
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	84-97
	<b>GRI 418: Customer Privacy 2016</b>	
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 99
	103-2 The management approach and its components	99
	103-3 Evaluation of the management approach	39
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	99,100
	<b>Non-GRI: Stakeholder Awareness on Sustainability</b>	
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 71
	103-2 The management approach and its components	71
	103-3 Evaluation of the management approach	39
<b>Non-GRI: Customer Satisfaction</b>		
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its Boundary	39, 82
	103-2 The management approach and its components	82
	103-3 Evaluation of the management approach	39

# BRR Mapping

In conformance to the requirements of the clause (f) of sub-regulation (2) of regulation 34 of Security Exchange Board of India (SEBI's) Listing Regulations, the Sustainability Report for FY 2021-22 is aligned with the nine principles of the National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business (NVGs) 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
<b>CIN</b>		Not Applicable
<b>Address</b>		State Bank of India, State Bank Bhavan, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai - 400 021, India
<b>Website</b>		<a href="https://www.sbi.co.in">https://www.sbi.co.in</a> , <a href="https://bank.sbi">https://bank.sbi</a>
<b>Email Id</b>		gm.snb@sbi.co.in
<b>Financial Year Reported</b>		FY 2021-22
<b>Three services that the Company provides (as in the Balance Sheet)</b>		Deposits, Loans and Advances, Remittances and Collections
<b>Total number of locations where business activity is undertaken by the Company</b>		National: 22,266 branches in India as on 31 <sup>st</sup> March 2022 International: The Bank has operations in 30 countries through 35 foreign branches, 5 JVs/ Investments/ Managed Cos., 20 other offices, 161 branches of 8 subsidiaries and 6 representative offices.
<b>Markets served by the Company</b>		National and International

## Section B: Financial Details of the Company

For the Bank's financial performance for FY 2021-22, please refer to the section on economic performance in the Financial Capital Management chapter.

## Section C: Other Details

Participation of subsidiaries and business partners in BR initiatives:

The details of the subsidiaries and joint ventures are provided in the Bank's Annual Report FY 2021-22, under the heading "Subsidiaries". SBI's sustainability and business responsibility initiatives are actively supported by its subsidiaries. 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 the SEBI requirements, Business Responsibility (BR) report of the Bank is being published since FY 2012-13. This is the tenth report and has been integrated with SBI's sustainability Report for FY 2021-22. 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 Number: 08335249  
Name: Shri Challa Sreenivasulu Setty
- B) Details of the BR Head:

Sr. No.	Particulars	Details
1	DIN Number (if applicable)	08335249
2	Name	Shri Challa Sreenivasulu Setty
3	Designation	Managing Director (Retail and Digital Banking)
4	Telephonic Number	022-22028713
5	Email ID	md.rdb@sbi.co.in

**Principle-wise (as per NVC) 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 (BR) Policy is based on National Guidelines on Responsible Business Conduct, published by the Ministry of Corporate Affairs, Government of India, in 2019, and National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business, as released by Ministry of Corporate Affairs, Government of India, in 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 (BR) 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 Policy mandates for 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?	<a href="https://www.sbi.co.in">https://www.sbi.co.in</a> or <a href="https://bank.sbi">https://bank.sbi</a> 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 (BR) Policy is evaluated internally. Further, the Sustainability Report published for FY 2021-22 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 (NVC) Mapping**

Principle	Description	Page Number
Principle 1	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable	16-19, 24
Principle 2	Businesses should provide goods and services in a manner that is sustainable and safe	26-33
Principle 3	Businesses should respect and promote the well-being of all employees, including those in their value chains	74-78, 80, 81, 83
Principle 4	Businesses should respect the interests of and be responsive to all its stakeholders	34, 35, 80, 83, 84
Principle 5	Businesses should respect and promote human rights	66, 80
Principle 6	Businesses should respect and make efforts to protect and restore the environment	52-63
Principle 7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	13, 24
Principle 8	Businesses should promote inclusive growth and equitable development	46-49, 84-97
Principle 9	Businesses should engage with and provide value to their consumers in a responsible manner	82, 83

