Madam / Sir,

Submission of Assured version of Business Responsibility and Sustainability Report of the Bank for the FY 2022-23

Further to submission made pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, vide letter No. CC/S&B/AD/2023/175 dated 05.06.2023, containing a copy of Annual Report and Business Responsibility and Sustainability Report of the Bank for the FY 2022-23. We submit the Assured version of Business Responsibility and Sustainability Report FY 2022-23 along with the memorandum containing material changes between Assured & Unassured report.

Please take the same on record.

Yours faithfully,

(Aruna Nitin Dak)
AGM (Compliance & Company Secretary)
STEERING SUSTAINABILITY
EMPOWERING FUTURE

SUSTAINABILITY REPORT 2022-23
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# Sustainability Highlights

## Financial Capital

<table>
<thead>
<tr>
<th>Category</th>
<th>Figures</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net Profit</td>
<td>INR 50,232 crore</td>
<td></td>
</tr>
<tr>
<td>Advances*</td>
<td>INR 32,69,242 crore</td>
<td></td>
</tr>
<tr>
<td>Net NPA</td>
<td>0.67%</td>
<td></td>
</tr>
<tr>
<td>Registrations on YONO</td>
<td>1.22 crore</td>
<td></td>
</tr>
<tr>
<td>Customer Base*</td>
<td>48 crore+</td>
<td></td>
</tr>
<tr>
<td>Share of transactions through alternate channels</td>
<td>~97%</td>
<td></td>
</tr>
<tr>
<td>Foreign offices*</td>
<td>235</td>
<td></td>
</tr>
</tbody>
</table>

## Natural Capital

<table>
<thead>
<tr>
<th>Category</th>
<th>Figures</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Renewable Energy Financed*</td>
<td>23,679.55 MW</td>
<td></td>
</tr>
<tr>
<td>Loan portfolio mapped for SDGs*</td>
<td>INR 2.34 lakh crore</td>
<td></td>
</tr>
<tr>
<td>Captive Renewable Energy Capacity*</td>
<td>37 MWp+</td>
<td></td>
</tr>
<tr>
<td>Green Building Certifications*</td>
<td>32</td>
<td></td>
</tr>
<tr>
<td>EV chargers installed</td>
<td>46</td>
<td></td>
</tr>
<tr>
<td>Trees planted</td>
<td>8 lakh+</td>
<td></td>
</tr>
<tr>
<td>GHG emission avoided with newer interventions</td>
<td>28,633.02MtCO₂e</td>
<td></td>
</tr>
</tbody>
</table>

## Social Capital

<table>
<thead>
<tr>
<th>Category</th>
<th>Figures</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>CSR Spend</td>
<td>INR 316.76 crore</td>
<td></td>
</tr>
<tr>
<td>Villages covered</td>
<td>19,074</td>
<td></td>
</tr>
<tr>
<td>No. of Financial Literacy camps held*</td>
<td>2 lakh+</td>
<td></td>
</tr>
<tr>
<td>Anganwadi revamps</td>
<td>344</td>
<td></td>
</tr>
<tr>
<td>Sanitary pads distributed</td>
<td>2.25 lakh</td>
<td></td>
</tr>
</tbody>
</table>

## Human Capital

<table>
<thead>
<tr>
<th>Category</th>
<th>Figures</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total workforce</td>
<td>2,35,858</td>
<td></td>
</tr>
<tr>
<td>Persons with disabilities/ Divyang</td>
<td>5,190</td>
<td></td>
</tr>
<tr>
<td>Retention rate</td>
<td>99.27%</td>
<td></td>
</tr>
<tr>
<td>Average training hours per full-time employee</td>
<td>75.56</td>
<td></td>
</tr>
<tr>
<td>Officers completed e-lesson on Sustainability</td>
<td>99%</td>
<td></td>
</tr>
<tr>
<td>Return-to-work rate</td>
<td>99.96%</td>
<td></td>
</tr>
</tbody>
</table>

Note: *Indicates numbers that are cumulative in nature (up to FY23)
About the Report

This Sustainability Report has been published for FY23 and is centered on the theme ‘Steering Sustainability, Empowering Future’ and is available with all past reports on the Bank’s website. The Bank believes in creating long term value for all its stakeholders. SBI has been voluntarily publishing its report since FY16, giving an overview on the Bank’s non-financial performance, governance, strategy and risks.

Reporting Guidelines and Principles

The Key Performance Indicators (KPIs) and disclosures discussed in this report are in accordance with the GRI Standards 2021. This report also includes disclosures as per the Securities Exchange Board of India (SEBI) guidelines on Business Responsibility and Sustainability Report (BRSR) Framework and discloses performance on the nine principles of National Guidelines on Responsible Business Conduct (NGRBC). The report also contains disclosures as defined by the Sustainability Accounting Standards Board (SASB) and is aligned with the Integrated Reporting (<IR>) framework of the International Integrated Reporting Council (IIRC). 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 (UNSDGs).

Scope and Boundary

The non-financial information in this most recent report covers the activities and progress of the Bank on a standalone basis. It covers information pertaining to the period from 1st April 2022 to 31st March 2023, and is the eighth Sustainability Report. The scope and boundary of the report pertain to SBI’s domestic and international operations, which include the Corporate Centre office in Mumbai, Corporate Centre establishments, 17 circles across the country and foreign branches of SBI. There were no significant changes to the organisation or supply chain during the year.

Report provides information on the impacts and effects which the Bank has on economic, environmental and social fronts and is material to all the key stakeholders. A fresh Materiality Assessment was carried in FY23 in consultation with the Bank’s internal as well as external stakeholders as per guidance provided in the GRI Standards 2021. The GRI Content Index, which specifies the GRI Standards and disclosures made under them in the Report, has been provided in this report. The content of this report has been reviewed and approved by the Board of Directors.

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.

Navigation Guidance

- Manufacturing Capital: pg. 44
- Financial Capital: pg. 46
- Intellectual Capital: pg. 48
- Natural Capital: pg. 56
- Human Capital: pg. 68
- Social Capital: pg. 84
About the Bank
Legacy to Future

At a Glance
Since its inception in the year 1806, State Bank of India has become the largest and oldest commercial bank in India, serving a varied customer base. With a legacy of over 200 years, the Bank is Indian multinational, public sector banking and financial services institution with its stocks listed on both National Stock Exchange and Bombay Stock Exchange. The Bank consists of a strong portfolio of distinctive products & services, and leverages technology to deliver and manage them in a personalized and customer centric way. The Bank provides a wide range of products and services to individuals, commercial enterprises, large corporates, public bodies, and institutional customers through its various branches and outlets, joint ventures, subsidiaries, and associate companies. As of March 2023, State Bank of India Group (SBI Group or ‘the Group’) comprises a total of 16 domestic non-banking, eight foreign banking and four foreign non-banking subsidiaries. None of these entities participate in the business responsibility initiatives of the Bank.

Our Geographical Footprint
With its headquarters/corporate centre in Mumbai, the Bank has a large national as well as an international footprint. The Bank’s first global footprint was with the branch of Bank of Madras in Colombo, Sri Lanka in July 1864 (first amongst Indian banks). With presence across all time-zones, State Bank of India has gradually spread its wings across the globe and has become a pioneer of International Banking among the Indian PSBs. The Bank has a dedicated unit, the International Banking Group (IBG), for managing its overseas operations. The Bank has been a “Window to India” for NRIs residing in different parts of the world through its specialized retail and remittances products.

What We Offer
The Bank offers a variety of products and services covering retail banking, Small and Medium Enterprises (SMEs) banking, wealth management services, corporate banking, general insurance, life insurance, merchant banking, mutual funds, securities trading, and primary dealership, among others.

The Bank’s business activities and services accounting for 90% of turnover

<table>
<thead>
<tr>
<th>S.no</th>
<th>Business activity</th>
<th>Description of business activity</th>
<th>% turnover of the activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Treasury</td>
<td>The Treasury segment includes the entire investment portfolio and trading in foreign exchange contracts and derivative contracts. The revenue of the treasury segment primarily consists of fees and gains or losses from trading operations and interest income on the investment portfolio.</td>
<td>28</td>
</tr>
<tr>
<td>2</td>
<td>Corporate / Wholesale Banking</td>
<td>The Corporate / Wholesale Banking segment comprises the lending activities of Corporate Accounts Group, Commercial Clients Group and Stressed Assets Resolution Group. These include providing loans and transaction services to corporate and institutional clients and further include non-treasury operations of foreign offices.</td>
<td>27</td>
</tr>
<tr>
<td>3</td>
<td>Retail Banking</td>
<td>The Retail Banking segment comprises of retail branches, which primarily includes personal banking activities including lending activities to corporate customers having banking relations with these branches. This segment also includes agency business and ATMs.</td>
<td>45</td>
</tr>
</tbody>
</table>

The Bank’s services accounting for 90% of the turnover

<table>
<thead>
<tr>
<th>Service</th>
<th>NIC Code</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Personal Banking</td>
<td>64191</td>
<td>INR 11.79 lakh crore retail Personal loan portfolio</td>
</tr>
<tr>
<td>Agri Banking</td>
<td>64191</td>
<td>INR 2.59 lakh crore total lending under agriculture and allied activities</td>
</tr>
<tr>
<td>SME Banking</td>
<td>64191</td>
<td>INR 3.59 lakh crore total loan portfolio of SME</td>
</tr>
<tr>
<td>Corporate Banking</td>
<td>64191</td>
<td>INR 9.80 lakh crore total loan portfolio of Corporate Banking</td>
</tr>
</tbody>
</table>

More information on Bank’s associate companies, holdings, subsidiaries, and joint ventures, can be found in the Bank’s Annual Report for FY23.

Further, the Bank interacts with various national industry associations/chambers on matters of policy development, such as:
- 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 (UNGCCI)
Awards and Accolades

- Best CEO – BFSI by Business Today
- “The Best Bank Award 2022” from Global Finance during the occasion of IMF/WB Event 2022 in Washington D.C.
- SBI awarded with three Gold Awards at ET Human Capital Awards ceremony
- Door Step Banking Services: DSB Lakshya, DSB Suvidha
  - 1st Runner-up - Top Performing Banks
  - 1st Runner-up - Best Security Operations Centre of the Year (User Organisation)
- Best Security Operations Centre of the Year (User Organisation)
- Best Brand Award: YONO SBI
- By ET BFSI Best Brands 2023
- By ET HR World Future Skill Awards
- By Economic Times
- Most Valuable Employer during COVID
- HR Leader of the year – Large scale organisations
- Excellence in Business Continuity Planning & Management
- Best Security Operations Centre of the Year (User Organisation)
- By Ease 4.0 Awards
- Awarded Silver
- High Impact Certification Program
- By DSCI Excellence Awards 2022
- By IDC Future Enterprise Awards 2022
- By Pension Fund Regulatory and Development Authority (PFRDA)
- Received special recognition for performance in Atal Pension Yojna (APY)
- By IBA Banking Technology Awards 2021-22
- Recommendation Engine/Next Best Product in category Best in Future of Intelligence
- Data Lab and Self-Service BI in category Best in Future of Operations
- Automation of Asset Liability Management (ALM) for Overseas Operations of SBI in category Best in Future of Digital Innovation
- By ET HR World Future Skill Awards
- By ET BFSI Best Brands 2023
- By ET HR World Future Skill Awards
- By ET BFSI Best Brands 2023
- By ET HR World Future Skill Awards
Dear Stakeholders,

It is my pleasure to present to you the State Bank of India’s Sustainability Report for FY 2022-23, entitled “Steering Sustainability: Empowering Future”. This report showcases our commitment to sustainability and inclusivity as we work towards our vision of being the Bank of choice for a transforming India. The report provides a comprehensive overview of the Bank’s economic, environmental, social, and governance performance, demonstrating our commitment to responsible business practices and our ongoing efforts to drive positive change.

SBI’s rich history and legacy of nearly 220 years testify to the Bank’s position as India’s most trusted Bank across generations. Since its inception, SBI has been constantly reengineering its systems and processes to meet the evolving needs of its customers. Today, Sustainability has emerged as a focal point for stakeholders across the spectrum. FY 2023 is set to be a defining year in the Indian Environment, Social and Governance (ESG) reporting domain, as Business Responsibility and Sustainability Reporting (BRSR) framework introduced by SEBI becomes mandatory for the top 1,000 listed companies in India. This represents a significant step forward in promoting greater transparency and accountability in ESG practices among Indian companies. Moreover, with Reserve Bank of India’s release of a consultation paper on Climate Risk and Sustainable Finance, the impact of climate-related risk seems to be gaining attention in the Indian regulatory landscape for financial institutions.

SBI believes that financial institutions will play a critical role in supporting this climate transition and building a low-carbon economy. As the leading public sector bank in India, SBI is fully cognizant of the significance of its role in the country’s economy and society. We are committed to using our position of strength to steer positive change and ensure that our success and resilience translate into that of all our stakeholders.

India is firmly committed to its mission of achieving carbon neutrality and is leading the change by fostering investments in renewable energy and implementing robust due diligence and sustainability reporting standards. The Budget for FY 2023-24 has retained its focus on unleashing potential through innovation, green growth, and social projects, your Bank’s transition and energy security through tax incentives and direct budgetary allocations. Our Bank continues to undertake initiatives providing impetus to resource conservation and efficiency in its operations. As of 31.03.2023, 32 of the Bank’s establishments have been certified as Green buildings by Indian Green Building Council. Further, Bank is also leveraging favourable Green Tariff policies to enhance the procurement of Green Power and switch to renewable power.

As of 31st March, 2023, the total capacity of solar installations is >22 MW. SBI also owns 10 windmills with an installed capacity of 15 MW for captive use.

As the country’s premier bank, State Bank of India is demonstrating its dedication to this cause by embarking on its own journey towards carbon-neutral operations and strategically directing investments in renewable energy, and sunrise sectors like Electric Vehicles, battery storage, and green hydrogen. To augment the green mobility ecosystem, Bank has partnered with Tata Power to set up 48 state-of-the-art EV charging facilities at identified Bank’s owned premises.

SBI is committed to playing a pivotal role in driving India’s progress toward achieving the United Nations’ 2030 Agenda for Sustainable Development. The Bank’s continuous endeavour has been to develop products and services which effectively meet the socio-economic aspirations and are aligned with the Sustainable Development Goals (SDGs) on the promotion of renewable energy, climate action, poverty alleviation, and gender equality.

The Bank is steadfastly incorporating environmental, social, and governance-related criteria into lending decisions, thereby driving decarbonization at scale in India while simultaneously fostering economic growth. SBI has developed a comprehensive ESG financing framework to be used as a handbook for the Bank’s future bond/loan issuance programmes under Green, Social, or Sustainable criteria. To underscore its longstanding commitment to supporting green and social projects, your Bank concluded its largest inaugural Syndicated Social loan of USD 1 billion (USD 500 million + green shoe of USD 500 million) making it the largest Environment, Social, and Governance (ESG) loan raised by a commercial Bank in the Asia-Pacific market and the second largest social loan globally.

In line with the country’s vision for scaling up Renewable Energy (RE) power generation, Bank has also availed lines of credit from multilateral agencies viz. World Bank, KfW, and European Investment Bank for onward lending to RE Power developers. The Bank utilizes these Lines of Credit to fund initiatives that contribute to a beneficial environmental and social effect in alignment with the Bank’s

SBI is on track to lead the new age of sustainable banking in India, by adopting a multidimensional approach while catering to its customers’ evolving needs. In the wake of extensive digitization and disruption in the Banking sector caused by FinTech and its innovative technologies, the Bank is extensively promoting its flagship product YONO. Bank is also launching YONO 2.0-Next-gen Digital Bank which aims to cater to all needs for all segments of society and will act as a financial superstore – enabling all financial, banking, and beyond banking services.

Bank is accelerating the financial inclusion objectives by driving digitization in Payments and Services. Bank has set up 12 Digital Business Units acting as enablers in the digital ecosystem to improve customer experience by facilitating seamless banking experience through a cross-section of products and services.

The Bank’s human capital forms the core of its growth engine to navigate the performance to greater heights. Bank’s HR vision has been built around the principles of inclusiveness, gender equality and sensitivity, empowerment, and development. Being a value-driven organisation, SBI focusses on engaging with its employees on a continuous basis, retaining talent, and providing them with growth opportunities. The Bank is highly committed
to nurturing an inclusive, secure, and safe environment for its women employees and has created a collection of interventions reinforcing gender parity and sensitivity at the workplace. Bank is also transitioning to digital platforms to integrate staff requirements through a single application "HR Super App". Bank has redefined and rejuvenated its training system to be more aligned with changing customer and employee behaviour & needs. To meet the multifaceted knowledge requirements of a sustainable workforce, comprehensive programme "Samaranay" has been rolled out for first-time Regional Managers (RMs), inculcating behaviours & skillsets essential for becoming a cultural change driver and achieving a long-term & holistic business impact. "Prerak" and "Samarthya" training programmes have been designed keeping in view Bank’s multi-generational profile, identifying their drivers and providing positive reinforcement to boost employee productivity. Bank has also mandated the completion of online certification on Sustainability for specified officers and award staff. More than 1 lakh staff members have completed the training during the FY 2022-23. As a testimony to Bank’s commitment towards HR, it has been awarded "HR Leader of the Year" by ET Human Capital Awards.

Addressing the social aspects of the ESG approach, the Bank’s primary focus is to make a meaningful and measurable impact on the lives of economically, physically, and socially challenged communities. Bank’s key CSR activities revolved around Healthcare, Education, Skill Development and Livelihood Generation, and empowerment of women, youth, and senior citizens. During the year, CSR activities of transformation of primary schools, Anganwadis, and primary health centres, and distribution of reusable sanitary pads to underprivileged girls had been undertaken on a pan-India basis, thus impacting the lives of thousands of persons from weaker sections of the society.

As India enters its 76th year of independence, it also assumes the presidency of the G20 with a clear focus on climate action and finance. In this pivotal decade of action, India is poised to lead the charge in addressing the global climate crisis and SBI could be the ‘natural choice’ to leverage such potential with scale and technology use, especially Artificial Intelligence (AI) & Analytical Capabilities for delivering/offering various financial & non-financial products.

Being a custodian of people’s wealth, SBI assumes profound responsibility to create long-term value for all its stakeholders. The Bank, through its internal and external initiatives, is performing as a proactive catalyst, driving sustainable growth, and delivering on India’s sustainable development priorities. While pursuing these goals, the Bank brings relentless commitment, control, and collaboration, with an unwavering objective of building itself as a leading Bank in sustainability and innovation. On behalf of the entire leadership team, I thank all of you for your steadfast support, for placing your trust in SBI, and for allowing us the opportunity to serve you. I invite your feedback on how the Bank can continue to play a bigger part in the journey toward a sustainable world. I am certain that together we will be able to create solutions to galvanize action on global priorities and create a sustainable, inclusive, and progressive world.

Dinesh Khara
Chairman, State Bank of India

Message from Managing Directors

Since becoming the first Indian Bank to transcend national borders in 1864, SBI has continued to expand its global footprint. Bank’s international operations are guided by the overarching principle of supporting global Indian corporate, the Indian Diaspora, and bilateral trades spread across geographies. Moreover, digital banking has catalysed the expansion of SBI’s global footprint, while also enabling it to better tailor its offerings to the needs of global markets and evolving customer needs.

SBI believes that technology is a boon for the banking sector, with technology not only building financial inclusion but also driving resource efficiency and acting as an enabler in the complex arena of Sustainability. The Bank continues to be at the forefront of the digital banking domain with a steady stream of technology and innovation-driven business offerings. Catering to the needs of today’s tech-savvy consumers, the Bank has been continuously innovating to enhance customer experience by integrating technology into its internal operations as well as in its products and services, such as YONO. Digital offerings such as YONO are transforming SBI’s approach to banking by democratizing access to banking facilities, reaching individuals far and wide in the Indian landscape. SBI continues to align business strategy with ESG, turning global challenges into business opportunities while ensuring that its success is translated into that for all its stakeholders – whether domestic or global.

Challa Sreenivasulu Setty
MD, International Banking, Global Markets, and Technology

Swaminathan J.
MD, Corporate Banking & Subsidiaries

Banks have a critical role in financing the transition to a low-carbon, sustainable and equitable future. SBI recognizes that collective action is a key guarantor of the successful implementation of the sustainability agenda in the banking sector. Therefore, the idea of partnership and collaboration underpins all activities at SBI, particularly when working with other institutions, governments, and subsidiaries. These partnerships have helped drive the Bank’s growth on various fronts, including innovation, community-building, environmental protection, and profitability.

SBI ensures that its values of Service, Transparency, Ethics, Politeness, and Sustainability (STEPs) guide the Bank’s internal operations, business offerings, as well as its investments. With this, SBI aims not only to make a positive impact on its business but also to encourage the theme of sustainability within its customers and contribute to the sustainable transformation of India’s economy. The Bank is increasingly incorporating ESG facets into its approach to banking by democratizing access to banking facilities, reaching individuals far and wide in the Indian landscape. SBI continues to align business strategy with ESG, turning global challenges into business opportunities while ensuring that its success is translated into that for all its stakeholders – whether domestic or global.
The ever-changing regulatory landscape especially for the Banking sector mandates dynamic and robust governance practices. SBI has always emphasised transparency in its operations and continues to pursue consistent compliance with regulatory requirements through a more holistic cultural approach to compliance. Acknowledging the growing relevance and impact of climate risk, Bank has put in place a Board approved Climate Change Risk Management Policy to transition towards low-carbon and climate-resilient operations and investments.

SBI understands the importance of incorporating environmental and social parameters into its overall risk assessment for business growth and aspires to build an agile system supported by technological interventions for achieving operational excellence. Simultaneously, assessing the potential future market is helping to identify promising lending opportunities to steer the organization. Bank aims to future-proof its business as well as showcase its commitment to responsible and sustainable business practices while enhancing the resilience of its own business and that of its stakeholders.

Sustainability and ESG integration have now become the next frontier of competitive advantage — and a pillar of future growth, for banks across the world. This calls for a sharp understanding of customer trends, evolving preferences, and changing mindsets. For SBI, its customers are its utmost priority. The Bank drives its diverse portfolio of loans in education, affordable housing, MSMEs, green energy, etc. to empower its customers’ futures. Moreover, as customers across segments and geographies in India become capable and comfortable with using technology, SBI strives to imbibe state-of-the-art technologies to drive excellence.

The digitalisation of initiatives at SBI has played an invaluable role in ensuring the success of SBI in recent years. SBI is leaving no stone unturned in using technology to meet evolving customer expectations and enhance the ease of doing business. SBI believes that the use of innovative technologies will continue to be pivotal in integrating sustainability throughout SBI’s offerings and developing robust data management systems for its sustainability reporting practices.

At SBI, we are leveraging banking to be a catalyst in India’s burgeoning green, inclusive, and sustainable economy. Since the formalisation of our pledge to drive Sustainability by including it in our values, we have strengthened our processes and mechanisms to reflect our commitment to sustainable development. The Introduction of Business Responsibility and Sustainability (BRS) framework is effectively guiding the Bank’s low-carbon transition. SBI endeavours to work towards offering products and services with embedded ESG virtues. This, combined with our community development work in areas such as education, skill development, health, sanitation, rural development, and women’s empowerment, can be seen as a testimony of our allegiance towards creating an ecosystem that embraces the concept of Sustainability.

We are sincerely committed to sharing with our stakeholders our accomplishments in being socially and ecologically impactful, as well as our progress toward being a trustworthy, innovative, and sustainable Bank. This report, aligned with the SEBI mandate for Business Responsibility and Sustainability Reporting (BRSR), encapsulates the governance and management aspects of our key material issues to communicate effectively and transparently our commitment to deliver sustainability for an empowered future.
The Bank’s strategy makes the institution future-ready and resilient and safeguards it against the various risks that could impact profitability and sustainability. It ensures that the Bank is well-equipped to maintain its position as a leader in the Indian banking industry, even amidst the ever-changing financial and economic landscape.

The Bank’s ability to create long-term value lies in the amalgamation of its vision, mission, and values, which lay the groundwork for its overarching strategy. The Bank has developed a strategy document outlining its direction and strategy over the next five years, aligned with various internal plans and processes, including the Internal Capital Adequacy Assessment Process (ICAAP), the 5-Year Capital Plan, Annual Budget, and the Risk Appetite Framework. The strategy not only enables the Bank to navigate disruptions and real-time challenges but also to create, capture, and catalyse opportunities. The Risk and Finance Strategy Committee deliberate extensively to ensure that all aspects of the Bank’s internal and external environment converge seamlessly. The analysis is further fortified with insights into the current economic scenario and the outlook for the banking sector, provided by the Bank’s Economic Research Department. Employing these multiple channels of feedback ensures that the Bank’s strategic imperative is integrated into all its processes and initiatives.

The Bank strives to ensure that its growth aspirations reflect issues that are pertinent to its stakeholders and are in line with both national priorities of social, environmental, and economic development, and the United Nations Sustainable Development Goals (UN SDGs). To achieve this, the Bank implements an ESC lens across all its domains and actively promotes sustainable development.

The Bank has established its strategic direction by aligning its growth objectives, stakeholder feedback, international developmental priorities, and core competencies. Vision 2027 has been formulated, directing toward the realignment of its business mix, preservation of capital and profitability, development of YONO, improvement of key ratios, and addressing liability concerns.

Our Strategic Areas
The Bank’s strategic areas are the cornerstone of its long-term vision and serve as a guiding force for its decisions and actions toward attaining sustainable growth and serving the needs of its stakeholders. For each of these areas, the Bank outlines priorities, targets, goals, and initiatives to add long-term value and build a sustainable platform for growth. The Bank’s strategic areas work in synergy to drive its financial success by delivering a seamless and efficient customer experience and building human and institutional adaptability to changing market conditions.

The Bank’s focus areas encompass the key business objectives related to customer centricity, financial performance, organizational development, and innovation, while simultaneously addressing the issues that are material to its stakeholders.

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Governance
Steering Sustainable Growth

SBI believes that a strong leadership is crucial for creating a culture that values transparency, accountability, and ethical behavior, by establishing governance frameworks that guide the Bank’s organizational behavior. At the same time, effective governance structures and code of conduct ensure that roles, responsibilities, and accountability of leaders within the Bank are clearly defined and reinforce leadership standards.

Responsibilities and Processes
Board of Directors
The Bank’s Board of Directors sets the purpose and strategic direction for the Bank and is the ultimate decision-making body for matters of strategic, financial, regulatory, or reputational significance. The Board is headed by the Chairman and comprises of Managing Directors, Shareholder Directors, and Directors nominated by the Government of India.

Functions of the Board

1. **Oversee the Bank’s Risk Profile**
2. **Monitor integrity of the Bank’s business and its control mechanisms**
3. **Ensure expert management**
4. **Maximize interests of the Bank’s stakeholders**

It comprises of twelve members, of which five are Executive Directors from diverse educational backgrounds, experience levels, skill sets, and competencies as required in the banking sector, ensuring a blend of functional and industry experience and expertise. All non-Executive Directors of the Bank are eminent professionals with experience in fields like technology, accountability, finance, economics, legislative processes, marketing, information technology, and academia. Additionally, they are adept at strategic thinking and development, and qualified in business management, risk management, payment and settlement systems, as required by the Bank and Reserve Bank of India (RBI). This knowledge of the Board helps the Bank in strategic thinking and development, and implementation by considering various associated financial and non-financial risks, including factors such as climate change mitigation and adaptation, health and safety, respect for human rights, environmental impact, anti-bribery, and anti-corruption.

Board-level committees
The Bank has an Executive Committee of the Central Board (ECCB) which deals with matters within the competence of the Central Board. To provide effective professional support for Board oversight in key areas, the Central Board has constituted nine other Board-level committees. The Bank strives to ensure a high level of independence in the composition of the Board committees.

