भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
STATE BANK OF INDIA

The Listing Department,
BSE Limited,
Phiroje Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001
BSE SCRIP Code: 500112

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
NSE SCRIP Code: SBIN

CC/S&B/AND/2026-27/187 26.05.2026

Madam/ Sir,

Annual Report of the Bank for the Financial Year 2025-26

Pursuant to Regulation 34(1) and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit the Annual Report of the Bank for the FY 2025-26 including Business Responsibility and Sustainability Report (BRSR), along with Notice of 71st Annual General Meeting (AGM) of the Bank scheduled to be held on **Thursday, 18th June, 2026 at 03:00 PM (IST)** through Video Conferencing (VC) / Other Audio-Visual Means (OAVM).

In terms of relaxation granted by Ministry of Corporate Affairs and Securities and Exchange Board of India through their respective Circulars, regarding the requirement to send physical copy of the annual report and notice of AGM to shareholders, the Annual Report for FY 2025-26 including BRSR and the Notice of 71st AGM is sent through electronic mode to those shareholders whose e-mail addresses are registered with the Registrar and Transfer Agent / Depositories.

The Annual Report for FY2025-26 can be accessed as under:

Link for Annual Report 2025-26	QR code for Annual Report 2025-26
https://sbi.bank.in/web/corporate-governance/annual-report-	

Yours faithfully,

ARUNA N DAK
Digitally signed by ARUNA N DAK
Date: 2026.05.26 21:29:27 +05'30'

भारतीय स्टेट बैंक / S.B.I. शेयर एवं बान्ड विभाग Shares & Bonds Dept. कॉरपोरेट केंद्र/CORPORATE CENTRE

(Aruna N. Dak)
DGM (Compliance & Company Secretary)
Encl: A/a

bank.sbi
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+91 22 2274 1476 / 74 / 31
+91 22 2274 2842
+91 22 2285 5348
+91 22 2274 0527

शेयर एवं बॉन्ड विभाग,
कॉर्पोरेट केन्द्र,
14वा माळा, स्टेट बँक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

शेयर आणि बॉन्ड विभाग,
कारपोरेट केन्द्र,
14वाँ तल, स्टेट बैंक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

Shares & Bonds Dept,
Corporate Centre,
14thFloor, State Bank Bhavan,
Madame Cama Road,
Mumbai - 400021, India

SBI
The banker to every indian

बेटी बचाओ बेटी पढ़ाओ

भारतीय स्टेट बैंक
STATE BANK OF INDIA

DIGITAL FIRST
CUSTOMER FIRST
NATION ALWAYS



ANNUAL REPORT
2025-26

SBI
The banker to every indian

SCAMMER SCARING YOU WITH ARREST?
REPORT TO THE POLICE AND REST



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DIGITAL FIRST
CUSTOMER FIRST
NATION ALWAYS

By embracing a digital-first mindset, we leverage advanced technology to create a purpose-led, innovation-centric ecosystem designed to serve the customers better. At the same time, we remain steadfastly committed to partnering India in its journey of economic resilience and long-term progress.

We have defined our business ethos as a holistic strategy driving inclusive growth. Keeping customers at the centre of our strategic approach, we focus on elevating their banking experience – making it faster, simpler, convenient, and more accessible.

Our integrated, hyperpersonal approach, which combines trust with scale and technology, ensures that every solution is designed to meet the evolving needs of customers, in both urban and rural areas. Data-driven personalisation enables us to simplify the complexity of banking, helping to drive financial democratisation and inclusion for more and more Indians aspiring for better lives and a brighter future.

SBI at a Glance

A Smart Bank for a Digital India

State Bank of India (SBI) is powering the nation's digital journey with a comprehensive suite of innovative products and services. With customer-centric offerings designed to cater to all segments, we are at the forefront of the transformation that is driving smart banking to enhance customer ease and convenience.

We continue to scale the banking experience of our customers through an extensive network of branches and ATMs and a growing digital presence. Driven by our aim to offer responsible and sustainable banking solutions, we stand out today as the trusted and preferred banking partner for over 53 crore Indians.

Rooted in a heritage going back over 200 years and headquartered in Mumbai (Maharashtra), SBI continues to dominate the Indian banking landscape, going beyond traditional mass retail to deliver to diverse financial needs of its customers.



Key Performance Indicator



₹80,032 crore
Net Profit



₹109+ trillion
Total Business Crossed



₹59.8 trillion
Deposits
(11.03% YoY Growth)



₹49.3 trillion
Advances
(16.87% YoY Growth)



0.39%
Net NPA



98.7%
Transaction through alternate channels



>10.02 crore
Registered customers on YONO App



1.12%
ROA



18.57%
ROE



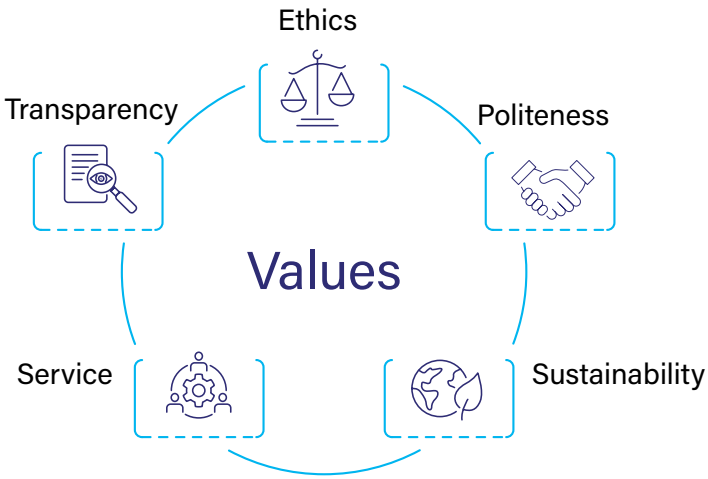
15.40%
CAR

Vision

Be the bank of choice for a transforming India

Mission

Committed to providing simple, responsive and innovative financial solutions



Numbers that define us

530 million
Number of customers

Opened 156 million
PMJDY accounts through BC channel

64,245
ATMs including 13,954 ADWMs

30.62%
Market share of the installed ATMs and ADWMs

23,265
Branches across 17 Circles

~1 crore
ATM transactions per day

273 million
Financial and 133 million non-financial UPI transactions processed daily

~63,000
Number of Savings Accounts opened daily in FY 2025-26

2,45,131
Total workforce

(As of 31st March, 2026)

Showcase of our community outreach

₹709.01 crore
CSR spend in FY 2025-26

5,76,497
Trees planted pan India in FY 2025-26

164
RSETIs spread across India *(as of 31st March, 2026)*

>58 lakh
CSR Beneficiaries

>20,000
Villages Covered

1,47,396
Candidates trained through RSETIs during FY 2025-26

Capital Augmentation

Your Bank had successfully raised ₹25,000 crore through a QIP, which is the largest ever in the history of the Indian capital market, marked by a memorable Bell Ringing Ceremony held at NSE Mumbai on 23 July 2025. This landmark equity raise reflects the faith of investors across the globe in SBI's strong fundamentals and the Indian economy, as supported by the fact that more than 64% of the participation/bids came from foreign investors.





Products and Services

Banking Solutions for Financial Needs and Security

Led by our deep understanding of customer needs and aspirations, we have built a large repository of products and services, which makes SBI the top choice of millions of customers seeking trusted solutions for their financial needs. Easily accessible across both urban and rural segments, our financially inclusive offerings empower customers – individuals and enterprises – with financial security and freedom.

Key Milestones

Personal Banking



- Retail Personal Advances crossed ₹17 trillion with a growth of 15.22%
- Home Loan Portfolio, grew from ₹1 trillion (March 2011) to ₹9.44 trillion (March 2026)
- Personal Gold Loans crossed ₹1 trillion with a growth of 111.52%

- Agriculture and Allied activities' lending, crossed ₹4 trillion in FY 2025-26
- ₹18,000 crore growth posted in Agri & Food Enterprise Loan and Kisan Samriddhi Rin categories in FY 2025-26
- SHG loan portfolio crossed ₹64,000 crore, reaching more than 1 crore women members, with more than ₹44,000 crore disbursed to 8 lakh SHGs during the year

Rural Banking



International Banking Group



- Have 5 Central Treasuries for ALM and fund management
- Provide YONO digital banking service in all 14 retail hubs
- 222 Correspondent Banks in 56 countries, along with fintech partnerships



SME Banking



- SME portfolio stands at ₹6.12 lakh crore as of 31st March, 2026
- Registered 20.99% YoY growth in FY 2025-26
- Pan-India network of 2,155 RMs and 882 SME Intensive Branches

- Network of 57 branches of Corporate Accounts Group and Commercial Clients Group
- Total Corporate credit portfolio 14.25 trillion, as of 31st March, 2026
- Two Global Trade Finance Centres have been established at Hyderabad and Kolkata respectively and Trade Finance processing have been centralised

Corporate Banking



Government Business



- Accredited banker for 26 major Central Government ministries and departments in India
- Holding largest market share in Government Business, accounting for 63% of turnover in Central Government sector

Financial Legacy

Building Banking Excellence

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	2025-26
Liabilities										
Capital (₹ in crore)	797	892	892	892	892	892	892	892	892	923
Reserves & Surplus (₹ in crore)	1,87,489	2,18,236	2,20,021	2,31,115	2,52,983	2,79,196	3,26,716	3,76,354	4,40,270	5,43,519
Deposits (₹ in crore)	20,44,751	27,06,344	29,11,386	32,41,621	36,81,277	40,51,534	44,23,778	49,16,077	53,82,190	59,75,642
Borrowings (₹ in crore)	3,17,694	3,62,142	4,03,017	3,14,656	4,17,298	4,26,043	4,93,135	5,97,561	5,63,573	7,31,254
Others (₹ in crore)	1,55,235	1,67,138	1,45,597	1,63,110	1,81,980	2,29,932	2,72,457	2,88,810	2,89,129	3,71,674
Total (₹ in crore)	**27,05,966**	**34,54,752**	**36,80,914**	**39,51,394**	**45,34,430**	**49,87,597**	**55,16,979**	**61,79,694**	**66,76,053**	**76,23,012**
Assets										
Investments (₹ in crore)	7,65,990	10,60,987	9,67,022	10,46,954	13,51,705	14,81,445	15,70,366	16,71,340	16,90,573	18,01,254
Net Advances (₹ in crore)	15,71,078	19,34,880	21,85,877	23,25,290	24,49,498	27,33,967	31,99,269	37,03,971	41,63,312	48,77,895
Other Assets (₹ in crore)	3,68,898	4,58,885	5,28,015	5,79,150	7,33,227	7,72,185	7,47,344	8,04,383	8,22,168	9,43,863
Total (₹ in crore)	**27,05,966**	**34,54,752**	**36,80,914**	**39,51,394**	**45,34,430**	**49,87,597**	**55,16,979**	**61,79,694**	**66,76,053**	**76,23,012**
Net Interest Income (₹ in crore)#	61,860	74,854	88,349	98,085	1,10,710	1,20,708	1,44,841	1,59,876	1,66,340	1,73,120
Provisions for NPA (₹ in crore)	32,247	70,680	54,529	42,776	27,244	14,087	9,144	9,518	14,418	15,422
Operating Result (₹ in crore)	50,848	59,511	55,436	68,133	71,554	75,292	83,713	93,797	1,10,579	1,23,015
Net Profit Before Taxes (₹ in crore)	14,855	-15,528	1,607	25,063	27,541	43,422	67,205	81,783	95,272	1,05,477
Net Profit (₹ in crore)	10,484	-6,547	862	14,488	20,410	31,676	50,232	61,077	70,901	80,032
Return on Average Assets (%)	0.41	-0.19	0.02	0.38	0.48	0.67	0.96	1.04	1.10	1.12
Return on Equity (%)	7.25	-3.78	0.48	7.74	9.94	13.92	19.43	20.32	19.87	18.57
Expenses to Income (%) (operating Expenses to total Net Income)	47.75	50.18	55.70	52.46	53.60	53.31	53.87	55.66	51.64	50.11
Profit Per Employee (₹ in 000)	511	-243	33	578.98	828.35	1,292.72	2,122.64	2,620.46	2,991	3,255
Earnings Per Share (₹)*	13.43	-7.67	0.97	16.23	22.87	35.49	56.29	68.44	79.44	87.59
Dividend Per Share (₹)*	2.60	Nil	Nil	Nil	4.00	7.10	11.30	13.70	15.90	17.35
Share Price (on NSE) (₹)*	293.40	249.90	320.75	196.85	364.30	493.55	523.75	810.80	771.5	979.40
Dividend Payout Ratio % (₹)	20.11	NA	NA	NA	17.49	20.00	20.08	20.02	20.01	20.01
Capital Adequacy Ratio (%)										
Basel-II Total Capital (₹ in crore)	2,06,685	2,34,056	2,41,073	2,66,596	3,01,980	3,34,829	Not Applicable			
%	13.56	12.74	12.85	13.13	13.82	13.85				
Tier I Capital (₹ in crore)	1,56,506	1,84,146	1,94,655	2,17,477	2,44,421	2,69,708				
%	10.27	10.02	10.38	10.71	11.19	11.16				
Tier II Capital (₹ in crore)	50,179	49,910	46,418	49,119	57,559	65,121				
%	3.29	2.72	2.47	2.42	2.63	2.69				
Basel-III Total Capital (₹ in crore)	2,04,731	2,38,154	2,45,225	2,74,036	3,08,893	3,42,792				
%	13.11	12.60	12.72	13.06	13.74	13.83	14.68	14.28	14.25	15.40
Tier I Capital (₹ in crore)	1,61,644	1,95,820	2,05,238	2,30,769	2,57,177	2,83,070	3,35,528	3,84,177	4,41,970	5,27,992
%	10.35	10.36	10.65	11.00	11.44	11.42	12.06	11.93	12.11	13.33
Tier II Capital (₹ in crore)	43,087	42,334	39,987	43,267	51,716	59,722	73,051	75,846	78,092	82,088
%	2.76	2.24	2.07	2.06	2.30	2.41	2.62	2.35	2.14	2.07
Net NPA to Net Advances (%)	3.71	5.73	3.01	2.23	1.50	1.02	0.67	0.57	0.47	0.39
Number of Domestic Branches	17,170	22,414	22,010	22,141	22,219	22,266	22,405	22,542	22,937	23,265
Number of Foreign Branches/Offices	195	206	208	233	229	227	235	241	244	245

#Previous period figures have been regrouped/reclassified to conform to current period classification.
*The face value of shares of the Bank was split from ₹10 per share to Re 1 per share w.e.f. 22nd November, 2014.

Ratings

BANK RATING

Baa3/P-3/Stable

Moody's

BBB/Stable/A-2

S&P

BBB-/F-3/Stable

Fitch Ratings

Long Term Bonds (LTB)

AAA/Stable

CRISIL, ICRA, CARE, India Ratings

AT-1 Bonds

AA+/Stable

CRISIL, ICRA, CARE, India Ratings

Tier II Bonds

AAA/Stable

CRISIL, ICRA, CARE, India Ratings

Certificate of Deposits

A1+ CRISIL

Fixed Deposit

AAA/Stable

CRISIL, ICRA

Awards and Recognitions

Industry Recognitions & Achievements

We are honoured to have won several prestigious awards this year. These accolades reflect our unwavering commitment to innovation, excellence and customer satisfaction, reinforcing our resolve to deliver sustainable value and make meaningful contributions to the BFSI sector.