# BRSR Mapping

## Section A: General Disclosures

### I. Details of the listed entity

S. No	Particulars	Reply
1	Corporate Identity Number (CIN) of the Listed Entity	Not Applicable
2	Name of the Listed Entity	State Bank of India
3	Year of incorporation	1955
4	Registered office address	State Bank of India, State Bank Bhavan, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai - 400 021, India
5	Corporate address	State Bank of India, State Bank Bhavan, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai - 400 021, India
6	E-mail	<a href="mailto:gm.snb@sbi.co.in">gm.snb@sbi.co.in</a>
7	Telephone	022-22740840
8	Website	<a href="https://www.sbi.co.in">https://www.sbi.co.in</a> , <a href="https://bank.sbi">https://bank.sbi</a>
9	Financial year for which reporting is being done	FY 2021-22
10	Name of the Stock Exchange(s) where shares are listed	BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.
11	Paid-up Capital	₹ 892.46 Crores as on 31 <sup>st</sup> March 2022
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Shri Rajeev Kumar Singhal, Dy. General Manager(CSR & Sustainability)  Phone Number: +91-22-22740977  Email id: dgm.csr@sbi.co.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).	Standalone Basis

### II. Products/services

The products and services offered by the Bank include deposits, loans and advances, remittances and collections.

### III. Operations

The Bank has 22,266 branches in India as on 31<sup>st</sup> March 2022. Additionally, the Bank has operations in 30 countries through 35 foreign branches, 5 JVs/Investments/ Managed Cos., 20 other offices, 161 branches of 8 subsidiaries and 6 representative offices.

### IV. Employees

The details of the employees are provided in the Bank's Annual Report FY 2021-22, under the heading "Resilience.People.Technology" and in the Sustainability Report FY 2021-22 under "Approach to Value Creation" and "Human Capital Management".

### V. Holding, Subsidiary and Associate Companies (including joint ventures)

The details of the employees are provided in the Bank's Annual Report FY2021-22, under the heading "Consolidated Financials" and in the Sustainability Report FY 2021-22 under "About this report" and "Approach to Value Creation".

### VI. CSR Details

The details of the CSR activities are mentioned in the Bank's Annual Report FY 2021-22, under the heading "Corporate Social Responsibility" and in the Sustainability Report FY 2021-22 under "Social and Relationship Capital Management".

### VII. Transparency and Disclosures Compliance

The details are in the Sustainability Report FY 2021-22 under "Stakeholder Engagement and Materiality Assessment".

### Section B: Management and Process Disclosures

This section is aimed at helping businesses demonstrate the structures, policies, and processes put in place towards adopting the NGRBC Principles and Core Elements.