Committees are chaired by an independent director:

<table>
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<tr>
<th>Name of the committee</th>
<th>% Representation of Independent/Non-Executive Directors</th>
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<tbody>
<tr>
<td>Audit Committee of the Board (ACB)</td>
<td>100</td>
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<tr>
<td>Risk Management Committee (RMRC)</td>
<td>71</td>
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<tr>
<td>Stakeholders Relationship Committee (SRC) cum Customer Service Committee of the Board (CSCB)</td>
<td>67</td>
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<tr>
<td>Special Committee of the Board for Monitoring of Large Value Frauds (SCBFVF)</td>
<td>67</td>
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<tr>
<td>IT Strategy Committee (ITSC)</td>
<td>67</td>
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<tr>
<td>Corporate Social Responsibility Committee (CSRC)</td>
<td>67</td>
</tr>
<tr>
<td>Nomination &amp; Remuneration Committee (NRC)</td>
<td>100</td>
</tr>
<tr>
<td>Board Committee to Monitor Recovery (BCMR)</td>
<td>44</td>
</tr>
<tr>
<td>Committee to Review the Identification of WilfulDefaulters/Non-Cooperative Borrowers</td>
<td>80</td>
</tr>
</tbody>
</table>

More information on the composition, expertise, roles, responsibilities & functions, and frequency of meetings of the Bank’s Board-level Committees can be found in the Bank’s Annual Report for FY23.

Sustainability Governance Structure

The Bank remains unwavering in its commitment to create value for its stakeholders and driving a sustainable society and future. To aid in this, the Bank has an integrated sustainability approach that seeks to leverage the synergy and interconnection between social, environmental, and economic aspects of business, echoing the Vision, Mission, and Values of the Bank.

The Sustainability Department at the Bank’s Corporate Centre office is the nodal department for the Bank’s sustainability-related matters. The Deputy Managing Director (HR) and Corporate Development Officer (CDO), who is also the designated Chief Sustainability Officer (CSO), oversees the overall environmental and social performance of the Bank, and steers its sustainability vision. A Corporate Centre Sustainability Committee (CCSC), comprising members drawn from various departments/verticals/groups, has been constituted and entrusted with the responsibility of monitoring the execution of the Bank’s sustainability agenda. To bring additional focus to sustainability matters, the CCSC that meets quarterly, is further supported by three sub-committees:

- **Environment Sub-committee**: For identifying opportunities, and target-setting for improvement in the areas of emissions, energy usage, water security, and waste management.
- **Social & Governance Sub-committee**: For scaling up workplace matters relating to human rights, ethical behavior and Code of Conduct, grievance handling, gender diversity, training and development, corporate governance practices, and stakeholder engagement.
- **Product & Services Sub-committee**: For identifying business opportunities to make the Bank’s products and services more inclusive, meeting social aspirations, and addressing environmental protection and climate risk concerns.

To percolate the sustainability measures further, Circle Sustainability Committees (CSC) have also been established to monitor sustainability performance at the Circle level.

About the Report
- **Name**: Sustainability Report 2022-23
- **Published**: 2023
- **URL**: https://www.sbi.co.in/corporate/social/governance/sustainability.html
The Bank nurtures an appropriate compliance culture to enable employees to cope with the Bank's formally established grievance redressal mechanisms to report and resolve any grievances and has a Code of Conduct for employees to responsibly express their views on the internet or social media. The Bank has a Code of Conduct that has been approved by its Board and applies to its senior management and Directors. This Code is designed to ensure the best possible disclosure practices, confidentiality, fairness in dealings, good governance practices, efficient use of the Bank's resources and standards of conduct for the minimization of any conflicts of interest.

The Bank has a Whistle Blower Policy through which it has set up an internal mechanism for staff to report unethical behavior, fraud, or violations of the Bank's Code of Conduct Policy to management. The policy aims to promote a culture of reporting any illegal, unethical, or inappropriate actions, behaviors, or practices by staff without fear of retribution.

To uphold its core value of transparency and ethical behavior, the Bank has established an Anti-Bribery & Anti-Corruption Policy that enforces a commitment to prohibit bribery and corruption. This policy outlines clear principles for identifying and preventing such acts, including facilitating payments, and serves as a proactive measure to mitigate legal, financial, and reputational risks. The Bank's top management takes an active role in enforcing these standards to ensure appropriate conduct across the organization. All employees are subject to this policy, and the Bank regularly provides awareness programmes to sensitize them to anti-bribery and anti-corruption norms. The Bank adopts a zero-tolerance approach towards bribery and corruption, and compliance with this policy is mandatory for all dealings in which the Bank is involved. The Anti-Bribery & Anti-Corruption Policy also highlights the spolitical nature of the Bank and that it does not contribute to financial or other support to political parties and politicians.
During the reporting year, Vigilance on disciplinary proceedings and vigilance preventive vigilance, including a programme vigilance programmes and 90 training Department has conducted 834 preventive high risk and high risk branches. The Vigilance investigations were conducted in 1,355 very Punitive, and Participative. Suo-moto covering the three dimensions – Preventive, streamline preventive vigilance measures The Bank is leveraging technology to policy on all vigilance matters.

Implementation, and review of the Bank's top management in the formulation, and reports to the Chairman. The CVO assists with the Central Vigilance Commission (CVC) by the Government of India in consultation Chief Vigilance Officer (CVO) who is appointed Vigilance concerned target groups. Vigilance

The Vigilance Department is headed by a Chief Vigilance Officer (CVO) who is appointed by the Government of India in consultation with the Central Vigilance Commission (CVC) and reports to the Chairman. The CVO assists the top management in the formulation, implementation, and review of the Bank's policy on all vigilance matters. The Bank is leveraging technology to streamline preventive vigilance measures covering the three dimensions – Preventive, Punitive, and Participative. Suo-moto investigations were conducted in 1,355 very high risk and high risk branches. The Vigilance Department has conducted 834 preventive vigilance programmes and 90 training sessions covering aspects of fraud and preventive vigilance, including a programme on disciplinary proceedings and vigilance matters. During the reporting year, Vigilance Awareness Week was observed by the Bank with the theme 'Corruption Free India for a Developed Nation'. As part of the observance an 'Integrity Pledge' has been administered for all staff members.

In FY23, the Bank had one case of financial penalty of IDR 153,250,000.00 (~INR 81.4 lakh) imposed on Bank SBI Indonesia (BSBI) by the regulatory body - Otoritas Jasa Keuangan (OJK) (Financial Services Authority of Indonesia). There were no cases of adverse orders from regulatory authorities related to anti-competitive conduct by the Bank.

Audit Framework

Internal Audit (IA) is an independent activity and has sufficient standing and authority. The Audit Committee of the Board (ACB) maintains oversight on monitoring and auditing risk management performance on an operational level, guides and supervises the IA Department, and is chaired by an Independent Director. The Bank's IA Department conducts various audits of operating units of the Bank in close coordination with the Risk Management and Compliance Departments to evaluate the effectiveness of controls and assess compliance with controls and adherence to internal processes and procedures. Keeping pace with rapid digitalization in the Bank's operations, the IA function has initiated technological interventions for providing enhanced efficiency and effectiveness.

Risk Management Framework

The Bank's approach to risk management is a four-step process, which encompasses risk identification, risk assessment, risk measurement, and risk mitigation. In order to ensure the safety and soundness of its operations, strategies have been implemented to measure, assess, monitor, and manage risks systematically across the Bank's portfolios. The Bank has implemented an organization-wide Enterprise Risk Management (ERM) Policy, which includes a Risk Appetite Framework, Risk Culture Assessment Framework, and Material Risk Assessment Framework, based on global best practices. An annual comprehensive Internal Capital Adequacy Assessment Process (ICAAP) is conducted to ensure the adequacy of capital under normal and stressed conditions at the solo and group levels. During ICAAP, new and emerging risks are identified and discussed.

Risk Governance

- Independent risk measurement, monitoring, and control functions
- Risk Management Committee of the Board (RMCB) headed by an Independent Director
- Risk vertical of the Bank is reporting to DMD & Chief Risk Officer
- Four management level committees - dedicated to risk management in the assigned functional areas
- Adherence to RBI Basel III Capital regulations
- The Bank has been identified as Domestic- Systemically Important Bank (D-SIB) by the regulators
- Reporting results of periodic analysis of risk-based parameters for Credit Risk, Market Risk, Operational Risk and Liquidity Risk, to the Enterprise and Group Risk Management Committee (EGRMC) / Executive Committee of the Central Board (ECCB)

Committees on Risk Management

Credit Risk Management Committee (CRMC)

Market Risk Management Committee (MRCM)

Operational Risk Management Committee (ORMC)

Enterprise & Group Risk Management Committee (ERMC)
The Bank has an RMCB-approved framework in place to assess whether the Board, management and employees are risk conscious.

The Bank considers risk management training as an essential input towards building a strong risk culture. Such capacity-building initiatives help increase awareness of risks, promote a risk-aware mindset among employees, develop the skills and knowledge necessary to identify, assess, and manage risks effectively, which ultimately helps to reduce the likelihood and impact of negative events.

In FY23, the Bank organized a Training of Trainers (ToT) program on risk awareness, to stress on the need for imbibing awareness of risks in all transactions to protect the Bank’s interest.

Additionally, a one-day conference on ‘Climate Change Risk Management: Challenges & Implications’ was conducted in collaboration with Climate Policy Initiative (CPI), in view of continuously changing climate, emerging risk and related compliances for corporates.

Further, to have a global perspective on Climate Change Risk Management and its assessment from the viewpoint of financial institutions in India, a one-day seminar titled, ‘Climate Change Risk Management: Indian & Global Perspectives’ was arranged by the Risk Management Department. The seminar highlighted upon the role of banks, bankers, appropriate taxonomy and regulations to enable efficient reporting and control on Climate Change Risk Management. The seminar also emphasized on the importance of treating Climate Risk separately from ESG framework, clear understanding of regulatory guidelines and technologies, credible data base, pricing of climate risks and capacity building of employees in understanding the climate change risk.

### Risk Culture Framework

- Strategies to promote and enhance an effective risk culture
  - Focused training throughout on risk management principles
  - Annual survey-based assessment of risk culture for putting up the comparative analysis to the RMCB and the Board for guidance
  - Defined different assessment groups allowing continuous improvement in risk management practices have been defined.
  - Active identification and reporting of potential risks by employees
  - Encourage risk reporting and whistleblowing
  - Embedding risk culture aspect in human resource processes

### Credit Risk Management

- **Credit Risk Management, Credit Risk Mitigation and Collateral Management Policy**
- **Credit Risk Data Management Policy**
- **Credit Risk Model Validation Policy**

**Industry Concentration Limit Framework**

To ensure against Concentration Risk Framework in place to capture business opportunities and risks; Quarterly monitoring and strengthening of framework to capture business opportunities and ESG risks.

**Internal Credit Risk Assessment Models and Scorecards**

For evaluation of borrower-specific Credit Risk

**IT platform for credit appraisal processes**

- Interfacing of in-house developed models hosted on Loan Origination Software/Loan Lifecycle Management system (LOS/LLMS) with CIBIL / CIC and RBI defaulters’ lists.

**Biannual Stress Tests on Credit Portfolios**

Stress scenarios updated in line with RBI guidelines, industry best practices, and changes in macro-economic variables.

**Risk-return analysis**

Digitalization of the customer-level Risk-Adjusted Return on Capital (RAROC) calculation and periodic risk-return analysis of critical portfolios.

**Credit Risk Training**

Credit risk assessment is a part of all internal role-based certifications crafted for employees dealing in credit in any segment.

### Compliance Risk Management

- **State Bank of India Compliance Policy**
- **State Bank Group Compliance Policy**

**Zero-tolerance for non-compliance**

Ensuring all the activities of the Bank are in line with regulatory requirements.

**Compliance Risk Management Committee**

Maintains oversight on all compliance-related issues.

**Compliance testing**

Regular compliance testing of RBI’s regulations is carried out followed by remediation of gaps.

**Arm’s Length Policy**

Ensures that transactions between the Bank and its subsidiaries comply with the laws relating to related party transactions, transfer pricing regulations, RBI’s guidelines, and corporate governance-related requirements.

### Management of Risk Universe

- **Market Risk Management**
- **Credit Risk Management**
- **Operational Risk Management**
- **Reputation Risk Management**
- **Financial Risk Management**

**Sustainability and Business Responsibility (BR) Policy**

- **Climate Change Risk Management Policy**
- **Strengthening ESG risk management processes**

**Identified and devised mitigation plans for ESG risks relevant to the Bank’s business; and looking to assess the financial implications of these risks.**

**Implemented a ESG risk rating model**

Assessing borrowers on ESG criteria for identification of ESG risks associated with projects above a certain threshold.

**Climate Change Risk Management Policy**

Guides the Bank’s transition towards low carbon and climate resilient operations and investments.

**Committed to establishing a robust risk management framework**

Planning to integrate climate-related risks into the centralized enterprise risk management program.
SBI, as India’s largest public sector bank, has a longstanding commitment to making a positive social and environmental impact. The Bank undertakes both direct and indirect actions to mitigate the adverse effects of its operations, while also increasingly considering a range of Environmental, Social, and Governance (ESG) aspects while making lending decisions.

The Bank’s ESG Risk Rating Model assesses specific borrowers on ESG criteria. This includes existing borrowers and prospective borrowers in India, with an exposure of over INR 100 crore (for listed borrowers) and over INR 500 crore (for unlisted borrowers) at the time of CRA rating. Projects are tested on various parameters and rated based on aggregated scores from ESG 1 to ESG 16, with ESG 1 to ESG 5 rated as ESG leaders.

**Incentivizing Sustainability**

**Green Bonds & Green Loans**
- Bonds worth USD 800 million have been issued since FY19
- Listed green bonds worth USD 650 million on INX and Luxembourg Stock Exchange
- Proceeds are earmarked for projects with a positive environmental impact
- The Bank also raised a green loan worth EUR 50 million in FY21

**Sustainability-Linked Loans**
- SBI’s foreign branches have been extending ESG-related loans and sustainability-grid-linked pricing
- ‘Approach Paper on Sustainability Loans’ put in place to augment the IBG’s footprint in sustainable lending
- Helps encourage borrowers in achieving KRAs
- Foreign Offices (FOs) have 59 loans with an outstanding USD 2,244 million under sustainability lending

**Impact of financing under SBI Green Bond**
- Emission reduction potential of 5.72 Mn tCO2/ year
- Projected annual renewable power generation of more than 80,57,299.08 MWh/year
- RE projects totaling over 3,472.70 MW capacity

**Incentivizing for Purpose**

**SBI has developed an ESG Financing Framework for** future issuance(s) of green, social, or sustainable instruments (bonds and/or loans) for financing/refinancing eligible assets/projects with environmental or social benefits.

**SBI’s Commitment to ESG**

**Transforming the Bank’s funding profile through ESG channels**

**In FY23, SBI’s concluded its syndicated social loan of USD 1 billion. The issuance received overwhelming participation from banks across Taiwan, Japan, China, and the Middle East ensuring a full subscription. These funds will be utilized as per the defined scope within the ESG framework.**

**Asian Pacific’s largest ESG loan led by a commercial bank & second largest globally**

**Second Party Opinion** obtained from leading independent ESG analytics firm Sustainalytics

**Sustainability Committee** set up to determine the eligibility of projects, monitor the Bank’s portfolio, and manage proceeds and reporting.


**Amount Sanctioned for RE projects**
- Solar power (Rooftop & ground-mounted) INR 23,916.66 crore
- Small hydro/Hydro INR 8,225.04 crore
- Energy Efficiency process/products INR 562.87 crore

**Financing for Sustainability**
- Sustainable transportation INR 2,367.13 crore
- Flue gas distribution INR 572.85 crore

**Source:**
1. Grid emission factors from CO2 Baseline Database for the Indian Power Sector User Guide Version 18.0

Note*: Used to indicate numbers that are cumulative in nature (up to FY23).

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GRI 2-24
Partnering for Purpose

SBI partners with various international agencies and multilateral development banks to promote its responsible financing activities. The Bank uses the lines of credit provided by these institutions to fund projects that help create a positive environmental and social impact.

The Bank has in place a Renewable Energy Policy that outlines detailed guidelines on financing solar power, wind power, and small hydropower projects. Additionally, the Bank provides a 10 bps concession across the board to renewable energy projects. During FY23, the Bank conducted several programmes to ensure that employees are abreast with its developmental initiatives, such as the World Bank Roof Top Solar project and the Environmental and Social Management System under the KFW Solar Program.

KfW German Development Bank

Incentivizing builders and home loan borrowers for energy-efficient alternatives

Energy Efficient Housing Programme

- Loan of USD 277 million
- USD 600 million drawn

KfW German Development Bank

Providing funding for Renewable Energy (RE) projects to promote the proliferation of renewable energy in India.

Phase 1: Line of credit of USD 177.33
- USD 20 million drawdown

Agence Française de Développement

Line of credit signed in 2023, initiated to finance climate action projects.

- EUR 100 million under the climate finance program
- Signed in FY23

Key codes and policies to support sustainability governance

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<tr>
<td>SBI Policy on Outsourcing</td>
<td>Business Continuity &amp; Operational Resilience Policy</td>
<td>Conflict of Interest Policy</td>
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<tr>
<td>KFW</td>
<td>Renewable Energy Policy</td>
<td>Corporate Social Responsibility Policy</td>
<td></td>
</tr>
<tr>
<td>Agence Française de Développement</td>
<td>Commitments to Customers (BCSBI Code)</td>
<td>Code of Ethics</td>
<td>Code of Conduct for the Board of Directors and Management</td>
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<td>Cyber Security Policy and Standards</td>
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SBI’s operations are envisioned to adhere to and comply with five core values – **Service, Transparency, Ethics, Politeness & Sustainability (STEPS)**. The Bank’s approach to sustainability is guided by the Board-approved Sustainability and Business Responsibility Policy.

The Policy outlines the approach taken to manage SBI’s economic, environmental, and social performance in an integrated manner while addressing aspects covered by the nine principles defined by the National Guidelines on Responsible Business Conduct (NGRBC). In FY23, the policy was revised in line with the Securities and Exchange Board of India (SEBI) guidelines on Business Responsibility and Sustainability Reporting (BRSR).

To substantiate its governance mechanism, SBI has in place a gamut of frameworks and policies strengthening commitment towards ESC and enforcing the right practices at all levels of functioning.
Value Creation Model

**INPUT**

- **Financial Capital**
  - Total deposits: INR 44,23,778 crore
  - Total advances: INR 32,69,242 crore
  - Market capitalization: INR 5,23,250 crore
  - Paid-up capital: INR 892.46 crore

- **Human Capital**
  - Employee base: 2,35,858
  - Diversity and inclusion
  - Employee benefits

- **Manufacturing Capital**
  - Retail branches: 22,405*
  - ATMs & AWDMs: 65,627*
  - Business Correspondents: 76,089*
  - Data centers: 4*
  - 6 ATMs & 51 SBILDs*

- **Intellectual Capital**
  - Software Factory
  - Network Infrastructure Improvement
  - Enterprise Integration Services
  - Governance structure for cybersecurity and data privacy
  - Research and Innovation Centers

- **Social Capital**
  - Customer base: 48 crore**
  - CSR expenditure: INR 316.76 crore
  - Support to government schemes
  - RSETIs sponsored: 152*
  - Value Chain Engagement

- **Natural Capital**
  - Climate Change Risk Management Policy
  - Commitment to carbon neutrality
  - ESG Financing Framework
  - ESG Risk Rating Model

**OUR PURPOSE**

- Be the Bank of Choice for a Transforming India
- Strategic Areas
  - Customer-centric Strategies
  - Internal Organisation
  - Financial Performance
  - Innovation and Learning

- Products and services
  - Mutual funds
  - Retail banking
  - Non-banking services

- Enablers
  - YONO 2.0
  - Support to GoI’s initiatives
  - Verticalisation & specialisation for efficiency
  - Array of products/services catering to all segments

**OUTPUTS**

- **Financial Capital**
  - Operating profit: INR 83,713 crore
  - Net interest income: INR 1,44,841 crore
  - Net profit: INR 50,232 crore
  - Dividend per share: INR 11.30

- **Human Capital**
  - Total training hours: 155 lakh+
  - Women in the workforce: 26.7%
  - Disabled employees in the workforce: 5,190
  - Employee turnover rate: 4.72%
  - Employee health benefits coverage: 100%

- **Manufacturing Capital**
  - Branches in rural area: 35.89%
  - KVIC-certified green buildings: 32*
  - Disability-friendly branches: 94.68%
  - ATMs with solar power backup: 3,534*

- **Intellectual Capital**
  - ISO Wings ISO 27001–compliant
  - SBSC for real-time monitoring and incident management
  - Suite of innovative digital offerings
  - YONO registrations: 6.07 crore*
  - Operational studies undertaken: 75

- **Social Capital**
  - Anganwadi revamps: 344
  - CSR beneficiaries: 54 lakh+
  - Youth trained through RSETIs: 10,45 lakh+*
  - Bank’s share in PMJJBY: 43.83%

- **Natural Capital**
  - Amount sanctioned for RE projects: INR 36,243.42 crore
  - Trees planted: 8 lakh+
  - Paper saving through YONO: 444.68 MT
  - GHG emission monitoring & reporting

**OUTCOMES**

- **Financial Capital**
  - Long-term value creation
  - Net NPA: 0.67%
  - Return on Equity (ROE): 19.43%
  - Return on Asset (ROA): 0.96%

- **Human Capital**
  - Average employee training hours: 75.56 hours
  - Upskilling of employees through training programs
  - Return to work ratio: 99.96%
  - Employee satisfaction and enhanced business performance
  - More inclusivity within the employee pool

- **Manufacturing Capital**
  - Highest customer touchpoints across India including remote areas
  - Domestic market share of installed ATMs and ADWMs: ~50%
  - Size of agriculture and allied portfolio: INR 23.90 lakh crore
  - Countries covered: 29*

- **Intellectual Capital**
  - Safe and accessible banking services
  - No information security breaches involving customers’ Personally Identifiable Information
  - YONO metamorphosis

- **Social Capital**
  - SME portfolio growth: 17.58%
  - FLC participants: ~12.5 lakh+
  - Aspirational districts covered by CSR projects: 57

- **Natural Capital**
  - RE capacity financed: 23,679.55 MW
  - Contribution to national targets
  - Total RE capacity under green bond: 3,472.70 MW

**IMPACT ON SDGs**

- **Social Capital & Economic Capacity**
  - Inclusive growth
  - Expenditure on health and education
  - Employment creation

- **Environmental Capital**
  - GHG emission reduction
  - Water conservation
  - Biodiversity

- **Human Capital & Social Capital**
  - Access to health facilities
  - Access to education
  - Access to financial services

Note*: Used to indicate numbers that are cumulative in nature (up to FY23).
Stakeholder Engagement & Materiality Assessment

Valuing Perspectives

As a Banker to every Indian, SBI is uniquely positioned to add value for its stakeholders. The Bank focuses on delivering exceptional banking experiences to customers, generating returns for investors, creating a supportive workplace for employees, driving positive change in the industry through collaborations with associations, giving back to communities through NGO partnerships, complying with laws and regulations, and building strong relationships with vendors and suppliers.

The stakeholder engagement process helps capture stakeholder expectations, feedback, and responses.

Our Stakeholder Engagement Process

1. Identification

The Corporate Centre Sustainability Committee holds discussions and deliberations to identify the stakeholders of the Bank.

2. Prioritisation

The stakeholders are prioritised at the Bank by determining their degree of influence over SBI’s decisions and actions.

3. Engagement

The Bank connects with stakeholders through various channels for determining their expectations. The Bank’s Deputy Managing Director - DMD (HR) and Corporate Development Officer (CDO), who is also the Bank’s designated Chief Sustainability Officer (CSO), oversee the overall environmental and social performance of the Bank and steer its sustainability vision in the right direction. The CSR committee solicits feedback from stakeholders, and relevant concerns are communicated to the Board. Additionally, the Bank’s Corporate Centre Sustainability Committee (CCSC), comprising of members from various verticals monitors sustainability-related issues. The Committee meets quarterly to discuss critical stakeholder concerns identified through the respective committees, departments, and channels. This feedback is integrated into determining the Bank’s priority areas for strategy and policy development.

To identify stakeholders, the Bank assesses various stakeholders based on their current and potential interest in its activities, expectations, and needs. SBI prioritizes engagement based on its stakeholders’ contribution, influence, legitimacy, and willingness to engage. The Bank also assesses stakeholders frequently through various feedback mechanisms, including the customer service index, surveys, and regular meetings with regulators and shareholders. The Bank has created mechanisms to engage its stakeholders in its sustainability journey.

4. Managing Expectations

The Bank improves its connections with stakeholders by addressing their concerns and meeting their expectations.

The Bank undertakes initiatives for the upliftment of women, PwD, tribal persons and other vulnerable sections of society. The Bank’s Equal Opportunity Policy for Persons with Disabilities adheres to the guidelines outlined in the Rights of Persons with Disabilities (RPWDA) Act of 2016. The Bank’s Earnings Per Share stands at INR 56.29.

The Bank’s sustainability vision is driven by its vision “Delivering Value” and “Delivering Value” is reflected in the Bank’s performance through “Sustainable Growth”.

GRI 2-24, 2-29, 3-1
The Bank considers it imperative to maintain regular communication with its stakeholders to better understand and respond to their needs and draw in from their evolving interests and expectations, to set comprehensive priorities. The Bank has in place a strong mechanism to capture and resolve grievances from employees and customers. For other stakeholder groups, the Bank addresses their concerns and adheres to the transparency and disclosure regulations specified in the relevant ESG topics were developed based on a thorough review of material topics previously identified by the Bank and supplemented with a comprehensive assessment of peer-reported issues, macroeconomic business environment, emerging ESG priorities, stakeholder engagement, in view of the mandated Business Responsibility and Sustainability Reporting (BRSR) standard. These material topics were subsequently shared with internal and external stakeholders through customized questionnaires aimed at soliciting their valuable feedback. While the Bank’s internal stakeholders shared their assessment of the likelihood and the magnitude of each material topic, the external stakeholders provided their insights on the magnitude of the actual or potential impact of the topics. After thoroughly analyzing and evaluating the responses received, a list of prioritized material topics was prepared for each stakeholder group. These lists were further superimposed with insights derived from an assessment of our peers’ practices, our organizational aspirations, and strategic priorities, to finally identify the 12 most significant material topics for FY23. These 12 topics reflect the Bank’s overall strategic focus and priority areas for action. The process of materiality assessment was conducted under the oversight of the highest governance body in this regard – the Corporate Centre Sustainability Committee (CCSC). The identified material topics were presented to the CCSC for approval and subsequently received the committee’s endorsement.

### Identifying Material Topics

SBI recognizes that its success hinges on the trust and support of its internal and external stakeholders. As part of its commitment to maintaining this vital relationship, the Bank actively engages with its key stakeholders to understand its concerns and priorities. This consultative approach has been instrumental in identifying the material topics that have the greatest relevance for the Bank’s business. For FY23, the Bank has updated its material topics using an approach that aligns with the guidance provided in the revised GRI Universal Standards 2021. A preliminary list of 27 relevant ESG topics was developed based on a thorough review of material topics previously identified by the Bank and supplemented with a comprehensive assessment of peer-reported issues, macroeconomic business environment, emerging ESG priorities, stakeholder engagement, in view of the mandated Business Responsibility and Sustainability Reporting (BRSR) standard. These material topics were subsequently shared with internal and external stakeholders through customized questionnaires aimed at soliciting their valuable feedback. While the Bank’s internal stakeholders shared their assessment of the likelihood and the magnitude of each material topic, the external stakeholders provided their insights on the magnitude of the actual or potential impact of the topics. After thoroughly analyzing and evaluating the responses received, a list of prioritized material topics was prepared for each stakeholder group. These lists were further superimposed with insights derived from an assessment of our peers’ practices, our organizational aspirations, and strategic priorities, to finally identify the 12 most significant material topics for FY23. These 12 topics reflect the Bank’s overall strategic focus and priority areas for action. The process of materiality assessment was conducted under the oversight of the highest governance body in this regard – the Corporate Centre Sustainability Committee (CCSC). The identified material topics were presented to the CCSC for approval and subsequently received the committee’s endorsement.