Honoured with
'World's Best Consumer Bank 2025 Award'
by Global Finance, New York



Won **'Best Bank in India 2025'**
recognition by Global Finance, New York



Recognised as the **'Overall Winner under the Top Performing Banks Category'**
at the EASE 7.0 Citation Ceremony



Honoured with **'Prestigious Awards'** at the EASE 7.0 Citation Winners for driving customer-centric transformation, advancing technology adoption and shaping the future of Indian banking



Proud to have won
'Excellence in Generative AI Innovation in Banking' by ETBFSI



Recognised for
'Excellence in Sustainable and Responsible Banking' by ETBFSI



Honoured with the **'Best Trade Finance Services Corporate/Institutional in India and Asia-Pacific'** at the Global Finance Best Digital Bank Awards 2025



SBI won 3 accolades at the **FINIXX SUMMIT & AWARDS 2025** for outstanding work in Social Media space -
BFSI Brand of the Year
Best use of AI/ML in Marketing (Banking sector)
Best Use of Video Marketing (Banking sector)



Advancing its sustainability goals, SBI won 3 prestigious awards at the **WSBI-ESBG SDG AWARDS 2025** -
Climate Finance
Consumer Protection
Digital Transformation and Technological Innovation



SBI is honoured to be recognised as the **'Best Trade Finance Bank in India',** among the World's Best Trade Finance Providers 2026, by Global Finance Magazine, New York

Presence

India's Partner in Global Banking

Drawing on a legacy in global banking that dates back to 1864, SBI plays an active role in advancing India's growing presence worldwide. We partner with Indian businesses and individuals overseas as a reliable financial ally, while also strengthening our connections within the markets we operate in.

Expanding reach

The International Banking-Domestic (IBD) department serves as a single point of contact between the domestic and foreign offices in areas related to Trade Finance and International Banking. It aims at improving synergies and trade flows between domestic and foreign offices, correspondent banks, and the trading community, by acting as a robust link between them. IBD facilitates growth of export credit by actively engaging branches, trade bodies, and other stakeholders.

Building a global banking footprint

SBI embarked on its international journey with the opening of its first international operations in Colombo (Sri Lanka) in 1864. Over a century and a half down the line, today, SBI has 245 overseas points of presence spread across 29 countries. These foreign branches are active on both assets and liabilities side, with specialised branches for Retail Banking, Corporate Banking, Trade Finance business and Investments. Your Bank has 5 central treasuries to manage funds and ALM for the offices associated with them. Furthermore, YONO Global, your Banks' digital banking app, is enabled across all 14 centres, supporting retail operations. Your Bank has also collaborated with Fintechs, exchange companies, and maintains correspondent relations with 222 banks in 56 countries worldwide.

Covering varied time zones

245
Overseas offices

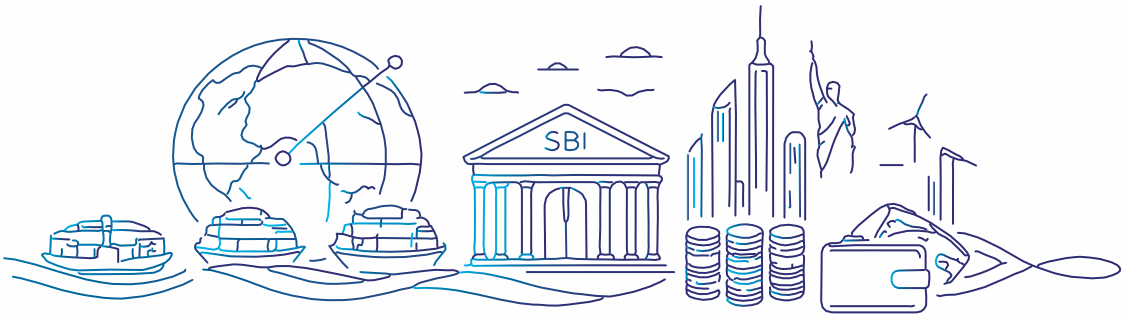
29
Countries

YONO Global Mobile Banking App

14
Foreign Offices & Subsidiaries

222
Partnered Correspondent Banks

56
Countries





Note: Map not to scale

18

Branches
USA (3)

Subsidiaries
California (7)
Canada (7)

Rep Office
USA (1)

16

Branches/Offices
Belgium (1)
Germany (1)
UK (1)

Subsidiaries
Russia (1)
UK (12)

10

Branches/Offices
Bahrain (2)
UAE (2)
Oman (1)
Israel (1)

Rep Office
Iran (1)
UAE (2)

Exchange Co
Oman (1)

181

Branches/Offices
China (1)
South Korea (1)
Japan (2)
India (1)
Maldives (4)
Sri Lanka (7)
Bangladesh (20)
Myanmar (1)
Singapore (5)
Hong Kong (1)

Subsidiary
Indonesia (11)
Nepal (125)

Joint Venture
Bhutan (1)

Rep Office
Philippines (1)

2

Branches/Offices
Australia (2)

1

Rep Office
Brazil (1)

17

Branches/Offices
South Africa (2)

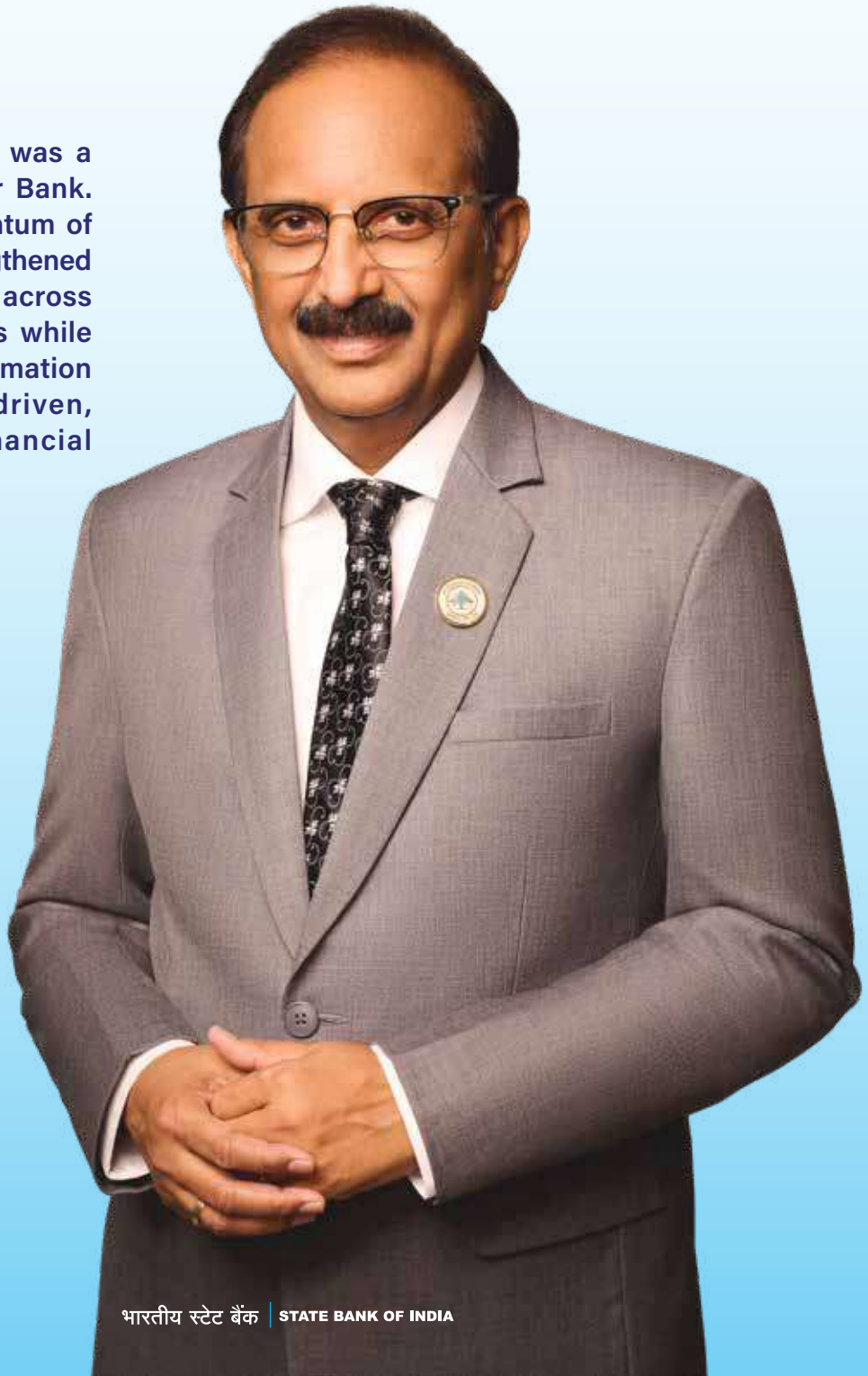
Subsidiary
Mauritius (14)

Investment
Nigeria (1)

Chairman's Message

Digital Excellence. Resilient Performance.

The last financial year was a landmark year for your Bank. Building on the momentum of previous years, we strengthened our market leadership across key business segments while continuing our transformation into a technology-driven, customer-centric financial institution.



Dear Shareholders,

ECONOMIC OVERVIEW

The financial year gone by unfolded against a backdrop of heightened geopolitical tensions, evolving trade dynamics, and persistent global economic uncertainty. The Global Gross Domestic Product (GDP) growth is projected to slow down, largely on account of the West Asia conflict. Elevated public debt, volatile energy prices, and increasing geopolitical fragmentation continue to pose risks to long-term global growth.

Against this backdrop, India remained the fastest-growing major economy in the world. Real GDP is estimated to grow by 7.6% during the year. Strong domestic demand, sustained public investment, improving private consumption, and policy continuity supported economic momentum during the year.

India's macroeconomic fundamentals remain robust, with inflation likely to remain within the RBI's comfort band and fiscal policy maintaining a prudent balance between growth and consolidation. The recent challenges posed by West Asia conflict are proactively being accommodated through regulatory dispensation by the RBI and fiscal measures and derisking through ECLGS 5.0 rolled out by the Government of India. However, the economic fallout of the conflict may lead to lower GDP growth and higher inflation in FY 2027.

YOUR BANK'S PERFORMANCE

The last financial year was a landmark year for your Bank. Building on the momentum of previous years, we strengthened our market leadership across key business segments while continuing our transformation into a technology-driven, customer-centric financial institution.

Your Bank's balance sheet crossed ₹76 lakh crore during the year, while total business surpassed ₹109 lakh crore, reflecting the scale, strength, and trust reposed in us by millions of customers across the country and globally.

Deposit Growth

Deposits grew by 11.03% to ₹59.76 lakh crore, supported by strong growth in both domestic and overseas operations.

CASA deposits which grew by 9.53% to ₹22.62 lakh crore, continued to remain a key strength of the Bank, with savings bank deposits recording the highest growth in the last four years. Your Bank's CASA ratio stood at 39.46% as of March 2026.

Our strong liability franchise remains a reflection of the deep trust reposed in the Bank by millions of customers across the country.

₹109 lakh crore
Total Business crossed in FY 2026

Advances Growth

Your Bank's advances registered a strong growth of 16.87% to ₹49.33 lakh crore, driven by healthy expansion across retail, agriculture, SME, and corporate segments.

Retail advances crossed the milestone of ₹17 lakh crore during the year, while our housing loan portfolio which is steadily approaching ₹10 lakh crore, continued to strengthen its market leadership position. Agriculture lending crossed ₹4 lakh crore, the highest for any bank in India, reaffirming our commitment to supporting rural prosperity and inclusive economic development.

Having exceeded ₹6 lakh crore, the SME portfolio registered strong growth during the year, supported by focused initiatives towards supply chain finance, cash-flow-based lending, and digital credit delivery. Our corporate portfolio which clocked double digit growth reaching over ₹14 lakh crore, continued to remain well diversified and positively skewed towards higher-rated borrowers, reflecting our disciplined underwriting standards.

Investment

Your Bank's total investment book increased to ₹18.09 lakh crore, as of March 2026, of which 95.48% are domestic investments. 73.95% of the domestic investments are under HTM category. The yield on investments was 7.01%.

Profitability

Your Bank continued to deliver strong profitability in FY 2026. Standalone operating profit touched ₹1.23 lakh crore, with a YoY growth of 11.25%, while standalone net profit grew by 12.88% to ₹80,032 crore. Net Interest Income (NII) of your Bank grew by 4.08% to ₹1.73 lakh crore in FY 2026, while the cost-to-income ratio improved further to 50.11% from 51.64% last year.

Return on Assets (RoA) improved to 1.12% in FY 2026, against 1.10% for FY 2025. Return on Equity (RoE) at 18.57% for FY 2026 continued to create long-term value for stakeholders.

Dividend

I am happy to announce that the Central Board of your Bank has declared a dividend of ₹17.35 per equity share for the financial year ended March 31, 2026.

Capital

The capital ratios of your Bank continued to improve during the financial year. During the year, the Bank successfully raised ₹25,000 crore of equity capital through Qualified Institutional Placement, strengthening our Tier-I capital base and enhancing our ability to support future growth.

Our CET-1 ratio improved substantially, registering the highest ever level of 12.29% and the overall Capital Adequacy Ratio at 15.40% remained comfortably above regulatory requirement.

Asset Quality

Equally encouraging has been the continued improvement in asset quality. Gross NPA declined to 1.49%, recording an improvement of 33 bps (YoY), while Net NPA at 0.39% improved by 8 bps YoY. The slippage ratio was contained at 0.54% and the Provision Coverage Ratio (PCR) stood at 74.36% without AUCA and 99.01% with AUCA as of March 2026.

These outcomes reflect our sustained focus on prudent underwriting, portfolio monitoring, and responsible growth.

Customer Experience and Centricity

At the heart of our strategy lies an unwavering commitment to customer centricity. Serving over 53 crore customers through an extensive network of more than 23,000 branches, over 65,000 ATMs, digital channels, and nearly 80,000 customer service points (CSPs), we continue to focus on making banking simpler, faster, more accessible, and more responsive to evolving customer expectations.

FY 2026 saw significant progress in strengthening customer experience across delivery channels. We established the Centre of Excellence for Refinement of User Experience (CRUX), expanded customer engagement initiatives across circles, and enhanced multilingual accessibility across service platforms for wider reach and convenience.

We also introduced robust mechanisms to measure customer satisfaction and continuously improve service quality. Customer Satisfaction Score and Customer Effort Score were measured by an external agency through incognito visits across ~4,000 branches and were estimated at 3.62 out of 4 and 6.74 out of 7, respectively for FY 2026.

Technology and Innovation

Technology continues to be a defining pillar of your Bank's transformation journey. Digital adoption across channels has reached unprecedented scale, with alternate channels accounting for nearly 99% of transactions during the year. Our leadership across ATMs, debit card spends, and mobile banking transactions reflects the scale and maturity of our digital ecosystem.

> The launch of YONO 2.0 marked a significant step forward in delivering hyper-personalised and seamless digital experiences. With over 10 crore registered users, YONO continues to redefine customer engagement and digital banking in India.

YONO, our flagship digital platform, continued to evolve into a comprehensive financial and lifestyle ecosystem. The launch of YONO 2.0 marked a significant step forward in delivering hyper-personalised and seamless digital experiences. With over 10 crore registered users, YONO continues to redefine customer engagement and digital banking in India. With the introduction of an enterprise-wide MarTech stack in YONO, we now deliver hyper-personalised offerings across all customer personas. In addition to elevated experience of retail customers, the platform also supports around 44 lakh corporates with 59 lakh users.

Project SARAL, our Operations Process Re-engineering initiative, marked an important structural reset during the year. With the launch of the first wave of identified themes, the initiative seeks to challenge legacy constructs and reimagine the Bank through the lens of simplicity, agility, and customer centricity. Key initiatives undertaken include Universal Branch Access, aimed at dismantling the traditional "home branch" mindset and enabling seamless banking access across branches; implementation of Single KYC across products to simplify customer onboarding and servicing; and automation of back-office processes such as inward clearing through the use of Generative AI.

These initiatives are expected to significantly improve operational efficiency and enhance overall customer experience.

Financial Inclusion

Financial inclusion remains central to our institutional mission. Through our extensive Business Correspondent and CSP network, we continue to extend banking access to underserved and remote areas of the country. The Bank

maintained leadership across key Government financial inclusion schemes including Pradhan Mantri Jan Dhan Yojana (PMJDY), Pradhan Mantri Suraksha Bima Yojana (PMSBY), Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY), and Atal Pension Yojana (APY).