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and Management Processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
c. Web Link of the Policies, if available	1) Sustainability and Business Responsibility Policy: <a href="https://sbi.co.in/documents/15062021_Sustainability+&amp;+Business+Responsibility+(BR)+Policy.pdf">https://sbi.co.in/documents/15062021_Sustainability+&amp;+Business+Responsibility+(BR)+Policy.pdf</a> (sbi.co.in) 2) CSR Policy: <a href="https://sbi.co.in/documents/17826/9529227/130721-SBI_CSR_Policy+21+Ver+5+Final.pdf">https://sbi.co.in/documents/17826/9529227/130721-SBI_CSR_Policy+21+Ver+5+Final.pdf</a> 3) Code of Ethics: <a href="https://sbi.co.in/documents/17826/20624/181119-Cod-e+of+Ethics+in+Brief+%28in+English%29.pdf">https://sbi.co.in/documents/17826/20624/181119-Cod-e+of+Ethics+in+Brief+%28in+English%29.pdf</a> 4) Customer Rights, Grievance redressal and Compensation Policy: <a href="https://sbi.co.in/webfiles/uploads/files_2122/17112021-FINAL%20POLICY%20DOCUMENT.pdf">https://sbi.co.in/webfiles/uploads/files_2122/17112021-FINAL%20POLICY%20DOCUMENT.pdf</a> 5) Equal Employment opportunity for PWDs: <a href="https://www.sbi.co.in/documents/16012/25448726/130422-Equal+Opportunity+Policy+for+PWD.pdf">https://www.sbi.co.in/documents/16012/25448726/130422-Equal+Opportunity+Policy+for+PWD.pdf</a> 6) Anti-Bribery & Anti-Corruption Policy: <a href="https://sbi.co.in/documents/16337/0/091221-SBI+Wolfberg+CBDDQ+September+2021.pdf">https://sbi.co.in/documents/16337/0/091221-SBI+Wolfberg+CBDDQ+September+2021.pdf</a>								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9																																				
4. Name of the national and international codes/ certifications/labels/ standards (e.g., Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustee) standards (e.g., SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle			ISO		ISO			ISO																																					
5. Specific commitments, goals, and targets set by the entity with defined timelines, if any	N	N	N	N	N	Y	N	N	N																																				
6. Performance of the entity against the specific commitments, goals, and targets along with reasons in case the same are not met	N	N	N	N	N	Y	N	N	N																																				
<b>Governance, leadership, and oversight</b>																																													
7. Statement by the director responsible for the business responsibility report, highlighting ESG related challenges, targets, and achievements (listed entity has flexibility regarding the placement of this disclosure)					Page 6 and 7																																								
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Shri Challa Sreenivasulu Setty, Managing Director (Retail and Digital Banking)																																												
9. Does the entity have a specified Committee of the Board/ Director responsible for decision-making on sustainability-related issues? (Yes / No). If yes, provide details.	Yes. The Board approved Sustainability and Business Responsibility (BR) policy mandates for a Corporate Centre Sustainability Committee (CCSC) which is responsible for decision making on sustainability.																																												
<b>10. Details of Review of NGRBCs by the Company:</b>																																													
Subject for Review	Indicate whether review was undertaken by Director / Committee of the Board/ Any other Committee				Frequency (Annually/ Half yearly/ Quarterly/ Any other – please specify)																																								
Performance against above policies and follow up action	<table border="1"> <tr> <td>P1</td><td>P2</td><td>P3</td><td>P4</td><td>P5</td><td>P6</td><td>P7</td><td>P8</td><td>P9</td> </tr> <tr> <td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>				P1	P2	P3	P4	P5	P6	P7	P8	P9	Y	Y	Y	Y	Y	Y	Y	Y	Y	<table border="1"> <tr> <td>P1</td><td>P2</td><td>P3</td><td>P4</td><td>P5</td><td>P6</td><td>P7</td><td>P8</td><td>P9</td> </tr> <tr> <td>Q</td><td>Q</td><td>Q</td><td>Q</td><td>Q</td><td>Q</td><td>Q</td><td>Q</td><td>Q</td> </tr> </table>					P1	P2	P3	P4	P5	P6	P7	P8	P9	Q	Q	Q	Q	Q	Q	Q	Q	Q
P1	P2	P3	P4	P5	P6	P7	P8	P9																																					
Y	Y	Y	Y	Y	Y	Y	Y	Y																																					
P1	P2	P3	P4	P5	P6	P7	P8	P9																																					
Q	Q	Q	Q	Q	Q	Q	Q	Q																																					
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	<table border="1"> <tr> <td>P1</td><td>P2</td><td>P3</td><td>P4</td><td>P5</td><td>P6</td><td>P7</td><td>P8</td><td>P9</td> </tr> <tr> <td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td><td>Y</td> </tr> </table>				P1	P2	P3	P4	P5	P6	P7	P8	P9	Y	Y	Y	Y	Y	Y	Y	Y	Y	<table border="1"> <tr> <td>P1</td><td>P2</td><td>P3</td><td>P4</td><td>P5</td><td>P6</td><td>P7</td><td>P8</td><td>P9</td> </tr> <tr> <td>A</td><td>A</td><td>A</td><td>A</td><td>A</td><td>A</td><td>A</td><td>A</td><td>A</td> </tr> </table>					P1	P2	P3	P4	P5	P6	P7	P8	P9	A	A	A	A	A	A	A	A	A
P1	P2	P3	P4	P5	P6	P7	P8	P9																																					
Y	Y	Y	Y	Y	Y	Y	Y	Y																																					
P1	P2	P3	P4	P5	P6	P7	P8	P9																																					
A	A	A	A	A	A	A	A	A																																					

11. Has the entity carried out independent assessment/ evaluation of the working of its policies by an external agency? (Yes/ No). If yes, provide name of the agency	P1	P2	P3	P4	P5	P6	P7	P8	P9
	N	N	N	N	N	N	N	N	N

**12. If answer to question (1) above is “No” i.e., not all Principles are covered by a policy, reasons to be stated:**

Not Applicable

**Section C: Principle wise Performance Disclosure**

Principle	Description	Page Number
Principle 1	Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable	18, 24
Principle 2	Businesses should provide goods and services in a manner that is sustainable and safe	26-33, 83
Principle 3	Businesses should respect and promote the well-being of all employees, including those in their value chains	65, 70, 73, 76-78, 80
Principle 4	Businesses should respect the interests of and be responsive to all their stakeholders	35-37
Principle 5	Businesses should respect and promote human rights	65-67, 80
Principle 6	Businesses should respect and make efforts to protect and restore the environment	56-58
Principle 7	Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent	13, 24
Principle 8	Businesses should promote inclusive growth and equitable development	84
Principle 9	Businesses should engage with and provide value to their consumers in a responsible manner	83, 98-100