### The Bank’s evolving priorities, certain material topics listed for the current year have been formulated by amalgamating two or more topics from the Bank’s previous year’s material topics. Changes from the previous materiality assessment include:

#### Previous material topics

- Environmental
- Social
- Governance

#### Elements of previous material topic

- Stakeholder Awareness on Sustainability Integrated under new material topics
- Inclusion & Community Development, Value Chain Management, and Product Innovation with ESG Impact

#### Previous material topic

- Ethical Business Practices renamed as Corporate Governance and Ethics

#### Previous material topic

- Innovative products and services & Products with Positive Environmental and Social Impact combined under a single topic: Product Innovation with ESG Impact

#### Previous material topic

- Customer Satisfaction was renamed as Customer Satisfaction and Experience

#### Previous material topic

- Employee Health and Well-being subsumed under Employee Engagement

#### Previous material topic

- Additions of new topics: Regulatory Compliance, Financial Inclusion & Community Development, Value Chain Management

#### Additional topics:

- Financial Inclusion & Community Development
- Value Chain Management
- Training, Leadership Development & Succession Planning
- Natural Resource Management
- Environmental
- Social
- Governance

The results of the Bank’s recent materiality assessment indicate that certain topics have gained increased importance among stakeholders since the previous exercise. Consequently, the Bank has introduced new topics, merged a few, and prioritized others to align with stakeholder expectations. Based on the Bank’s evolving priorities, certain material topics listed for the current year have been formulated by amalgamating two or more topics from the Bank’s previous year’s material topics. Changes from the previous materiality assessment include:
### Definitions of Material Topics

#### Customer Satisfaction & Experience
Catering to the needs of the Bank’s broad customer spectrum by delivering a superior and seamless customer experience through differentiated solutions and service, strong metrics, and systems within its customer satisfaction strategy, and maintaining transparent and accurate communication with customers.

Relevant GRI Topics: GRI 418

#### Corporate Governance and Ethics
Managing risks and opportunities surrounding ethical conduct of business, including fraud, corruption, bribery and facilitation payments, fiduciary responsibilities, and other behaviour that may have an ethical component.

Relevant GRI Topics: GRI 415

#### Sustainable Business Strategy
Articulating a comprehensive and long-term approach to creating value for the Bank’s stakeholders by aligning its vision, goals, and operations with sustainability principles, while proactively identifying and mitigating potential risks and uncertainties that may arise in the future.

Relevant GRI Topics: GRI 201, GRI 302

#### Regulatory Compliance
Ensuring the Bank’s overall regulatory compliance and compliance with specific laws or regulations in the social and economic areas of operation. Compliance can relate to accounting and tax fraud, corruption, bribery, competition, the provision of products and services, or labour issues, such as workplace discrimination, among others.

Relevant GRI Topics: GRI 205

#### Product Innovation with ESG Impact
Developing and delivering innovative financial product & service offerings that not only meet the needs and expectations of the Bank’s diverse clientele but also deliver positive environmental, social, and governance outcomes across various sectors.

Relevant GRI Topics: GRI 305

#### Brand Image & Management
Fortifying the Bank’s brand image and enhancing its capacity to cultivate customer trust and loyalty by presenting a clear and consistent brand identity, providing a consistent experience and promoting its values of transparency and openness.

Relevant GRI Topics: GRI 418

#### Employee Engagement
Establishing a work culture that embodies equity, compassion, and autonomy, fosters interdepartmental collaboration, nurtures professional creativity, offers growth prospects, and prioritizes the physical and mental wellness of staff.

Relevant GRI Topics: GRI 401, GRI 403, GRI 404, GRI 405, GRI 406, GRI 410

#### Data Security & Customer Privacy
Protecting the Bank’s organizational operations, assets and customers’ personal information from unauthorized access, destruction, disclosure, modification of information, and/or denial of service through the implementation of robust data protection policies and procedures, strict information security protocols, secure data collection practices, and appropriate technological safeguards. Implementing measures to protect the Bank against data breaches and other cyber threats.

Relevant GRI Topics: GRI 418

#### Natural Resource Management
Minimizing overall natural resource consumption and GHG emissions within SBI’s business operations through various initiatives like solar rooftop installations, solar power back-up at ATM facilities, IPM + etc.

Relevant GRI Topics: GRI 302, GRI 303, GRI 304, GRI 305, GRI 306

#### Financial Inclusion & Community Development
Improving financial literacy to equip customers to make informed decisions and enhancing financial inclusion by extending accessible and affordable credit and financial services to underserved markets and/or population groups. This also includes furthering the Bank’s community development initiatives through CSR to promote economic, developmental and social well-being of its communities.

Relevant GRI Topics: GRI 413, GRI 203

#### Value Chain Management
Integrating ESG into the Bank’s lending and procurement processes and decisions. This can be done through ESG screening of creditors, ESG integration in credit underwriting process, preferential procurement of goods and services with ESG attributes, and screening and financially incentivizing the Bank’s suppliers and vendors to collaborate to sustainability practices and targets.

Relevant GRI Topics: GRI 408, GRI 409

#### Training, Leadership Development & Succession Planning
Identifying and developing new talent that can supersede leaders when they retire, deceive, or depart and providing learning and development opportunities to employees, such as training and mentorships programmes within areas of banking operations, customer service, compliance, risk management, and sales, as well as professional certifications and leadership development, in order to enhance their capability of assuming leadership roles at the Bank.

Relevant GRI Topics: GRI 404
Material Issues as Risks and Opportunities

The Bank believes that by taking a proactive approach to risk management and opportunity identification, it can successfully navigate challenges, capitalize on opportunities, enhance its resilience, and create long-term value for all stakeholders. The identification and management of material risks and opportunities play a critical role in not only identifying the Bank's priorities but also in furthering its vision and overall objectives. With this in mind, the Bank identified the nature of our material issues, along with its approach to adapt or mitigate the associated risks and opportunities.

Material Issues & Identified Risks & Opportunities

<table>
<thead>
<tr>
<th>Material Issues &amp; Identified Risks &amp; Opportunities</th>
<th>Rationale for Risk (R) or Opportunity (O)</th>
<th>Capitals impacted</th>
<th>In case of risk, the approach to adapt or mitigate</th>
<th>Financial implications of the risk or opportunity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Customer Satisfaction &amp; Experience</td>
<td>Loss of customers/reputation due to undesirable customer experiences</td>
<td>Strengthening customer grievance redressal mechanisms and employee training initiatives to address operational pain points</td>
<td>Negative</td>
<td></td>
</tr>
<tr>
<td>Corporate Governance &amp; Ethics</td>
<td>Inadequate corporate governance could reduce stakeholder trust and reputation, and cause disruption in business</td>
<td>Making the governance structure robust through policy mechanisms, compliance, and audit frameworks</td>
<td>Negative</td>
<td></td>
</tr>
<tr>
<td>Sustainable Business Strategy</td>
<td>Offers the Bank a competitive advantage, reduced operational costs, new business opportunities, and improved risk management practices</td>
<td>Positive</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Regulatory Compliance</td>
<td>Non-compliance with current and emerging regulations can lead to penalties, business disruption, increased scrutiny, and reputational risk</td>
<td>Robust framework to ensure compliance with current and emerging regulations</td>
<td>Negative</td>
<td></td>
</tr>
<tr>
<td>Product Innovation with ESG Impact</td>
<td>Enables meeting customer demand, gaining competitive advantage, accessing new markets, enhancing reputation, and collaborating with government and financial institutions</td>
<td>Positive</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Indicate whether Risk or Opportunity</th>
<th>In case of risk, the approach to adapt or mitigate</th>
<th>Financial implications of the risk or opportunity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brand Image &amp; Management</td>
<td>Inconsistent brand image and management may cause reputational risk and loss of customer trust</td>
<td>Emphasising effective and positive communication by leveraging media channels</td>
</tr>
<tr>
<td>Employee Engagement</td>
<td>Nurtures employee productivity and innovation in products and services, reduces employee turnover, and improves customer service</td>
<td>Positive</td>
</tr>
<tr>
<td>Data Security &amp; Customer Privacy</td>
<td>Reputational damage, loss of customer trust, and legal and regulatory penalties due to data breaches and cyber attacks</td>
<td>Continuous strengthening of data privacy and security strategy with robust data governance structure</td>
</tr>
<tr>
<td>Natural Resource Management</td>
<td>Exposure to environmental, reputational, and regulatory risks due to the physical and transitional impact of climate change</td>
<td>Commitment to carbon neutrality and continuous monitoring of internal operations for effective natural resource management and policy formulation to manage climate risks</td>
</tr>
<tr>
<td>Financial Inclusion &amp; Community Development</td>
<td>Contributing to the financial upliftment of underserved sections of society</td>
<td>Positive</td>
</tr>
<tr>
<td>Value Chain Management</td>
<td>Increases exposure to operational, reputational, and regulatory risks due to ineffective management of value chain</td>
<td>Formulated a policy on outsourced activities and committed to responsible financing</td>
</tr>
<tr>
<td>Training, Leadership Development, &amp; Succession Planning</td>
<td>Lack of employee engagement, reduced productivity, disruption of operations, leadership gap, and difficulty in retaining and attracting top talent due to inadequate and ineffective training practices</td>
<td>Institutionalization of a dedicated department to conceptualize and execute training initiatives across all levels</td>
</tr>
</tbody>
</table>

The identification and management of material risks and opportunities play a critical role in not only identifying the Bank's priorities but also in furthering its vision and overall objectives. With this in mind, the Bank identified the nature of our material issues, along with its approach to adapt to or mitigate the associated risks and opportunities.
SBI’s Contribution to SDGs

SBI recognises its role in helping India achieve the 2030 Agenda for sustainable development laid down by the UN. The Bank’s continuous endeavour has been to develop products and services which effectively meet customers’ socio-economic and financial aspirations and are aligned with the SDGs.

To demonstrate commitment to sustainable development and reflect upon the SDG-centric approach, Bank has been annually mapping its products to the goals. For FY23, the Bank has mapped additional five products showcasing its contribution to various goals by promoting economic growth through poverty alleviation, employment generation, gender equality and climate action. With this, the Bank has a rich suite of 21 products acting as value enablers and supporting 14 out of the 17 goals.

### Products mapped during the year

#### Surya Shakti Solar Finance
Financing Solar loans of SME units with a capacity up to 1 MW for captive consumption.

#### Student Loan
Loans to Indian Nationals for pursuing higher education in India or abroad. Offering a concession of 0.50% in interest to girl students.

#### Stand Up India Scheme
Facilitate loans to Scheduled Caste (SC) or Scheduled Tribe (ST) borrowers and women borrowers for setting up a greenfield enterprise (first-time venture), in the manufacturing, services or trading sector.

#### PM SVANidhi-Street Vendor Loan
Supporting Govt’s Street Vendor’s AtmaNiि�har Nidhi (SVANidhi) Scheme for street vendors affected by pandemic-induced lockdown by providing working capital loans without collateral.

#### Digitalisation of Retail Loans
Leveraging the YONO platform to offer paperless and real-time system-based processing and sanctioning of retail loans thus reducing branch visits and improving customer experiences.

#### Insta Plus Savings Account
Video-based customer identification process for complete digitalization and significant paper reduction.

### Products mapped during previous years

#### YONO Krishi Safal Dairy Loan
Pre-approved and hassle-free credit facility on YONO platform for meeting dairy farming needs through corporate partnerships.

#### Healthcare Business Loan
Facilitating access to better healthcare for residents of smaller cities and villages.

#### Finance for Biofuel Projects
Meeting capital expenditure requirements for replacing feedstock coal/oil other fossil fuels with biomass.

#### Green Car Loan
Financing the purchase of green car to promote cleaner mobility by offering longer repayment period and concessional interest rates.

#### Home Loan
Provides home loans to help people achieve homeownership dreams.

#### Self Help Group (SHG) Financing
Funding SHGs (mainly comprising women) for generating sustainable livelihoods and contributing to gender equality.

#### Sanjeevani - SME Loan for Healthcare Sector
Loan for credit requirement of units engaged in medical oxygen supply chain.

#### Skill Loan Scheme
Promoting opportunities for all by helping individuals to enhance their skills and improve their livelihood.

#### E-Rickshaw Scheme
Extending digital term loans to help microentrepreneurs to meet key business requirements thereby enhancing employment generation potential.

#### Stree Shakti Entrepreneur Loan
Partnering with the World Bank and UN Women to provide access to institutional credit at affordable interest rates to women entrepreneurs.

#### Compressed Biogas (CBG) under SATAT Scheme
Loans for CBG (compressed biogas) plants under the Sustainable Alternative Towards Affordable Transportation (SATAT) Scheme, creating large-scale employment and sustainable industrialization.

#### Grid-Connected Rooftop Solar PV Projects
Financing rooftop solar PV projects and popularizing RE in commercial institutions and industrial buildings with smaller roofs.

#### Grid-Connected Rooftop Solar PV Projects
Financing rooftop solar PV projects and popularizing RE in commercial institutions and industrial buildings with smaller roofs.
Manufacturing Capital
Empowering inclusion

Manufacturing capital plays a crucial role in the successful operation of the Bank, as it enables it to provide efficient and effective services to its customers. The Bank heavily relies on manufactured capital, as well as physical infrastructure such as buildings and office equipment, to conduct its daily operations. By utilizing these assets, the Bank is able to create value for both its employees and customers by providing convenient access to its services.

Business Operations

Beyond its core focus on retaining the leadership position in the Indian market, the Bank is expanding its reach in overseas markets as a pioneer in international banking.

National and international office locations

<table>
<thead>
<tr>
<th>Locations</th>
<th>Number of States/ Countries</th>
<th>Number of branches</th>
</tr>
</thead>
<tbody>
<tr>
<td>National</td>
<td>29</td>
<td>22,405</td>
</tr>
<tr>
<td>International</td>
<td>29</td>
<td>235</td>
</tr>
</tbody>
</table>

Irrespective of the geographical location, the Bank takes great pride in its unwavering commitment to protection of the environment and employees’ safety & wellbeing. This commitment lies at the heart of the Bank’s efforts to preserve and create value through its manufacturing capital. These serve as key selection criteria during the process of evaluation of options for new operating locations, as well as during the process of operating the existing and new locations.

Domestic Presence

Within India, the Bank has unparalleled presence in all states and union territories and serves customers across different parts of the country. The Bank serves its customers through an extensive network of branches in urban areas, metro cities, semi-urban and rural areas including Automated Teller Machines (ATMs) and Automated Deposit and Withdrawal Machines (ADWMs).

Domestic presence of the Bank

<table>
<thead>
<tr>
<th>Branches</th>
<th>ATMs (including ADWMs)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rural</td>
<td>8,042</td>
</tr>
<tr>
<td>Semi-Urban</td>
<td>6,514</td>
</tr>
<tr>
<td>Urban</td>
<td>4,010</td>
</tr>
<tr>
<td>Metro areas</td>
<td>3,839</td>
</tr>
<tr>
<td>Total</td>
<td>22,405</td>
</tr>
</tbody>
</table>

With one of the largest footprints in underserved areas, the Bank plays a pivotal role in serving the communities and is constantly expanding its reach to serve remote locations. The Bank opened 159 new branches and ATMs during the year. In FY23 the Bank has the largest ATM networks in the country, with 65,627 ATMs, including Automated Deposit and Withdrawal Machines (ADWMs). The Bank's domestic market share in the number of installed ATMs and ADWMs is ~30%. The Bank is also keeping pace with the growing financing needs and service aspirations of semi-urban centres in India.

Additionally, to support its operations, the Bank has a vast network of Business Correspondents (BCs) and Customer Service Points (CSPs), dedicated to providing the last mile connectivity banking facilities.

Furthermore, the Bank has 14 sponsored Regional Rural Banks (RRBs) which have given the Bank a powerful competitive edge due to their presence and user base in rural areas. Besides its core banking services related infrastructure, the Bank has its own and/or operate other infrastructure assets that enhance the efficacy of its service provision. These include the Bank’s Corporate Centre establishments, Local Head Offices, Administrative Offices, Regional Head Offices, data centres, dedicated loan processing centres as well as Apex Training Institutes (ATIs) and SBI Learning and Development (SBILD) centres spread across India.

Global Presence

With presence in six continents, the Bank continued to expand its overseas network during FY23. The Bank's International Banking arm is a consistent contributor in transforming the industry landscape through its Overseas Banking Subsidiaries/Joint Ventures/Associates.

In line with Government of India initiative, the Bank has established 12 Digital Banking Units (DBUs), to enhance its digital banking services and provide a complete range of financial services through digital channels in a paperless, efficient, safe, and secure environment.

Details of overseas offices

<table>
<thead>
<tr>
<th>Overseas offices</th>
<th>FY23</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Branches/ Sub-offices/ Other offices</td>
<td>56</td>
<td>55</td>
</tr>
<tr>
<td>Offices of eight subsidiaries</td>
<td>169</td>
<td>168</td>
</tr>
<tr>
<td>Representative offices</td>
<td>5</td>
<td>6</td>
</tr>
<tr>
<td>JVs/ Associates/ Managed exchange Cos/ Investments</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Total</td>
<td>235</td>
<td>227</td>
</tr>
</tbody>
</table>
The Bank constantly strives to stand up to its customers’ expectations by providing several products and services. The Bank has seen a surge in both advances and deposits within the country as well as in other geographies.

Bank’s financial highlights, FY23

- **Advances**: 27,76,802 (FY20: 15.38%, FY21: 19.55%)
- **Deposits**: 42,53,571 (FY20: 8.50%, FY21: 29.60%)

The Bank has always set its best foot forward in the socioeconomic development of the communities as it is committed to the inclusivity of customers from diverse financial backgrounds. To achieve this, the Bank has a flow of capital exclusively for its CSR activities. Through these activities, SBI is able to positively impact a large population of beneficiaries in their day to day lives.

Other key indicators of financial performance

- **Total deposits (INR crore)**
  - FY23: 44,23,778
  - FY22: 40,51,534
  - FY21: 36,81,277

- **Total advances (INR crore)**
  - FY23: 32,69,242
  - FY22: 28,18,671
  - FY21: 25,19,393

- **Net profit (INR crore)**
  - FY23: 50,232
  - FY22: 31,676
  - FY21: 20,410

- **Dividend per share value (INR)**
  - FY23: 10.5
  - FY22: 7.1
  - FY21: 4.0

Financial Capital
Sustainable Foundation for Future

SBI creates value for society and ensures sustainable development through its strategies. The hallmark of the Bank’s financial performance has been consistent growth across all key metrics, which have helped consolidate its leadership position.

The Bank creates value through its various verticals. Its financial performance has seen constant growth across various business operations. The growth of the Bank’s balance sheet is proportional to the growth of all the products it offer, like auto loans, education loan, personal loan, consumer durable loans and the liability and investment products.

Economic value generated and distributed (INR Crore)

<table>
<thead>
<tr>
<th></th>
<th>FY23</th>
<th>FY22</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SBI’s Economic Performance</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total income</td>
<td>3,68,719</td>
<td>3,16,021</td>
<td>3,09,647</td>
</tr>
<tr>
<td>Economic value generated</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating costs (other than employee wages and benefits)</td>
<td>40,461</td>
<td>35,836</td>
<td>31,716</td>
</tr>
<tr>
<td>Employee wages and benefits</td>
<td>57,292</td>
<td>50,044</td>
<td>50,036</td>
</tr>
<tr>
<td>Payments to capital providers</td>
<td>10,084</td>
<td>6,336</td>
<td>3,670</td>
</tr>
<tr>
<td>Payments to government (net cash outgo on amount of corporate income tax)</td>
<td>12,677</td>
<td>5,245</td>
<td>151</td>
</tr>
<tr>
<td>Community investment</td>
<td>317</td>
<td>204</td>
<td>145</td>
</tr>
<tr>
<td><strong>Total economic value distributed</strong></td>
<td>1,20,821</td>
<td>96,049</td>
<td>86,518</td>
</tr>
<tr>
<td><strong>Total economic value retained</strong></td>
<td>2,47,898</td>
<td>2,19,972</td>
<td>2,22,129</td>
</tr>
</tbody>
</table>
Intellectual Capital
Empowering through Innovation

The Bank’s knowledge and expertise are embedded in its processes and leverage technology-based innovation to deliver efficient services to customers. By integrating advanced technology, the Bank is revolutionizing its offerings and building robust data management systems that enhance speed, protect customer data, and prevent data breaches. This approach keeps the Bank at the forefront of the banking and financial services industry and enables it to keep pace with the continuously evolving business landscape.

Technology and Innovation in our Operations

Technological advancements are continuously being implemented in both back-end processes, as well as towards robust and efficient customer service delivery channels. The Bank’s objective is to ensure that it is delivering elevated customer and employee experience through the use of innovative technologies.

The Bank is spearheading flagship projects like Project Drishti & Kuber to improve Current Account (CA) and Cash Management Product (CMP) business. Additionally, integration with FinTechs is helping the Bank develop industry and sector-specific solutions to customers.

Innovating our Processes

Software Factory

The Bank’s in-house developer team, Software Factory, located at the Global IT Centre (GITC), is leading the way in launching a range of innovative technology-centric solutions. In FY23, the Bank developed the Internal Financial Controls over Financial Reporting (IFCoFR) portal, introduced a dashboard to monitor gold retention limits, and added new features to the SBI Digi Vault Application.

Furthermore, the Bank launched several initiatives in line with Government of India’s priorities towards development of digital economy. The Bank has been selected as one of the nine banks participating in the Central Bank Digital Currency (CBDC) pilot, in both wholesale & retail segments, launched by the RBI. Additionally, the Software Factory department developed the CMS 2.0 application to handle end-to-end processing of all types of complaints received at the CVC, making the entire process paperless. It was launched by the honourable Prime Minister of India, Shri Narendra Modi during CVC’s annual Vigilance Awareness Week.

Network Infrastructure Improvement

To improve the network experience and minimize branch isolations, the Bank has completed the deployment of optical transport network (OTN) devices at data centers to provide stable and seamless link connectivity.

Enterprise Integration Services

Applications like YONO, INB, and Mobile Banking, etc. have been channelized by automating their process through a lightweight Application Programming Interface (API) layer. Further, the Bank uses highly secured, industry-compliant, and generic APIs to integrate multiple channels which reduces the development time for third-party applications using the robust integration architecture provided by Enterprise Integration Services (EIS). The Bank has also automated processes for account opening, pre-approved personal loans, Real-Time Xpress Credit, and YONO Cash by internally orchestrating CBS transactions. EIS also serves as a single-point integration layer for external entities like National Securities Depository Limited (NSDL), Unique Identification Authority of India (UIDAI), and National E-Governance Services Limited (NESL), and promotes paperless governance by providing APIs for DigiLocker, a flagship initiative of Ministry of Electronics and Information Technology that enables citizens to access authentic documents and
certificates digitally. The Bank also brings innovation to its processes through several technology-enabled channels, systems, and solutions.

Technology-enabled channels, systems, and solutions

Innovating for Customer Serviceability

The Bank is successfully demonstrating its ability to lead the digital transition despite the complexity offered by the magnitude of its operations and the diversity of its customer base. The Bank is playing an active role in transforming India through the digitalization of the economy and has garnered a major market share across multiple digital channels. The flagship all-encompassing digital platform, YONO, is a testament to our prowess in delivering cutting-edge digital services to millions of retail customers. SBI Anywhere Corporate, is another banking app designed for delivering online transactions for proprietorship firms. Furthermore, the Bank has focused on shifting the usage of debit cards by customers away from ATMs and more towards PoS terminals and e-Commerce websites. To this end, the Bank has launched various functionalities around debit cards. The Bank has set up 12 DBUs across seven states and one Union Territory (UT). These futuristic digital branches offer advanced banking services.

Initiatives for Current Accounts (CA)

The Bank is undertaking various initiatives to improve its CA business using technology. Its online CA opening facility and Central Know Your Customer (CKYC) service is enhancing customer experience by making processes digital and reducing the turnaround time in account opening. The Bank’s corporate website has been enhanced for CA visibility and YONO Business is further aiding the simplification and improvement of the CA opening journey.

Other Initiatives

The Bank has one of the largest ATM and Automated Deposit and Withdrawal Machines (ADWMs) networks in the country, and thus it is imperative for the Bank to ensure that its customers have an enhanced, secure, and convenient experience. The Bank has adopted cutting-edge technologies and regularly upgrades and replaces the machines for safe & secure banking.

ATMs and AWDMs

- ATM department compliant with Payment Card Industry Data Security Standard (PCIDSS)
- Payment Card Industry PIN Security Requirements (PCI-PIN) Certification for ATM Network
- Implementation of card tokenization mechanism to enhance the security of the payment infrastructure
- Enabled Customer Satisfaction Index functionality for customers to provide immediate feedback
- Providing the KYC updation facility through ATM & ADWM to customers

The total capex incurred by the Bank during FY23 is INR 3,225.23 crore. Out of this, the Bank has incurred 106% of capital expenditure of INR 34.26 crore towards development of processes with positive environmental impact. The projects primarily involve development of RE capacity in Bank’s operations, installation of rainwater harvesting sites, sewage treatment plants, food compost machines and energy efficiency measures.

**Strengthening Trust and Innovation: Strategies for Cybersecurity and Data Privacy**

**Governance and Management**

The ongoing transition to a seamless digital experience has posed a formidable challenge to the Bank in terms of delivering a superior digital experience to customers while still ensuring digital safety and security to safeguard sensitive financial and personal information. To address the same, several policies and plans, such as the Board-approved Cyber Security Policy & Standards, the Cyber Security Audit Policy, Group Cyber Security Policy, and Cyber Crisis Management Plan have been put in place.

SBI has established a strong data privacy and security strategy as well as a robust data governance structure. An Apex-Level Data Governance Council (ADGC) drives the framework for data governance, with support from the Data Governance Council (DGC). The Data Governance Council (DGC) is a sub-committee of the Data Governance Council (ADGC), which is established by the Chief Data Management Officer headed by the Data Management Office. The Bank has also established cybercrime cells in its 17 circles – which help in the on-ground implementation of the standards and policies.

The Bank’s IT Strategy Committee organises a quarterly Integrated Business Continuity Exercise to mitigate the consequences of business interruption and system breakdown. Additionally, the Bank ensures compliance with all the 22 mandatory controls and nine advisory controls prescribed by SWIFT. 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.

The Bank’s branches and centralised IT establishments are also subject to Information System (IS) audits to assess IT-related risks including Annual Cyber Security Audit carried out in accordance with the Cyber Security Policy.

**255 applications underwent IS audit**

**23 departments of Global IT Centre (GITC) underwent Information Systems Concurrent Audit**

**390 IT outsourced activities audited**

The National Institute of Standards and Technology (NIST) Cybersecurity Framework, used to manage cybersecurity risk at the Bank, is implemented and managed by the Information Security Department (ISD). The department receives support from different wings in the identification of cybersecurity risks, detection of incidents involving system compromise and post-detection response, recovery, and restoration of the system – including reinforcing learnings from such incidents.
The ISD works through its three distinct wings to integrate the NIST framework across its systems. ISO, CS and SOC wings are ISO 27001 certified, demonstrating alignment with the best global cybersecurity standards.

**SBI’s NIST Framework to manage cyber risk**

- **Governance**
  - Protection mechanisms, architectures, access control, awareness and training

- **Identify**
  - Centralized logs, continuous monitoring

- **Protect**
  - Effective Communication strategies, effective communication, recovery planning

- **Respond**
  - Efficient recovery strategies, effective communication, recovery planning

- **Cyber Security wing**
  - Tests the Internet production environment including network, applications, and mobile apps at the Bank and its Foreign Offices.
  - Internal Ethical Hacking Red Team (IEHRT) performs ethical hacking to identify the Bank’s security vulnerability
  - Conducts periodic phishing campaigns for the Bank’s employees.

**Security Operations Centre (SOC) wing**

- Works on Detect, Respond, Recover, and Learn aspects of the NIST framework.
- Addresses anologies and aligns the Bank’s IT ecosystem with the best global cybersecurity standards.
- Uses AI/ML to collect and analyze data on suspicious activity for overall threat management.
- Monitors and utilizes security-relevant raw data to create alerts on the detection of abnormal data or Indicators of Compromise (IOCs).