In addition to banking access, 357 Financial Literacy Centres (FLCs) across India conducted free credit counselling and propagation of electronic payment systems to promote financial awareness amongst the rural masses. Additionally, 595 Centres for Financial Literacy (CFL) sponsored by your Bank across 1,780 blocks are promoting innovative and participatory approaches towards financial literacy.

Our initiatives are helping strengthen digital adoption and responsible financial participation among rural and semi-urban populations.

Strategic New Initiatives

Your Bank continued to undertake several strategic initiatives aligned with India's evolving economic priorities and the broader vision of Viksit Bharat. During the year, we strengthened our capabilities across supply chain finance, digital lending, international banking, green finance, and SME ecosystem financing, with a focus on making banking more accessible, efficient, and future-ready.

As India accelerates its transition towards a low-carbon economy, the Bank remains committed to supporting sustainable growth and climate-focused financing. During FY 2026, we expanded our green lending portfolio across renewable energy, electric mobility, biofuels, and climate technologies. Further strengthening our sustainability agenda, the Bank introduced CHAKRA, a dedicated knowledge and financing platform aimed at supporting emerging climate-focused and future-ready sectors.

To bring focused attention towards strengthening our liability franchise and improving CASA mobilisation, the Bank institutionalised a simple yet powerful discipline — ABCD: All Branches to Contribute to Deposits, with the philosophy that every branch, irrespective of size or geography, has an important role in expanding our deposit base. This broad-based participation is expected to further strengthen the resilience, granularity, and sustainability of deposit growth.

Your Bank has a clear aspiration to emerge as India's leading wealth architect. We have launched SBI Premier (Virtual Relationship Managers) to deliver a virtual yet personalised servicing experience to Premier segment customers, effectively overcoming geographical barriers, especially in remote and underserved areas. Our overall Wealth Hub network has increased to 344 across 173 centres nationwide. This expanded footprint reflects your Bank's commitment towards building a strong, customer-centric wealth management franchise founded on trust, relationship strength, and comprehensive financial solutions.

In retail banking, the Bank launched a web-based home loan application platform that enables customers to apply seamlessly from anywhere and receive instant in-principle approvals.

To deepen our SME engagement, the Bank established Supply Chain Finance CPCs across all circles to improve delivery efficiency and accelerate credit access. In addition, a cash flow-based lending product leveraging UPI settlement data was launched for existing CASA customers, with a special focus on supporting Informal Micro Enterprises (IMEs).

Your Bank has set up an MSME Centre of Excellence at Gurugram which will serve as a national knowledge platform, integrating sectoral research, ecosystem collaboration, fintech experimentation, and policy advocacy. We want this CoE to become a nerve-centre for capacity building, innovation, and thought leadership in MSME banking.

Your Bank has also established an integrated IT & Digital Audit Unit which will ensure that the IT infrastructure and digital offerings are secure and meet regulatory standards. The unit will also cover audit of digital products, processes, models and logs thereby strengthening the existing IS Audit Framework.

> As India accelerates its transition towards a low-carbon economy, the Bank remains committed to supporting sustainable growth and climate-focused financing. During FY 2026, we expanded our green lending portfolio across renewable energy, electric mobility, biofuels, and climate technologies.



Going forward, our strategic priorities will remain firmly centred around strengthening our "Digital First, Customer First" approach. We will continue investing in technology, data analytics, artificial intelligence, cybersecurity, and digital infrastructure to create a more intelligent, agile, and responsive banking ecosystem. The next phase of our transformation will focus on delivering deeply personalised, seamless, and intuitive banking experiences across all customer segments and channels.

Human Resource & Skill Development

Our people remain the cornerstone of our institution. We continued to invest significantly in skill development, leadership building, digital capability enhancement, and customer service excellence.

SPARK Learning Management System (LeMS) was implemented as the Bank's single source of learning for all its employees. Through enterprise-wide learning initiatives and structured talent development programmes, we are preparing our workforce for the rapidly evolving banking landscape.

Your Bank has also launched an aspirational mass engagement training program, "SuPer SBI 2.0: C.A.R.E. – Create Amazing Relationships Every Day", to empower its frontline staff with the requisite knowledge, skills and professional etiquette to deliver exceptional customer experience and ensure operational efficiency.

Corporate Social Responsibility

Your Bank has been undertaking Corporate Social Responsibility (CSR) since 1973 and has formalised CSR with the establishment of the SBI Foundation, through which it provides opportunities to uplift the socio-economic status of marginalised communities.

In FY 2026, the Bank spent over ₹700 crore on CSR, through 1,529 activities undertaken across India covering 20,000 villages. CSR focus areas include Healthcare and Sanitation, Education, Empowerment of Women and Senior Citizens, Environment, Protection of National Heritage among others.

Subsidiaries

As on March 2026, your Bank had 26 subsidiaries operating across diverse business lines. The Bank's subsidiaries delivered strong performance in insurance, mutual funds, cards, investment banking, and rural banking businesses, reinforcing the strength and diversity of the SBI Group franchise.

SBI Life Insurance Company Limited ranks first amongst the private life insurers. SBI General Insurance Company Limited with a major presence in personal accident segment and crop segment stands fifth amongst the private players.

SBI Cards and Payment Services Limited is the No. 2 player in Cards and No. 3 in Spends. SBI Funds Management Limited (SBIMF) is the largest player in the mutual funds market.

Your Bank has sponsored nine regional rural banks (RRBs) across nine states.

The net profit of SBI Group, combining all the subsidiaries reached ₹83,299 crore, increasing by 7.40% over the previous year.

Way Forward

Going forward, our strategic priorities will remain firmly centred around strengthening our "Digital First, Customer First" approach. We will continue investing in technology, data analytics, artificial intelligence, cybersecurity, and digital infrastructure to create a more intelligent, agile, and responsive banking ecosystem. The next phase of our transformation will focus on delivering deeply personalised, seamless, and intuitive banking experiences across all customer segments and channels.

At the same time, physical banking will continue to remain an important pillar of our relationship-led model. Our endeavour will be to integrate the strength of our branch network with the speed and convenience of digital platforms, thereby creating a truly omni-channel banking experience for our customers.

We will continue simplifying processes, improving turnaround times, and enhancing service quality through continuous innovation and operational excellence. Initiatives under Project SARAL will continue to drive this transformation through process re-engineering, standardisation, digital integration, and greater use of automation and Artificial Intelligence.

Strengthening our liability franchise and deepening customer engagement will remain an important strategic focus area. We see significant opportunities in expanding digital onboarding, transaction banking, SME ecosystems, and relationship-led banking solutions. Our focus will be on

building a granular, stable, and low-cost deposit base while further strengthening customer trust and loyalty.

We also see significant opportunities in strengthening our wealth management franchise, expanding relationship-led advisory services, and leveraging technology-enabled engagement models to deepen customer relationships across segments.

As India progresses towards the vision of Viksit Bharat, the banking sector will play a transformative role in mobilising capital, enabling entrepreneurship, supporting infrastructure creation, and accelerating financial inclusion. As the country's largest bank, we recognise both the opportunity and responsibility that comes with this role and remain committed to supporting India's growth aspirations.

Sustainability and climate resilience will increasingly shape the future of global finance. Your Bank stays resolved to supporting India's transition towards a greener and more sustainable economy through responsible financing and climate-focused initiatives.

Human capital will continue to remain central to our transformation journey. In an era where technology is reshaping banking at an unprecedented pace, investing in people, leadership, skills, and organisational capability becomes even more critical. We will continue strengthening our workforce through focused capability development and future-ready learning frameworks.

Risk management and governance will remain foundational to our growth strategy. Even as we pursue new opportunities, our approach will continue to be guided by financial discipline, balanced growth, strong compliance standards, and prudent capital management. Our diversified portfolio, strong balance sheet, and robust capital position provide resilience and flexibility to navigate evolving macroeconomic conditions.

The trust reposed in us by over 53 crore customers is our greatest strength and responsibility. It inspires us to continuously raise our standards by further strengthening our commitment to service excellence and creating long-term value for all stakeholders.

As we move forward, our vision is to build a future-ready institution that combines technological leadership with human trust and business growth with social responsibility. Together, we will continue to strengthen our legacy of leadership while embracing transformation with resilience, innovation, and purpose.

Yours Sincerely,

Challa Sreenivasulu Setty

> As India progresses towards the vision of Viksit Bharat, the banking sector will play a transformative role in mobilising capital, enabling entrepreneurship, supporting infrastructure creation, and accelerating financial inclusion. As the country's largest bank, we recognise both the opportunity and responsibility that comes with this role and remain committed to supporting India's growth aspirations.

Environmental Stewardship

Prioritising Sustainable National Development

The responsible growth strategy at State Bank of India (SBI) extends beyond business imperatives to include sustainability as a key tenet. As active partners in India's sustainable development journey, we have prioritised environmental, social and governance (ESG) as an important pivot of growth. We have integrated sustainable practices into the organisation's systems and processes, in line with our commitment to driving environment conservation and resource optimisation. Our dedicated ESG and Climate Finance Unit is steering the Bank's strategic actions, aimed at the realisation of our sustainability goals.

Our key sustainability targets

- **Carbon neutrality** in our internal operations by 2030
- **Green portfolio** equivalent to 7.5% of domestic advances by 2030
- **Net Zero** emissions by 2055

To achieve our 2030 carbon neutrality targets, we have formulated a comprehensive, time-bound roadmap with year-wise emission reduction targets, driven by large-scale renewable energy usage, energy efficiency enhancements, adoption of advanced technologies, process optimisation, and robust energy management systems."

Scaling sustainable growth

A series of initiatives and milestone achievements helped strengthen Bank's sustainable development agenda during FY 2025-26. We integrated ESG considerations more deeply into our business operations while enhancing our focus on climate-aligned financing of green and sustainable projects.

Key highlights

- Green Advanced portfolio grew 111.56% to cross the ₹1 trillion mark
- Mobilised Green Liabilities at 18.94% of Green advances from Green Sources like Green LoCs / Green Bonds / BGTLs / Green Deposits
- Raised Green Bonds of USD 1,050 million and Bilateral Green Term loan of EURO 300 million till date
- Availed Lines of Credit (LoCs) aggregating to approx. USD 3,596 million to fund projects driving a positive environmental and social impact
- Raised ₹189.08 crore till March 2026 under Green Deposit products as part of RBI's Policy on Climate Finance and Management of Climate Change Risks
- Streamlined financing for solar projects catering to SMEs and businesses through our dedicated Surya Shakti Cell
- Achieved over 34.69 MW of installed solar rooftop capacity across our branches and ATMs
- Expanded green power procurement through green tariff mechanisms to 361 offices across various states
- Transitioned 117 offices/buildings in Green Buildings – 6 buildings certified as Net Zero and 111 certified under various categories (Platinum/Gold/Silver) by Indian Green Building Council (IGBC)

Other initiatives

- Launched "Solar Sakhi' as a training and capacity building programme for women beneficiaries of PM Surya Ghar scheme, with support from the Asian Development Bank (ADB), to maintain rooftop solar installations
- Conducted regular workshops and knowledge sessions in the areas of ESG/Green Reporting, carbon accounting, climate finance, and sustainable lending frameworks, etc.

Launch of Green Club initiative

We have introduced 'Green Club' initiative as a strategic move aimed at institutionalising the best practices towards carbon neutrality in our internal operations. Measurable and non-measurable metrics have been established to map the performance of the Green Club units.

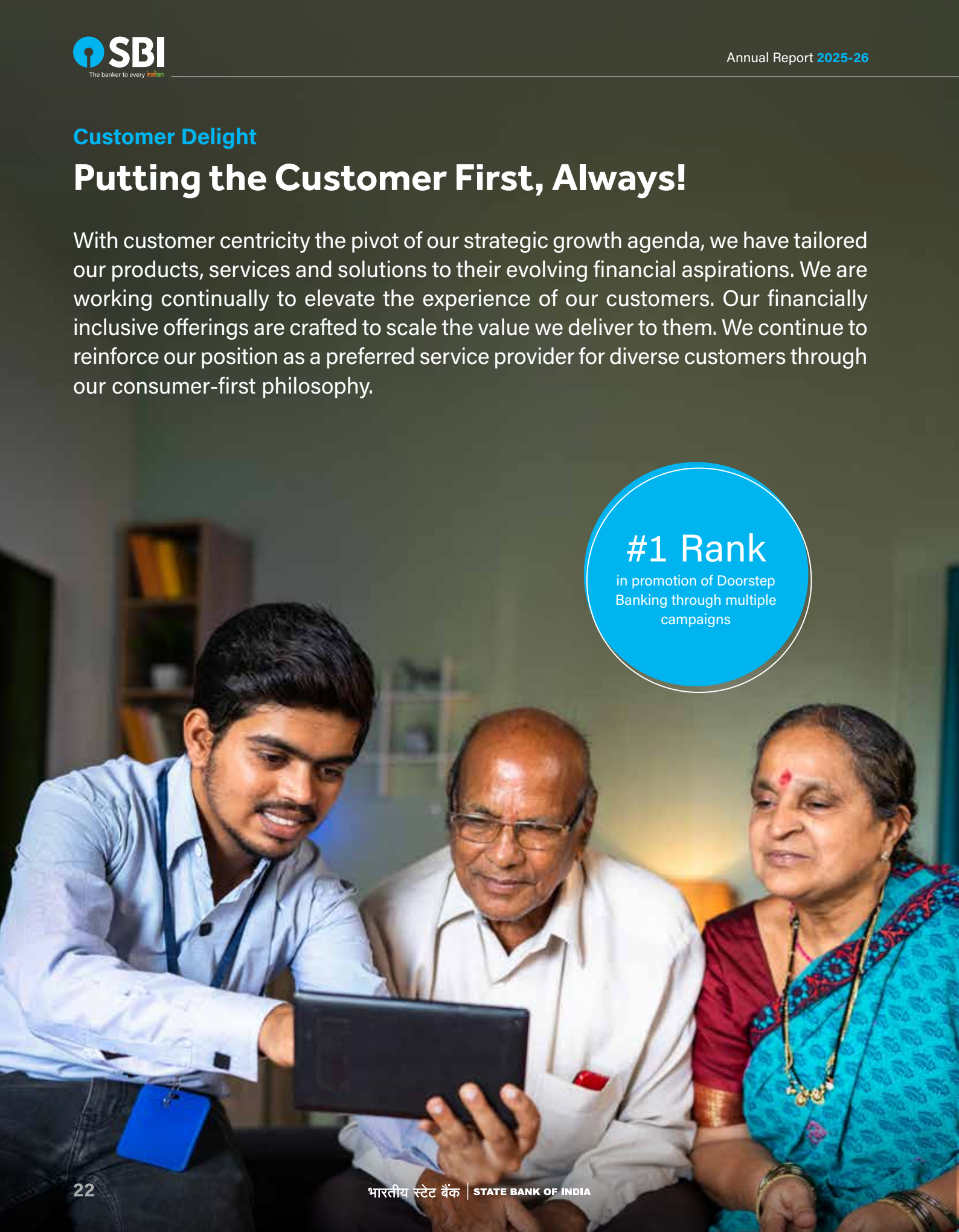


In an endorsement of its sustained leadership in advancing sustainable finance, SBI received the inaugural "WSBI-ESBG SDG Award 2025" in Washington DC and the "Excellence in Sustainable & Responsible Banking" award at the 7th ET BFSI Exceller Awards 2025."

Customer Delight

Putting the Customer First, Always!

With customer centricity the pivot of our strategic growth agenda, we have tailored our products, services and solutions to their evolving financial aspirations. We are working continually to elevate the experience of our customers. Our financially inclusive offerings are crafted to scale the value we deliver to them. We continue to reinforce our position as a preferred service provider for diverse customers through our consumer-first philosophy.