# SASB Mapping

Topic	Accounting Metric	Page No.
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	100
	Description of approach to identifying and addressing data security risks	98-100
	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	46-48
Financial Inclusion and Capacity-Building	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	48
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	49
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	23, 26
Business Ethics	Description of whistleblower policies and procedures	17
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	NA
	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	26

# TCFD Mapping

Disclosure	Page No.
<b>Governance</b>	
Disclose the organization's governance around climate-related risks and opportunities.	a. Describe the organization's governance around climate-related risks and opportunities. 53
	b. Describe management's role in assessing and managing climate-related risks and opportunities. 53
<b>Strategy</b>	
Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material	a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term. 23
	b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning. 53
	c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario. 53
<b>Risk Management</b>	
Disclose how the organization identifies, assesses, and manages climate-related risks.	a. Describe the organization's processes for identifying and assessing climate-related risks. 23, 52, 53
	b. Describe the organization's processes for managing climate-related risks. 23, 53
	c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management. 23, 52, 53
<b>Metrics and Targets</b>	
Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process. 53
	b. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks. 56
	c. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. NA

# Glossary of Abbreviations

Abbreviation	Full Form
ACB	Audit Committee of the Board
ACPC	AMBA Certified Partner Centres
ADGC	Apex-Level Data Governance Council
ADWM	Automated Deposit and Withdrawal Machines
AIBTF	Australia India Business & Trade Foundation
AKAM	Azadi ka Amrit Mahotsav
AML-CFT	Anti-Money Laundering and Combatting Financing of Terrorism
APY	Atal Pension Yojana
ASSOCHAM	The Associated Chambers of Commerce and Industry of India
ATI	Apex Training Institute
ATM	Automated Teller Machine
BBPS	Bharat Bill Payment System
BC	Business Correspondents
BCDM	Business Conduct and Disciplinary Management
BCMR	Board Committee to Monitor Recovery
BCSBI	Banking Codes and Standards Board of India
BDT	Bangladesh Taka
BEE	Bureau of Energy Efficiency
BFSI	Banking, Financial Services and Insurance
BoD	Board of Directors
Bps	basis points
BR	Business Responsibility
BRICS	Brazil, Russia, India, China and South Africa
BRSR	Business Responsibility and Sustainability Report
CBG	Compressed Biogas
CCSC	Corporate Centre Sustainability Committee
CDM	Cash Deposit Machines
CDO	Corporate Development Officer
CFL	Centres for Financial Literacy
CGM	Chief General Manager
CII	Confederation of Indian Industries
CISF	Central Industrial Security Force
CISO	Chief Information Security Officer
CKYC	Central Know Your Customer
CoE	Centre of Excellence
COMPRMC	Compliance Risk Management Committees
CRA	Consumer Reporting Agency

Abbreviation	Full Form
CRMC	Credit Risk Management Committees
CRMD	Credit Risk Management Department
CRO	Chief Risk Officer
CSCB	Customer Service Committee of the Board
CSD	Canteen Stores Department
CSO	Customer Service Officer
CSP	Customer Service Points
CSR	Corporate Social Responsibility
DAP	Differently Abled Persons
DG	Diesel Generator
DGC	Data Governance Council
DGM	Deputy General Manager
DMD	Deputy Managing Director
ECCB	Executive Committee of the Central Board
ECHS	Ex-Servicemen Contributory Health Scheme
EGRMC	Enterprise and Group Risk Management Committees
EGRMD	Enterprise and Group Risk Management Department
EMI	Equated Monthly Installment
ESG	Environmental, Social and Governance
ESI	Employees' State Insurance
ET	Economic Times
EWS	Economically Weaker Sections
e-Waste	Electronic Waste
FI	Financial Inclusion
FI&GS	Financial Inclusion and Government Schemes
FICCI	Federation of Indian Chambers of Commerce and Industry
FPC	Farmer Producer Company
FTE	Full-time Equivalent
FY	Financial Year
GCC	Green Channel Counters
GDPR	General Data Protection Regulation
GHG	Greenhouse Gases
GJ	Gigajoule
GM	General Manager
GRC	Green Remit Cards
GRI	Global Reporting Initiative
HIS	Help In Suffering
HO	Head Office
HR	Human Resources
IBA	Indian Banks' Association