**Information Security Operation (ISO)**

- Works to identify potential cybersecurity risks and protect the Bank’s assets from vulnerability and threat.
- Ensures:
  - Information security governance – including formulation and dissemination of information security strategies, plans, policies, procedures, and guidelines
  - Proactive assessments of potential risks including vendor risk assessment
  - Prevention of impact of identified risks by implementing controls at various IT levels – people, process, and technology

**Cybersecurity Initiatives**

Along with the Bank’s implementation of the NIST framework, there are several initiatives that the Bank is leading to prevent cybersecurity threats – which encompass technological measures, risk management measures as well as human capacity building measures.

**AI & ML for Cybersecurity Risk Prevention**

- First Indian bank to implement AI-ML in transaction monitoring for Anti Money Laundering / Combating the Financing of Terrorism (AML-CFT) activities through AMLOCK solution
- Data-driven risk scoring augmenting prioritization of alert investigation processes, enhanced due diligence, and filing suspicious transaction reports
- Upgraded transactional monitoring system with the implementation of new red flag indicators in AMLOCK
- Achieved a reduction in manpower requirement to manage alerts
- Improved monitoring of digital channels, prevention of terrorist financing and money laundering to comply with FATF and RBI recommendations

**Proactive Risk Management (PRM)**

- Robust data analytics, AI & ML used to detect and alert frauds, suspicious account/transaction activity, combat cyber-attacks
- Integrated across ATM cash, Point of Sale (POS), e-commerce, retail and corporate INB, YONO, YONO-Lite,UPI, Kiosk Banking, and FASTag

**Cybersecurity Awareness & Training**

- Learner-driven e-lessons on Information Security and Cybersecurity for employees
- Microcapsules with general awareness snippets on BFSI
- Micro-videos on topics such as cybersecurity
- Retirees receive training on cybersecurity

The Bank detected 8 information security breaches and cybersecurity incidents in FY23, however, paid no fines or penalties in relation to the same. There were no data breaches, and no information security breaches involving customers’ personally identifiable information.

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*Award for outstanding performance in the digital payment space for FY22, at the launch of MeitY’s ‘Digital Payment Utasv’*
Our Digital Offerings
Empowering inclusion

<table>
<thead>
<tr>
<th>Single touch point and one-stop solution for our customers’ banking, financial, and lifestyle needs</th>
<th>Convenient, intuitive, and user-friendly omnichannel interface</th>
<th>Repositioning the Bank’s brand image as a new generation value enabler</th>
<th>Sustainable competitive advantage with unique and state of the art technology features</th>
<th>Access to financial products from the Bank’s joint venture companies</th>
</tr>
</thead>
<tbody>
<tr>
<td>6.07 crore+* users</td>
<td>1.22 crore+ registrations</td>
<td>78.6 lakh+ savings accounts opened through YONO</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**YONO Business – Highlights**

- 2.09 lakh+ Online Current Accounts opened
- 4.74 lakh+ New-to-digital (NTD) customers onboarded
- 61.43 crore+ payments transactions with a value of INR 169 trillion
- 90,715 Pre-Approved Business Loans (PABLs) of INR 6,742.76 crore
- 11,547 Digital Import LCs with a value of INR 103,088 crore
- 10,784 Inland LCs with a value of INR 12,571 crore opened

**YONO (Retail & Agriculture) – Highlights**

- 12.34 lakh+ Pre-Approved Personal Loans (PAPLs) of INR 21,236 crore
- 0.53 lakh+ Real-Time Xpress Credit (RTXC) Loans of INR 2,274 crore
- 27.75 lakh+ Agri gold loan applications aggregating INR 43,699 crore
- 47.14 lakh+ Personal Accident Insurance (PAI) policies
- 5.15 lakh+ Group Health Insurance (GHI) policies
- 7.73 lakh+ SBI Life Sampoorn Suraksha policies

**YONO Global Application**

- Prime fulcrum for providing Banking services to retail customers.
- Uniformity in user experience across domestic & foreign branches
- ‘One View’ feature used by customers abroad to view domestic SBI accounts
- Used by 5,500+ SBI foreign office customers
- The application has crossed 1 lakh+ registrations

**YONO 2.0 – The New Digital Bank**

Making YONO intuitive, seamless, & customer friendly

Facilitating the Bank’s digital transition & contribution to its sustainability agenda

- Offering end-to-end propositions for new customers
- 450+ features across 100+ journeys
- Seamless payment, personalized offerings & avatars
- Digital marketing capabilities for real-time targeting of customers

**YONO (Retail & Agriculture) – Highlights**

- Prime fulcrum for providing Banking services to retail customers.
- Uniformity in user experience across domestic & foreign branches
- ‘One View’ feature used by customers abroad to view domestic SBI accounts
- Used by 5,500+ SBI foreign office customers
- The application has crossed 1 lakh+ registrations
Natural Capital
Empowering Green Growth

Recognizing and managing the impacts on natural capital is important for the Bank to ensure that sustainability is integrated into all aspects of its operations: from resource management and waste reduction to energy efficiency and responsible investment. The Bank works towards a broader goal of promoting a healthy environment and a resilient economy by aligning its decision-making processes towards identifying opportunities for supporting sustainable businesses and projects.

Environmental Management Approach and The Precautionary Principle

The Bank is committed to minimizing its negative impact on the environment and/ or reduce the severity of the impact of the identified climate-related risks. The Board periodically reviews and approves the Bank’s Sustainability and Business Responsibility policy to manage the Bank’s economic, environmental and social performance in an integrated manner.

The Bank’s Corporate Centre Sustainability Committee (CCSC) supports climate change adaptation and mitigation, with oversight on various green initiatives that aid in carbon emission reduction and sequestration. The Board also gets apprised on a quarterly basis through green environmental report which includes information about various green initiatives taken by the Bank analyzing various environmental and social indicators, including climate change.

The Bank is dedicated to sustainability and ensures compliance with relevant environmental laws and regulations during setting up of a new location as well as, during its operation. PAT Scheme is not applicable to the Bank, and in the reporting year none of the Bank’s activities required soliciting EIA. Further, taking cognizance of the urgency for climate action, the Bank instituted its Climate Change Risk Management Policy, which aims to mitigate risks posed by climate change. This Policy 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. 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. The Bank is working to identify physical risks that may arise due to extreme weather events and long-term changes in the climatic patterns. The Business Continuity and Operational Resilience Policy and Manual have been developed to ensure uninterrupted operations during natural calamities – including those related to climate change.

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

To be able to devise effective risk management strategies, apart from intending to identify climate related physical risks, the Bank also intends to work towards identification and development of mitigation strategies for transition risks. It is expected that this exercise will help in identification of key sectors where further lending will align with the Bank’s purpose for a better planet. 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.

Similarly, the Sustainability and Business Responsibility Policy determines the Bank’s efforts to adapt and operate efficiently in an environment filled with risks and opportunities. The Policy identifies core Environmental, Social and Governance areas that it will concentrate on, including reducing greenhouse gas emissions, managing waste generation, reducing paper and water consumption as well as ensuring compliance.

The Bank also takes measures to increase its employee awareness on efficient use of natural resources. The Bank promotes the concept of Sustainability among its staff and the public by celebrating various days related to environmental issues, such as World Environment Day, World Soil Day, Earth Hour and so on. The Bank also requires the identified officials to complete a learning module on Sustainability as part of their training. This will enhance their knowledge base on the importance of ESG aspects and the relevance of Sustainability in organizational parliance.

Our Environmental Footprint

Further, in FY23, the Bank piloted systems to collect data on an enhanced set of environmental KPIs to (i) ensure compliance with the disclosure requirements prescribed by SEBI; and to (ii) enhance the completeness and accuracy of its GHG inventory. The reporting boundary on energy consumption and emission calculations is restricted to operations in India across offices and 22,405 branches. The Bank intend to progressively strengthen our data collection mechanisms to improve the quality and completeness of our disclosures.

Energy

The Bank considers energy conservation and the switch to clean energy as a crucial aspect of its environmental footprint reduction efforts, which are important not only for achieving the Bank’s goal of becoming carbon neutral by the year 2030 but also for reducing dependence on fossil fuels, increasing business resilience, and improving cost efficiency.

The Bank is continuously monitoring energy consumption in its internal operations and is committed to enhancing installed RE capacity on yearly basis. The majority of energy consumed by the Bank is used for its retail operations, primarily through the consumption of electricity and fuel.
This switch has the added benefit of extending backed uninterruptible power supply systems. Diesel generator sets were replaced by solar energy-in rural and semi-urban branches, the diesel break-up of the total energy consumed from renewable and non-renewable sources (GJ) in FY23 Mumbai and six Local Head Offices. Moreover, the Corporate Center, the Global IT Center in or wind power at multiple locations, such as sources in its energy blend by utilizing solar increasing the proportion of renewable energy footprint, the Bank has been gradually as part of its efforts to reduce its environmental reduction in e-waste generation. The Bank procures renewable energy through various instruments available— including Open Access power purchase agreements, green tariffs, windmills installed for captive use, and installation of rooftop solar power systems at the Bank’s Bank’s premises and ATMs. As on 31st March 2023, the Bank has switched to green power through state-favorable green tariff policies at its Corporate Center, four LHOs, and one AO by using approximately 12 lakh units monthly.

**Break-up of the total energy consumed from renewable and non-renewable sources (GJ) in FY23**

<table>
<thead>
<tr>
<th>Parameter</th>
<th>FY23</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total electricity consumption</td>
<td>35,01,067</td>
<td>52,60,888</td>
</tr>
<tr>
<td>Total fuel consumption (petrol and diesel)</td>
<td>8,38,093</td>
<td>8,04,365</td>
</tr>
<tr>
<td>Total energy consumption</td>
<td>43,39,160</td>
<td>60,65,253</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Parameter</th>
<th>FY23</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Energy intensity per FTE*</td>
<td>18.60</td>
<td>24.65</td>
</tr>
</tbody>
</table>

*Energy consumption within the organisation that includes fuel (diesel) and electricity. Energy and Emissions boundary is only for national locations.

The reduction in electricity consumption in FY23 as compared to FY22 is on account of change in methodology for estimation of electricity consumption between the two years as discussed in ‘Calculation Methodology’.

As part of its efforts to reduce its environmental footprint, the Bank has been gradually increasing the proportion of renewable energy sources in its energy blend by utilizing solar or wind power at multiple locations, such as the Corporate Center, the Global IT Center in Mumbai and six Local Head Offices. Moreover, in rural and semi-urban branches, the diesel generator sets were replaced by solar energy-backed uninterruptible power supply systems. This switch has added benefit of extending the life of electronic equipment, resulting in a reduction in e-waste generation.

To achieve its carbon neutrality target by 2030, the Bank is managing its facilities efficiently and is making dedicated efforts towards reducing its energy consumption by implementing energy efficiency measures such as retrofitting existing LED lighting. In addition, the Bank is increasingly getting its own premises certified as per the green building standards. Currently, 32 of the Bank’s premises have been certified by the Indian Green Building Council (IGBC) under various categories such as Platinum, Gold, and Silver. The Bank’s initiatives in this regard are summarized in the table below.

### Specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated

<table>
<thead>
<tr>
<th>Sr. No</th>
<th>Initiative undertaken</th>
<th>Details of the initiative</th>
<th>Outcome of the initiative</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Intelligent Power Management (IPM+) Implementation</td>
<td>The Bank uses its IPM+ utility software on office desktops across India which helps in ‘green computing’ and achieve a strong return on investment through IT operating cost reduction.</td>
<td>Total energy saving of 13,411 GWh and GHG emissions avoided by 13,413.4 MtCO₂e.</td>
</tr>
<tr>
<td>2.</td>
<td>Energy conservation</td>
<td>The Bank’s physical servers were mitigated to a centralized, secure, and virtual location.</td>
<td>Saved energy used to cool over 25,000 servers as of 31st March 2023.</td>
</tr>
<tr>
<td>3.</td>
<td>Paper saving driven by YONO in FY23</td>
<td>The Bank’s flagship mobile application has been a key driver in digital journey leading to paper savings through various processes.</td>
<td>Avoided 445 MT of paper waste and 503.62 MtCO₂e of GHG emissions.</td>
</tr>
<tr>
<td>4.</td>
<td>Sewage Treatment Plant (STP)</td>
<td>The Bank’s STP facilities pan India treat wastewater generated in large establishments.</td>
<td>27 STPs, present at large establishments of the Bank pan India, recycle the wastewater generated by these establishments.</td>
</tr>
<tr>
<td>5.</td>
<td>E-waste recycling</td>
<td>The Bank ensures that electronic waste generated by its operations or activities, is disposed off properly as per the e-waste policy.</td>
<td>57% e-waste has been recycled in FY23.</td>
</tr>
<tr>
<td>6.</td>
<td>Rooftop installation &amp; Solar power back-up ATMs</td>
<td>To utilize solar power, the Bank is actively undertaking implementation of solar roof top installations at offices, branches, and ATMs. As on 31st March 2023, the total capacity of solar installations at 644 of the Bank’s branches and administrative offices is 15,903 kWp.</td>
<td>Total emissions avoided as a result of solar rooftop installations is 576 MtCO₂e.</td>
</tr>
<tr>
<td>7.</td>
<td>Power through wind</td>
<td>The Bank owns 10 windmills with an installed capacity of 15 MW for captive use and is generating power for four of its locations.</td>
<td>About 6,859 MtCO₂e avoided on account of procurement of wind power through open access.</td>
</tr>
<tr>
<td>8.</td>
<td>Green power through DISCOM</td>
<td>The Bank is procuring green power through open access, DISCOMs, by paying a premium ‘Green Tariff’ for six of its locations.</td>
<td>About 7,281 MtCO₂e avoided on account of procurement of wind power through DISCOMs.</td>
</tr>
</tbody>
</table>

* Avoided emissions have been calculated on the basis of grid emission factor of 0.715 MtCO₂/MWh as per the CO₂ Baseline Database for the Indian Power Sector, Version 18.0, CEA, Ministry of Power, GoI.

**Avoided emissions have been calculated on the basis of grid emission factor of 0.715 MtCO₂/MWh as per the CO₂ Baseline Database for the Indian Power Sector, Version 18.0, CEA, Ministry of Power, GoI.**

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Emissions and Climate

GHG and Air emissions other than GHG Emissions

In light of its target to become carbon neutral, the Bank is taking measures to reduce its GHG emissions, by recording its emissions and will continue to track and report their carbon footprint.

Being in the service sector industry, most of the Bank’s emissions (69.10%) are on account of consumption of electricity procured from the grid, but it reports its emissions in all the scopes (Scope 1, Scope 2, and Scope 3). In FY22, company-owned vehicles were the only reported of the Bank’s Scope 1 emissions. This year onwards, the Bank has expanded the sources of emissions considered in its Scope 1 inventory and will be also reporting GHG emissions due to refrigerant leaks.

In line with government’s policies on electric mobility, increased customer interest in migrating to sustainable mobility solutions and to augment the green mobility ecosystem, the Bank has partnered with Tata Power to set up EV charging facility at the identified Bank-owned premises and the average per-unit cost that includes both the fixed charges and energy consumption charges has been considered.

In FY 2021-22, the financial data was split between fixed charged and energy consumption charges based on an assumed proportion of 20:80 respectively. However, for FY23, state-wise granular data has been assessed and the average per-unit cost that includes both the fixed charges and energy consumption charges has been derived by extrapolating data from sample branches and offices of the Bank.

The Bank has signed a MoU with Tata Power to install 48 state-of-the-art charging infrastructures including corporate office, Local Head offices and residential premises across the country. The initiative is in line with the Bank’s dedication to promotion of sustainable mobility and will encourage the use of electric vehicles among its employees.

Inauguration of an EV (Electric Vehicle) charging station

In March 2023, the Bank has signed a MoU with Tata Power to install 48 state-of-the-art charging infrastructures including corporate office, Local Head offices and residential premises across the country. The initiative is in line with the Bank’s dedication to promotion of sustainable mobility and will encourage the use of electric vehicles among its employees.

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In FY23, the Q4 data obtained from this system was utilized to approximate the distance covered by employees and the average per-unit cost that includes both the fixed charges and energy consumption charges has been considered.

NOTE:

*We have realigned the scope categories for emissions occurring from DG sets to enhance alignment with the GHG protocol of GHG inventory for the Bank. Emissions from owned DG sets are accounted under Scope 1 emitted and those occurring from third-party/leased DG sets are accounted under Scope 2 emission category.

**In FY 2021-22, the financial data was split between fixed charged and energy consumption charges based on an assumed proportion of 20:80 respectively. However, for FY23, state-wise granular data has been assessed and the average per-unit cost that includes both the fixed charges and energy consumption charges has been derived by extrapolating data from sample branches and offices of each state.

***From January 2023, the Bank introduced a portal to record employee commuting and business travel. For FY23, the Q4 data obtained from this system was utilized to approximate the distance covered by employees using different transportation modes. This information was then extrapolated to calculate emissions.

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<table>
<thead>
<tr>
<th>Emissions</th>
<th>Emissions sources in FY 23</th>
<th>Emissions sources in FY 22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Scope 1</td>
<td>Company-owned vehicles, Owned DG sets*, HVAC and F.E</td>
<td>Company-owned vehicles</td>
</tr>
<tr>
<td>Scope 2</td>
<td>Electricity consumed through third-party/leased DG sets* and Purchased electricity**</td>
<td>Purchased electricity</td>
</tr>
<tr>
<td>Scope 3</td>
<td>Business travel*** and paper waste</td>
<td>DG sets, Business travel and paper waste</td>
</tr>
</tbody>
</table>

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*For all modes of transport the emissions due to CH₄ and N₂O are not considered and only CO₂ values are considered for emissions calculation (as per India GHG Program data availability).
Carbon Neutrality Strategy

To achieve its carbon neutrality target, the Bank is in the process of implementing an integrated actionable strategy roadmap to help guide its transition towards carbon neutrality. It is built around three main pillars:

- Promoting sustainable practices on the demand side
- Reducing the Bank’s carbon footprint on the supply side
- Retiring carbon offsets for the residual emissions

The Bank is in the process of developing an implementation roadmap with interim targets and a financial plan based on an assessment of availability, readiness level, potential effectiveness, feasibility, commercial viability of technology and RE procurement instruments, as well as current regulations, and operational requirements of different location categories.

Emission calculation methodology

Electricity

In FY 2021-22, the financial data was split between fixed charges and energy consumption charges based on an assumed proportion of 20:80 respectively. However, for FY23, state-wise granular data has been assessed and the average per-unit cost that includes both the fixed charges and energy consumption charges has been derived by extrapolating data from sample branches and offices of each state.

The average per-unit cost thus derived is then used to calculate the approximate power consumption in each state by dividing the overall expenses incurred by the average unit cost.

Emission are estimated using the emission factor as per CEA’s CO2 Baseline Database: https://cea.nic.in/cdm-co2-baseline-database/?lang=en

Fuel (Diesel)

A sample of 4,718 data entries over a period of six months was used to derive the emission calculations. On the basis of ownership data derived, 23% of emissions from company-owned DG sets are categorized under Scope 1, and 77% of emissions from third-party/leased DG sets are under the Scope 2 category.

For calculation purposes, the following figures were used:
- Density of diesel - 0.84 kg/liter
- NCV - 43 MJ/kg

Business Travel

The percentage use of each mode of transportation was arrived at by using the data recorded by the Bank in Q4. Further, to estimate the travel expenses and emissions for FY23, the following assumptions were made:

1. For cars owned/rented by the company:
   a. Average distance traveled per day: 100 km
   b. Number of operational days per month: 24
   c. Emission factor used: 0.0007 MtCO2/km

2. For hired cars/cabs:
   Per km cost was derived from the distance travelled by the Bank’s employees using taxi as mode of transport recorded in Q4 and was used for emissions calculations
   Emission factor used: 0.0007 MtCO2/km

3. For buses:
   Per km cost was derived from the distance travelled by its employees in Q4 and was used for emissions calculations
   Emission factor used: 0.01516 kgCO2/passenger km

4. For trains:
   Per km cost was derived from the distance travelled by its employees in Q4 and was used for emissions calculations
   Emission factor used: 0.0079 kgCO2/passenger km

5. For air travel:
   Per km cost was derived from the distance travelled by its employees in Q4 and was used for emissions calculations
   Emission factor used: 0.00012 MtCO2e/passenger km

6. For all modes of transport only CO2 values are considered for emissions calculation (as per India GHG Program data availability; the emissions due to CH4 and N2O are not considered)

To estimate the emission by various ground travel modes not owned by the Bank, actual data recorded by the bank in Q4 was used and extrapolated.

Paper Waste

1. Data as received from the vendors by SBI’s Central Stationery Department for 202 working days, and the values were extrapolated to the whole year.

2. Emissions factor used was as per the latest version of the USEPA’s emission factors for ‘Office Paper’ landfilled

3. Emissions from paper consumption are accounted under Scope 3 category, assuming that 100% of paper consumed is either disposed or recycled.

Emissions from Fire Extinguishers

The maximum number of fire extinguisher cylinders refilled in the financial year in a branch was assumed to be lesser than or equal to 100. Average figures of CO2 based fire extinguishers per branch for each of the four population categories - metro, urban, semi-urban, and rural were calculated. These average values were then applied to the overall number of branches basis the population category to derive the overall refilled quantity. An average capacity of 4.5 kg per refill cylinder was considered for emission estimation. Emission factors were then applied to calculate the total emissions.

HVAC

For calculating HVAC, volume on the basis of gas has been obtained from the data picked by random stratified sampling for both chillers as well as ACs. For ACs the data has been extrapolated to all branches based on category-wise population.
Resource and Waste Management

Responsible disposal of waste is one of the important aspects of the Bank’s efforts to reduce its environmental footprint. In line with this endeavor, the Bank continues to enhance its policies and practices. E-waste is the one of the most significant categories of waste generated by the Bank in terms of potential environmental impacts.

To drive actions to mitigate this impact, the Bank has in place an Electronic Waste (e-Waste) Management Policy.

Paper is another category of waste that is significant for the Banking sector in general. Through strengthening its digital offerings and measures aimed at Green Banking and sustainability management, the Bank is contributing to resource conservation efforts by transitioning into paperless banking. The Bank’s flagship digital app -YONO, apart from significantly facilitating conduct of business and enhancing customer experience, has contributed immensely towards reduced paper usage.

Paper savings driven by YONO

- Pre-approved personal loans: 3.95 crore sheets saved
- Pre-approved two-wheeler loans: 1.81 lakh sheets saved
- Insta home top-up loans: 9.36 lakh sheets saved
- YONO Agri Gold Loan account opening: 2.22 crore sheets saved
- YONO Krishi KCC review: 2.35 crore sheets saved
- Savings account opening: 2.35 crore sheets saved

SBI Green Funds

Further, to motivate its digital channel customers, the Bank is offering green reward points which can be redeemed for credit to the SBI Green Fund, the proceeds of which will be utilized for sustainable activities. Since the inception of this fund in October 2019, a total of 239 lakh+ reward points have been redeemed for contribution to the fund till 31st March 2023.

Additionally, green channel counters over mobile platforms have been introduced, all with the aim of promoting the 3R approach of Reduce, Reuse, and Recycle. Initiatives such as YONO and Green PINs have been introduced to reduce paper usage and promote eco-friendly behaviour. Additionally, the Bank has implemented an Easy Approval application which not only helps save paper but also enhances the productivity of its process for the online approval of notes.

Apart from paper waste, some food waste is also generated from the Bank’s significant locations. Bank encourages employees to adopt responsible consumption practices and minimize food waste and paper waste. The Bank is also committed to spreading awareness about the impact of plastic waste on the environment and promoting eco-friendly practices.

Waste management for domestic locations (MT)

<table>
<thead>
<tr>
<th>Parameter</th>
<th>FY23</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Plastic waste</td>
<td>257.70</td>
<td>75.52</td>
</tr>
<tr>
<td>Paper waste</td>
<td>518.21</td>
<td>138.10</td>
</tr>
<tr>
<td>E-waste</td>
<td>112.32</td>
<td>63.92</td>
</tr>
<tr>
<td>Other Non-Hazardous waste</td>
<td>583.29</td>
<td>160.15</td>
</tr>
<tr>
<td>Total</td>
<td>1,471.52</td>
<td>437.69</td>
</tr>
</tbody>
</table>

*Data points include branches and offices; Corporate Center, LHOs and ATIs

Note: In FY23 to determine the total waste generated, the Bank conducted a Stratified Random data sampling exercise on a sample of 1,207 operating entities determined on the basis of population category of the location of operated entities. Data for four specific types of waste generated (plastic, e-waste, paper and food waste) were collected on a monthly basis for a period of six months. The data collected is extrapolated to annual numbers based on average waste generation collected on a sample basis for each branch type (metro, urban, semi-urban and rural).

In FY22 waste datapoints for the Bank was measured only for Corporate Centers, LHOs and ATIs, whereas in the current year the assessment has been expanded to all operating branch offices as well pan India.
Water & Effluent Management

The Bank recognizes the significance of water conservation as a shared resource and has always prioritized responsible consumption across its facilities. In line with this commitment, the Bank has taken several measures to conserve water, one of which is the installation of rainwater harvesting systems at 454 its facilities.

As a financial services provider, the Bank does not utilize water for any industrial purposes and restricts its usage to drinking and domestic needs only. The Bank is taking measures to ensure that water is utilized efficiently within its office premises. The majority of its water consumption comes from the municipal water supply or external suppliers that provide safe drinking water.

**Total water footprint**

<table>
<thead>
<tr>
<th>Parameter</th>
<th>FY23</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total volume of water consumption (in kiloliters)</td>
<td>29,60,406*</td>
<td>5,37,096**</td>
</tr>
<tr>
<td>Water intensity per rupee of turnover (Water consumed / INR crore)</td>
<td>8.03</td>
<td>-</td>
</tr>
</tbody>
</table>

*Data points include branches and offices; Corporate Center, LHOs and ATIs
**Data points include only Corporate Center, LHOs and ATIs; excludes branches and other offices

Note: FY23, in order to determine water consumption per day, Indian Standard document - Code of basic requirements for water supply, drainage, and sanitation (Fourth Revision) was referred. Data for 250 working days per year was calculated with an estimate of 45 liters per day per head (offices) as daily water supply requirement as per the document. In FY22 water consumption for the Bank was measured only for Corporate Centers, LHOs and ATIs, whereas in the current year the assessment has been expanded to all operating branch offices as well pan India

**Biodiversity Compliances**

The Bank does not have any direct impact on biodiversity through its operations. In the Bank’s lending portfolio, it is ensured that all the Bank’s customers are adhering to environmental regulations including those related to biodiversity conservation. The impact on biodiversity through its financed project is covered through its framework on responsible banking which considers compliance with the applicable biodiversity and conservation related laws. The Bank’s Credit Risk Assessment (CRA) Model for credit proposals requires compliance with environmental regulations.

The Bank’s CSR activities also include initiatives towards the protection of flora and fauna and ensuring ecological balance. The Bank has a Board-level CSR committee to oversee various initiatives, including but not limited to, managing tree plantation, ecosystem service, creating positive biodiversity impact at community level.
Human Capital
Empowering People for Success

The Bank's human capital forms the core of its growth engine - steering the Bank's performance to greater heights. The Bank has a balanced mix of young and experienced employees which ensures energy and innovation of approach on one hand and experience on the other.

Workforce Snapshots
As of FY23, the Bank has 2,35,858 strong workforce - distributed across India and across varied age groups. The Bank's Board of Directors and KMPs all fall in the age bracket of >50 years. All employees, whether permanent or non-permanent, male or female are paid above the minimum wage. We do not have workers who are not employees.