Enhancing customer experience

FY 2025-26 witnessed a massive scale-up in our programmes and initiatives to enhance customer experience. The year kickstarted with the establishment of the Centre of Excellence for Refinement of User Experience' (CRUX) to smoothen user experience, along with launch of Mentorship Programme and engagement programme at the Local Head Office (LHO) level to address the concerns of customers.

Expanding ambit of our customer universe

~63,000
Savings accounts opened daily in FY 2025-26

4 crore
New YONO users in FY 2025-26

Listening to customers' voice

A new month-long 'Voice of Customer' campaign was launched in June 2026 to enhance awareness among Controllers, operating staff and customers about the launch of Net Promoter Score (NPS) as a CDS KRA tool to measure customer experience and satisfaction. We have additionally implemented Customer Satisfaction Score (CSAT) and Customer Effort Score (CES) to measure customer satisfaction at various touchpoints.

Key customer service metrics of FY 2025-26

3.62
CSAT (Out of 4)

90.18%
NPS (Out of 100%)

6.74%
CES (Out of 7)

37.93 lakh
Total feedback received through Voice of Customer



A convenient bank for a smarter India

At SBI, we have undertaken a customer-centric transformation aligned to India's evolution into a smart, digitally-empowered nation. Our initiatives during FY 2025-26 were focussed on making banking simpler, more accessible, and more relevant to modern India. They included:

- Infrastructure modernisation, including replacement of old machines with new energy-efficient equipment
- Initiation of plans to deploy 60 small value dispensing machines (SVDMs) for dispensing lower denomination notes and coins across India
- Deployment of 22,791 SWAYAM barcode-based passbook printing kiosks across 19,561 branches
- Introduction of Green Remit Card (GRC) for hassle-free cash deposit facility
- Establishment of 2,490 Cheque Deposit Kiosks (CDKs) across 2,465 branches, offering self-service cheque deposit facility to customers
- Regular townhall meetings with focus on creating awareness on cyber security to prevent digital frauds; 30,000+ customers participated

Incognito visits for service assessment

The Bank hired an external agency to evaluate the current level of customer service through incognito visits across ~4,000 branches. The assessment is ongoing as of 31st March, 2026, and will be followed by submission of the final report providing actionable insights and recommendations to further boost customer experience.

People

Building a Vibrant, People-First Culture

Empowered people are the engine driving SBI's long-term sustainable growth. By building a culture of performance and purpose, we equip ourselves to become a future-ready organisation, aligned with the transforming business ecosystem. Our investments in the training, skill development, welfare, well-being, safety and career progression of our employees are designed to support the organisation's growth. We are concurrently focussed on building a positive workplace that fosters diversity, inclusion and equitable opportunity for individual and collective development.

Nurturing a transformational work ethos

Cognisant of the importance of our employees to the realisation of our organisational goals, we promote a work culture conducive to strengthening our people proposition. Our focus is on transitioning towards a skill-based talent management framework to drive sustainable career progression and employee satisfaction. HRUday, our HR transformation project, is helping realign our people strategy to build a more integrated HR framework for enhanced agility, skill development and customer-centricity among our employees.



Building a future-ready workforce

We have adopted a well-defined strategy for the acquisition and recruitment of talent at SBI. Multiple channels, such as social media, headhunters and recruitment consultants, are deployed for hiring across middle management and leadership levels. A robust talent pipeline and structured succession planning process helps ensure talent identification and development for critical leadership positions. With the aim of preparing for the 2030 workplace demands, emphasising on integration of AI and human capabilities, we conducted a Leadership Summit in FY 2025-26.



In September 2025, we organised the annual SBI STAR Employee Excellence Awards for Staff Talent Appreciation & Recognition. These awards recognise employees' excellence outside professional spheres, in areas such as Arts, Culture, Games & Sports, Literature and Social & Environmental initiatives."

Effective performance management

Performance management at SBI is done through our Career Development System (CDS), which facilitates transparent, objective and credible data-backed performance evaluation of employees' performance. Top performers get performance-linked incentives, encouraging greater employee excellence.

Promoting inclusiveness and diversity

A diverse and inclusive workforce is a key imperative for growth in the contemporary business ecosystem. Our HR philosophy integrates gender sensitivity and inclusiveness into our strategic approach, enabling SBI to have one of the most diverse workforces in the industry. Our women-centric programmes help empower our women employees, and motivate them to unlock their potential and assume leadership roles.

28.5%

Women representation across regions and hierarchy (as on 31.03.2026)

6,129

Persons with Disabilities

Ensuring employee well-being and safety

We focus on holistic health and wellness, along with safety, of our employees. A series of initiatives have been launched to promote their physical, mental and emotional health, ensuring high levels of employee satisfaction.



Awarded for excellence

In a strong validation of its HR excellence, State Bank of India received Gold in four key categories in the Economic Times Human Capital Awards 2026.

- Visionary HR Leader – Large Scale Organisation
- Excellence in Communication Strategy
- Excellence in Team Building & Collaboration
- Excellence in Employee Retention Strategy

Community Connect

Powering Societal Growth, Responsibly!

At SBI, we have extended our responsibility ethos beyond our own people, to benefit the larger community. We have been supporting underprivileged communities through our Corporate Social Responsibility (CSR), which we had launched way back in 1973 under the umbrella of 'Innovative Banking'. We formalised our community outreach framework with the establishment of the SBI Foundation, through which we provide opportunities to uplift the socio-economic status of marginalised communities.



58+ lakh
Total CSR beneficiaries

₹709.01 crore
Total CSE expenditure

>7,900
Cycles distributed to girls during FY 2025-26

>5.76 lakh
Trees planted during FY 2025-26

(In FY 2025-26)



Upgrading societal infrastructure

We undertook a series of infrastructure development projects during the year to upgrade primary schools, old-age homes and women shelters, as well as orphanages and special schools, across the country. We also upgraded Anganwadi centres, and constructed and repaired toilet complexes in schools under the Prime Minister's *Beti Bachao Beti Padhao Campaign*.



Providing aid to armed forces veterans

Continuing with our support for armed forces veterans, we contributed a total of ₹10 crore towards the Armed Forces Flag Day Fund (AFFDF) to support the education of dependent children of armed forces veterans. Since FY 2021-22, a total collection of ₹50 crore has helped contribute significantly to preparing such children for a brighter future.

Supporting schools in Karnataka

During the year, SBI supported schools operated by the Sri Sringeri Sharada Peetham Charitable Trust in Sringeri, Karnataka, with a donation of ₹99.06 lakh. The aid benefited children studying in the Mutt-operated schools through purchase of five school buses.



Strengthening healthcare & sanitation facilities

Aligned with our commitment to promoting healthcare and sanitation facilities, we provided ₹1.30 crore to the Varanasi Nagar Nigam for installation of a Garbage Disposal Station in Varanasi city of Uttar Pradesh. The initiative was part of our efforts to promote a clean and healthy environment in the region. We also distributed sanitary pads to girls across schools in several states.

Generating livelihood for the poor

SBI manages 164 Rural Self-Employment Training Institutes (RSETIs) across 29 States/UTs, out of a total of 615 RSETIs sponsored by all banks in the country. In FY 2025-26, we sponsored RSETIs with a CSR fund of ₹25.53 crore to facilitate construction and other essential facilities. Our other key livelihood generation initiatives included ₹200 lakh for the Uttar Pradesh State Government Zero Poverty initiative, and ₹49.20 lakh to empower poor fishermen in P. M. Lanka village in West Godavari district of Andhra Pradesh.



Digital Empowerment

Empowering the Nation with Digital-First Approach

The State Bank of India (SBI) growth strategy is driven by a digital-first focus, and is structured to build a bank of the future. It seeks to empower the nation by embracing digitalisation as a way of business, across functions and business segments. As part of our transformational approach to driving sustainable and financially inclusive growth, we continue to invest proactively in digitisation of operations across the organisational framework.

26.69 lakh
Virtual cards issued to reduce use of plastic and EMV chips

2.12 crore
Registered users, with 93+ customer journeys covered, on WhatsApp Banking

64,245
ATMs/ADWMs, processing over 1.5 crore transactions daily

30.62 lakh
Transit and metro cards issued

1.11 crore
Sanctions crossed by our Retail Loan Management System (RLMS) in milestone achievement

(In FY 2025-26)

Digital Loans
₹15,564 crore

- **₹6,765 crore** PAPL
- **₹5,514 crore** PABL
- **₹2,345 crore** RTXC
- **₹568 crore** Insta Home Top Up
- **₹372 crore** PASBL



Online channels and operations

At SBI, we have adopted a multitude of online payment gateways to transform our physical payment modes into digital channels, promoting customer ease and convenience. FY 2025-26 witnessed:

10.56 crore

transactions worth ₹3,770 crore

Processed by RailOne - Railway's ticketing App, powered by SBI's payment aggregation platform, since launch in July 2025

450

new merchants

Onboarded on SBIePay (1.0 & 2.0) – SBI's PCI DSS 4.0.1 and ISO 27001:2022 certified payment aggregator platform; 3,596 total number of merchants served

316

billers and 3 agent institutions

Added to SBIUnipay – SBI's unified BBPS and non-BBPS Bill Payment platform, now serving 1,671 billers and 27 agents institutions

59,747

sub-merchants

Onboarded on SBI Payment Gateway, - a PCI DSS certified solution for e-commerce merchants, total sub-merchants stand at 82,539 sub-merchants and aggregators at 17 as of March 2026

Digitising international operations

In FY 2025-26, we launched the first phase of Project KENTRO at six foreign offices – London, Dubai, Gift City, Antwerp, Male and Johannesburg – with the aim to centralise and digitise trade finance back-office operations. The operations have been shifted to Hyderabad and Kolkata, enabling automation and paperless processing. The project will be implemented across all our foreign offices by the end of June 2026.

We also kickstarted the implementation of a Supply Chain Financing platform – titled 'Global SCF Link' – with a pilot at the New York office. The initiative will be rolled out across all FOs in FY 2026-27.

Expanding YONO business

The revamp of the YONO Business application significantly strengthened our digital outreach in FY 2025-26. As of 31st March, 2026, the platform is supporting around 44 lakh corporates with 59 lakh users.



Growing share in payment systems

SBI continues to have a significant market share in various remittance and clearing systems. In FY 2025-26, the Bank processed:

285.17 crore

NEFT transactions (14.12% market share)

8.55+ crore

RTGS transactions (12.21% market share)

106.53 crore

IMPS transactions (21.68% market share)

In terms of CTS Clearing, we handled 6.56 crore inward transactions (11.74% market share), and 4.97 crore outward transactions (8.89% market share). We also processed 47.31 lakh SWIFT financial messages during the year.

Strengthening UPI outreach

FY 2025-26 saw SBI process a peak of 30.8 crore financial and 17.7 crore non-financial UPI transactions per day, contributing approximately 27% of the total UPI ecosystem volume, and supporting over 93.8 crore Virtual Payment Addresses (VPAs) across SBI and non-SBI accounts.

Empowering Inclusion

Accessibility Standards and Guidelines for Persons with Disabilities

20,519
Branches have ramp facilities

19,649
Branches have wheelchair facilities

43,114
ATMs / ADWMs feature ramps



916

Small accounts opened for PwDs during year

Services provided under DSB

Select Doorstep Banking Services (DSB) are provided to PwD customers through authorised service providers or branch staff:

Sl	Pick-up Services
1	Cheques/instruments for Collection / Clearing
2	Cheque Book Requisition Slip
3	IT / Govt. / GST Challan with Cheque
4	Standing Instructions
5	Life Certificate
6	Nomination Form
7	Fund Transfer Request

Sl	Delivery Services
1	Cash Withdrawal
2	Statement of Account
3	Term Deposit Advice
4	TDS & Form 16 Certificate Issuance
5	Pre-paid Instrument / Gift Card
6	Demand Draft & Pay Orders

Apart from the above, following services are available through Branch Channel only:

- Pick-up of Form 121
- Cash Pick-up (Deposit)
- Pick-up of KYC documents

SBI is committed to making its digital channels fully compliant with WCAG (Web Content Accessibility Guidelines) / IS 17802 standards.

A Government-empanelled Accessibility Auditor has issued 'Accessibility Conformance Certificates' for many of our digital applications, including BHIM SBI Pay, SBI WhatsApp Banking, SBI Quick, and Online SBI (Retail Internet Banking).

New YONO is progressing towards full compliance and has implemented major accessibility features in line with accessibility norms, such as screen reader support (text-to-speech), headings and sub-headings, and the availability of regional languages.



Your Bank have adopted the Accessibility Standards and Guidelines for the Banking Sector (for persons with disabilities). Requisite features, in line with the Government of India's directives under the Web Content Accessibility Guidelines (WCAG 2.1), have been incorporated across YONO Business Desktop/Web and the YONO Business Mobile App.

Special facilities for PwDs

in current accounts and debit cards

Special facilities for PwDs in Debit Cards:

Braille Debit Card: Committed to inclusive banking, the Bank has rolled out Braille Debit Card – a product designed to empower visually impaired customers and strengthen our leadership in accessibility.

The Braille Debit Card is a strategic lever for inclusion and brand differentiation. By addressing accessibility gaps, we not only enhance customer trust but also create long-term value for stakeholders.

Staff training and awareness initiatives

An e-lesson on "Communicating with Persons with Disabilities" has been made mandatory for all staff members in FY 2025-26.

1,82,456

Employees completed the e-lesson as on 31.03.2026.

5,461

Divyangjan employees trained based on identified roles/ customer service

14,553

New recruits trained on Accessibility Standards and Guidelines session (includes PO / TO / CBO & JAs)

The Business Correspondent channel serves as a critical bridge for financial inclusion, currently operating through 79,000+ pan-India outlets. Implementation of specific infrastructure and technology upgrades are further advancing our commitment to serving PwDs.

1. **Infrastructure & Mobility Support**

a. Most CSP outlets are strategically located on ground floors to ensure ease of access.

b. 100% paperless account opening and transaction services through TAB devices have been implemented, enabling persons with disabilities to not only open accounts but also transact from the comfort of their homes.

2. **Technological Inclusivity**

a. Voice prompts have been integrated into the transaction flow to enhance accessibility for all customers, particularly the visually challenged. The feature is available in 10 regional languages and provides audible confirmation of transactions, ensuring financial autonomy for visually impaired users.

b. Face authentication has been introduced for AePS transactions via android tablets. This enables elderly or disabled customers with worn or damaged fingerprints to easily access their accounts, while promoting a hygienic, contactless process.

START RETIREMENT PLANNING FROM A YOUNG AGE

A single, long-term investment will support your future financial needs when other income sources are no longer available



Steering Leadership



Shri Challa Sreenivasulu Setty
Chairman



Shri Ashwini Kumar Tewari
Managing Director



Shri Rana Ashutosh Kumar Singh
Managing Director



Shri Rama Mohan Rao Amara
Managing Director



Shri Ravi Ranjan
Managing Director



Shri Ketan S. Vikamsey
Non-Executive Director



Shri Mrugank M. Paranjape
Non-Executive Director



Shri Rajesh Kumar Dubey
Non-Executive Director



Shri Dharmendra Singh Shekhawat
Non-Executive Director



Smt. Swati Gupta
Non-Executive Director



Shri Nagaraju Maddirala
Non-Executive Director



Shri Ajay Kumar
Non-Executive Director

Central Board of Directors as on 31.03.2026

Chairman

Shri Challa Sreenivasulu Setty

Managing Directors

Shri Ashwini Kumar Tewari

Shri Rana Ashutosh Kumar Singh

Shri Rama Mohan Rao Amara

Shri Ravi Ranjan

Directors Elected under Section 19(c) of SBI Act

Shri Ketan S. Vikamsey

Shri Mrugank M. Paranjape

Shri Rajesh Kumar Dubey

Shri Dharmendra Singh Shekhawat

Directors Elected under Section 19(d) of SBI Act

Smt. Swati Gupta

Directors Elected under Section 19(e) of SBI Act

Shri Nagaraju Maddirala

Directors Elected under Section 19(f) of SBI Act

Shri Ajay Kumar

Committees of the Board as on 31.03.2026

Executive Committee of the Central Board (ECCB)

Shri Challa Sreenivasulu Setty, Chairman – Chairman of the Committee (Ex-Officio)
Shri Ashwini Kumar Tewari, MD (CB & S) – Member (Ex-Officio)
Shri Rana Ashutosh Kumar Singh, MD (IB, GM & T) – Member (Ex-Officio)
Shri Rama Mohan Rao Amara, MD (RB & O) – Member (Ex-Officio)
Shri Ravi Ranjan, MD (R, C & SARG) – Member (Ex-Officio)
Other members: Director nominated under Section 19(f) of the SBI Act, 1955, and all or any of the other Directors who are normally residents, or may, for the time being, be present at any place within India where the meeting is held.