<b>Abbreviation</b>	<b>Full Form</b>	<b>Abbreviation</b>	<b>Full Form</b>
ICAI	Institute of Chartered Accountants of India	NIP	National Infrastructure Pipeline
ICU	Intensive Care Unit	NMP	National Monetisation Pipeline
IDP	Individual Developmental Plan	NOBA GSR	Netarhat Old Boys Association, Global Social Responsibility
IFSCA	International Financial Services Centres Authority	NPA	Non-Performing Asset
IIBF	Indian Institute of Banking and Finance	NPS	National Pension Scheme
IIBF	Indian Institute of Banking and Finance	NRC	Nomination and Remuneration Committee
IIRC	International Integrated Reporting Council	NRI	Non-Resident Indian
INX	India International Exchange	NSE	National Stock Exchange of India
IR	Integrated Reporting	NSG	National Security Guard
IS	Information System	NSW	New South Wales
IT	Information Technology	NVG - SEE	National Voluntary Guidelines on Social, Environmental and Economic Responsibilities of Business
ITSC	IT Strategy Committee	OBC	Other Backward Classes
JAWS	Job Access With Speech	ORMC	Operational Risk Management Committees
JV	Joint Venture	ORMD	Operational Risk Management Department
KCC	Kisan Credit Card	OTP	One-time Password
KfW	Kreditanstalt für Wiederaufbau	PCIDSS	Payment Card Industry Data Security Standard
KG	Kilogram	PET	Polyethylene Terephthalate
KL	Kilotitre	PF	Provident Fund
KMP	Key Managerial Personnel	PHDCCI	Progress Harmony and Development Chamber of Commerce and Industry
KYC	Know Your Customer	PIDPI	Public Interest Disclosure of Protection of Informers
L&D	Learning and Development	PIN	Personal Identification Number
LC	Video Life Certificate	PM	Prime Minister
LHO	Local Head Office	PMJDY	Pradhan Mantri Jan-Dhan Yojana
LITMAS	Litigation Management System	PMJJBY	Pradhan Mantri Jeevan Jyoti Bima Yojana
LLMS	Loan Lifecycle Management System	PMSBY	Pradhan Mantri Suraksha Bima Yojana
LOS	Loan Origination Software	POSH	Prevention of Sexual Harassment
LOS	Loan Originating System	PPE	Personal Protective Equipments
MD	Managing Director	PRM	Proactive Risk Management
MEG	Madras Engineer Group	PSB	Public Sector Bank
MOOC	Massive Online Open Courses	PSU	Public Sector Undertaking
MRMC	Market Risk Management Committees	PV	Photovoltaic
MRMD	Market Risk Management Department	PwD	Persons with Disabilities
MSME	Micro, Small and Medium Enterprises	R, C & SARG	Managing Director (Risk, Compliance and Stresses Assets Resolution Group)
MSSW	Madras School of Social Work	RAROC	Risk-Adjusted Return on Capital
MT	Megatonne	RARR	Risk Assessment and Risk Reporting
MW	Megawatt	RBC	Role-Based Certification
MWac	Megawatt Alternating Current	RBI	Reserve Bank of India
MWh	Megawatt Hour	RE	Renewable Energy
NGO	Non-Governmental Organisation	RFIA	Risk-Focused Internal Audit

<b>Abbreviation</b>	<b>Full Form</b>
RMB	Renminbi
RMCB	Risk Management Committee of the Board
RPwD	Rights of Persons with Disabilities
RRB	Regional Rural Bank
RSETI	Rural Self-Employment Training Institutes
SAP	Start-up Action Plan
SASB	Sustainability Accounting Standards Board
SATAT	Sustainable Alternative Towards Affordable Transportation
SBI	State Bank of India
SBICB	State Bank Institute of Consumer Banking
SBIL	State Bank Institute of Leadership
SBILD	SBI Regional Institutes of Learning and Development
SBIPG	SBI Payment Gateway
SBSOC	State Bank Security Operations Centre
SC	Scheduled Caste
SCBMF	Special Committee of the Board for Monitoring of Large Value Frauds
SDG	Sustainable Development Goals
SHG	Self-Help Group
SME	Small and Medium-size Enterprise
SMGS	Senior Management Grade Scale
SOC	Security Operations Centre
SPARC	School for Potential Advancement and Restoration of Confidence
SRC	Stakeholder Relationship Committee
ST	Scheduled Tribe
STEAM	Science Technology Engineering Analytics Medicine
STP	Sewage Treatment Plant
STS	Science and Technology for Society
SWIFT	Society for Worldwide Inter-Bank Financial Telecommunication
TCFD	Task Force for Climate-Related Financial Disclosures
tCO <sub>2</sub> e	Tonnes of Carbon Dioxide Equivalent
UK	United Kingdom
UN	United Nations
UNGCNI	United Nations Global Compact Network India
US\$	United States Dollar
WWF	World Wildlife Fund
YFI	Youth for India
YONO	You Only Need One





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