Employee snapshot (including differently abled employees), FY23

<table>
<thead>
<tr>
<th>No.</th>
<th>Particulars</th>
<th>Total</th>
<th>Male</th>
<th>Female</th>
<th>Male Percentage (%)</th>
<th>Female Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Permanent Employees</td>
<td>2,32,188</td>
<td>1,69,635</td>
<td>73.05</td>
<td>62,553</td>
<td>26.94</td>
</tr>
<tr>
<td>2</td>
<td>Other than Permanent Employees</td>
<td>3,670</td>
<td>3,140</td>
<td>85.56</td>
<td>530</td>
<td>14.44</td>
</tr>
<tr>
<td>3</td>
<td>Total employees</td>
<td>2,35,858</td>
<td>1,72,775</td>
<td>73.25</td>
<td>63,083</td>
<td>26.70</td>
</tr>
</tbody>
</table>

Employees by Category

<table>
<thead>
<tr>
<th>Category</th>
<th>FY23</th>
<th>FY22</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Male</td>
<td>Female</td>
<td>Total</td>
</tr>
<tr>
<td>Officers</td>
<td>81,475</td>
<td>24,114</td>
<td>1,05,589</td>
</tr>
<tr>
<td>Associates</td>
<td>59,408</td>
<td>35,569</td>
<td>94,977</td>
</tr>
<tr>
<td>Subordinate and other staff</td>
<td>28,762</td>
<td>31,622</td>
<td>30,301</td>
</tr>
<tr>
<td>Contractual</td>
<td>3,140</td>
<td>530</td>
<td>3,670</td>
</tr>
<tr>
<td>Total</td>
<td>1,72,775</td>
<td>63,083</td>
<td>2,35,858</td>
</tr>
</tbody>
</table>

Diversity and Inclusion

Gender sensitivity and inclusiveness have always been the cornerstone of the Bank’s HR policy. With a share of 26.70% in the workforce, the Bank’s women employees are spread across all geographies and levels of hierarchy. The Bank acknowledges that women as leaders have the power to be agents of organizational transformation and hence it strives to provide its women employees with an ecosystem that nurtures their professional and personal growth.

Representation of women, FY23

<table>
<thead>
<tr>
<th>Category</th>
<th>Total</th>
<th>No. and percentage of females</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board of Directors</td>
<td>12</td>
<td>0</td>
</tr>
<tr>
<td>Key management personnel</td>
<td>27</td>
<td>3</td>
</tr>
</tbody>
</table>

For preventing and prohibiting sexual harassment at the workplace, the Bank has devised 'Garima' Policy that extends to all employees and includes provisions for preventing any reprisal and safeguarding the anonymity of the aggrieved person from the public as well as registering appeals. It has instituted the Garima Portal, which allows employees to lodge complaints related to sexual harassment at the workplace. Garima portal is amongst the key elements of the Bank’s commitment to nurturing an ecosystem that nurtures their professional and personal growth.

"Samya" is a collection of interventions focused on development of attitude of respect, equality and fair play. Regular webinars are organized to acquaint operating personnel with the provisions of the Prevention of Sexual Harassment (POSH).
inclusive and secure workplace for its women employees. During the reporting year, 46 grievances were raised on the Garima helpline. As of 31st March 2023, 13 of these have been resolved, with the others in various stages of resolution. Additionally, female employees can also register complaints on the Bank's Sanjeevani portal regarding the inadequacy of sanitation facilities or other infrastructure, and inappropriate work environment, which are closed in a time-bound manner. Female employees can also avail of sabbatical leave as per extant instructions in line with government guidelines. The Bank follows a gender-agnostic compensation philosophy and maintains pay parity between female and male employees.

Details of median remuneration, FY23

<table>
<thead>
<tr>
<th>Level</th>
<th>Number</th>
<th>Male Median remuneration / salary (INR)</th>
<th>Female Median remuneration / salary (INR)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board of Directors (BoD)</td>
<td>5</td>
<td>3,09,672.00</td>
<td>0</td>
</tr>
<tr>
<td>Koy Managerial Personnel</td>
<td>19</td>
<td>3,60,297.00</td>
<td>3</td>
</tr>
<tr>
<td>Employees other than BoD and KMT</td>
<td>172,371</td>
<td>90,023.00</td>
<td>63,035</td>
</tr>
</tbody>
</table>

Gender wise and age wise Break up of employees, FY23

<table>
<thead>
<tr>
<th>Age Group</th>
<th>Male</th>
<th>Female</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>&lt;30 years</td>
<td>18,022</td>
<td>10,676</td>
<td>28,698</td>
</tr>
<tr>
<td>30-50 years</td>
<td>1,01,927</td>
<td>42,801</td>
<td>1,44,728</td>
</tr>
<tr>
<td>&gt;50 years</td>
<td>52,826</td>
<td>9,606</td>
<td>62,432</td>
</tr>
</tbody>
</table>

The Bank has also an Equal Opportunity Policy as per the Rights of Persons with Disabilities (RPwD) Act, 2016. As of FY23, 94.68% of the branches have been made accessible to Divyangjans along with provisions of doorstep banking services. Further, the Bank has made available a special software called Job Access with Speech (JAWS) to facilitate work for visually impaired employees. Additionally, the Bank has ensured wheelchair accessibility at most of its State Bank Institutes of Learning and Development (SBILDs). The Bank also engages retired staff on a contract basis. The Bank has a mechanism for manpower planning which ensures that promotes and develops organization memory or recognition.

The Bank also facilitates differently abled staff members through various programs and initiatives.

<table>
<thead>
<tr>
<th>Details</th>
<th>FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Details of median remuneration, FY23</td>
<td></td>
</tr>
</tbody>
</table>
Performance and career development reviews of employees

<table>
<thead>
<tr>
<th>Category</th>
<th>Total employees</th>
<th>Male</th>
<th>%</th>
<th>Female</th>
<th>%</th>
<th>Total employees</th>
<th>Male</th>
<th>%</th>
<th>Female</th>
<th>%</th>
</tr>
</thead>
<tbody>
<tr>
<td>Officers</td>
<td>100,022</td>
<td>77,513</td>
<td>77.51</td>
<td>22,509</td>
<td>22.49</td>
<td>97,530</td>
<td>76,418</td>
<td>77.96</td>
<td>21,112</td>
<td>21.04</td>
</tr>
<tr>
<td>Total</td>
<td>194,489</td>
<td>136,736</td>
<td>70.12</td>
<td>57,843</td>
<td>29.88</td>
<td>191,765</td>
<td>165,174</td>
<td>85.99</td>
<td>36,591</td>
<td>19.01</td>
</tr>
</tbody>
</table>

*Contractual and Subordinate other staff are not graded, outside the purview of CDGS

The Bank recognises and respects its employees’ right to freedom of association and collective bargaining.

Number of employees associated with unions or associations

<table>
<thead>
<tr>
<th>Category</th>
<th>Total employees FY23</th>
<th>No. of employees, who are part of association(s) or Union FY23</th>
<th>Percentage (%)</th>
<th>Total employees FY22</th>
<th>No. of employees, who are part of association(s) or Union FY22</th>
<th>Percentage (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>172,775</td>
<td>1,66,475</td>
<td>96.35</td>
<td>1,67,089</td>
<td>1,58,613</td>
<td>94.93</td>
</tr>
<tr>
<td>Female</td>
<td>63,038</td>
<td>61,635</td>
<td>97.70</td>
<td>61,880</td>
<td>58,616</td>
<td>94.73</td>
</tr>
<tr>
<td>Total Permanent Employees</td>
<td>2,35,858</td>
<td>2,28,110</td>
<td>96.17</td>
<td>2,28,969</td>
<td>2,17,229</td>
<td>94.87</td>
</tr>
</tbody>
</table>

Employee benefits and well-being

Some of the benefits provided to the Bank’s employees are parental leaves, medical care, and post-retirement benefits. As per the Bank’s guidelines, apart from annual leave benefits, both female and male employees can avail of maternity leave and paternity leaves as per extant instructions in line with government policies respectively. Further, the Bank also ensures that its employees and their families receive appropriate support in the event of death, disability, or serious injury, and extends facilities of ex-gratia payment, financial assistance, educational support for dependent children, and compassionate appointment on a case-by-case basis to families of employees who died during service, in accordance with the provisions of the applicable scheme(s). Bank has introduced a ‘one-time goodwill package for bereaved families’ and has approved a waiver of the outstanding balance in staff home loan accounts in the case of deceased employees. The Bank also compensates watch & ward staff, drivers, and electricians under the Workmen Compensation Act, 1923, in case of death or injury/disability while on duty.

Benefits to employees, FY23

<table>
<thead>
<tr>
<th>Category</th>
<th>Total medical benefits</th>
<th>Number</th>
<th>%</th>
<th>Total maternity benefits</th>
<th>Number</th>
<th>%</th>
<th>Total Paternity Benefits</th>
<th>Number</th>
<th>%</th>
<th>Total Day Care facilities</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>172,775</td>
<td>172,775</td>
<td>100</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,72,775</td>
<td>100</td>
<td>-</td>
<td>nil</td>
<td>nil</td>
</tr>
<tr>
<td>Female</td>
<td>63,038</td>
<td>63,038</td>
<td>100</td>
<td>63,038</td>
<td>100</td>
<td>63,083</td>
<td>nil</td>
<td>nil</td>
<td>1,72,775</td>
<td>nil</td>
<td>nil</td>
</tr>
<tr>
<td>Total</td>
<td>2,35,858</td>
<td>2,35,858</td>
<td>100</td>
<td>63,083</td>
<td>100</td>
<td>63,038</td>
<td>nil</td>
<td>nil</td>
<td>1,72,775</td>
<td>nil</td>
<td>nil</td>
</tr>
</tbody>
</table>

Retention and return to work rate of permanent employees, FY23

<table>
<thead>
<tr>
<th>Gender</th>
<th>Return to work rate FY23</th>
<th>Retention rate FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>100%</td>
<td>99.37%</td>
</tr>
<tr>
<td>Female</td>
<td>99.83%</td>
<td>98.95%</td>
</tr>
<tr>
<td>Total</td>
<td>99.96%</td>
<td>99.27%</td>
</tr>
</tbody>
</table>

Project SBI Cares has been implemented to automate and streamline various pre-retirement and post-retirement benefits & processes through its HRMS portal.

Retirement benefits to employees

<table>
<thead>
<tr>
<th>Benefits</th>
<th>FY23</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>PF</td>
<td>100%</td>
<td>Y</td>
</tr>
<tr>
<td>Gratuity</td>
<td>100%</td>
<td>Y</td>
</tr>
<tr>
<td>Pension</td>
<td>42.08%</td>
<td>Y</td>
</tr>
<tr>
<td>ESI</td>
<td>NA</td>
<td>NA</td>
</tr>
</tbody>
</table>

The Bank has a comprehensive medical benefit programme for the employees. Apart from providing 100% medical re-imbursement facility to all permanent employees, the Bank’s medical department conducted different care camps on internationally eminent days like the Diabetes Care Camp, Fibroscan Care Camp, Cardiac Care Camp etc. Collaborations with a few hospitals were also made to conduct webinars on topics like Cardiac Care and Fatty Liver. For non-permanent employees, the medical facility component is added in their CTC.

Employee benefits and well-being

Some of the benefits provided to the Bank’s employees are parental leaves, medical care, and post-retirement benefits. As per the Bank’s guidelines, apart from annual leave benefits, both female and male employees can avail of maternity leave and paternity leaves as per extant instructions in line with government policies respectively. Further, the Bank also ensures that its employees and their families receive appropriate support in the event of death, disability, or serious injury, and extends facilities of ex-gratia payment, financial assistance, educational support for dependent children, and compassionate appointment on a case-by-case basis to families of employees who died during service, in accordance with the provisions of the applicable scheme(s). Bank has introduced a ‘one-time goodwill package for bereaved families’ and has approved a waiver of the outstanding balance in staff home loan accounts in the case of deceased employees. The Bank also compensates watch & ward staff, drivers, and electricians under the Workmen Compensation Act, 1923, in case of death or injury/disability while on duty.

Benefits to employees, FY23

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<tr>
<th>Category</th>
<th>Total medical benefits</th>
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<th>%</th>
<th>Total maternity benefits</th>
<th>Number</th>
<th>%</th>
<th>Total Paternity Benefits</th>
<th>Number</th>
<th>%</th>
<th>Total Day Care facilities</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>172,775</td>
<td>172,775</td>
<td>100</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1,72,775</td>
<td>100</td>
<td>-</td>
<td>nil</td>
<td>nil</td>
</tr>
<tr>
<td>Female</td>
<td>63,038</td>
<td>63,038</td>
<td>100</td>
<td>63,038</td>
<td>100</td>
<td>63,083</td>
<td>nil</td>
<td>nil</td>
<td>1,72,775</td>
<td>nil</td>
<td>nil</td>
</tr>
<tr>
<td>Total</td>
<td>2,35,858</td>
<td>2,35,858</td>
<td>100</td>
<td>63,083</td>
<td>100</td>
<td>63,038</td>
<td>nil</td>
<td>nil</td>
<td>1,72,775</td>
<td>nil</td>
<td>nil</td>
</tr>
</tbody>
</table>
The Bank prioritizes the safety and security of its employees by providing them with a safe work environment and all branches/offices are subject to yearly fire audits and electric audits. Fire extinguishers placed in every branch are checked and refilled as per the required periodicity. Further, Currency Chest Branches & high-risk branches are subject to 9 months frequency for security audit, while the same for normal-risk/low-risk and specialised branches is 12 months. The findings of the audit report are rectified by the respective branch within the stipulated time period. In FY23, there were no employees who suffered high-consequence work-related injury/ill-health/fatalities. To further its endeavour of employee health & safety (H&S) and security, the Bank organises webinars and expert-led classroom programmes covering topics ranging from women’s health, health and dietary issues, stress management, and general awareness of a safe work environment.

Employee Engagement Initiatives
The Bank endeavours to engage its employees proactively to foster a shared value system amongst its workforce and enhance productivity, creativity, and job satisfaction. The Bank regularly conducts programs and activities to keep its employees creatively engaged and connected to the Bank’s values. To encourage employees to keep abreast of recent trends in banking and provide a platform to express their views, Bank annually organises an Essay Competition for its employees as part of State Bank Day celebrations. The topics for this year were For Officers of all grades: “Strengthening bond with millennial and Gen Z population” and for Award Staff: “Cyber Security-Reducing Frauds and Increasing Awareness”.

Details of Health & Safety training given to employees, FY23

<table>
<thead>
<tr>
<th>Category</th>
<th>Total</th>
<th>Number</th>
<th>Percentage %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>1,72,775</td>
<td>29,844</td>
<td>17.27</td>
</tr>
<tr>
<td>Female</td>
<td>63,083</td>
<td>8,320</td>
<td>13.19</td>
</tr>
<tr>
<td>Total</td>
<td>2,35,858</td>
<td>38,164</td>
<td>16.18</td>
</tr>
</tbody>
</table>

Employee Engagement Initiatives
The Bank endeavours to engage its employees proactively to foster a shared value system amongst its workforce and enhance productivity, creativity, and job satisfaction. The Bank regularly conducts programs and activities to keep its employees creatively engaged and connected to the Bank’s values. To encourage employees to keep abreast of recent trends in banking and provide a platform to express their views, Bank annually organises an Essay Competition for its employees as part of State Bank Day celebrations. The topics for this year were For Officers of all grades: “Strengthening bond with millennial and Gen Z population” and for Award Staff: “Cyber Security-Reducing Frauds and Increasing Awareness”.

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<thead>
<tr>
<th>Category</th>
<th>Total</th>
<th>Number</th>
<th>Percentage %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>1,72,775</td>
<td>29,844</td>
<td>17.27</td>
</tr>
<tr>
<td>Female</td>
<td>63,083</td>
<td>8,320</td>
<td>13.19</td>
</tr>
<tr>
<td>Total</td>
<td>2,35,858</td>
<td>38,164</td>
<td>16.18</td>
</tr>
</tbody>
</table>

Employee Engagement Initiatives
The Bank endeavours to engage its employees proactively to foster a shared value system amongst its workforce and enhance productivity, creativity, and job satisfaction. The Bank regularly conducts programs and activities to keep its employees creatively engaged and connected to the Bank’s values. To encourage employees to keep abreast of recent trends in banking and provide a platform to express their views, Bank annually organises an Essay Competition for its employees as part of State Bank Day celebrations. The topics for this year were For Officers of all grades: “Strengthening bond with millennial and Gen Z population” and for Award Staff: “Cyber Security-Reducing Frauds and Increasing Awareness”.

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Enhancing positivity through success stories: ‘Yes, I Can Bring Change’
In FY23, the Bank implemented a campaign called "Yes, I Can Bring Change" to gather the most creative, inspiring, and implementable transformational stories from employees across all grades. The top five success story originators were recognized with Certificates of Excellence by the Chairman and Top Management.

Employee Grievance
The Bank promotes a supportive and inclusive work environment by providing necessary tools for its employees to voice their grievances related to various aspects – including those related to human rights. Employees can use multiple channels for redressal of their grievances viz. direct calling (IVRS), Sanjeevani grievance portal, and SMS. The Sanjeevani portal is available 24*7 for staff/pensioners, across all the channels viz. intranet/internet, and has a well-defined escalation matrix to address HR-related grievances of the employees. The helpline also offers counsellor support to boost employee morale and provide them with the required assistance. During the reporting year, the portal was enhanced to capture grievances on working conditions, Health & Safety and discrimination at the workplace. The complaints filed by employees are resolved within a stipulated timeframe. In FY23, 22,505 complaints were filed on Sanjeevi portal of which 93 are pending at the end of the current year. The closure of complaints at different levels is subject to periodical review by the appropriate authority and reports are put up to top management at regular interval. It also contains provisions for the employees to provide feedback on the resolution of their grievances. MyHRMS application is another portal that is available to retired employees to keep track of their pensions. In FY23, the Bank did not receive any complaints regarding child labour, forced/ involuntary labour and wages.

Number of complaints made by employees

<table>
<thead>
<tr>
<th>Benefits</th>
<th>FY23</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Filed during the year</td>
<td>Pending resolution at the end of the year*</td>
</tr>
<tr>
<td>Sexual Harassment</td>
<td>46</td>
<td>13</td>
</tr>
<tr>
<td>Discrimination at workplace</td>
<td>167</td>
<td>0</td>
</tr>
<tr>
<td>Working conditions</td>
<td>60</td>
<td>0</td>
</tr>
<tr>
<td>Health &amp; safety</td>
<td>47</td>
<td>0</td>
</tr>
</tbody>
</table>

* The pending cases are under investigation by the Internal Committee
** All pending cases have been resolved in the first quarter of FY23

Employee Learning and Development
The culture of learning is embedded in the very fabric of the Bank, creating a remarkable environment for growth and personal development for employees. To ensure that its workforce is equipped with the latest industry knowledge and skills, the Bank offers a comprehensive range of in-house and expert-led training and development programs. This way, the Bank enables its workforce to not only excel in their roles but also contribute to the Bank’s success.

Average employee training hours, FY23

<table>
<thead>
<tr>
<th>Benefits</th>
<th>Number</th>
<th>Male</th>
<th>Female</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Employee Training Hours</td>
<td>77.90</td>
<td>69.91</td>
<td>75.56</td>
<td></td>
</tr>
<tr>
<td>Associates</td>
<td>75.71</td>
<td>62.64</td>
<td>70.88</td>
<td></td>
</tr>
<tr>
<td>Middle Management</td>
<td>84.56</td>
<td>82.78</td>
<td>84.13</td>
<td></td>
</tr>
<tr>
<td>Senior Management</td>
<td>60.26</td>
<td>62.83</td>
<td>60.59</td>
<td></td>
</tr>
<tr>
<td>Top Management</td>
<td>43.63</td>
<td>38.41</td>
<td>43.11</td>
<td></td>
</tr>
</tbody>
</table>

The Bank’s overall training direction is governed by the Annual Policy Guidelines and is developed keeping in mind emerging trends, corporate priorities, compliance with priorities of Business Units (BUs), as well as global best practices. The Bank’s Strategic Training Unit (STU), established in 2010, unifies all training, learning, and development activities and is guided by the Apex Advisory Council. The Bank’s training infrastructure spans the country, comprising six top-notch Apex Training Institutes (ATIs) and 51 regional SBILDs. ATIs enable the Bank to be future-ready, by serving as its think tanks and mentoring SBILDs, while staying updated with external policy developments both at a macro and grassroots level. Furthermore, the research wings at ATIs create repositories of impact studies and provide policy support for various Government initiatives through their domain-specific analysis.

Reward and Recognition Scheme
Research and Ideation Centers at the Bank’s ATIs conduct extensive research on the improvement of processes, enhancement of customer experience, and competitors’ mapping. In FY23, 75 such studies were undertaken. To encourage research officers, the Bank has instituted an attractive Reward & Recognition Scheme to award the ten best research reports and consistency of research officers.

Training Approach
The Bank conducts an in-depth need assessment to understand the training needs of its workforce. The assessment draws insights from user group preferences, dialogue between supervisors and subordinates, annual review of the Strategic Partners (STRAPS) programme with the Bank’s BUs, and discussions during top management meetings. The Bank also utilizes an internally developed Management Information System (MIS) – Intranet-based Training Management System (ITRAMS) to monitor and maintain detailed training-related records. ITRAMS allows participants to provide ratings and feedback on several aspects – faculty skills, topic coverage, training usefulness, etc. It
administers entry and exit tests for identified programmes and maintains and assesses the scores regularly to determine the immediate learning efficacy. The Bank also carries out long-term impact studies and surveys on identified programmes, based on their criticality. The impact assessment is coupled with the widely used Kirkpatrick Model of Training Evaluation, for two of the identified programmes for their holistic impact.

Training and awareness programme coverage, FY23

<table>
<thead>
<tr>
<th>Segment</th>
<th>Total training and awareness programmes held</th>
<th>Topics/principles covered under the training</th>
<th>% of persons in respective category covered by the awareness programmes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Board of Directors</td>
<td>9</td>
<td>Various technical, compliance, and leadership programmes</td>
<td>83.33</td>
</tr>
<tr>
<td>Key Managerial Personnel (CGMs &amp; DMDs)</td>
<td>60</td>
<td>Soft skills, leadership skills, other domain-specific courses</td>
<td>85.56</td>
</tr>
<tr>
<td>Employees other than BoD and KMP (DGMs &amp; GMs)</td>
<td>60</td>
<td>Soft skills, leadership skills, other domain-specific courses</td>
<td>99.71</td>
</tr>
<tr>
<td>Employees other than BoD and KMP (Up to Scale V)</td>
<td>208</td>
<td>Internal and external Role based certifications</td>
<td>92.70</td>
</tr>
</tbody>
</table>

This table consists of mandatory training provided to each segment of the employees. However, the Bank also undertakes various webinar, classroom, and external training for each employee group.

Training Lifecycle

The Bank ensures that learning is integrated into every stage of an employee’s journey, starting from initial induction, continuing through their on-the-job training and leadership development, and even extending to their transition to retirement and beyond.

Induction Training

Extensive training is provided to inductees as a combination of institutional training, branch assignments, assessment tests, e-lessons, and certifications, providing an overview of the banking landscape. It also includes management development programmes on subjects like leadership, team building, emotional intelligence, and soft skills.

Employee Upskilling

As employees progress through their journey at SBI, they are offered a diverse suite of learning opportunities including 1000+ e-lessons covering domain-based courses, soft skill courses, leadership, webinar and classroom-based training, and external training. The Bank also offers reimbursements for high-profile external certifications. The Bank directs employees to complete its in-house developed mandatory e-lessons, as well as e-role-based certifications which are tailored to enhance the efficiency of employees in their respective domains.

Precision Classroom Training

To provide impetus to e-role-based certifications for threshold domain knowledge, the Bank initiated a precise skilling intervention for identified transitional roles for a deeper ingraining of business-related skillsets. Recognising the role of critical assignments responsible for business growth, ensuring compliance, and maintaining asset quality, the Bank imparted training to first-time Regional Managers, Branch Managers, Relationship Managers, and MSME & Credit Support Officers.

For FY23, an e-lesson on Sustainability was made mandatory for identified employee groups to enable deeper engagement on Environment, Social, and Governance (ESG), UN Sustainable Development Goals (UN SDGs), and the Bank’s own initiatives on the subject.

To foster profound employee engagement, the Bank devised an innovative solution that takes into account its multigenerational workforce. The Bank introduced Samarthya and Prerak, two programs tailored to enable deeper engagement among employees below and above the age of 40, respectively. Through smart classroom-based programmes, Samarthya imparts training to employees on aspects of ethical and professional standards, and enhanced service orientation. On the other hand, Prerak recognises the contribution of employees above the age of 40 years in sustaining the Bank’s position as a leader in the industry and trains employees on aspects related to a culture of professionalism and compliance, ethical behaviour, and gender sensitivity.
Training for Board Members and Senior Leadership

The Bank’s senior functionaries occupy critical operational and administrative positions, constituting its organizational leadership pipeline. SBI’s constant endeavor is to equip them for the evolving challenges of a dynamic economic environment and groom them to develop the necessary competencies and perspectives to assume higher leadership positions.

To enhance awareness of IT and cybersecurity issues, the Bank has adopted a focused, systematic, and structured approach and has conducted programmes covering Board members, CXOs (CIOs, CTOs, CISO & CRO), and senior management in identified risk areas as per regulatory guidelines.

External training opportunities for senior leadership

The Bank’s employees have access to a diverse range of thematic learnings on ethics, cybersecurity, human rights, health and safety, soft skills, and anti-money laundering, among others. These learnings equip employees with a comprehensive skill set, facilitating their personal and professional growth.

Skill upgradation training for employees

<table>
<thead>
<tr>
<th>Category</th>
<th>FY23 Total Employees</th>
<th>Percentage</th>
<th>FY22 Total Employees</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Male</td>
<td>1,72,775</td>
<td>89.27</td>
<td>1,79,342</td>
<td>82.00</td>
</tr>
<tr>
<td>Female</td>
<td>63,083</td>
<td>95.76</td>
<td>64,908</td>
<td>89.28</td>
</tr>
<tr>
<td>Total</td>
<td>2,35,858</td>
<td>91.01</td>
<td>2,44,250</td>
<td>84.09</td>
</tr>
</tbody>
</table>

The Bank incorporates and emphasises aspects of ethics, including anti-bribery, anti-corruption, conflict of interest, as well as the Bank’s Whistle Blower Mechanism and Code of Ethics, throughout its mandatory learning curriculum, e-lessons, webinars, as well as functional programmes.

Training on Human Rights

The Bank ensures that its employees are sensitized about the aspects of human rights through its training programs. Amongst the Bank’s permanent employees, 24,637 have completed training on human rights, ensuring coverage of 10.61% within the group of permanent employees. This training is inclusive of programmes conducted on gender sensitivity, POSH, Samya, PwDs, inclusion-related training, and training for armed guards. Additionally, to uplift the knowledge of the Bank’s value chain partners it has covered more than 50,000 value chain partners in FY23.

Training on Cybersecurity, Data Security, & Data Privacy Management

The Bank has a mandatory in-house e-lesson on information security and cybersecurity. Additionally, regular functional training programs are conducted for operating functionaries at branches on topics such as online fraud, cybersecurity, and data governance. 1.86 lakh employees completed the online mandatory lesson on Information Security (IS) & cybersecurity.

Training on Customer Service & Customer Centricity

In addition to placing significant emphasis on customer orientation, service, and centricity throughout its programmes, the Bank conducts exclusive training programs, Utkarsh2 and Project Dhruv, among others. Utkarsh2 aims to improve behaviour and instil a positive attitude in the workforce, translating into a reduction in customer complaints. Project Dhruv aims to educate branch staff on revamped contact centre services and their new areas of operation.

Training on Soft Skills

The Bank conducts soft skill training and workshops spanning a wide range of topics, from interpersonal skills and conflict management to business etiquette and customer grievance redressal to its employees, including CSP kiosk operators, credit support officers, branch, regional, and relationship managers, NRI-intensive branches, etc.
The Bank also engages with its security personnel by means of training sessions that are provided to branch security guards on soft skills, duties, first aid, theft prevention, security gadget usage, and the Bank’s schemes. Training sessions are also provided to security guards, messengers, and subordinate staff covering topics like team building, leadership, communication, banking deposit and liability products, and the Bank’s programmes.

Coaching and Mentorship Programmes

Through personalised guidance and coaching programmes, the Bank is developing the capabilities of its employees, bank branches, and faculty.