Audit Committee of the Board (ACB)

Shri Ketan S. Vikamsey, Independent Director – Chairman of the Committee
Shri Mrugank M. Paranjape, Independent Director – Member
Shri Rajesh Kumar Dubey, Independent Director – Member
Shri Dharmendra Singh Shekhawat, Independent Director – Member
Shri Ajay Kumar, RBI Nominee Director – Member

Risk Management Committee of the Board (RMCB)

Shri Mrugank M. Paranjape, Independent Director – Chairman of the Committee
Shri Ketan S. Vikamsey, Independent Director – Member
Shri Rajesh Kumar Dubey, Independent Director – Member
Shri Ashwini Kumar Tewari, MD (CB & S) – Member (Ex-Officio)
Shri Ravi Ranjan, MD (R, C & SARG) – Member (Ex-Officio)

IT Strategy Committee of the Board (ITSC)

Shri Rajesh Kumar Dubey, Independent Director – Chairman of the Committee
Shri Ketan S. Vikamsey, Independent Director – Member
Shri Mrugank M. Paranjape, Independent Director – Member
Shri Rana Ashutosh Kumar Singh, MD (IB, GM & T) – Member (Ex-Officio)
Shri Ravi Ranjan, MD (R, C & SARG) – Member (Ex-Officio)

Special Committee of the Board for Monitoring and follow-up of cases of Frauds (SCBMF)

Shri Dharmendra Singh Shekhawat, Independent Director – Chairman of the Committee
Shri Ketan S. Vikamsey, Independent Director – Member
Shri Mrugank M. Paranjape, Independent Director – Member
Smt. Swati Gupta, Independent Director – Member
Shri Rama Mohan Rao Amara, MD (RB & O) – Member (Ex-Officio)
Shri Ravi Ranjan, MD (R, C & SARG) – Member (Ex-Officio)

Stakeholders Relationship Committee (SRC) cum Customer Service Committee of the Board (CSCB)

Shri Rajesh Kumar Dubey, Independent Director – Chairman of the Committee
Shri Ketan S. Vikamsey, Independent Director – Member
Smt. Swati Gupta, Independent Director – Member
Shri Dharmendra Singh Shekhawat, Independent Director – Member
Shri Ashwini Kumar Tewari, MD (CB & S) – Member (Ex-Officio)
Shri Rama Mohan Rao Amara, MD (RB & O) – Member (Ex-Officio)

Nomination & Remuneration Committee of the Board (NRC)

Shri Rajesh Kumar Dubey, Independent Director – Chairman of the Committee
Shri Ketan S. Vikamsey, Independent Director – Member
Shri Mrugank M. Paranjape, Independent Director – Member
Smt. Swati Gupta, Independent Director – Member
Shri Dharmendra Singh Shekhawat, Independent Director – Member

Board Committee to Monitor Recovery (BCMR)

Shri Challa Sreenivasulu Setty, Chairman – Chairman of the Committee
Shri Nagaraju Maddirala, GOI Nominee Director – Member
Shri Mrugank M. Paranjape, Independent Director – Member
Shri Rajesh Kumar Dubey, Independent Director – Member
Smt. Swati Gupta, Independent Director – Member
Shri Dharmendra Singh Shekhawat, Independent Director – Member
Shri Ashwini Kumar Tewari, MD (CB & S) – Member (Ex-Officio)
Shri Rana Ashutosh Kumar Singh, MD (IB, GM & T) – Member (Ex-Officio)
Shri Rama Mohan Rao Amara, MD (RB & O) – Member (Ex-Officio)
Shri Ravi Ranjan, MD (R, C & SARG) – Member (Ex-Officio)

Corporate Social Responsibility Committee of the Board (CSRC)

Shri Ashwini Kumar Tewari, MD (CB & S) – Chairman of the Committee (Ex-Officio)
Shri Rama Mohan Rao Amara, MD (RB & O) – Member (Ex-Officio)
Shri Ketan S. Vikamsey, Independent Director – Member
Shri Mrugank M. Paranjape, Independent Director – Member
Smt. Swati Gupta, Independent Director – Member
Shri Dharmendra Singh Shekhawat, Independent Director – Member

Board Review Committee for Identification of Wilful Defaulters (BRCIWD)

Shri Challa Sreenivasulu Setty, Chairman – Chairman of the Committee
Shri Ketan S. Vikamsey, Independent Director – Member
Shri Rajesh Kumar Dubey, Independent Director – Member
Smt. Swati Gupta, Independent Director – Member

Note:
MD (CB & S) – Managing Director (Corporate Banking & Subsidiaries)
MD (IB, GM & T) – Managing Director (International Banking, Global Markets & Technology
MD (RB & O) – Managing Director (Retail Business & Operations)
MD (R, C & SARG) – Managing Director (Risk, Compliance & SARG)

Members of Central Management Committee (CENMAC)

(as on 31.03.2026)

Sl.	Name	Designation
1	Shri Challa Sreenivasulu Setty	Chairman
2	Shri Ashwini Kumar Tewari	MD (CB & S)
3	Shri Rana Ashutosh Kumar Singh	MD (IB, GM & Tech)
4	Shri Rama Mohan Rao Amara	MD (RB & O)
5	Shri Ravi Ranjan	MD (R, C & SARG)
6	Shri Kishore Kumar Poludasu	DMD (IBG)
7	Shri Shamsher Singh	DMD (Global Markets)
8	Shri Baldev Prakash	DMD & GCRO
9	Shri Binod Kumar Mishra	DMD & COO
10	Shri Shiva Om Dikshit	DMD (Ops - CM)
11	Shri Kshitij Mohan	DMD (SARG)
12	Shri Satish Rao Nagesh	DMD (IT)
13	Shri Ashok Kumar Sharma	DMD & CCO and CSO
14	Shri G. S. Rana	DMD (HR) & CDO
15	Shri Prem Anup Sinha	DMD (CAG)
16	Shri Arvind Kumar Singh	DMD (Retail - PB & RE)
17	Shri Satyendra Kumar Singh	DMD (CCG-II)
18	Shri Chander Shekhar Sharma	DMD (TB) (additional charge of DB & T)
19	Shri Rajesh Kumar	DMD (Retail-Agri & SME)
20	Shri Parminder Singh	DMD & GCO
21	Shri Rajeev Kumar	DMD (IA)
22	Shri Ramesh Srinivas Rao	DMD (CCG-I)
23	Shri Anindya Sunder Paul	DMD (Finance)

Members of Local Boards

Other than Managing Director (Retail Business & Operations) - Nominated by Chairman in Terms of Section 21 (1) (A) of SBI Act, 1955 As On 31.03.2026

Circle	Name	Designation
Amaravati	Shri Rajesh Kumar Patel	Chief General Manager (Ex-Officio)
Bengaluru	Ms. Joohi Smita Sinha	Chief General Manager (Ex-Officio)
Bhopal	Shri Pravash Kumar Subudhi	Chief General Manager (Ex-Officio)
Bhubaneswar	Shri A D Ratna Teja	Chief General Manager (Ex-Officio)
Chandigarh	Shri Krishan Sharma	Chief General Manager (Ex-Officio)
Chennai	Shri Vivekanand Choubey	Chief General Manager (Ex-Officio)
Gandhinagar	Shri S Balaji	Chief General Manager (Ex-Officio)
Guwahati	Shri Prabhas Bose	Chief General Manager (Ex-Officio)
Hyderabad	Shri Sahadevan Radhakrishnan	Chief General Manager (Ex-Officio)
Jaipur	Shri Sandeep Bhatnagar	Chief General Manager (Ex-Officio)
	Shri Dharmendra Singh Shekhawat	Director *
Kolkata	Shri Niraj Kumar Panda	Chief General Manager (Ex-Officio)
Lucknow	Shri Dipak Kumar De	Chief General Manager (Ex-Officio)
Maharashtra	Shri Nand Kishor Singh	Chief General Manager (Ex-Officio)
Mumbai Metro	Smt Manju Sharma	Chief General Manager (Ex-Officio)
	Shri Ketan S Vikamsey	Director *
	Shri Mrugank M Paranjape	Director *
	Shri Rajesh Kumar Dubey	Director *
New Delhi	Shri Debasish Mishra	Chief General Manager (Ex-Officio)
	Ms. Swati Gupta	Director *
Patna	Shri Anurag Joshi	Chief General Manager (Ex-Officio)
Thiruvananthapuram	Shri K V Bangarraju	Chief General Manager (Ex-Officio)

** Directors on the Central Board nominated on the Local Boards as per Section 21 (B) of SBI Act 1955*

Bank's Auditors (2025-26)

S. No.	Name of Audit Firm
1.	**M/s Vinod Kumar & Associates** FRN: 002304N
2.	**M/s R.G.N. Price & Co.** FRN: 002785S
3.	**M/s Rama K Gupta & Co.** FRN: 005005C
4.	**M/s. Varma & Varma** FRN: 004532S
5.	**M/s. O P Bagla & Co** FRN: 000018N

S. No.	Name of Audit Firm
6.	**M/s. Gopal Sharma & Co.** FRN: 002803C
7.	**M/s. B C Jain & Co.** FRN: 001099C
8.	**M/s. S G C O & Co. LLP** FRN: 112081W
9.	**M/s. Ashwani & Associates** FRN: 000497N
10.	**M/s. M Bhaskara Rao & Co** FRN: 000459S

Group Structure

The World of SBI

Non-Banking Subsidiaries/Joint Ventures

- 100% — **SBI Capital Markets Limited**
  - SBICAP Securities Limited
  - SBICAP Trustee Company Limited
- 100% — **SBI Ventures Limited**
- 100% — **SBI Mutual Fund Trustee Company Private Limited**
- 100% — **State Bank Operations Support Services Pvt. Ltd.**
- 100% — **SBI Factors Limited**
- 80% — **SBI Pension Funds Private Limited**
- 74% — **SBI Payment Services Private Limited**
- 49% — **C - Edge Technologies Limited**
- 45% — **SBI Macquarie Infrastructure Management Private Limited**
- 45% — **SBI Macquarie Infrastructure Trustee Private Limited**
- 45% — **Maquarie SBI Infrastructure Management Pte. Ltd.**
- 69.04% — **SBI DFHI Limited**
- 73.87% — **SBI General Insurance Company Limited**
- 68.58% — **SBI Cards & Payment Services Limited**
- 65% — **SBI-SG Global Securities Services Private Limited**
- 61.86% — **SBI Funds Management Limited**
  - SBI Funds Management (International Private Limited
  - SBI Fund International (IFSC) Limited
- 100% — **SBI CDMDF Trustee Pvt. Ltd.**
- 55.33% — **SBI Life Insurance Company Limited**
- 45% — **Macquarie SBI Infrastructure Trustee Ltd.**
- 50% — **Oman India Joint Investment Fund-Management Company Private Limited**
- 50% — **Oman India Joint Investment Fund-Trustee Company Private Limited**

Overseas Banking Subsidiaries/Joint Ventures/Associates

- 100% **State Bank of India (California)**
- 100% **SBI Canada Bank**
- 100% **State Bank of India (UK) Limited**
- 100% **Commercial Indo Bank LLC, Moscow**
- 99% **PT Bank SBI Indonesia**
- 96.60% **SBI (Mauritius) Limited**
- 55% **Nepal SBI Bank Limited**
  - Nepal SBI Merchant Banking Limited
- 20% **Bank of Bhutan Limited**

Overseas Non-Banking Subsidiaries

- 99.99% **State Bank of India Servicos Limitada, Brazil**

Statutory Reports and Financial Statements

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Economic Backdrop and Banking Environment

Global Economic Scenario

The global economy has entered a critical phase in 2026, with the sudden outbreak of war in West Asia adversely affecting the global growth outlook. Disruption of shipping traffic in the Strait of Hormuz, energy price shock, trade disruption, and loss of business confidence are some of the key themes that have made headlines since February.

West Asia is a significant producer of ammonia and nitrogen - key ingredients in many synthetic fertilisers. Iran is one of the largest exporters of methanol while Qatar produces around 35% of the world's helium, used in the production of semiconductors. The impact of the conflict is not localised or restricted to just energy infrastructure but also affects other key industrial intermediate inputs, with wider implications for the global economy.

Against this development, the IMF World Economic Outlook in April 2026 projected a slowdown in global growth from 3.4% in 2025 to 3.1% in 2026. The conflicts' impact is being felt across geographies. The Euro Area growth is expected to taper from 1.4% in 2025 to 1.1% in 2026. Growth in emerging markets is also expected to soften to 3.9% in 2026 from 4.4% in 2025. The IMF projections are conditional on limited conflict, indicating that the growth outlook is tilted to the downside if peace talks fall short of expectations.

The war's impact on energy prices was immediate. Brent crude oil traded at around $110 per barrel at the time this report was finalised. The rising commodity prices may result in firmer inflation expectations going ahead. Projections for global headline inflation stand at 4.4% according to IMF, 52 bps higher than its pre-conflict forecast.

The closure of Strait of Hormuz has further impacted global trade, already battered by the impact of tariffs in 2025. World trade volume growth is expected to decline from 5.1% in 2025 to 2.8% in 2026. Export of both goods and services is also projected to decline in 2026.

The Union Budget 2026-27 focused on reforms across agriculture, MSMEs, investment, exports, and key sectors to strengthen growth and global competitiveness.

India's Economic Scenario

The Indian economy demonstrated resilience amid trade tensions with the US and registered a growth of 7.6% in FY 2026, as per the Second Advanced Estimates. The manufacturing sector remained a major driver of growth in the last two years. Private final consumption expenditure – the mainstay of aggregate demand – revived and recorded a growth of 7.7% in FY 2026 while gross fixed capital formation expanded by 7.1% in FY 2026, higher than 6.4% growth seen in FY 2025. The inflationary conditions during FY 2026 also remained benign with CPI Inflation registering an average growth of 2.1% during the year. Additionally, progress in summer crop area coverage remained satisfactory till the end of April despite concerns over the potential impact of El-Nino on water availability.

Union Budget 2026-27 continued to focus on reforms in agriculture, MSME, investment, and exports, alongside key areas such as taxation, power sector, urban development, mining, and financial and regulatory sectors, to strengthen growth potential and global competitiveness. However, the policy calculus could not have anticipated the sudden outbreak of war in West Asia. The war resulted in a brief period of LPG shortage triggering contingency measures centred around energy supplies. Official communications indicate that Indian ships have safely passed the Strait of Hormuz but uncertainty around ship movements persist.

The Government, in March 2026, extended the RELIEF (Resilience & Logistics Intervention for Export Facilitation) scheme to support exporters affected by war-related disruptions in the Gulf and West Asia. The Reserve Bank of India (RBI) has also allowed pre- and post-shipment credit of up to 450 days until June 2026. Periodically released 'Inter-Ministerial Briefing on Recent Developments in West Asia' indicates the span of policy measures to accommodate and absorb the shock. Furthermore, fertiliser availability is being ensured, LPG hoarding is being checked and full custom duty on select critical petrochemical products is being exempted to shield the industry. Moreover, Emergency Credit Line Guarantee Scheme 5.0 has also been approved to support MSME and airlines sector.

Currently, the war's full impact on the Indian economy is difficult to quantify owing to uncertainty about its duration. However, on the qualitative front, it has possibly impacted rice and bananas, engineering goods, and pharmaceuticals business. The indirect impact includes reordering of shipping routes diverting via the Cape of Good Hope. The Real GDP growth for 2026-27 is now projected at 6.9%.

Banking Business

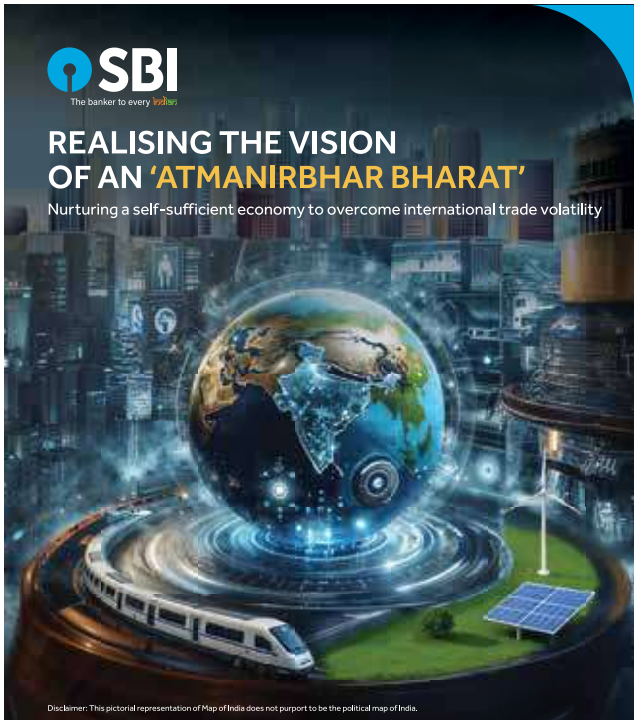
FY 2026 was a good year for the banking sector. Both public sector banks and private sector banks saw healthy business growth with the former's combined net profit reaching ₹ 1.98 lakh crore in FY 2026. During the period, the aggregate advances and deposits registered a y-o-y growth of 16.1% and 13.5% respectively, while the credit to deposit ratio at system level reached 81.4%. The wedge between deposits and credit growth persisted all through the year.

The health of banking system further improved during FY 2026. For public sector banks (PSB) the capital adequacy improved in FY 2026. As per audited financial for March 2026 capital adequacy ratio of PSBs was in the range 15.40% to 19.78%. In general, there was no significant pressure on asset quality and the net NPA of PSBs was in the range 0.13% to 0.79%. The net interest margins also stayed healthy for PSBs, averaging around 3% as of March 2026.

The Reserve Bank of India (RBI), by the end of FY 2026, maintained the repo rate at 5.25% while retaining a neutral stance. The year witnessed a slew of measures by RBI targeting customer protection, deposit insurance, market development and strengthening banking regulations. Few notable announcements include reviewing of non-fund-based facilities by banks, rolling out Expected Credit Loss (ECL) framework for provisioning by banks, revising Basel framework on Standardised Approach for Credit Risk, Risk Based Premium Framework for Deposit Insurance, and permitting acquisition financing by banks, among others.

Outlook

FY 2026 was a good year for India and the Indian banking sector, although the outbreak of war in West Asia towards the close of the financial year somewhat clouded the future outlook. Nevertheless, we foresee a robust demand and continued momentum in fixed capital formation in FY 2027, supported by increased government capital expenditure. Accordingly, the macros are expected to evolve along anticipated lines in the next financial year. The GDP growth is expected at 6.9% as per RBI, which is strong given the vulnerabilities in the external sectors. The domestic demand continues to be robust. The domestic inflation is expected to rise to 4.6% in FY 2027 but is fully aligned with RBI mandate. The numbers indicate that interest rates are likely to remain steady in the foreseeable future, subject to incoming data.



The banking system is expected to maintain healthy momentum, with advances expected to grow between 13-14% in FY 2027. While we do not expect significant pressure on asset quality in FY 2027, a protracted conflict in West Asia and a strong El-Nino may affect the sector's risk profile in the current financial year.

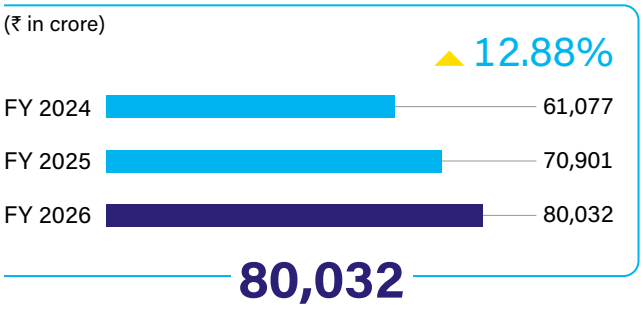
Against this backdrop, your Bank has delivered improved performance vis-à-vis last year. The momentum witnessed in FY 2025 continued into FY 2026, with your Bank achieving the historic milestone of surpassing ₹109 trillion in total business in FY 2026. While prudent risk management and healthy internal accruals place your Bank in a comfortable position to navigate challenges, a digital-first, customer-first approach and unwavering commitment for service to the nation will continue to remain the guiding light and deliver sustained progress in the coming year.

Financial Performance

Net Profit and Operating Profit

Net profit increased by 12.88% to ₹80,032 crore in FY 2026 from ₹70,901 crore in FY 2025. The Operating Profit of your Bank for FY 2026 increased by 11.25% to ₹1,23,015 crore from ₹1,10,579 crore in FY 2025.

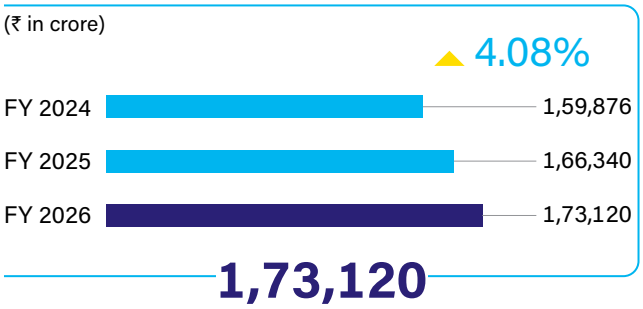
Net Profit



Net Interest Income

Net interest income increased by 4.08% to ₹1,73,120 crore in FY 2026 from ₹1,66,340 crore in FY 2025. Total interest income increased from ₹4,61,864 crore in FY 2025 to ₹4,82,797 crore in FY 2026 registering a growth of 4.53%. Total interest expenses increased by 4.79% from ₹2,95,524 crore in FY 2025 to ₹3,09,677 crore in FY 2026. Interest expenses on deposits increased by 7.59% from ₹2,57,228 crore in FY 2025 to ₹2,76,756 crore in FY 2026.

Net Interest Income



Other Income

Other income increased by 17.87% to ₹73,444 crore in FY 2026 from ₹62,308 crore in FY 2025.

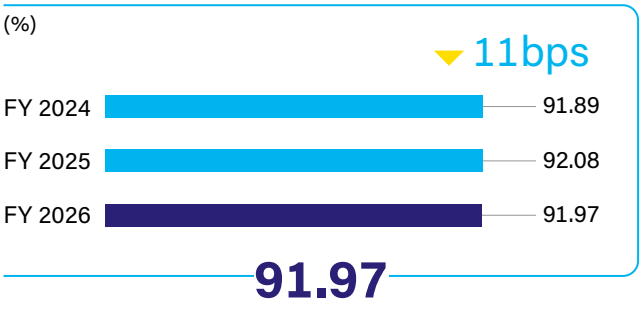
Operating Expenses

Operating expenses of the Bank increased by 4.64% to ₹1,23,549 crore in FY 2026 from ₹1,18,069 crore in FY 2025.

Provisions and Contingencies

Total provision and contingency increased by 8.33% from ₹39,679 crore in FY 2025 to ₹42,983 crore in FY 2026. Major provisions made in FY 2026: Provision of ₹15,422 crore for non-performing assets (as against ₹14,418 crore in FY 2025) and write back Investment depreciation provision of ₹14 crore (as against provision of ₹514 crore in FY 2025) during the year and provision for Standard Assets of ₹1,608 crore (as against ₹303 crore in FY 2025) was made during the year. The Provisioning to Gross Non-Performing Assets ratio (including AUCA) of the Bank as on 31st March, 2026 is 91.97% (Previous Year 92.08%).

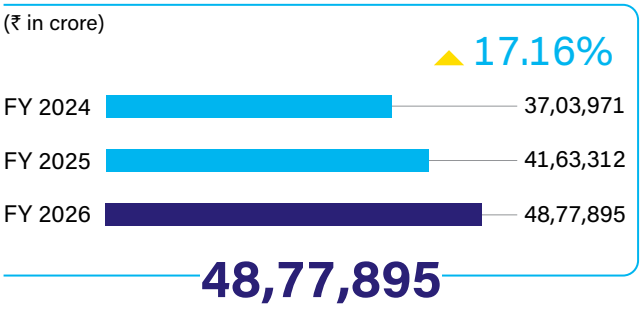
Provision Coverage Ratio (Incl. AUCA)



Assets and Liabilities

Total assets of your Bank have increased by 14.18% to ₹76,23,012 crore as at the end of March 2026 from ₹66,76,053 crore at the end of March 2025. Net loan portfolio increased by 17.16% to ₹48,77,895 crore as at the end of March 2026 from ₹41,63,312 crore as at the end of March 2025. During the period, the Investments increased by 6.55% to ₹18,01,254 crore from ₹16,90,573 crore. The major portion of investment in the domestic market was in government securities.

Loan Portfolio (Net)

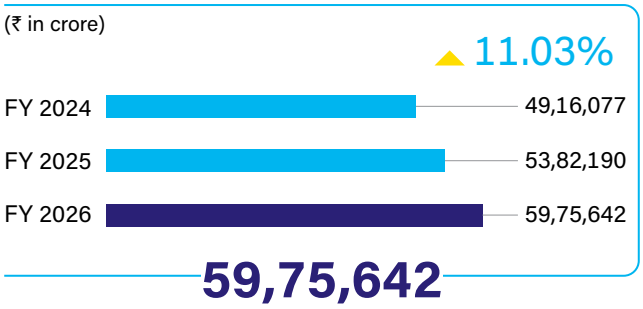




Your Bank's aggregate liabilities (excluding capital and reserves) rose by 13.53% to ₹70,78,570 crore as on 31st March, 2026 from ₹62,34,891 crore as on 31st March, 2025. Deposits rose by 11.03% and stood at ₹59,75,642 crore as on 31st March, 2026 against ₹53,82,190 crore as on 31st March, 2026. Borrowings increased by 29.75% to ₹7,31,254 crore as at the end of March 2026 from ₹5,63,573 crore as at the end of March 2025.

Deposits

(₹ in crore)



Reserves and Surplus

An amount of ₹24,010 crore (as against ₹21,270 crore in FY 2025) was transferred to Statutory Reserves. An amount of ₹6,666 crore (as against ₹2,172 crore in FY 2025) was transferred to Capital Reserves. No transfer to Investment Fluctuation Reserve in FY 2026 and FY 2025.

Dividend

Your Bank has declared a dividend of ₹17.35 per share @1735% for the year ended 31st March, 2026.

1,735%

Dividend on the face value of ₹1/share

Progress of Implementation of IND AS

RBI vide Circular DBR.BP.BC. No.29/21.07.001/2018-19 dated 22nd March, 2019 deferred implementation of Ind AS till further notice. However, RBI requires all banks to submit Proforma Ind AS financial statements every half year. Accordingly, your Bank is preparing and submitting the RBI Proforma Ind AS financial statements every half year after getting approval of the Steering Committee headed by MD (R, C & SARG) formed for monitoring of implementation of Ind AS in the Bank.

Core Operations

Retail Business and Operations

Retail Banking continues to be the largest and most significant business segment of the Bank.

Retail Banking Network

23,147 branches
99.49% of the total branch network

2,30,931
Staff strength, **94.37%** of the total workforce

79,134
Customer Service Points across 17 circles

Retail Banking Group: Key Verticals

01 **Retail – Personal Banking & Real Estate**

02 **Retail – Agriculture & SME**

03 **Retail – Operations – Channel Management**

04 **Transaction Banking**

05 **Chief Operating Officer**





These verticals collectively drive the distribution of a comprehensive suite of Retail Banking products, including deposit and investment products, home loans, personal loans, MSME loans, and agricultural loans. As on 31st March, 2026, the Retail Banking vertical accounted for 88.27% of the Bank's total deposits amounting to ₹52.75 trillion and 55.23% of the total loans and advances aggregating ₹27.24 trillion. Its share in CASA deposit and Term Deposit is 95.09% and 90% respectively, underscoring its pivotal role in sustaining your Bank's growth and profitability.

With an extensive delivery network comprising 17 Circles and 79,134 Customer Service Points (CSPs) across the country, your Bank remains steadfast in its commitment to delivering superior customer experience. Guided by a strong 'Customer-First Philosophy' and attuned to the evolving customer expectations. Your Bank is actively integrating advanced digital solutions to build a future-ready retail banking ecosystem. This strategic focus has enabled it to consistently expand customer base and achieve sustainable growth in both deposits and advances.

Empowering Lives with All-in-One Financial Solutions

Your Bank continues to play a transformative role in the lives of millions of customers by offering comprehensive and inclusive financial solutions:

- The Bank remains the largest Home Loan provider in the country and the largest dispenser of Education Loans, thereby fulfilling home ownership dream and supporting higher education aspirations.
- Through a proactive approach to SME financing, your Bank facilitates business expansion, technology adoption, modernisation and export financing, fostering entrepreneurship, driving economic growth and generating employment opportunities.
- Your Bank continues to strongly support the farming community through a wide range of agricultural loan products, enabling rural development and inclusive growth.
- Your Bank actively participates in government-sponsored schemes and social banking initiatives, reflecting its steadfast commitment to building a sustainable and inclusive society and contributing meaningfully to nation-building.

Your Bank remains dedicated to redefining banking through digital transformation, seamless omni-channel delivery and frictionless customer journeys. Simultaneously, a strong culture of heightened risk awareness and compliance is fostered at all levels of operations, ensuring robust governance, operational resilience and sustainable long-term growth.

Personal Banking

Home Loans

The housing market witnessed robust growth driven by factors such as favourable government policies, surge in urbanisation and rising disposable incomes, resulting in a healthy pan-India demand for SBI Home Loans.

Key Accomplishments (FY 2025-26)

₹9.44 trillion

Real Estate AUM 13.66% YoY growth (₹1.13 trillion)

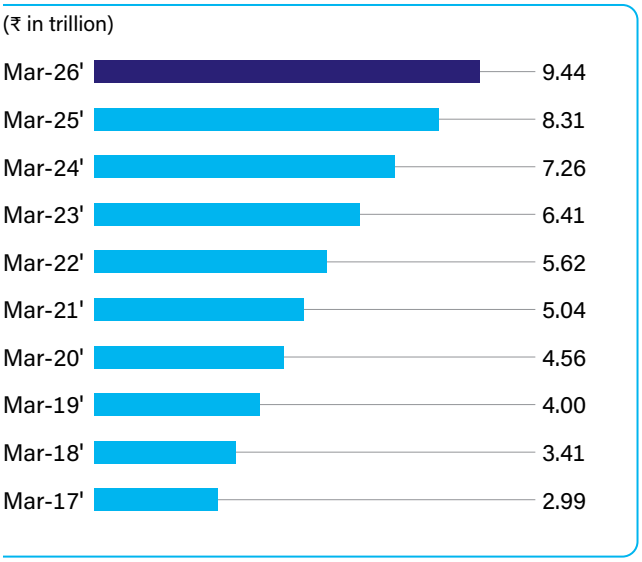
Home Loans constitute

22.54% of total domestic advances & 34.15% of total retail advances

₹2.59 trillion

Disbursed in Home Loan and Home-Related Loans

Journey over the Years (RE AUM)



Market Share

Your Bank gained 47 bps market share among All India Scheduled Commercial Banks, increasing from 27.67% in Mar 2025 to 28.14% in March 2026. The overall market share increased by 40 bps, from 20.40% in March 2025 to 20.80% in December 2025.