<table>
<thead>
<tr>
<th>01</th>
<th>Train the Trainers Programme</th>
</tr>
</thead>
<tbody>
<tr>
<td>A one-of-a-kind training to aid the development of the Bank’s faculty in the domains of storytelling, case studies, classroom management, as well as risk awareness and management and support to differently abled employees in regular training programmes.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>02</th>
<th>Sarthak</th>
</tr>
</thead>
<tbody>
<tr>
<td>Launched in FY23, the Bank’s coaching intervention on the process of audit and compliance to improve ratings and generate risk awareness, thereby enhancing reputation, integrity, and investor confidence.</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>03</th>
<th>Samunnati &amp; Quality Circle</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aligning the training to business, hand holding of critical branches through one-to-one intervention with training faculty, augmenting the competency and self-reliance.</td>
<td></td>
</tr>
</tbody>
</table>

154
Security officers covered under the Bank’s 3-day training program

6,419
Bank guards covered under the Bank’s refresher training program

Retirement & Beyond

The Bank not only prioritizes the well-being of its employees during their tenure but also extends its support to them after retirement. Through its Transition to Retirement (TTR) flagship program, the Bank provides its retiring officials training on various subjects such as post-retirement career prospects, cybersecurity awareness, and spiritual well-being. By doing so, the Bank ensures that its retirees are equipped with the necessary knowledge and resources to thrive in the paradigm shift of their lives after retirement. Transition to Retirement programme for Bank’s Top Executives was discontinued from January 2020 due to prevailing pandemic situation and has been recommenced w.e.f. 13th March 2023.
Building Trust

Customer Centricity

Social Capital

The Bank’s success is built on the trust of its customers. To this end, it is imperative to maintain high standards of service quality and continuously adapt to meet the evolving needs and expectations of its customer base.

Customer Base

The Bank’s 48 crore+ strong and growing customer base is highly diverse, with clients of varying sizes and needs – with both large corporate customers and small retail customers from all age groups, spanning across urban and metropolitan areas as well as rural regions throughout India, with an entire spectrum of financing needs. The dynamic customer preferences, especially of the younger population, coupled with an increased focus on leveraging the digital technology landscape is driving the transformation on how the Bank uses innovation to deliver enhanced customer experience and satisfaction.

While on one hand, the Bank is continuously evolving to cater to customers’ economic and social aspirations through a wide suite of digital offerings, controlling measures to protect customer data, and strengthening its grievance redressal mechanism; on the other hand, the Bank also meticulously complies with its policies like Know Your Customer (KYC) Standards, Anti-Money Laundering (AML) and Combating Financing of Terrorism (CFT) measures, in line with the extant RBI Master Direction on KYC. The Bank ensures that details of all its services and products, and key policies are given on its official website.

Paving Way For A Better Experience

The Bank uses a robust combination of manual and system-enabled methodology to ensure KYC compliance. A video KYC system, to facilitate contactless customer onboarding, has also been launched that allow new customers to open fully functional accounts without visiting any Branch.

Customer Experience (CX)

The Bank has ushered in complete revamp of Customer Experience across all customer touchpoints. The Bank’s Customer Relationship Management (CRM) solution has been implemented as an integrated platform to engage with customers throughout their lifecycle, enhance understanding of customer requirements and strengthen the customer-centric approach of the Bank. The CRM is being enhanced as an employee-facing business interface to help build and maintain strong, loyal relationships with the existing and prospective customers through meaningful engagement with customers throughout their lifecycle of sales, service and marketing. The CRM Solution has customized lead modules for all Business Units and other critical departments, integrated with other existing platforms.

Customer Experience Hackathon Lab

Exercises on redesigning products and process journeys, aiming at enhancement of Customer Experience. Based on the insights, various friction points identified and remedial measures examined.

Re-imagining 100 Products/Processes flow

Friction points identified in 100 selected products/process flows to enhance customer experience, e.g., Development of Personal Finance Management with Account Aggregator services, NPS Enhancement etc.

Doorstep Banking Services

In a move towards customer convenience and ease of banking, the Bank is extending Doorstep Banking Services through agents to all customers at its select banking centers for a suite of services permitted by RBI/Bank from time to time.

Incongruity visits to branches

Incongruity visits to Branches across the nation were conducted to derive actionable insights from monitoring various aspects like availability of infrastructure and staff readiness.

Customer Experience Excellence Project

Acting as the cornerstone of the Bank’s efforts to enhance the banking experience, it simplifies the existing management system by prioritizing senior citizens and other customers most in need.

Project Utkarsh II

To reduce complaints and improve customer experience, capsule programs were conducted for staff at operating level bridging the knowledge gap, and addressing various customer pain-points.

Initiatives to enhance customer experience

Next Generation Contact Centre is dedicated for customers, which is upgraded for an enhanced and more personalized customer experience where they can avail an array of services related to accounts, ATM cards and cheque book, emergency services (ATM card or digital channel blocking), access to digital products and support, product information, etc. The revamped Contact Centre will provide 30+ banking solutions offered in 12 different languages, available 24x7 from home. The Bank has introduced 4-digit toll-free numbers to simplify the process further. Further, the Bank has provided simplified scripts, and soft skill training capabilities to resolve most banking queries effectively on the call to all the customer support representatives.

Banking with care is at the heart of the Bank’s customer service. The Bank believes in enabling inclusion through its suite of products and services. To this end, valuing the diversity of its customer base, the Bank offers a comprehensive multilingual platform for its digital applications like YONO LITE, SBI Quick or SMS alerts. The Bank’s offices are also made accessible to Divyangans. These initiatives contribute to providing a more inclusive and superior customer experience.
Customer Satisfaction & Feedback

The Bank maintains close engagements to keep track of customer satisfaction via different metrics. Feedback received from the customers through grievance redressal portal are keenly observed and taken up the Bank as a means to improve the service quality. To comprehensively capture customers’ feedback on a continuous basis, the Bank has identified SMS and digital channels for specified transactions.

**3.85/4**

*Customer Satisfaction Score (CSAT)*

Captures customer experience, post completion of customer induced transactions on the following scale: Poor, Average, Good and Outstanding

**93.32%**

*Net Promoter Score (NPS)*

Customer loyalty and satisfaction measurement tool and helps the Bank to gauge how likely a customer is to recommend the organization’s products or services to others on a scale of 0 to 10

**6.87/7**

*Customer Effort Score (CES)*

Measures the effort customers put into a certain interaction with the Bank to achieve a goal on a scale of 1 to 7

Customer Grievance Redressal

The Bank has a Customer Rights, Grievances Redressal and Compensation Policy, regulated by RBI, that enshrines basic rights of the customers and responsibilities of the Bank across all offices in India. The policy applies to all products and services offered by the Bank or its agents. The policy facilitates compensation to customers for their loss or inconvenience due to a deficiency in service on the part of the Bank or its agents.

The Bank has a mechanism in place specifically for Unauthorized Electronic Debit Transaction (UAED) complaints as per which the digital channel, through which siphoning of funds was reported, is blocked as soon as UAED complaints are registered in the CRM portal. The Bank also ensures that the liability of the customer is fixed within the TAT specified by RBI for UAED complaints. The Bank has also rolled out Customer Liability Identification Centre (CLIC) - a centralized dedicated cell at all 17 Circles to fast-track complaints arising out of UAED.

### Number of Complaints Filed and Resolved (In Lakh)

<table>
<thead>
<tr>
<th>Filed</th>
<th>Resolved</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY23</td>
<td>36.63</td>
</tr>
<tr>
<td>FY22</td>
<td>34.65</td>
</tr>
<tr>
<td>FY23</td>
<td>37.22</td>
</tr>
<tr>
<td>FY22</td>
<td>42.75</td>
</tr>
</tbody>
</table>

Remark: Unauthorized Electronic Debit Transaction complaints reported by customers have been classified under Cybersecurity and complaints received under delay in sanction of loans have been grounded under Delivery of essential services.

In addition to providing customers user-friendly channels for registering and tracking the resolution of their complaints, the Bank has a robust internal governance mechanism to oversee the process of review of complaints. The Customer Service Committee of the Board (CSCB) is the apex Board-level committee of the Bank on customer service, review of analysis of complaints and the new initiatives to improve customer service. At circle-level and the branch-level as well, customer service committees have been constituted which meet quarterly and monthly respectively to ensure efficacy of grievance redressal mechanism and enhanced customer experience. Further, ‘Customer Day’ is observed bi-monthly across all office premises as an initiative to connect to customers. In FY23, the Bank also held two virtual panel discussions 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.

### Number of customer complaints with respect to different practices, FY23

<table>
<thead>
<tr>
<th>Customer complaints for Categories</th>
<th>Received</th>
<th>Pending resolution</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cyber-security</td>
<td>6,92,370</td>
<td>93,147</td>
</tr>
<tr>
<td>Delivery of essential services</td>
<td>1,329</td>
<td>20</td>
</tr>
<tr>
<td>Other (Banking Ombudsman + Complaints registered in consumer commission)</td>
<td>32,458</td>
<td>Nil</td>
</tr>
</tbody>
</table>

Remark: Unauthorized Electronic Debit Transaction complaints reported by customers have been classified under Cybersecurity and complaints received under delay in sanction of loans have been grounded under Delivery of essential services.

Customer Outreach & Awareness

The Bank has a high reach amongst its customers. The Bank actively stays connected to the society through various social media platforms as it also contributes to the broader prospect of a transparent and open communication with the stakeholders. The Bank leverages its social media outreach to sensitize its customers on data security and privacy.

**Social media outreach to customers**

- Facebook: 1,80,66,494 Followers*
- Twitter: 47,89,206 Followers*
- Instagram: 37,417 Followers*
- LinkedIn: 25,84,779 Followers*
- YouTube: 26,62,025 Followers*
- WhatsApp: 9,18,941 Subscribers*

Note: *Indicates numbers that are cumulative in nature (up to FY22)
Customer Centric Initiatives

“Digital payment awareness week” was conducted from 6th to 12th March 2023 with a mission “Har Payment Digital”. The Bank also carried out distribution of digital payment awareness materials, display of Banners/Posters/Standees across branches and prominent public places.

Customer Privacy

The prominent switch towards digitization brings forth several threats and risks. The Bank understands the criticality of keeping its customers personal information private. Therefore, the Bank has put in place several policies and plans, such as the Board-approved Cyber Security Policy & Standards v6.0, the Cyber Security Audit Policy, Group Cyber Security Policy, and Cyber Crisis Management Plan. An Apex-Level Data Governance Council (ADGC) drives the framework for data governance, with support from the Data Governance Council (DGC).

This helps in a smooth experience for the prospective customers to select the service and engage with the Bank. The Bank has a robust system in place to ensure that data privacy of the customers is maintained. In case of any data breaches or leakage of personally identifiable information of the customer, corrective action measures are undertaken. There were no complaints received for data privacy in FY23.

Value Chain Management

Inspiring Sustainable Approach

The Bank aspire to create a sustainable value chain that aligns with its values and benefits society as a whole. The Bank considers procurement as a crucial aspect of its business operations and prioritizes maintaining transparency, ethical conduct, integrity and efficiency throughout this process. Additionally, the Bank is also taking progressive and concrete steps towards maximizing the environmental or social impacts of its products and services.

Our Value Chain Partners

The Bank has a large and diverse supplier base that provides technology and infrastructure, digital services, stationery and utility supplies, and human capital. These partners help ensure a wider outreach of the Bank's products and services to a larger customer base and geography. Additionally, the Bank's knowledge partners help enhance its offerings through innovation and use of business best practices. The Bank recognizes the crucial role played by its suppliers in the growth of its business ecosystem and strives to encourage responsible practices throughout its supply chain.

In addition, the Bank’s downstream value chain encompasses a diverse range of clients – including large corporates spanning across sectors like oil & gas, metals, fertilizer, cement, hydrocarbon, power etc., as well as small businesses & retail customers. The Bank encourages and supports its clients in their transitions and aspirations towards clean and transparent procurement platform.

Managing value chain impacts of outsourced entities

The Bank has a Board-approved Outsourcing Policy that provides comprehensive guidelines on outsourcing activities, including a risk framework for monitoring and control. An ongoing review process covers financial and operational conditions, business continuity, performance standards, confidentiality, and security. The Bank ensures that its business continuity preparedness is not compromised due to outsourcing and has instituted a grievance redressal mechanism for service providers.

Kishan Outreach programme “MERA GAON MERA BANK” at Bihar. As part of novel “Ratri Shivir” programme CCM, Patna Circle stayed overnight and interacted with the local villagers on the Bank’s agriculture loan and subvention schemes.
The Bank recognizes the potential impacts of its value chain on various dimensions of responsible business conduct. The Bank is committed to adopting policies and practices that promote social and environmental sustainability across its value chain in a gradual and progressive manner. Considering that the Bank’s value chain partners have differing impacts on various aspects of sustainability, the Bank tailors its degree and means of engagement with each group-touching upon the most relevant aspects material to the business associations. This is reflected in the relevant policies and governance mechanisms that guide the Bank’s interaction with its value chain partners for creating value effectively and meaningfully.

To nurture an ecosystem of responsible approach to people, society and the environment, the Bank routinely engages with its value chain partners on various topics related to ESG.

### Awareness programmes on responsible business conduct organized by the Bank for its outsourced vendors

- **CSP Udaan** - workshop through smart classrooms for Customer Service Point (CSP) operators to impart holistic training covering the importance of the Business Correspondent (BC) channels, product knowledge, compliance issues, and communication skills. (53,758 participants covered)

- Customized webinars and trainings for SBI CAP Security Services Limited (SSL) executives (third party vendor staff of SBI) and Housing Loan Councilors (HLCs) were conducted. (2,266 participants covered)

- Conducted classes on “First Aid” and Fire Security. (80 participants covered)

- Conducted classroom programmes for employees of vendors on financial literacy, social security schemes, mutual funds, insurance, internet banking, etc. Also conducted awareness programs for contractual staff on PPF and Sukanya Samriddhi Yojana schemes.

### Value Chain and Compliance Management

The Bank recognizes the need for its service providers to be compliant with the legal and regulatory requirements. By following government-accepted selection processes while onboarding vendors, the Bank strives to ensure a culture of compliance, transparency and responsibility throughout the value chain. The Bank undertakes audit of key outsourced activities like vendors engaged in providing ATM services, ATM e-surveillance, ATM Cash Replenishment Agents (CRA), Business Correspondents (BC), and Customer Service Points (CSPs). The purpose of these audits is to ensure that appropriate systems and procedures are in place to mitigate the potential legal, financial, and reputational risks associated with outsourced activities, thus providing a reasonable level of assurance.

### Value Chain Impact on customer privacy and information security

The Bank uses third-party providers to help deliver financial services or manage its IT systems. This can be a potential source of risk to customer privacy and information security in the Bank's value chain and hence it ensures that strong security measures are in place at every stage of its value chain to protect their customers' sensitive data and other IT systems.

### Value Chain impact to the environment, health & safety, working conditions and human rights

The Bank’s most material potential environmental impact through its value chain is by way of its financed projects. Therefore, the Bank’s financed projects, as well as through its financial projects, as well as through suppliers of human resources to Bank-operated premises. The Bank, therefore, prohibits use of child labor, forced labor/ involuntary labor on the Bank’s premises through inclusions of strict provisions in the contractual arrangements. Additionally, the Bank conducts due diligence to ensure that all outsourced employees are paid minimum wage. The Bank also undertakes measures to ensure that the statutory dues related to their outsourced staff are timely deducted and deposited by the relevant service partner engaged by the Bank.

### Engagement with Value Chain Partners on Climate Change and ESG

The Bank engages with its value chain partners on climate related issues through sharing information on its products and services, educating the customers on its climate performance and engaging with them on climate risks and opportunities to generate awareness on the related impacts. The Bank is shifting to digital banking to reduce the carbon footprint and has developed products such as green car loan, e-rickshaw scheme, biofuel project loans, etc. to influence customers towards eco-friendly behaviour and lifestyles. Through one of its innovative offerings, the Bank provides its customers to contribute their earned reward points to SBI Green Fund. The Bank also supports Gol’s green initiatives to maximize the positive environmental and social impact and strives to align its own initiatives to national green commitments. The Bank is also in constant engagement with policy makers, industry associations and knowledge partners on climate change issues which are aligned to the objectives of its Sustainability and Business Responsibility Policy.
Community Engagement
Steering Sustainable Societies

Corporate Social Responsibility (CSR) is an essential aspect of the Bank’s activities, reflecting its commitment to sustainable business practices and social responsibility. As a financial institution, the Bank recognizes its impact on the environment, society, and the economy and strives to achieve a positive impact through its CSR initiatives.

Overview
As a responsible corporate citizen, the Bank understands the significance of its vast geographical footprint across the nation and responsibility towards the communities it serves in the areas of its operations. Therefore, the Bank’s initiatives are targeted towards different locations across the nation. At the heart of the Bank’s mission is a commitment to help communities thrive. As a responsible corporate citizen, the Bank understands the significance of its vast geographical footprint and responsibility towards the communities it serves.

The Bank aims to have a significant and measurable impact on communities facing economic, physical, or social challenges across India, which it prioritizes through its CSR initiatives. The Bank has positively impacted the lives of millions of people in the country, and it strives to further improve its eminence as a socially responsible organization and make necessary rectifications.

To oversee the community development initiatives, the Bank has constituted a Corporate Social Responsibility (CSR) Committee of the Board, which comprises two Managing Directors of the Bank and four Independent Directors. The Committee meets quarterly to evaluate the effectiveness of the Bank’s CSR activities and propose methods to enhance the performance in this area.

The Bank has directed its CSR efforts towards various areas, including healthcare, education, skill development, livelihood, and environmental sustainability. Additionally, the Bank focuses on rural and slum area development, protection of national heritage, animal welfare, and sports. Moreover, the Bank empowers senior citizens and entrepreneurs, with a special emphasis on uplifting and empowering women and youth.

The Bank has also conducted community assessments to identify the communities’ needs and aspirations, ascertain any existing socio-economic issues, and allocate available resources. These assessments provide evidence-based inputs to design CSR projects that are responsive to the communities’ needs and are aligned with the United Nations Sustainable Development Goals (UNSDGs). Further, the Bank regularly engages with communities through various channels and provides a grievance redressal mechanism to address any grievances and make necessary rectifications.

One particular focus of the Bank’s efforts is on underprivileged areas of the country. In FY23, SBI’s CSR projects were undertaken in designated aspirational districts, identified by government bodies, with INR 32 crores spent to develop the same.

CSR projects undertaken by the entity in designated aspirational districts as identified by government bodies

<table>
<thead>
<tr>
<th>State</th>
<th>District</th>
<th>Amount spent in INR</th>
<th>Number of schools/ Anganwadi / PHC</th>
<th>Number of students/ people benefitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jharkhand</td>
<td>Godda</td>
<td>1,68,350</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Pakur</td>
<td>1,68,350</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Hazaribagh</td>
<td>1,68,310</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Durnka</td>
<td>2,05,350</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Lohardaga</td>
<td>3,36,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Purbi Singhbhum</td>
<td>3,36,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Latehar</td>
<td>3,36,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Raghchim Singhbhum</td>
<td>3,36,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Bokaro</td>
<td>4,27,350</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Ramgarh</td>
<td>4,27,350</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Jharkhand</td>
<td>Ranchi</td>
<td>2,24,340/42</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Kerala</td>
<td>Wayanad</td>
<td>12,00,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Maharashstra</td>
<td>Osmanabad</td>
<td>11,00,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Meghalaya</td>
<td>Riblohi</td>
<td>4,60,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Madhya Pradesh</td>
<td>Vidisha</td>
<td>1,07,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Odisha</td>
<td>Kalahandi</td>
<td>2,94,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Odisha</td>
<td>Balingir</td>
<td>3,50,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Odisha</td>
<td>Malikangiri</td>
<td>9,15,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Odisha</td>
<td>Nabarangpur</td>
<td>9,15,000</td>
<td></td>
<td>6,12,250</td>
</tr>
<tr>
<td>Odisha</td>
<td>Naupada</td>
<td>9,15,000</td>
<td></td>
<td>6,12,250</td>
</tr>
</tbody>
</table>
In FY23, SBI’s CSR efforts and programs helped 54 lakh+ people throughout India, with 70-80% of those individuals coming from underprivileged and marginalized communities.

### Beneficiaries of CSR projects

<table>
<thead>
<tr>
<th>S. No.</th>
<th>CSR project</th>
<th>No. of persons benefitted from CSR Projects</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Education</td>
<td>15,89,294</td>
</tr>
<tr>
<td>2</td>
<td>Environment &amp; Green Initiatives</td>
<td>8,14,562</td>
</tr>
<tr>
<td>3</td>
<td>Healthcare &amp; Sanitation</td>
<td>18,51,173</td>
</tr>
<tr>
<td>4</td>
<td>Livelihood &amp; Entrepreneurship</td>
<td>4,44,043</td>
</tr>
<tr>
<td>5</td>
<td>Protection of National Heritage</td>
<td>3,64,280</td>
</tr>
<tr>
<td>6</td>
<td>Sports</td>
<td>2,072</td>
</tr>
<tr>
<td>7</td>
<td>War Veterans</td>
<td>18,050</td>
</tr>
<tr>
<td>8</td>
<td>Women Empowerment</td>
<td>2,54,263</td>
</tr>
</tbody>
</table>

### Empowering Communities at SBI

These initiatives implemented by SBI are distinct from those undertaken by the SBI Foundation.

### SBI’s Ongoing CSR Support to Institutes and NGOs Nationwide in FY23

#### Health Care & Sanitation

| Health Care & Sanitation | INR 30.2 crore spent | 18.51 lakh beneficiaries |

IRIN 25.65 lakh has been donated to Sri Chandrashekara Development Trust, Chennai for the renovation and medical equipment purchase for the Sankara Arogya Hospital, Tiruvarur district. The hospital is being run to provide free/affordable medical care to poor patients.

IRIN 1.59 crore has been donated to Vision India Foundation - Trilochan Netralaya Trust towards procurement and installation of medical equipment providing free eye care treatment.

IRIN 24 crore is committed to being donated to IISc Bengaluru towards the Orthopaedic unit. Ambulances and medical equipment have been provided to various hospitals across the country.

Supporting the infrastructure upgradation of 95 primary healthcare centres.

#### Environment

| Environment | INR 21.4 crore spent | 8.14 lakh beneficiaries |

IRIN 25 lakh has been donated to Somnath Trust, Gujarat for e-vehicles for senior citizens as part of the Bank’s green initiatives.

IRIN 24.93 lakh has been donated to M.P Vigyan Sabha towards Sailandhana village in the predominantly tribal district of Betul for solar panel installation.

The Amrit Sarovar Yojana was announced by the Hon’ble Prime Minister as an initiative wherein 75 lakes in every district of the country would be rejuvenated to mark the occasion of 75 years of India’s Independence (Azadi Ka Amrit Mahotsav).

Support has been provided to Odisha Police for organizing a Cyber Security campaign across Odisha State in association with all the District’s Crime Branch units.
**Armed Force Veterans**

INR 94.94 lakh has been donated to Army Hospital (R&R), New Delhi towards procurement of a State-of-the-art advanced life support ambulance.

INR 2 crore has been donated to the Armed Forces Battle Casualties Welfare Fund.

INR 3.30 crore has been donated to Army Central Welfare Fund towards the upliftment of Palliative Care Centres located at Delhi Cantt and Jalandhar.

**Protection of National Heritage**

INR 1.75 crore has been spent on the distribution of about 5 lakh flags to underprivileged sections as part of the Har Ghar Tiranga campaign.

INR 1.75 crore has been spent on the distribution of about 5 lakh flags to underprivileged sections as part of the Har Ghar Tiranga campaign.

INR 3.19 crore has been donated to the Indian National Trust for Art and Cultural Heritage (INTACH) towards repairs and renovation of heritage buildings at Connaught Place, New Delhi.

**Animal Welfare**

Donation to Pinjrapole Goshala, Sanganer, Jaipur and Shri Ram Dev Goshala Samiti, Nagri for providing preventive medicine for the lumpy virus of animals.

Donation towards the erection of a glass barrier in the White Tiger enclosure and the adoption of the White Tiger at the Zoological Garden, Alipore.

**Disaster Management**

INR 2 crore has been earmarked for donation to Uttarakhand State Disaster Management Authority by providing livelihood and rehabilitation to the people affected by the landslide at Joshimath.

Support to flood victims in the states of Assam, Andhra Pradesh, and Telangana in the form of groceries and other essentials.

**Collaborating with the SBI Foundation**

SBI Foundation, a section VIII company established by the State Bank of India, has undertaken CSR activities in key areas such as healthcare, rural development, education, youth empowerment, sustainability etc. across 28 states and union territories of India. The foundation seeks to make resources available to vulnerable sections of society through strategic partnerships and transparent interventions that promote growth, equality, and positive impact. In pursuit of this mission, SBI Foundation sanctioned INR 228.37 crore in FY23 to implement projects impacting over 2.22 crore lives across the country.

<table>
<thead>
<tr>
<th>Theme</th>
<th>Amount sanctioned (in INR crore)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health</td>
<td>27.61</td>
</tr>
<tr>
<td>Rural Development</td>
<td>41.04</td>
</tr>
<tr>
<td>Education</td>
<td>18.35</td>
</tr>
<tr>
<td>Environment</td>
<td>27.61</td>
</tr>
<tr>
<td>Sports</td>
<td>14.82</td>
</tr>
<tr>
<td>Diversity and Inclusion (D&amp;I)</td>
<td>23.78</td>
</tr>
<tr>
<td>Livelihood &amp; Entrepreneurship</td>
<td>50.00</td>
</tr>
<tr>
<td>Women Empowerment</td>
<td>3.55</td>
</tr>
<tr>
<td>Miscellaneous Projects</td>
<td>1.98</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>228.37</strong></td>
</tr>
</tbody>
</table>

The Bank contributes towards Flagship Programs designed by SBI Foundation to address the critical social and economic challenges faced by underserved communities in India. The programs are implemented in partnership with NGOs, government bodies, and other organizations to ensure effective execution and impact.

**SBI Foundation’s Flagship Programs**

**SBI Gram Seva Program**

- Launched in 2017
- Empowers rural communities by adopting 150 villages across 25 states in four phases
- Covers areas like education, healthcare, livelihood generation, digitalization, and infrastructure development
- A total of six projects were sanctioned during FY23
- ‘SBI Gram Saloksham’, a sub-project focused on rural livelihoods was implemented in a total of 115 villages

**Support to PM TB Mukt Bharat Abhiyaan**

**Skill Development of Rural Communities**

INR 15.9 crore spent in FY23

INR 1.75 lakh beneficiaries

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GRI 203-1, 413-1
SBI Youth for India Fellowship

- A 13-month rural development fellowship for urban youth who want to work with the rural communities.
- 76 fellows were selected for the 2022-23 batch.

INR 4.9 crore spent in FY23

1 lakh + beneficiaries

Jivanam

- Healthcare vertical of the SBI Foundation.
- Set up to make healthcare accessible and affordable for the most vulnerable sections of the society.

INR 29.47 crore spent in FY23

6.6 lakh + beneficiaries

The Bank undertook the following initiatives in FY23 to alleviate the gaps in the macro healthcare scenario of the country through comprehensive micro-level interventions:

- **SBI Sanjeevani**
  - Providing primary healthcare to 350 villages via a Mobile Medical Unit (MMU) and medical professionals offering mobile OPDs, specialized health camps, and Swachh Bharat Abhiyan activities. In FY23, 16 MMMUs were sanctioned in 140 remote rural tribal villages, catering to the healthcare needs of 6,63,921 beneficiaries through 5027 Mobile OPD services.

- **Nirantar Seva**
  - Providing emergency healthcare services to road accident victims on the Mumbai-Ahmedabad Highway.
  - Establishing a Pocet Detection Clinic in a local hospital.

- **TB Mukti Gujarat**
  - Ensuring early detection of TB, thereby containing the spread in localities/communities of select districts of Gujarat through screening and testing camps, referrals from hospitals and identified patients at the nearby hospitals.