PSL Portfolio

Your Bank's Priority Sector Lending stands at 28.58% of the total Home Loan portfolio as on March 2026.

Asset Quality

Your Bank's proactive monitoring and follow-up resulted in a robust asset quality. Gross NPA reduced by 12 bps, from 0.72% in March 2025 to 0.60% in March 2026.

Key Initiatives

Your Bank consistently improved its home loan offerings, reinforcing its position as the 'No. 1 Choice of Customers'. New initiatives and products launched during the year include:

a) Digital & technology initiatives for customer delight

Customer Loan Assistance Portal

- Launched a web-based portal, serving as a communication platform between Bank and the Customers
- Enables customers to track their loan application status, upload home loan documents, and request for home loan disbursements

Web-based application for Home Loan

- Empowers customers to apply for a home loan from anywhere
- Instant in-principle offer for home loans

Digital Document Execution & eStamping

- Facilitates easy signing of documents from the comfort of home for young and working population

Auto Delivery of Arrangement Letter and Key Fact Statement

- Arrangement Letter and Key Fact Statement are automatically sent to customer's email
- Automation and digital delivery footprint ensures delivery of important documents without delay

Enhanced Customer Service

- Seamless services offered to customers through the call centre
- Services include Interest certificate intimation via IVR, intimation for collection of title deeds, and welcome calls to newly onboarded customers



b) Strategic Initiatives

- **Partnership with Top Developers** - Your Bank is collaborating with top developers across India to increase ticket size and address the growing demand for premium apartments
- **Corporate Tie-Ups** - A structured policy has been introduced to strengthen tie-ups with reputed corporates and Public Sector Units and offer home loan solutions to their employees

c) New Product Launches and Improvements

- Hybrid variants (a combination of Term Loan and Overdraft) have been introduced for Home Loan and Personal Loan Against Property
- Feature enhancements have made Builder Finance Scheme and Home Loan for Repairs and Renovation more customer-centric
- Eligible Home Loan customers are provided with an in-principle approval for Car Loan

d) End-to-End Digitalisation

Your Bank is actively working towards end-to-end digitalisation of Home Loans. With various initiatives being underway, we expect the digitalisation journey to be completed in FY 2026-27.

Retail Loans

Auto Loans

The Indian automobile industry demonstrated resilient growth during FY 2025-26. While the first half of the year remained relatively muted, reflecting a marginal year-on-year decline in sales, the sector witnessed a strong revival in the latter half, supported by GST rationalisation. The passenger vehicle segment continued to be driven by robust demand for SUVs, which accounted for over 56% of total car sales in India, as per industry estimates.

Amid this evolving landscape, the Bank reinforced its leadership position in the new car loan segment through a series of strategic and customer-centric initiatives. Our strengthened on-ground presence across key dealerships, enabled by enhanced manpower deployment, has significantly improved sourcing capabilities across major OEM channels. Strategic tie-ups with leading automobile manufacturers have facilitated instant in-principle loan sanctions at the point of vehicle booking, with the Bank commanding a dominant share in these emerging delivery channels.

The introduction of Digital Document Execution for existing-to-bank (ETB) customers has further streamlined the loan processing experience, enhancing speed, convenience, and customer satisfaction. Aligned with our commitment to sustainability, the Bank has actively promoted "Green Car Loans" for electric vehicles (EVs), offering concessional interest rate and extended repayment tenors. Dedicated financing programs and attractive schemes have been consistently deployed to accelerate the adoption of eco-friendly mobility solutions.

These focussed initiatives have translated into strong business performance. The Auto Loan portfolio recorded a robust year-on-year growth of ₹10,809 crore (8.50%). During FY 2026, the Bank disbursed ₹54,398 crore in Auto Loans. Further, through disciplined credit monitoring and proactive portfolio management, asset quality has remained best-in-class, with NPAs contained at an exceptionally low level of 0.43% as of 31.03.26. Driven by innovation, operational excellence, and a customer-first approach, the Bank has enabled more than 6.22 lakh customers to realise their aspiration of owning a vehicle during the year, reinforcing its position as a trusted partner in their journey.



Education Loans

Your Bank continues to be the largest Education Loan provider in India, commanding 32.94% market share among ASCBs, as of March 2026. During FY 2026, the Bank empowered 1,76,180 students with financial assistance, totalling ₹19,938 crore, of which 42.77% of loans were extended to girl students.

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

- **PM-Vidyalaxmi Scheme:** Enables collateral-free, guarantee-free loans for students admitted to 967 identified Quality Higher Education Institutions (QHEI).
- **Scholar Loan Scheme:** Extended to a broader set of top-rated 61 institutions with relaxed norms and concessional interest rates.
- **Global Ed-vantage Scheme:** Provides customised loans to support students pursuing education at foreign universities with relaxed terms. Your Bank offers collateral free loans of up to ₹50 lakh to students seeking admission in top 100 global institutions at competitive interest rates
- **Digital Document Execution:** This was rolled out for unsecured Education Loans to improve borrower convenience and enable ease of credit flow to students
- In September 2025, your Bank also launched lifetime relationship calling through the contact centre. Customer receive calls at half yearly intervals during the study period and quarterly intervals during the repayment period to update them on various product/process related information

Through these focussed efforts, your Bank continues to support the aspirations of India's youth and reinforce its leadership in Education Loans.



Personal Loans (eXC)

Your Bank caters to the needs of the salaried class (Government, Defence and Private), and non-salaried customers through this product. SBI Personal Loans (erst. Xpress Credit) has reached ₹3,76,003 crore as on 31.03.2026. During this financial year, your Bank provided these loans to 28 lakh customers amounting to ₹2,58,000 crore.

Your Bank recently increased the maximum quantum of these loans to ₹50 lakh. We are also extending these loans to 'Agniveers' wherein the loan amount of up to ₹5 lakh is made available to eligible customers for a maximum period of 3.5 years. Your Bank has implemented Digital Document Execution for SBI Personal Loans (erst. Xpress Credit) which leads to real-time execution of loan documents through e-stamping and e-signature. So far, this facility has been extended in 21 states and 5 Union Terrotories (UTs), and as on 31.03.2026, a total of 16,05,051 Personal Loan documents have been executed through this mode.



Pension Loans

Your Bank serves the needs of pensioners under the Pension Loan scheme. The Bank's Pension Loan portfolio has grown to ₹64,025 crore as on 31.03.2026. During this financial year, the Bank sanctioned Pension Loans of ₹27,547 crore to 6.74+ lakh customers.

To make the product more attractive and to enhance customer satisfaction, your Bank has undertaken the below steps:

- Increased maximum loan amount up to ₹20 lakh
- Pre-Approved Pension Loan (PAPNL) can be availed digitally through YONO, INB and Contact Centre in 4 clicks only



Personal Gold Loan

Your Bank's Gold Loan portfolio recorded a strong year-to-date growth of 111.51%, reaching ₹1,05,781 crore as of 31.03.2026. With this, it has empowered 35.46 lakh customers and helped them unlock the value of their idle gold for personal and financial needs. Additionally, overdraft Gold Loan product was launched for borrowers to cater their short-term credit needs.

With flexible loan tenures ranging from 3 to 36 months, the Bank continues to meet the customers' varied requirements. Proactive monitoring and follow-up helped contain NPAs in Personal Gold Loans to ₹93.86 crore, representing just 0.09% of the Gold Loan portfolio.



SBI Surya Ghar: Solar Rooftop Scheme

Your Bank is a leading lender under the PM Surya Ghar Muft Bijli Yojana, and commands a 73.84% market share in financing solar rooftop installations for individual households. As on 31.03.2026, the Bank's Portfolio under this scheme stood at ₹11,301 crore.

To enhance accessibility and customer convenience, your Bank has undertaken the below steps:

- Implemented Digital Document Execution (DDE) in 19 states/UTs

- To enhance customer convenience and eliminate redundant processes, the requirement of resubmission of KYC documents has been waived off for existing, KYC-compliant accounts
- Introduced ground-mounted elevated installations to meet technical specifications, if the customer possesses the rights to the ground/land where the installation is proposed
- Physical electricity bills have been waived off

Digital Loan Offerings

While offering multiple products to grow its portfolio and increase profitability, your Bank continues to serve customers' convenience by offering digital variants through YONO, INB and the Contact Centre. Some of the services offered are as below:

i) Real-Time Personal Loans

ii) PAPL (Pre-Approved Personal Loan) non-CSP

iii) PAPL (Pre-Approved Personal Loans)

iv) PAPNL (Pre-Approved Pension Loan)

v) e2e digital journey for offering Loan against MF Units through YONO and INB platforms, enabling the Bank to offer loan against units of more than 16+ AMCs, besides SBI Mutual Fund.

Customers can avail these offerings digitally on a real-time basis without any physical documentation or branch visit.

- In FY 2026, your Bank sanctioned 2,51,661 Digital Loans amounting to ₹8,889 crore

Precious Metals

(i) Gold Monetisation Scheme (GMS):

Following the discontinuation of Medium-Term and Long-Term Government Deposit (MLTGD) by RBI from 26th March, 2025, your Bank now accepts Gold Deposits under Short Term Bank Deposit (STBD) only. In FY 2026, your Bank mobilised 2,121 kgs Gold under the STBD scheme.

(ii) Metal Gold Loan (MGL):

Your Bank offers Metal Gold Loans to jewellers engaged in manufacturing gold ornaments for domestic and export markets. In FY 2026, your Bank granted Metal Gold Loans amounting to 9,165 kgs.

(iii) Sale of Gold (SOG)

Your Bank also offers Sale of Gold (Wholesale) Scheme to jewellers and Bullion Dealers. In FY 2026, your Bank sold 1,174 kgs gold under the scheme.

Awards & Recognition

- SBI was recognised as the "World's Best Consumer Bank - 2025" by Global Finance Magazine, New York, in Oct'25.
- Retail Loans Business Unit crossed the milestone of ₹7 trillion in Advances in Aug'25. BU also achieved the milestone of:
  - ₹3.76 trillion in Personal Loans (eXC) portfolio, as on March'26
  - ₹1,05,781 crore P-Gold portfolio as on March'26
  - +₹50,000 crore Education Loans portfolio as on March'26



Resources

Key Business Highlights (FY 2025-26)

(₹ in crore)

Facility (RB&O)	Mar'26			
	Level	YTD Growth	Budget	% Achieved
Savings Bank – Per	16,44,279	1,71,649	1,53,624	112
Savings Bank – Non-Per	2,35,709	8,674	15,006	58
Savings Bank – Total	18,79,988	1,80,323	1,68,630	107
Term Deposit – Retail	23,95,451	3,18,303	2,82,686	113
Term Deposit – Bulk Card	2,19,740	40,325	27,031	149
Term Deposit – Bulk DIR	5,08,000	-28,502	-50,000	-
Term Deposit – Total	**31,23,191**	**3,30,126**	**2,59,717**	**127**

RB&O Vertical: Milestone Achievements

₹50 trillion

Savings Bank (SB) & Term Deposit (TD) crossed

₹5 trillion

YTD achievements in SB & TD

₹1 trillion

Segmental SB Daily Average Balances (DAB) crossed

- As on Mar'26, all Circles recorded a growth in SB Total, with your Bank achieving 107% of its budget
- SB Total grew by 10.61% YTD, achieving its highest growth in the last four years. SB Per recorded 11.66% growth during the year
- TD (Retail) registered a growth of 15.32% YTD and Bulk Card grew by 22%
- 1.62 crore new SB accounts were opened against a budget of ₹1.50 crore, marking 108% achievement. 66.20% of these accounts were opened through digital channels, of which 90% (of the eligible accounts) were opened through YONO

Initiatives to Enhance Customer Convenience

- The limit for deceased claim settlement of deposit accounts has been substantially increased from ₹5 lakh to ₹15 lakh, supported by simplified documentation
- The facility to activate inoperative accounts is now available at non-home branches
- Nomination registration facility has been made available via digital platforms
- The CRM facilitates a convenient, end-to-end digitised process for claim settlement for deceased account holders across Deposits & Safe Deposit Lockers
- RINB/YONO has been upgraded to enable real-time enquiries about vacant lockers and facilitate nomination for lockers
- Social media, Print media, and SMS campaigns are being utilised to advance nomination and activation of inoperative accounts and Doorstep Banking Services. Radio jingles played in regional languages at eight major radio stations during the months of April'25 and May'25 were also leveraged for this purpose
- Acronyms such as ABCD – All Branches to Contribute for Deposits, were deployed to motivate employees and support business growth
- WhatsApp Banking will be used to remind customers having an average balance of >₹10,000 and less than 5 remaining cheque leaves to apply for a cheque book. The development was rolled out on 16th March, 2026
- The Time Deposits Receipt now features adequate space for adding four nominees, as per the new nomination rules
- A dashboard has been created for non-funded savings bank accounts and activation of inoperative accounts having a balance of more than ₹10,000
- A new DIR matrix table has been created in CBS for centralised management of DIR feeding rates. This move eliminates discrepancies arising from manual rate feeding by branches and ensures consistent rates to customers, as per RBI observations

Salary Package Accounts

FY 2025-26 Highlights

27.25 lakh

New Salary Package accounts onboarded, 204.55 lakh customers served cumulatively

₹2.14 lakh crore

Growth in Business volumes (Deposits: ₹1.19 lakh crore + Assets : ₹0.95 lakh crore)

₹1.24 lakh

Average balance per account as on 31.03.2026

7.23 lakh

Customers onboarded under Corporate Salary Package

The robust growth was supported by a focussed strategy for sourcing new accounts across defence, central and state government departments and corporates.

- Launched account opening for Salary Package and Savings Bank account through TAB.
- Comprehensive Pension Packages were introduced for central government, state government, and PSU retirees, offering benefits like personal accidental death cover, OTT subscription, movie tickets etc.
- Special focus placed on GCC Corporates; High Value CSP Customers to be tapped through launch of three variants - Diamond, Platinum & Rhodium.
- Base Health Insurance and Super Top-Up Health insurance products (Sapphire) were exclusively launched by SBI General for all salary package customers at discounted rates.
- SBI E.V.A, Special Salary Package featuring curated women-centric benefits, has been launched for women working in private sectors and corporates
- 3,012 new corporate tie-ups and 180 MoUs were established in FY 2025-26 to drive Salary Package growth
- 460 dedicated microsites were created for corporates and departments to enhance awareness, engagement and ease of access for their employees
- 3,246 insurance claims totalling ₹1,807.69 crore were settled during the year

NRI Services

3 million

NRI customers are being catered through

- **434 specialised NRI Branches / NRI intensive branches in India**
- **SBIs foreign offices in 29 countries**
- **227 global banks as correspondent banks**

as on 31st March, 2026

Additionally, remittance is being facilitated through collaboration with 45 Exchange Houses and 5 banks in the Middle East. Moreover, the Global NRI Centres at Ernakulam and Patiala act as a one-stop solution for NRI customers, providing NRI services pertaining to non-financial transactions.

The Indian diaspora spread across the globe has always reposed immense trust in your Bank, reflected through our NRI deposit base which stands at USD 34.55 billion (as of March 2026) and FCNR(B) deposit portfolio which crossed USD 9.91 billion in the same period. Your Bank's NRI deposit market share stands at 21.01% as of January 2026.

The below-mentioned NRI-centric services have been launched by your Bank in FY 2025-26:

- Customer-initiated web-based digital journey for NRI account opening
- Foreign outward remittances through YONO app up to USD 40,000
- Onboarding of new NRI customers: Mashreq Bank (UAE) NRI account opening through NEO app

Wealth Management and Premier Banking

SBI is the first Public Sector Bank to offer dedicated wealth management services catering to affluent customers through a wide range of investment products such as mutual funds, insurance, bonds, PMS, AIFs and SIFs, aligned with their individual risk profiles.