- **Project Amrut**
  - Setting up a nuclear medicine diagnostic facility (Positron Emission Tomography - Computed Tomography PET-CT unit) for early detection and better treatment line determination for cancer patients.

- **Suraksha**
  - Providing 1,600 helmets to Mumbai Police Personnel to ensure their safety.

- **Anugrah**
  - Conducting 2,000 cataract surgeries for the marginalised and vulnerable rural communities in Bihar and Jharkhand.

- **Project Eye Care**
  - Improving treatment adherence and success rate of TB patients in Mumbai, Maharashtra by strengthening the early TB case detection system.

- **Project TB Mukti**
  - Setting up a farm for young adults with intellectual and developmental disabilities to learn allied agricultural activities.

- **Project SBI Foundation and Microsoft Employability Initiative for Persons with Disabilities (SAMEIP)**
  - Providing employment conversion and post-placement retention support to 350 PwDs.

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

- Established in 2017.
- Works towards empowering PwDs through skill enhancement.

INR 9.49 crore spent in FY23

47,000+ beneficiaries

**Training and Sensitisation Workshops**

Seventeen training sessions were organized for a total of 352 employees who have disabilities in SBI, RBI, and the Punjab & Sindh Bank. The training was attended by 230 visually impaired employees and 132 employees with speech and hearing impairments.

**Project Manas**

- Providing decentralised mental health services, strengthening community-based mental health programs, and developing a mental health care delivery model in Gadchiroli, Maharashtra.

**Project Foger Smiles**

- Supporting 1,000 cleft surgeries and holistic care, including nutrition, speech therapy, and orthodontic treatment, across 50 districts in Uttar Pradesh, including eight Aspirational Districts.

**Project Sahyog**

- Establishing a Charitable Neuro Rehabilitation Centre for providing support to 200 victims of traumatic brain and spine injuries in Dalah/NCR through 6,000 rehabilitation sessions.

**Dialogue in the Dark**

- Supporting the sensitisation & creation of awareness about the abilities of the disabled - specifically, the visually impaired.

**GROW PwD. Skill Development Training for PwD**

- Supporting 840 youth with disabilities for job placement.

**Eliminating Clubfoot in Uttar Pradesh**

- Eliminating clubfoot and transforming the lives of children born with clubfoot.

**Project Inclusive India 2.0**

- Providing seed grants to 200 PwDs and placing 300 with micro-enterprises.

**Inclusion and Access: The 360-degree approach**

- Sristi Farm Academy

**Comprehensive Lifecycle Approach (LCA)**

- A comprehensive initiative for children and PwDs across all age groups.

**Project SBI Foundation and Microsoft Employability Initiative for Persons with Disabilities (SAMEIP)**

- A comprehensive initiative for children and PwDs across all age groups.

**Enabling children with mental & multiple disabilities to become self-reliant**

**Project SBI Foundation and Microsoft Employment Initiative for Persons with Disabilities (SAMEIP)**

- Facilitating long-term career development of young persons with disabilities and providing multi-dimensional program support with a holistic approach which includes skilling & upskilling of 650 PwDs with 70% employment conversion and post-placement retention support to 350 PwDs.
Women Empowerment | Livelihood and Entrepreneurship Accelerator Program (LEAP) | ACE
---|---|---
Raising the awareness of society members on women's rights, gender equality, and women's roles in governance. | Working in the key thematic areas of micro-entrepreneurship, integrated livestock development, support to social impact incubators, and development & strengthening of community institutions. | Providing holistic support to young and underserved sportspersons, Olympic medal prospects and para-athletes.
INR 53.8 lakh spent | INR 8.14 crore spent | INR 2.52 crore spent
~2,500 beneficiaries | 10.25 lakh beneficiaries | 330+ beneficiaries
Integrated Learning Mission (ILM) | CONSERW - Conservation through Sustainable Engagement, Restoration and Wildlife Protection
Supporting the creation of quality curriculum, capacity building of stakeholders, strengthening systems in government schools and ensuring access to premier higher education | Ensuring environmentally conscious production and consumption, clean energy adoption, restoration of ecosystems and natural resources, and conservation of wildlife.
INR 12.57 crore spent | INR 8.03 crore spent
2.25 crore+ beneficiaries | 6.11 lakh saplings planted

Children's Welfare Fund
With the concept of “Charity begins at home” the Bank had established a Trust in 1983 – SBI Children’s Welfare Fund, an initiative by the staff members. The Trust was created by the voluntary contribution from the Staff of the Bank towards the betterment of the underprivileged and orphan children. The Fund extends grants to institutions engaged in the welfare of underprivileged / downtrodden children like orphans, destitute, challenged and deprived, etc. The projects will be funded for providing shelter, food, medical relief, education including vocational training, vehicle for transportation, computer equipment, and books for library etc.

During the year INR 68.62 lakh was granted to eight organizations across the country to the children of marginalized and downtrodden section of the society.

A school Van is donated to PORDAC NGO for school for mentally challenged children

SBI Foundation’s Other Programs

Nation Building
Finance for All

Nation Building through Social and Economic Development
The State Bank of India is more than just a financial institution and serves as a reflection of the Indian economy as a whole. Being the biggest bank in India with a worldwide presence, the Bank has contributed to all facets of growth and development, in line with the national priorities. Its services have been instrumental in the enhancement of productivity of farmers, providing support to young entrepreneurs in starting their own businesses, empowering small and medium enterprises, advancing infrastructure development, facilitating students in pursuing education, and assisting middle-class citizens towards achieving a comfortable lifestyle.

Overall, the Bank’s contribution to nation building extends beyond its financial services to its role as a responsible corporate citizen committed to the betterment of society and alleviation of poverty. As a testimony to this commitment, the Bank frames its success story through a lens of national goals and targets.
Infrastructure is a critical component of a country’s development and can serve as a foundation for sustainable economic and social progress. The Bank has been a key player in India’s major infrastructure development efforts over the past few decades. Being one of the biggest lenders for infrastructure financing in the country, the Bank has played a crucial part in enhancing India’s transportation networks, power generation, telecommunications, and other areas. This is reflected in the growth of the nation’s roads, railways, airports, ports, renewable energy, and telecommunication density.

To support deal structuring for high-value proposals across lending, bonds, international banking, and structured/mezzanine finance, the Bank has a dedicated Project Finance and Structuring Strategic Business Unit (PF&S SBU) with an experienced team to deal with the appraisal, structuring, and syndication of funds for large projects in infrastructure such as power, roads, ports, railways, airports, etc. and non-infrastructure projects in industries such as Refinery Metals, Fertilizers, Cement, Oil & Gas, and Glass, amongst others. It contributes to improvement of infrastructure financing policies and regulations by offering insights from a lender’s point of view to several ministries of the Government of India (GoI) and the RBI. India’s capital investment outlay has been increased by 33% to INR 10 lakh crore for the third year in a row, with a focus on infrastructure and productive capacity to boost growth and employment. With a renewed focus on infrastructure, clean energy and sustainable growth as demonstrated through the launch of several schemes by the Union Government such as Gati Shakti Scheme, Green Hydrogen Mission, UDAN, amongst others, India is well poised to unlock its productive capacity and achieve sustained growth in the years to come.

Based on sustained liaisoning with Government Ministries, authorities, and specialized marketing endeavors, the Bank is well poised to garner more business opportunities and maintain a leadership position in the project lending space.

The Bank is financing start-ups covering areas aligned with RBI’s Priority Sector Lending (PSL) guidelines. This helps GoI’s Start-up Action Plan (SAP) by supporting employment generation and encouraging new entrepreneurs, while also providing funding to MSMEs, agriculture, and related activities. Specialized start-up branches are being opened to serve the unique banking and non-banking needs of the start-up ecosystem. The first branch has been launched in Koramangala (Bengaluru) with additional branches proposed for Mumbai, Maharashtra, Chennai, New Delhi, and Hyderabad.
About the Report

About the Bank: Legacy to future

Leadership Messages

Strategy: Future-proofing our growth

Governance: Steering sustainable growth

Value Creation: Engaging people and partnerships

Manufacturing Capital: Engineering Inclusion

Financial Capital: Sustainable foundations for future

Intellectual Capital: Empowering through Innovation

Natural Capital: Engineering green growth

Human Capital: Empowering people for success

Social Capital: Steering social partnerships

About the Report

2001 RMs (SME)
833 SME-intensive branches*

Supply Chain Finance
New line-up sanctioned
INR 6,395 crore | 16 e-DFS
INR 2,352 crore | 37 e-VFS

SCF CPCs
Model of formation of Supply Chain Finance Centralized Processing Centres (SCF CPCs) across 16 Circles in India

Digital Offerings
Pre-Approved Business Loans (PABL)
3,605 crore of PABLs (YoY) +

Export Credit to MSME
INR 11,872 crore
18.77% ↑

Contactless Lending Platform (CLP)
6,342 leads sourced
INR 2,942.24 crore of leads sourced

High Value Centralized Processing Centres (CPCs) at 10 Circles
323 proposals sanctioned*
INR 14,912 crore sanctioned*

Support to SMEs

The Bank has synchronized its business objectives with the nation’s priorities and is particularly dedicated to a variety of activities aimed at promoting financial inclusion. The Bank believes that financial inclusion is critical in nation-building as it helps make financial services accessible to all segments of the society, particularly the marginalized and low-income groups. The Bank’s initiatives and its contribution to government schemes is a significant step towards achieving financial inclusion, which can help lead to economic activity and overall development of the country as a whole.

The Bank has made significant progress in reaching out to the underserved sections through a vast network of Business Correspondents (BCs) and Customer Service Points (CSPs). The Bank also offers low-cost microinsurance products such as Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY), as well as pension schemes like Atal Pension Yojana (APY), to provide social security to the unorganized sector.

Financial Inclusion and Contribution to Government Schemes

Stand-up India initiative of GoI

The Bank has harmonized with GoI’s scheme to create an environment that supports entrepreneurship for underrepresented groups such as women, Scheduled Castes and Scheduled Tribes (SCs and STs).

PM Svanidhi Scheme

INR 581 crore disbursed through 3.34 lakh loans to street vendors

Support for MSMEs

- Complete range of products and services offered to MSMEs to meet their domestic and export sales requirements
- The Bank’s three pillars of SME growth: Customer Convenience | Risk Mitigation | Technology-based Digital Offerings and Process Improvements

19 lakh* +

INR 3,59,270 crore*

17.59% (YoY) +

INR 2,942.24 crore

SME Advances (INR crore)

SME Customers

SME Portfolio

12.94% share in total advances at the end of FY23

INR 3,59,270 crore

Support for MSMEs

- To streamline and enhance loans for MSME advances
- For disbursement of loans up to INR 50,000.

Bank’s e-Mudra App

- Features of the e-Mudra App:
  - To help MSMEs access financial services
  - To provide digital access to MSMEs

Note: *Indicates numbers that are cumulative in nature (up to FY23)

Note: *Indicates numbers that are cumulative in nature (up to FY23)
About the Bank:

**Legacy to future**

**Financial Capital:** Sustainable foundation for future growth

**Intellectual Capital:** Empowering through innovation

**Manufacturing Capital:** Empowering Inclusion

**Leadership Messages**

Governance: Steering sustainable growth

**Natural Capital:** Empowering green growth

**Strategy:** Future-proofing our growth

**Human Capital:** Empowering people for success

**Value Creation:** Empowering people and partnerships

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**Rural development**

Rural upliftment and empowerment are crucial for the country’s progress and development. The Bank plays a significant role in promoting skill development and economic growth in rural areas by supporting RSETIs, lending agriculture and aligned activities, promoting sustainable farming practices, among others. The Bank considers these initiatives as critical towards financial inclusion, economic growth and overall development of the nation, and 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.

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**Financial Literacy**

Financial literacy is a key component of building a strong, prosperous, and sustainable nation. It can help individuals achieve financial independence, reduce economic inequality, and create a more resilient economy. The Bank recognizes the importance of financial literacy in promoting economic growth and empowering individuals and is committed to playing its part in building a more financially literate and prosperous nation.

- **341 Centre for Financial Literacy (CFLs)**
- **2 lakh* camps**
- **~12.5 lakh participants**
- **441 Block-level Centre for Financial Literacy (CFLs)**

Note: *Indicates numbers that are cumulative in nature (up to FY23)

---

**Rural Self-Employment Training Institutes (RSETIs)**

- **152 RSETIs**
- **26 States**
- **3 Union Territories**
- **53 Aspirational Districts**
- **99,438 Candidates**

**Sponsored by the Bank**

All RSETIs secured an outstanding grading (AA) in the FY22 Annual Grading Exercise by MoRD, with 101 scoring 200/200.

**INR 30.11 crore**

allocated to infrastructure at

**152 institutes**

**Impact of SBI’s RSETIs**

<table>
<thead>
<tr>
<th>FY23</th>
<th>Cumulative till FY23</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of training programmes conducted</td>
<td>3,634</td>
</tr>
<tr>
<td>No. of candidates trained</td>
<td>99,438</td>
</tr>
<tr>
<td>No. of candidates settled</td>
<td>86,074</td>
</tr>
</tbody>
</table>

---

**Supporting Sustainable Farming Practices**

- To strengthen Agri-startups and Agripreneurship, SBI signed an MoU with Association of Innovation Development of Entrepreneurship in Agriculture (a-IDEA)

---

**Strengthening Agri-startups and Agripreneurship**

The Bank disburse loans under Aatmanirbhar Bharat schemes viz. Agri Infrastructure Fund (AIF), Animal Husbandry Infrastructure Development Fund (AHIDF) and PM Formalization of Micro Food Processing Enterprises (PM FME).

---

**Total Agri Advances (in crore)**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>FY23</th>
<th>FY22</th>
<th>FY21</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Agri Advances (in crore)</td>
<td>2,57,925</td>
<td>2,28,229</td>
<td>2,14,151</td>
</tr>
<tr>
<td>YoY Growth (in crore)</td>
<td>30,395</td>
<td>14,078</td>
<td>8,084</td>
</tr>
<tr>
<td>% YoY Growth</td>
<td>13.00</td>
<td>6.57</td>
<td>3.92</td>
</tr>
</tbody>
</table>
Retail Loans

As the needs of the economy continue to evolve, the availability of affordable financing can play a crucial role in its growth and development. The Bank recognizes the growing need for loans and ensures they are available to those who need them. The Bank provides necessary capital to spur economic growth in the country through financing Auto Loans, Home Loans, Education Loans, and Personal Loans. Access to these loans will help contribute to nation’s progress, as they empower individuals to build their lives and contribute to the nation’s economy.

<table>
<thead>
<tr>
<th>Largest Home Loan provider in India</th>
<th>Leading market player in Auto Loans</th>
</tr>
</thead>
<tbody>
<tr>
<td>① Enhancing home loan portfolio, service quality and TAT through maximum Builder Tie Up (BTU) and digital platforms like YONO and Retail Asset Acquisition System (RAAS).</td>
<td>① Increased manpower for car loan distribution and tie-ups with major car OEMs for instant in-principle sanction.</td>
</tr>
<tr>
<td>② NPA restricted to 0.5% through proactive monitoring and follow up, soft reach out calls to customers.</td>
<td>② “Green Car Loans” for Electric Vehicles at a concessional interest rate, with extended loan tenure.</td>
</tr>
<tr>
<td>③ Increase in customer convenience through roll-out of Document Management Solution (DMS) to digitize and centralize the maintenance of home loan documents.</td>
<td>③ Developed “SBI-Easy ride,” an a2e digital product for two-wheeler financing, eliminating the need to visit a branch.</td>
</tr>
<tr>
<td>④ Financing cost of rooftop Solar Photovoltaic System apart of the project towards sustainable development.</td>
<td></td>
</tr>
<tr>
<td>⑤ Awarded Most Performing PLI under CLSS* from Government of India, Ministry of Housing &amp; Urban Affairs under PMAY-U Awards-2021.</td>
<td></td>
</tr>
</tbody>
</table>

INR 6,40,680 crore Worth of portfolio 14.07% Y-O-Y growth

INR 97,523 crore Worth of portfolio 23.22% Y-O-Y growth

Leading marker player in Personal Loans

<table>
<thead>
<tr>
<th>Largest Education Loan provider in India</th>
</tr>
</thead>
<tbody>
<tr>
<td>① Modifications made to Personal Loan products to make them more customer-centric, such as offering time-bound concessions in interest rates and waiving prepayment / foreclosure charges.</td>
</tr>
<tr>
<td>② Implemented Digital Document Execution in Xpress Credit loans, extended this facility in 22 states, with 1,41,334 loan documents executed as of 31st March 2023.</td>
</tr>
<tr>
<td>③ POS EMi Loan and Online EMi Loan through tie-ups with Pine Labs, Bill Desk, and PayU - available to 118 crore pre-approved customers, in FY23.</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>

INR 11,79,000 crore Worth of portfolio 17.64% Y-O-Y growth

INR 32,133 crore Worth of portfolio 21.9% Y-O-Y growth
The assurance procedures selected depend on our understanding of the environmental and social indicators and other engagement circumstances, and our consideration of the areas where material misstatements are likely to arise.

In obtaining an understanding of the environmental and social indicators and other engagement circumstances, we have considered the processes used to prepare the select non-financial sustainability disclosures in the Report in order to design assurance procedures that are appropriate in the circumstances, but not for the purpose of expressing a conclusion as to the effectiveness of the Company’s processes or internal controls over the preparation and presentation of the Report.

Our engagement, in regard of the select non-financial sustainability disclosures, also included assessing the representations of the Company in preparing the Report in the circumstances of the engagement, evaluating the appropriateness of the methods, policies and procedures and models used in the preparation of the Report, and the representations of estimates made by the Company in the context of the select non-financial sustainability disclosures.

The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained in a reasonable assurance engagement being performed.

As part of this engagement, we have performed the procedures by way of audit, review or verification of the financial disclosures or of the underlying records or other sources from which the financial statements and information was extracted.

Assurance Procedures

Our assurance process involves performing procedures to obtain evidence about the reliability of the select disclosures, the nature, timing and extent of procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the select non-financial sustainability disclosures whether due to fraud or error, in making those risk assessments, we have considered internal controls relevant to the preparation of the Report and design assurance approach that is appropriate in the circumstances.

These procedures have been divided in two phases:

Phase 1
- Interactions with relevant officials to understand their sustainability vision.
- Interaction with the company’s sustainability team to understand the translation of the Board of Directors’ vision into action.
- An assessment of the Company’s existing systems used for data collection and reporting relevant for fair presentations of the Company’s sustainability disclosures.

Phase 2
- Testing on a sample basis, of data supporting the data.
- Evaluating the appropriate use of the quantification methods used to arrive at the select non-financial sustainability disclosures presented in the Report.
- Understanding and evaluating the Company’s internal controls, processes and methodologies used by the Company for data analysis.
- Assessment of the consistency between the data for the select non-financial sustainability performance indicators and the related written comments in the narrative of the Report.
- Interactions with relevant officials for data collection, collation and reporting.

Scope, Boundary, Characteristics and Limitations

The scope of assurance covers the select non-financial sustainability data related to the disclosures based on the reference reporting criteria, as mentioned in the following table:

<table>
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<tr>
<th>Reference reporting criteria – The GRI Standards 2023</th>
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<tbody>
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<td>Environmental</td>
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<tr>
<td>GRI 413: Local Communities 2016 – 413-1</td>
</tr>
<tr>
<td>GRI 418: Customer Privacy 2016 – 418-1</td>
</tr>
</tbody>
</table>

*Includes only business travel and paper waste generated in operations only

The boundary of the assurance covers operations of State Bank of India across India covering only offices and 22,405 branches.

The review of sustainability performance data was limited to the above locations only.

Limitations

The assurance scope excludes following:

- Information related to Company’s financial performance.
- Performance of any management function or making any decision relating to the services provided by us in the terms of this Report.
- The Company’s responsibility for management decisions, including assessing responsibility for the results of our services.
- Data and information outside the defined Reporting Period.
- Data outside the operations mentioned in the assurance boundary above unless and otherwise specifically mentioned in this statement.
- The Company’s statements that describe expression of opinion, claims, belief, aspiration, expectation, aim to future intention provided by the Company and assertions related to Intellectual Property Rights and other competitive issues.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned specifically.
- Aspects of the Report other than those mentioned under the scope and boundary above.
- Review of legal compliances.

Our scope and associated responsibility exclude for the avoidance of doubt, any form of review of the commercial merits, technical feasibility, accuracy, compliance with applicable legislation for the project, and accordingly we express no opinion thereon. We have also not verified the likelihood, timing and effect of possible future oriented information and commercial risks associated with the Report, nor commented upon the possibility of any financial projections being achieved. We have relied on the data furnished by the Company and have not independently verified the information or efficacy and reliability of the Company’s information technology systems, technology tools or platforms or data management systems.

Conclusion

Our conclusion has been formed on the basis of, and is subject to, the matters outlined in this report. We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Based on our limited review and procedures performed, nothing has come to our attention that causes
About the Bank

Legacy to Future

Financial Capital: Sustainable foundation for future growth

Intellectual Capital: Empowering through innovation

Manufacturing Capital: Empowering inclusion

Leadership Messages

Governance: Steering sustainable growth

Natural Capital: Empowering green growth

Human Capital: Empowering people for success

Value Creation: Empowering people and partnerships

Social Capital: Steering social partnerships

Sustainability Report 2022-23

For the Content Index - Essentials Service, GRI Services reviewed that the GRI content index is clearly presented, in a manner consistent with the Standards, and that the references for disclosures 2-1 to 2-5, 3-1 and 3-2 are aligned with the appropriate sections in the body of the report. The service was performed on the English version of the report.

State Bank of India has reported in accordance with the GRI Standards for the period 1st April 2022 – 31st March 2023

GRI 1 used: GRI 1: Foundation 2021

Applicable GRI Sector Standard: none

GRI Content Index

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### Corporate Governance and Ethics

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### Brand Image & Management

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### Sustainable Business Strategy

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### Data Security & Customer Privacy

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<td>418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data</td>
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### Value Chain Management

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<tbody>
<tr>
<td>GRI 3: Material Topics 2021</td>
<td>3-3 Management of material topics</td>
<td>89-91</td>
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<td>GRI 408: Child Labor 2016</td>
<td>408-1 Operations and suppliers at significant risk of incidents for child labor</td>
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<td>GRI 409: Forced or Compulsory Labor 2016</td>
<td>409-1 Operations and suppliers at significant risk of forced or compulsory labor</td>
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### Training, Leadership Development & Succession Planning

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<td>GRI 3: Material Topics 2021</td>
<td>3-3 Management of material topics</td>
<td>77-82</td>
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<td>GRI 404: Training and Education 2016</td>
<td>404-1 Average hours of training per year per employee</td>
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<td>GRI 404: Training and Education 2016</td>
<td>404-2 Programs for upgrading employee skills and transition assistance programs</td>
<td>80</td>
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<td>GRI 404: Training and Education 2016</td>
<td>404-3 Percentage of employees receiving regular performance and career development reviews</td>
<td>72</td>
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### BRSR Content Index

#### Section A: General Disclosures

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<th>S.No.</th>
<th>Particulars</th>
<th>Reply</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.</td>
<td>Corporate Identity Number (CIN) of the Listed Entity</td>
<td>Not Applicable</td>
</tr>
<tr>
<td>2.</td>
<td>Name of the Listed Entity</td>
<td>State Bank of India</td>
</tr>
<tr>
<td>3.</td>
<td>Year of incorporation</td>
<td>1955</td>
</tr>
<tr>
<td>4.</td>
<td>Registered office address</td>
<td>State Bank of India, State Bank Bhavan, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai - 400 021, India</td>
</tr>
<tr>
<td>5.</td>
<td>Corporate address</td>
<td>State Bank of India, State Bank Bhavan, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai - 400 021, India</td>
</tr>
<tr>
<td>6.</td>
<td>E-mail</td>
<td><a href="mailto:gm.snb@sbi.co.in">gm.snb@sbi.co.in</a></td>
</tr>
<tr>
<td>7.</td>
<td>Telephone</td>
<td>022-22740840</td>
</tr>
<tr>
<td>9.</td>
<td>Financial year for which reporting is being done</td>
<td>FY 2022-23</td>
</tr>
<tr>
<td>10.</td>
<td>Name of the Stock Exchange(s) where shares are listed</td>
<td>BSE Limited, Mumbai and National Stock Exchange of India Limited, Mumbai.</td>
</tr>
<tr>
<td>11.</td>
<td>Paid-up Capital</td>
<td>INR 892.46 Crores as on 31st March 2023</td>
</tr>
<tr>
<td>12.</td>
<td>Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report</td>
<td>Shri Rajeev Kumar Singhal, Dy. General Manager(CSR &amp; Sustainability) Phone Number: +91-22-22740977 Email id: <a href="mailto:dgm.csr@sbi.co.in">dgm.csr@sbi.co.in</a></td>
</tr>
<tr>
<td>13.</td>
<td>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).</td>
<td>Standalone Basis</td>
</tr>
</tbody>
</table>

#### II. General details of the entity

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<tr>
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<td>Products/services sold by the entity</td>
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<td>II. 16.</td>
<td>Operations: Number of location of plants/operations/offices of the entity</td>
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<tr>
<td>II. 17. a.</td>
<td>Operations: Markets served by the entity: Number of locations</td>
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<td>II. 17. c.</td>
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<td>Participation/inclusion/representation of women (including differently abled)</td>
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<td>IV. 20.</td>
<td>Turnover rate for permanent employees and workers</td>
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<td>VI.</td>
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<td>Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes</td>
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<td>VI. 22 (ii)</td>
<td>Turnover (in Rs.) Annual Report FY23</td>
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<td>VI. 22 (iii)</td>
<td>Net worth (in Rs.) Annual Report FY23</td>
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<td>Transparency and Disclosure Compliances: Grievance redressal mechanism for stakeholders (provide web-link for grievance redressal policy)</td>
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<td>VII. 24.</td>
<td>Transparency and Disclosure Compliances: Overview of the entity’s material responsible business conduct and sustainability issues</td>
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Section B: Management and process disclosures

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<tr>
<td><strong>Policy and management processes</strong></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs? (Yes/No)</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>
<td>Y</td>
</tr>
<tr>
<td>b. Has the policy been approved by the Board? (Yes/No)</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>
<td>Y</td>
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<tr>
<td>c. Web Link of the Policies, if available</td>
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<td></td>
<td></td>
</tr>
<tr>
<td>1. a. Whether your entity’s policy/policies cover each principle and its core elements of the NGRBCs? (Yes/No)</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>
<td>Y</td>
</tr>
<tr>
<td>2. Whether the entity has translated the policy into technical resources available for the task (Yes/No)</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>
<td>Y</td>
</tr>
<tr>
<td>3. Code of Ethics (abridged):</td>
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<tr>
<td>5. Equal Employment opportunity for PWDs:</td>
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<td></td>
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<tr>
<td>6. Anti-Bribery &amp; Anti-Corruption Policy (abridged):</td>
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<tr>
<td>7. Statement by director responsible for the Compliance with statutory requirements of relevance to the policies and, rectification of any non-compliances</td>
<td></td>
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<tr>
<td>8. Performance against above procedures. (Yes / No)</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>
<td>Y</td>
</tr>
<tr>
<td>9. Has the entity carried out independent assessment/ evaluation of the working of its Risk Management Policy? (Yes/No)</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>
<td>Y</td>
</tr>
<tr>
<td>11. Operational Risk Management Policy</td>
<td></td>
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<td></td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>12. Microfinance Loan Policy</td>
<td></td>
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<tr>
<td>13. Policy on Doorstep Banking for Retail Customers</td>
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### Disclosure Questions

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</tr>
</thead>
<tbody>
<tr>
<td>2. Whether the entity has translated the policy into procedures. (Yes / No)</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>
<td>Y</td>
</tr>
<tr>
<td>3. Do the enlisted policies extend to your value chain partners? (Yes/No)</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>
<td>Y</td>
</tr>
<tr>
<td>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.</td>
<td>-</td>
<td>-</td>
<td>ISO</td>
<td>-</td>
<td>-</td>
<td>ISO</td>
<td>-</td>
<td>-</td>
<td>ISO</td>
</tr>
<tr>
<td>5. Specific commitments, goals and targets set by the entity with defined timelines, if any.</td>
<td>N</td>
<td>N</td>
<td>N</td>
<td>N</td>
<td>Y</td>
<td>Y</td>
<td>N</td>
<td>N</td>
<td>N</td>
</tr>
<tr>
<td>6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.</td>
<td>N</td>
<td>N</td>
<td>N</td>
<td>N</td>
<td>Y</td>
<td>Y</td>
<td>N</td>
<td>N</td>
<td>N</td>
</tr>
<tr>
<td>7. Statement by director responsible for the business responsibility report, Highlighting ESG related challenges, targets and achievements (listed entity has flexibility regarding the placement of this disclosure).</td>
<td>12-14</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
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</tr>
<tr>
<td>8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (es).</td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>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.</td>
<td>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.</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>10. Details of Review of NGRBCs by the Company</td>
<td></td>
<td></td>
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<td></td>
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</tr>
</tbody>
</table>

### Subject for Review

| 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) | P1 | P2 | P3 | P4 | P5 | P6 | P7 | P8 | P9 |
|--------------------|-------------------------------------------------|-------------------------------------------------|----|----|----|----|----|----|----|----|
| Performance against above policies and follow up action | Committee of the board | A | A | A | A | A | A | A | A | A |
| Compliance with statutory requirements of relevance to the policies and, rectification of any non-compliances | Committee of the board | A | A | A | A | A | A | A | A | A |
| Has the entity carried out independent assessment/ evaluation of the working of its Risk Management Policy? (Yes/No). If yes, provide name of the agency | N | N | N | N | N | N | N | N | N |

If answer to questions above is “No” i.e., not all Principles are covered by a policy, reasons to be stated

### Questions

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<th>P8</th>
<th>P9</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. The entity does not consider the Principles material to its business (Yes/No)</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>2. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>3. The entity does not have the financial/ economical and technical resources available for the task (Yes/No)</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>4. It is planned to be done in the next financial year (Yes/No)</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>5. Any other reason (please specify)</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
</tbody>
</table>
Section C: Principle Wise performance disclosure

Principle 1: Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent, and Accountable.

**Essential Indicators**

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year
2. Details of fines/penalties/punishment/award/compounding fees/settlement amount
3. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption
4. Does the entity have an anti-corruption or anti-bribery policy? (Yes/No)
5. Provide the number of employees/ workers having suffered high consequence work-related injury/ill health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment
6. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?
7. Leadership Indicators - Process for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board
8. Leadership Indicators - Provide the number of employees/ workers having suffered high consequence work-related injury/ill health/fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment
9. Leadership Indicators - Number of Complaints on the following made by employees and workers on health & safety measures and on skill upgradation
10. Leadership Indicators - Number of Complaints on the following made by employees and workers on health & safety measures and on skill upgradation

Principle 2: Business should provide goods and services in a manner that is sustainable and safe

**Essential Indicators**

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year
2. Details of fines/penalties/punishment/award/compounding fees/settlement amount

Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

**Essential Indicators**

1. Details of measures for well-being of employees
2. Retirement benefits, for current FY and previous Financial Year
3. Accessibility of workplaces: office/premises entry friendly to differently abled employees and workers
4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016?
5. Return to work and Retention rates of permanent employees/workers that took parental leave

Principle 4: Business should respect the interests of and be responsive to all its stakeholders

**Essential Indicators**

1. Process for identification of key stakeholders
2. Leadership Indicators - Leadership messages - Governance: Steering Strategy: Future-proofing Value Creation: Empowering people and partnerships

Principle 5: Businesses should respect and promote human rights

**Essential Indicators**


**Leadership Indicators**

1. (A) Life insurance or any compensatory package in the event of death of employees provided by the entity
2. Measures provided by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners
1. Details of total energy consumption and energy intensity
   Essential Indicators

2. PAT scheme of the Government of India

3. Details of disclosures related to water

4. Details of Scope 1 and Scope 2 greenhouse gas (GHG) emissions and GHG intensity

5. Entity have any project related to reducing Green House Gas emission? If Yes, then provide details

6. Details of Scope 1 and Scope 2 greenhouse gas (GHG) emissions and GHG intensity

7. Details of the total energy consumed from renewable and non-renewable sources

8. Details of Scope 1 and Scope 2 greenhouse gas (GHG) emissions and GHG intensity

9. Disaster management and business continuity plan. (Provide web-link)

10. Specific initiatives or used innovative technology or solutions to improve resource efficiency or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives. (Web link, if any may be provided)

11. Details of Environmental Impact Assessments (EIA)

12. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Leadership Indicators

1. Break-up of the total energy consumed from renewable and non-renewable sources

2. Details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

3. Details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services

Leadership Indicators

1. Channels/platforms where information on goods and services of the business can be accessed (provide web-link, if available)

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

3. Specific initiatives or used innovative technology or solutions to improve resource efficiency or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives. (Web link, if any may be provided)

4. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

5. a. Provide the following information relating to data breaches: Number of instances of data breaches along with impact

5. b. Provide the following information relating to data breaches: Percent-age of data breaches involving personally identifiable information of customer

Principle 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a responsible manner

Essential Indicators

1. a. Number of affiliations with trade and industry chambers/ associations

1. b. List the top 10 trade and industry chambers/ associations (determined based on the total members of such body) the entity is a member of / affiliated to.

Leadership Indicators

1. CSR projects undertaken in aspirational districts

2. Essentials of beneficiaries of CSR Projects

3. Describe the mechanisms to receive grievances of the local community

4. Number of affiliations with trade and industry chambers/ associations

5. CSR projects undertaken in aspirational districts

6. Essentials of beneficiaries of CSR Projects
## TCFD Index

### Disclosure | Page No.
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**Governance**
a. Describe the organization’s governance around climate-related risks and opportunities. | 21-23, 57
b. Describe management’s role in assessing and managing climate-related risks and opportunities. | 27

### Strategy

- **Disclose the actual and potential impacts of climate-related risks and opportunities on the organization’s business, 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. | 56-57
  b. Describe the impact of climate-related risks and opportunities on the organization’s businesses, strategy, and financial planning. | 56-57

### Risk Management

- **Disclose how the organization identifies, assesses, and manages climate-related risks.**
  a. Describe the organization’s processes for identifying and assessing climate-related risks. | 27, 56-57
  b. Describe the organization’s processes for managing climate-related risks. | 27, 56-57
  c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization’s overall risk management. | 27, 56-57

### Metrics and Targets

- **Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.**
  a. Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks. | 61
  b. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets. | 61

## SASB Index

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--- | --- | ---
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FN-CB-230a.1. | (1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected | 53, 88
FN-CB-230a.2. | Description of approach to identifying and addressing data security risks | 51-52

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FN-CB-240a.1. | (1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development | 103-104
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Glossary of Abbreviations

ACB  Audit Committee of the Board
ADGC  Apex-Level Data Governance Council
ADWM  Automated Deposit and Withdrawal Machine
AKAM  Azadi ka Amrit Mahotsav
AML-CFT  Anti-Money Laundering and Combating Financing of Terrorism
API  Application Programming Interface
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
BEE  Bureau of Energy Efficiency
BFSI  Banking, Financial Services and Industry
BoD  Board of Directors
Bps  Basis Points
BR  Business Responsibility
BRICS  Brazil, Russia, India, China and South Africa
BSB  Business Responsibility and Sustainability Report
CA  Current Account
CCBG  Compressed Biogas
CCSC  Corporate Centre Sustainability Committee
CDM  Cash Deposit Machines
CFL  Centers for Financial Literacy
CGM  Chief General Manager
CI  Confederation of Indian Industries
CIO  Chief Information Officer
CISO  Chief Information Security Officer
CKY  Chief Knowledge Officer
CL  Centre of Excellence
COMPRMC  Compliance Risk Management Committees
CRCMC  Credit Risk Management Committees
CRO  Chief Risk Officer
CSR  Customer Service Committee of the Board
CSG  Centralized Swift Interface Gateway
CSO  Customer Service Officer
CSP  Customer Service Point
CSR  Corporate Social Responsibility
CVCC  Central Vigilance Commission
CVO  Chief Vigilance Officer
DAP  Differently Abled Persons
DBUS  Digital Banking Units
DG  Diesel Generator
DGC  Data Governance Council
DMD  Deputy Managing Director
EASE  Enhanced Access and Service Excellence
ECCB  Executive Committee of the Central Board
EGRM  Enterprise and Group Risk Management Committees
EIA  Environmental Impact Assessment
EIS  Enterprise Integration Services
EMI  Equated Monthly Instalment
ERP  Enterprise Resource Planning
ESG  Environmental, Social and Governance
ESI  Employee's State Insurance
ET  Economic Times
e-Waste  Electronic Waste
EWS  Economically weaker Sections
FI  Financial Inclusion
FI&GS  Financial Inclusion and Government Schemes
FICCI  Federation of Indian Chambers of Commerce and Industry
ICAP  Internal Capital Adequacy Assessment Process
ICAI  Institute of Chartered Accountants of India
ICPD  Individual Developmental Plan
ICRD  International Day of Persons with Disabilities
IEB  Indonesian Ethical Business
IIB  Indian Institute of Banking and Finance
IIRC  International Integrated Reporting Council
ILM  Integrated Learning Management
IICs  Indicators of Compliance
IPM  Intelligent Power Management
IR  Integrated Reporting
IS  Information System
ISO  Information Security Department
ISO  Information Security Operation
IT  Information Technology
ITAMS  Internet-based Training Management System
JAWS  Job Access With Speech
JV  Joint Venture
KCC  Kiwanis Credit Card
KTV  Kriyagantran For Wielderaufbau
kg  Kilogram
kI  Kilolitre
KMP  Key Managerial Personnel
KJC  Know Your Customer
L&D  Learning and Development
MV  Video Life Certificate
LEAP  Livelihood Entrepreneurship Accelerator Program
LHO  Local Head Office
LITMAS  Litigation Management System
MD  Managing Director
MIS  Management Information System
MMU  Mobile Medical Unit
MOOC  Massive Online Open Courses
MRMC  Market Risk Management Committees
MRRD  Market Risk Management Department
MSME  Micro, Small and Medium Enterprises
MT  Megatonne
MV  Megawatt
MWH  Megawatt Hour
NEIL  National E-Governance Services Limited
NGO  Non-Governmental Organisation
NGRBC  National Guidelines on Responsible Business Conduct
NIST  National Institute of Standards and Technology
NPA  Non-Performing Asset
NPS  National Pension Scheme
NRC  Nomination and Remuneration Committee
NRSI  Non-Resident Indian
NSE  National Stock Exchange of India
OCEN  Open Credit Enabling Network
ORMC  Operational Risk Management Committees
QT  Optical Transport Network
QTP  One-time Password
QAT  Perform, Achieve, Trade
PCI-DSS  Payment Card Industry Data Security Standard
PCI-PIN  Payment Card Industry PIN Security Requirements
PET  Polyethylene Terephthalate
PFI  Provident Fund
PHDCCI  Progress Harmony and Development Chamber of Commerce and Industry
PIN  Personal Identification Number
PM  Prime Minister
PMKIDY  Pradhan Mantri Jan-Dhan Yojana
PMJJBY  Pradhan Mantri Jeevan Jyoti Bima Yojana
PMKSBY  Pradhan Mantri Suraksha Bima Yojana
POSB  Point of Sale
POSH  Prevention of Sexual Harassment
PPE  Personal Protective Equipment
PRM  Proactive Risk Management
PSB  Public Sector Bank
PSU  Public Sector Undertaking
PV  Photovoltaic
PWP  Persons with Disabilities
R & C SARG  Risk, Compliance and Stresses Assets Resolution Group
RAROC  Risk-Adjusted Return on Capital
RARR  Risk Assessment and Risk Reporting
RBC  Role-Based Certification
RBI  Reserve Bank of India
RE  Renewable Energy
RFIA  Risk-Focused Internal Audit
RIMC  Risk Management Committee of the Board
RRV  Rights of Persons with Disabilities
RRB  Regional Rural Bank
RSETI  Rural Self Employment Training Institutes
SAMEER  SBI Innovation and Microsoft Employability Initiative for Persons with Disabilities
SASB  Sustainability Accounting Standards Board
SATAT  Sustainable Alternative Towards Affordable Transportation
SBIB  SBI Regional Institutes of Learning and Development
SBIPG  SBI Payment Gateway
SBSC  State Bank Security Operations Centre
SC  Scheduled Castes
SCBMF  Special Committee of the Board for Monitoring of Large Value Fraud
SDG  Sustainable Development Goals
SEBI  Securities Exchange Board of India
SHG  Self-Help Group
SME  Small and medium-size Enterprise
SOC  Security Operations Centre
SRC  Stakeholder Relationship Committee
ST  Single Sign On
STEAM  Science Technology Engineering Analytics Medicine
TRUST  Three-Way Reconciliation Utility for SWIFT Transactions
TTF  Transition to Retirement
UAED  Unauthorized Electronic Debit Transaction
UIDAI  Unique Identification Authority of India
UN  United Nations
UNGNCI  United Nations Global Compact Network
USD  United States Dollar
UT  Union Territory
VAN  Virtual Account Number
WWF  World Wide Fund for Nature
YFI  Youth for India
YONO  You Only Need One
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Mr. R. K. Singhal
+91 22-22740977

This Report is printed on environment-friendly paper

GRI 2-3
# SBI SUSTAINABILITY REPORT FY 2022-23

## Material Changes in the Assured version

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<tr>
<td>1.</td>
<td>5</td>
<td>Change in Sustainability highlight figure for ‘Natural Capital’</td>
<td>28,821 MtCO₂e GHG emission reduced</td>
<td>28,633.02 MtCO₂e GHG emission avoided with newer interventions</td>
</tr>
<tr>
<td>2.</td>
<td>7</td>
<td>Addition of statement</td>
<td></td>
<td>The GRI Content Index, which specifies the GRI Standards and disclosures made under them in the Report, has been provided in this report. The content of this report has been reviewed and approved by the Board of Directors.</td>
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<td>3.</td>
<td>9</td>
<td>Change in infographic</td>
<td>SBI's business activities and services accounting for 90% of turnover “infographic”</td>
<td>SBI's business activities and services accounting for 90% of turnover “table”</td>
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<td>4.</td>
<td>33</td>
<td>Change in figure</td>
<td>Paper saving through YONO: 555.45 MT</td>
<td>Paper saving through YONO: 444.68 MT</td>
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<tr>
<td>5.</td>
<td>57.</td>
<td>Addition of sentence in Our Environmental Footprint</td>
<td>“The reporting boundary on energy consumption and emission calculations is restricted to operations in India across offices and 22,405 branches.”</td>
<td>Bank’s goal of becoming carbon neutral by the year 2030</td>
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<td>Words inserted in para 1 of Energy</td>
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<td>6.</td>
<td>58</td>
<td>Change in figure</td>
<td>Total fuel consumption (owned cars and DG sets) 9,89,663</td>
<td>Total fuel consumption (owned cars and DG sets) 8,38,093</td>
</tr>
<tr>
<td></td>
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<td>Change in figure</td>
<td>Total energy consumption 44,90,730</td>
<td>Total energy consumption 43,39,160</td>
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<td>Change in figure</td>
<td>Energy intensity per FTE^ 19.04</td>
<td>Energy intensity per FTE^ 18.40</td>
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<td></td>
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<td>Alteration in sentence below table</td>
<td>Energy consumption within the organisation that includes fuel (diesel) and electricity</td>
<td>Energy consumption within the organisation that includes fuel (diesel) and electricity: Energy and Emissions boundary is only for national locations.</td>
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<td></td>
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<td>Addition of sentence below table</td>
<td>^Energy consumption in FY23 as compared to FY22 is on account of change in methodology for estimation of electricity consumption between the two years as discussed in ‘Calculation Methodology’.</td>
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<td>Change in fuel consumption figure</td>
<td>Total fuel consumption 9,89,663</td>
<td>Total fuel consumption 8,38,093</td>
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<td>Change in total energy figure</td>
<td>Total energy consumed from non-renewable sources 44,16,636</td>
<td>Total energy consumed from non-renewable sources 42,65,066</td>
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<td>7.</td>
<td>59</td>
<td>Change in IPM+ energy saving figure and unit of GHG emission reduction</td>
<td>Total energy saving of 28.39 GWh and GHG emissions reduced by 13,413.4 MT</td>
<td>Total energy saving of 13.41 GWh and GHG emissions avoided by 13,413.4 MtCO$_2$e.</td>
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<td>Paper saving driven by YONO in FY23, avoided figure change</td>
<td>Avoided 555.45 MT of paper waste and 692.61 MtCO$_2$ of GHG emissions*.</td>
<td>Avoided 445 MT of paper waste and 503.62 MtCO$_2$ e of GHG emissions*.</td>
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<td>Addition below table ‘emission factor’</td>
<td>Emission factor for: Landfill paper: 1.134 MtCO$_2$/tonne..</td>
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<td>8.</td>
<td>60</td>
<td>Replacement of text</td>
<td>&quot;Inventory -fuel consumption in diesel generators and owned vehicles by the Bank. The Bank has collected its electricity consumption data for estimation of corresponding GHG emissions by deriving estimates of electricity consumed using the most conservative tariff for commercial slab at the state-level. The scope 3 emission sources accounted in the Bank’s GHG inventory, viz work-related travel via rental car, bus, rail and air, third-</td>
<td>&quot;Inventory. 'Scope 2 emissions account for electricity consumption through grid and through diesel usage in third-party/leased DG sets. Scope 3 emission sources accounted in the Bank’s GHG inventory, viz work-related travel via rental car, bus, rail and air and paper waste accounts to 46,299 MtCO$_2$e* in FY23. Being in the financial sector, the Bank’s activities do not result in significant emissions of gases other than GHG gases, some emissions may result from operation of the diesel generators at its locations which are negligible. &quot;</td>
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<td>party diesel generators and paper consumption accounts to 1,46,010 MtCO2e in FY23. Being in the financial sector, the Bank’s activities do not result in significant emissions of non-GHG gases, some emissions may result from operation of the diesel generators at its locations which are negligible.”</td>
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<td>* for all modes of transport the emissions due to CH4 and N2O are not considered, and only CO2 values are considered for emissions calculation (as per India GHG Program data availability)</td>
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<td>Footnote inserted below image</td>
<td>Being in the service sector industry, most of the Bank’s emissions (63.18%)</td>
<td>Being in the service sector industry, most of the Bank’s emissions (69.10%)</td>
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<td>9.</td>
<td>61</td>
<td>Change in % figure</td>
<td>Total Scope 1 emissions MtCO2 e 2,59,258</td>
<td>Total Scope 1 emissions MtCO2 e 2,17,272*</td>
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<td>Change in figures</td>
<td>Total scope 2 emissions MtCO2 e 6,95,351</td>
<td>Total Scope 2 emissions MtCO2 e 7,42,732#</td>
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<td>Change in figures</td>
<td>Total Scope 1 and Scope 2 emissions per INR crore MtCO2 e/INR crore 2.59</td>
<td>Total Scope 1 and Scope 2 emissions per INR crore^ MtCO2 e/INR crore 2.60</td>
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<td>Change in figures</td>
<td>Total Scope 1 and Scope 2 emission intensity MtCO2 e/FTE 3.57</td>
<td>Total Scope 1 and Scope 2 emission intensity MtCO2 e/FTE 4.07</td>
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<td>Change in figures</td>
<td>Total Scope 3 MtCO2 e 1,46,010</td>
<td>Total Scope 3 MtCO2 e 46,299</td>
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<td>Change in figures</td>
<td>Total Scope 3 emissions per INR crore MtCO2 e/INR crore 0.40</td>
<td>Total Scope 3 emissions per INR crore^ MtCO2 e/INR crore 0.13</td>
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<td>Change in figures</td>
<td>Total Scope 3 emission intensity MtCO2 e/FTE 0.62</td>
<td>Total Scope 3 emission intensity MtCO2 e/FTE 0.20</td>
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<td>Addition under table</td>
<td></td>
<td>#Data point includes electricity consumed through third-party/leased DG Sets</td>
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<td>^reference to ‘total income’ in Financial Capita</td>
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<td>Total GHG emission graph % value change</td>
<td>Scope 1 - 24%</td>
<td>Scope 1 – 21%</td>
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<td>Total GHG emission graph % value change</td>
<td>Scope 2 – 63%</td>
<td>Scope 2 – 74%</td>
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<td>Total GHG emission graph % value change</td>
<td>Scope 3 – 13%</td>
<td>Scope 3 – 5%</td>
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<td>Addition ‘table: emission sources’</td>
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<td>Addition of ‘NOTE’ to the emission sources table</td>
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<td>*We have realigned the scope categories for emissions occurring from DG sets to enhance alignment with the GHG protocol of GHG inventory for the Bank. Emissions from owned DG sets are accounted under Scope 1 emission and those occurring from Third-party/leased DG sets are accounted under Scope 2 emission category. **In FY 2021-22, the financial data was split between fixed charged and energy consumption charges based on an assumed proportion of 20:80 respectively. However, for FY23, state-wise granular data has been assessed and the average per-unit cost that includes both the fixed charges and energy consumption charges has been derived by extrapolating data from sample branches and offices of each state. ***From January</td>
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| 10.   | 62                        | Change of text in ‘Calculation methodology’ – fuel (diesel) | 2023, the bank introduced a portal to record employee commuting and business travel. For FY23, the Q4 data obtained from this system was utilized to approximate the distance covered by employees using different transportation modes. This information was then extrapolated to calculate emissions. | A sample of 4,718 data entries over a period of six months was used to derive the emission calculations. On the basis of ownership data derived, 23% of emissions from company-owned DG sets are categorized under Scope 1, and 77% of emissions from third-party/leased DG sets are under the Scope 2 category. For calculation purposes, the following figures were used:  
- Density of diesel - 0.84 kg/liter  
- NCV - 43 MJ/kg. |
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<td>figure was then used to arrive at the overall consumption in the actual percentage of facilities using these methods for DG set payment. For the unit-based method, the average power generation of 6kWh per liter of fuel was calculated using the sample data. The overall power generated in the sample facilities using this method was then converted to the diesel consumption figures using this factor, which was then used to arrive at the overall consumption in the actual percentage of facilities using this method for DG set payment. The total diesel consumption was thus arrived at, and the emission factor was applied to calculate the total emissions. For calculation purposes, the following figures were used: • Density of diesel - 0.84 Kg/liter • NCV - 43 MJ/kg.</td>
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<td>11.</td>
<td>65</td>
<td>Change in figures in table ‘Waste’</td>
<td>Plastic waste generated (303.62), Recycled (86.86) &amp; disposal (landfill) (216.75)</td>
<td>Plastic waste generated (257.70), Recycled (75.52) &amp; disposal (landfill) (182.18)</td>
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<td>management for domestic locations (MT)'</td>
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<td>Change in figures in table ‘Waste management for domestic locations (MT)'</td>
<td>Paper waste generated 623.33, recycled 166.27, disposal (landfill) 457.06</td>
<td>Paper waste generated 518.21, recycled 138.10, disposal (landfill) 380.11</td>
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<td>Change in figures in table ‘Waste management for domestic locations (MT)'</td>
<td>E-waste generated 130.60, recycled 74.13, disposal (landfill) 56.47</td>
<td>E-waste generated 112.32, recycled 63.92, disposal (landfill) 48.40</td>
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<td>Change in figures in table ‘Waste management for domestic locations (MT)'</td>
<td>Other Non-hazardous waste generated 710.29, recycled 194.95, disposal (landfill) 515.34</td>
<td>Other Non-hazardous waste generated 583.29, recycled 160.15, disposal (landfill) 423.14</td>
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<td>Change in figures in table ‘Waste management'</td>
<td>Total generated 1,767.84, recycled 522.22, disposal (landfill) 1,245.62</td>
<td>Total generated 1,471.52, recycled 437.69, disposal (landfill) 1,033.83</td>
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<td>for domestic locations (MT)'</td>
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<tr>
<td>12.</td>
<td>Change in figures in table ‘Total water footprint’</td>
<td>Total volume of water consumption (in kiloliters) 36,61,095*^</td>
<td>Total volume of water consumption (in kiloliters) 29,60,406*^</td>
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<td>Change in figures in table ‘Total water footprint’</td>
<td>Water intensity per rupee of turnover (Water consumed / INR crore) 9.93</td>
<td>Water intensity per rupee of turnover (Water consumed / INR crore) 8.03</td>
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<td>Change in figures in table ‘Total water footprint’</td>
<td>Ground Water Consumption in FY23 (Megaliters) 208.20</td>
<td>Ground Water Consumption in FY23 (Megaliters) 172.29</td>
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<td>Change in figures in table ‘Total water footprint’</td>
<td>Regular Water consumption in FY23 (Megaliters) 3,452.85</td>
<td>Regular Water consumption in FY23 (Megaliters) 2,788.11</td>
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<td>13.</td>
<td>Change in data and layout of Table: Performance and career</td>
<td>Table headers “Total, Coverage (no.) of employees, Percentage (%)” for both FY23 and FY22 Male FY 22- 135578 Female FY 22- 56448</td>
<td>Table headers “Total employees, Male, %, Female, %” for both FY23 and FY22 Male FY 22- 135174 Female FY 22-56391 Male FY 23- 136736</td>
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|       | development reviews of employees' | Male FY 23- 137566  
Female FY 23- 57361 | | Female FY 23- 57843 |
|       | Change in figures in 'Table: Performance and career development reviews of employees' | Row for Male (FY23)  
1,72,775; 1,37,566; 79.62 | | Row for Officers (FY23)  
100122; 77513; 95.14; 22609; 93.76 |
|       | | Row for Male (FY22)  
1,79,342; 1,35,578; 75.60 | | Row for Officers (FY22)  
97330; 76418; 92.44; 20912; 88.33 |
|       | | (Please note that the values in this version of the table do not have commas) | | |
|       | Change in figures in 'Table: Performance and career development reviews of employees' | Row for Female (FY23)  
63,083; 57,361; 90.93 | | Row for Associates (FY23)  
94457; 59223; 99.69; 35234; 99.06 |
|       | | Row for Female (FY22)  
64,908; 56,448; 86.97 | | Row for Associates (FY22)  
94235; 58756; 94.34; 35479; 95.94 |
|       | | (Please note that the values in this version of the table do not have commas) | | |
|       | Change in figures in 'Table: Performance and career development reviews of employees' | Row for Total (FY23)  
2,35,858; 1,94,927; 82.65 | | Row for Total (FY23)  
194579; 136736; 97.06; 57843; 96.92 |
|       | | Row for Total (FY22)  
2,44,250; 1,92,026; 78.61 | | Row for Total (FY22)  
191565; 135174; 93.26; 56391; 92.97 |
<p>|       | | (Please note that the values in this version of the table do not have commas) | | |
|       | Addition of note at the | Not mentioned | <strong>&quot;Contractual and Subordinate/other staff are not graded, outside the purview of CDS.&quot;</strong> | |</p>
<table>
<thead>
<tr>
<th>S.No.</th>
<th>Page number (older version)</th>
<th>Parameter (as per new version)</th>
<th>Unassured version</th>
<th>Assured version</th>
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<td>14.</td>
<td>76</td>
<td>Change in data</td>
<td>“In FY23, 2,205 complaints were filed...”</td>
<td>“In FY23, 22,505 complaints were filed...”</td>
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<td>15.</td>
<td>112</td>
<td>Addition of GRI logo and heading</td>
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<td>Addition of GRI logo “CONTENT INDEX ADDITIONAL SERVICES”</td>
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<td>“For the Content Index - Essentials Service, GRI Services reviewed that the GRI content index is clearly presented, in a manner consistent with the Standards, and that the references for disclosures 2-1 to 2-5, 3-1 and 3-2 are aligned with the appropriate sections in the body of the report. The service was performed on the English version of the report.”</td>
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<td>“State Bank of India has reported in accordance with the GRI Standards for the period 1st April 2022 – 31st March 2023”</td>
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