Personalised services delivered through

- **1,106** Relationship Managers
- Tiered RM structure
- **259** wealth hubs across **117** centres

Value proposition

- Flexibility in choosing multiple delivery channels
- In-depth research & analysis
- Open architecture

Strong performance

- **5.07 lakh** Total customer base
- **₹78,198 crore** Investment AuM (33% ↑ YoY)
- **₹3.73 lakh crore** Total AuM (32% ↑ YoY)

Elevated Customer Experience: Powered by Virtual Relationship Module

Your Bank is operationalising Virtual Relationship Module (VRM) across 17 circles to enhance service delivery and strengthen affluent client relationships under Premier Banking.

The initiative will cater to:

12 lakh customers with Total Relationship Value (TRV) of ₹30 lakh - ₹50 lakh through Virtual Relationship Associates (VRAs).



Anytime Channels

The Anytime Channels Department of your Bank continues to expand its reach and enhance its service offerings, providing seamless, efficient and customer-centric banking services across the country. Firmly focussed on innovation, tech-driven solutions and strategic expansion, your Bank is reinforcing its leadership position in the self-service banking ecosystem.

Awarded the ISO 9001:2015 certificate for quality management practices covering the installation, maintenance, and operations of ATMs, ADWMs, SWAYAMs, and CDKs, a testament to your Bank's operational excellence.

ATMs and ADWMs Network

Extensive Reach

The Largest ATM Networks operators in India, comprising 64,245 ATMs, including 13,954 Automated Deposit cum Withdrawal Machines (ADWMs), as on 31st March, 2026.

A strong presence across the country ensures seamless financial accessibility, even in remote & geographically challenging locations such as:

- ATM at Khardung La Pass, at an altitude of ~18,379 feet – World's Highest ATM
- ATM at Y-junction, Tawang, Arunachal Pradesh – World's Third Highest and India's Second Highest ATM at an altitude of ~14,700 feet (inaugurated by Hon'ble Finance Minister on 14th November, 2025)
- ATM at Nathula Pass, Indo-China Border (Sikkim), at an altitude of ~14,140 feet above sea level
- ATM lobbies located at tea gardens of north-eastern states
- Installations across the Andaman & Nicobar Islands and Lakshadweep
- Floating ATM at Dal Lake, Srinagar

Additionally, deployment of Mobile ATMs and ADWMs ensure uninterrupted banking services during emergencies and natural calamities such as floods, cyclones, and lockdowns. Such facilities are also deployed across high demand locations including army units, housing societies, government offices, IT tech parks, and market areas (for cash deposits), further enhancing customer accessibility.



Market Leadership

Your Bank maintains a strong market position as reflected by the following indicators:

~31%
Market share of total ATMs/ADWMs installed by Banks

~34%
Handling of total cash dispensed in India

1+ crore
Daily transactions processed

6+ lakh
Cash deposit transactions facilitated daily through ADWMs

~94%
ATMs / ADWMs uptime maintained at the Bank Level

Net Acquirer
Status for financial transactions (since Aug 2025)

Infrastructure Modernisation and Future Expansion:
As a part of the ongoing modernisation initiative your Bank:

- Replaced 38,247 old machines with new generation, energy-efficient models during the financial year
- Will deploy 60 Small Value Dispensing Machines (SVDMs) across the country, capable of dispensing lower denomination notes (₹10, ₹20, ₹50) and coins (₹1,₹2,₹5,₹10,₹20) using UPI (QR code) authentication

Services Extended to Persons with Disabilities / Divyangjan

Total ATMs/ ADWMs	Ramps Available	Ramp Not Required (If ATM at Ground level & easy access to Divyangjan)	Ramp Not Feasible/ Under Construction
64,245	**43,114**	**14,846**	**6,285***

**Out of 6,285 ATMs where Ramp is not feasible as on 31.03.2026, 568 are under construction.*

SWAYAM Barcode-based Passbook Printing Kiosks

- Your Bank has deployed 22,791 Barcode- based Passbook Printing kiosks (SWAYAMs) across 19,561 branches, including 1,000 units with 'Auto-Flip' functionality
- Self-service mechanism enables customers to independently print their passbooks. Auto-flip functionality enhances ease of use
- 3+ crore transactions processed per month, significantly reducing manual workload within branches
- 96% migration of passbook printing transactions from branch to kiosks, advancing efficiency and sustainability
- YONO app encourages e-statements and m-passbook, reducing dependency on physical passbooks

Green Remit Card (GRC)

Your Bank's Green Remit Card (GRC) offers a hassle-free cash deposit facility, enabling customers to credit funds to a pre-mapped SBI account through GCCs and Automated Deposit and Withdrawal Machines (ADWMs). Round-the-clock cash deposit facility at ADWMs enhances customer convenience, particularly for migrant workers. Customers can deposit up to ₹25,000 per transaction with a monthly cap of ₹1,00,000.

Cheque Deposit Kiosk (CDK)

- 2,490 Cheque Deposit Kiosks (CDKs) deployed across 2,466 branches offering a secure and hassle-free, self-service cheque deposit facility to customers
- ~13 lakh CTS enabled are collectively processed by these CDK's every month
- Printed receipt with transaction details enhances transparency and security

Customer Value Enhancement

Your Bank offers a variety of products, including Life Insurance, Non-life Insurance, Mutual Funds, Credit Cards, Demat Services and NPS, in partnership with our joint ventures. These diverse products, together with the core banking solutions, position your Bank as a one-stop solution for all financial needs. Your Bank generated an income of ₹5,199 crore through these products as on 31.03.2026.

Income contribution by different partner products

(₹ in crore)

Product	31.03.2025	31.03.2026	% Change YoY
SBI LIFE	2,356	2,814	19%
SBI MF & Others	1,530	1,695	11%
SBI GENERAL	407	476	17%
SBI CARDS	222	178	-20%
NPS	23	22	-4%
SSL	8	14	75%
TOTAL	**4,546**	**5,199**	**14%**

Strategic Partnerships and Performance Highlights

SBI Life

Your Bank offers a wide range of life insurance products tailored to meet diverse customer needs, in partnership with SBI Life.

Key Achievements

No. 1
Private insurer in Individual rated Premium since 2018

87.19%
13th month persistency as compared to 86.63% in previous year

12%
YoY growth in Individual Rated Premium

The outcomes reflect strong customer retention and continued emphasis on ethical and need-based selling practices. Moreover, the YONO App now features a diverse range of life insurance products, enhancing customer's digital journey and experience through seamless access to insurance policies.

SBI Mutual Fund

Mutual funds serve as a convenient and efficient tool for portfolio diversification. Recognising this, your Bank offers its customers easy access to mutual funds through strategic collaboration with SBI Mutual Fund and other AMCs.

Key Achievements

~₹2.43 lakh crore

Assets Under Management (AUM) managed by SBI, retains leadership position in mutual fund distribution

₹11.69 lakh crore

Assets Under Management (AUM) managed by SBI Mutual Fund, ranks 1st amongst AMCs

Aligned with our commitment to customer value enhancement, the YONO App features multiple investor-related services for SBI Mutual Fund investors, such as digital investment and folio creation.

SBI General

Your Bank provides all general insurance products, i.e. Personal Accident Insurance, Health Insurance, Property Insurance and Loan Insurance, in the capacity of a corporate distributor of SBI General Insurance.

Key Achievements

₹3,344 crore

Gross Weighted Premium (GWP) collected

Most of our general insurance products are digitally available on the YONO App, YONO-Web and YONO redirection journey.

SBI Cards

Credit cards remain a preferred mode for consumer spending, offering convenience along with reward-earning opportunities. SBI, in partnership with SBI Cards, provides credit cards to its customers.

Key Achievements

16.30 lakh

Total cards issued

Seamless issuance of credit cards is enabled through the YONO App and YONO WEB, complemented by a convenient card-linking facility on the app.

National Pension System (NPS)

NPS (National Pension System), regulated by Pension Fund Regulatory and Development Authority (PFRDA), and managed by experienced fund managers, provides a secured retirement option, including taxation.

Key Achievements

19%

NPS market share

80%

NPS accounts opened through digital mode

In addition to retaining our leadership position in NPS, the achievements reflect a continuous emphasis on digitalisation of the NPS registration journey, supported by YONO WEB and YONO App. Your Bank also facilitates NPS accounts for minors under the NPS Vatsalya scheme.

Demat Accounts

The growing interest of Indians in the stock market, including IPOs, have prompted a rise in Demat Account opening. Your Bank's partnership with SBICAP Securities Ltd capitalises on this momentum, providing demat services to its extensive customer base. An end-to-end Demat and trading account journey is also available on the YONO App and YONO WEB.

Key Achievements

14.65 lakh

Demat accounts sourced

Small and Medium Enterprises

Micro, Small and Medium Enterprises (MSMEs) are the backbone of the Indian economy, and your Bank is the primary driver for the growth of MSMEs in India, and the largest lender to the sector with a 21% credit growth. SBI offers specialised, fast-tracked digital lending (up to ₹5 crore), customised products (for e.g., PABL, PAsBL, Udaan, and Digi Sugam), and dedicated SME branches/CPCs, thereby fostering economic, employment, and entrepreneurial growth. During the year, the Bank's SME segment delivered calibrated growth with improved portfolio quality and enhanced digital integration. The focus remained on sustainable expansion, risk-mitigated lending, and on strengthening credit delivery mechanisms through centralised processing and technology adoption.

Business Performance

Our Bank is a pioneer in SME financing. With over twenty-three lakh customers, the SME portfolio of ₹6.12 trillion as on 31.03.2026, accounts for nearly 14.60% of our Bank's total domestic advances. The portfolio registered growth of 20.99% (YoY) as of March 2026 of FY 2025-26 and segmental yield of 9.16%.

- In TReDS, our market share YTD 29%. Achieved growth of ₹11,256 crore in FY 2025-26
- As on 31.03.2026, we have achieved YTD growth of ₹6,106 crore in Pool purchase portfolio
- Our Asset Backed Loan (ABL) portfolio has shown YTD growth of ₹4,934 crore
- e-VFS: YoY Growth of ₹4,650 crore as on 31.03.2026

Consistent increase in MSME levels:

(₹ in crore)

	Level as on 31.03.2025	Level as on 30.06.2025	Level as on 31.12.2025	Level as on 31.03.2026	YoY Growth	YoY Growth (%)
MSME Portfolio	3,47,191	3,78,773	4,22,901	4,50,683	1,03,495	29.81%

Our market share of MSME has improved from 12.22% as on 31.03.2025 to 12.49% as on 31.03.2026 (improvement of 27 bps).

Our NPA has increased from ₹5,858 crore (Mar'25) to ₹6,515 crore (Mar'26), YTD increase of ₹657 crore However, gross NPA % decreased by 7 bps. Slippage ratio moderated due to strengthened appraisal & monitoring.

(₹ in crore)

Levels	As on 31.03.2025	As on 31.03.2026
NPA	5,858	6,515
GNPA %	1.25%	1.18%

Strategic Initiatives Undertaken

Supply Chain Finance Centralised Processing Centres (SCF CPCs)

With a view to prioritise initiatives and grow the SME business, and to improve the delivery channel, your Bank has set up SCF CPCs in 16 circles across India.

High-Value Centralised Processing Centres (CPCs) at 16 Circles

All new proposals above ₹10 crore (SME and Builder Finance) shall be handled by High Value CPCs for appraisal. As on 31.03.2026, 311 proposals amounting to ₹15,963 crore were sanctioned.

Co-lending CPC

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

Specialised MSME Branches

Your Bank has set up specialised branches exclusively focussing on providing financial services to MSMEs. The Bank has 882 SME intensive branches, 98 SMECCs, 82 RASMEC, and 662 RACCs located in each district across the country to cater to small value loans.

1. Digital Offerings:

Your Bank leverages advanced technologies, including AI, ML, and business analytics to augment its product offerings and ensure customer delight, in every aspect of the value proposition – business, designing products, streamlining processes, improving delivery, and monitoring. Furthermore, several initiatives have been taken to build the SME portfolio in a risk mitigated manner and to implement significant changes in the product suite, processes and delivery to ensure ease of banking. YONO Business is a one-stop digital banking solution for corporates.

Pre-Approved Business Loans (PABL) is an analytics-based product that provides instant sanctions of loans up to ₹20 lakh based on the transaction history of the customer. In FY 2026, 1.11 lakh PABL loans worth ₹5,513 crore were sanctioned and disbursed.

Your Bank launched the Pre-Approved Business Loan (PAsBL), a new initiative, on 01.01.2026. It is a cash flow-based lending product designed for existing CASA customers and targets Informal Micro Enterprises (IMEs) through the analysis of UPI settlement data.

In FY 2025-26, 3.55 lakh leads were generated, with a total potential value of ₹11,913 crore. Out of these, 11,214 leads were converted into business, amounting to ₹372.05 crore.

Digital Document Generation (DDG) and Digital Document Execution (DDE):
DDG was rolled out for Digital MSME Loans with individual signatories for sanction limits up to ₹50 crore.

DDE facilitates digital contracting through e-stamping and e-signing to ensure secure, paperless transactions. Since its roll-out on 1st January, 2026, SME documents for 5,500 proposals have been executed digitally using this functionality.

2. Rationalisation of Interest Rates

To enhance market share and offer competitive rate of interest, the SME segment has rationalised the rate of interest on commercial advances for MSMEs and Non-MSMEs (Up to ₹7.50 crore Regulatory Retail Borrowers).

2.1 Business Rule Engine (BRE):
Business Rule Engine (BRE) is a single credit risk model developed for SME loans up to ₹5 crore to sanction loans faster and innovatively, and to enable straight-through processing (STP) for all types of loan applicants – New to Bank (NTB), Existing to Bank (ETB), New to Credit (NTC), Existing to Credit (ETC), and for renewals. This has not only provided ease of business to customers, but also enabled your Bank to book good quality MSME advances with minimal TAT.

- Since its launch in January 2024, the Bank has processed/sanctioned 3.99 lakh proposals amounting to ₹1,52,942 crore
- In FY 2025-26, 2.43 lakh proposals amounting to ₹99,505 crore were sanctioned

2.2 DIGI Sugam:
Rolled out in August 2025, Digi Sugam is a seamless end-to-end digital loan product on YONO-B platform for your Bank's current account customers providing loans of up to ₹50 lakh. The loan limit is assessed based on cash flow captured through the Bank's account statement and GSTIN.

2.3 Digital products under development
- BRE's auto renewal journey for loans with three years vintage is currently under process
- Change in applicability of digital loan journey from ₹5 crore currently to ₹50 crore is being undertaken in two phases

3. Supply Chain Finance (SCF)

By leveraging its state-of-the-art technology and wide branch network, your Bank continues to be a major player in SCF by strengthening its relationship with corporates. Till date, the Bank has extended SCF to 36,472 dealers with sanctioned limits of:

- ₹58,584 crore (e-DFS)
- ₹35,812 crore (e-VFS)

In FY 2025-26, around 45 new e-DFS and 160 e-VFS tie-ups were entered into.

Contactless loan processing (CLP): The Bank has implemented CLP for e-DFS and e-VFS through "psbloansin59minutes.com", providing easy access for loans to GST and IT-registered dealers.

In FY 2025-26:
- 6,403 proposals (new and renewal) valuing ₹5,601 crore were sanctioned through e-DFS BRE
- Rolled out UIN based tie-ups with 31 IMs
- Onboarded 10 IMs in PV, CV and construction equipment, aggregating 61 dealers with an exposure of ₹204 crore

4. Green Energy Initiatives

Your Bank remains committed to the green energy initiatives aimed at reducing carbon footprint by financing renewable energy and sustainable infrastructure projects.

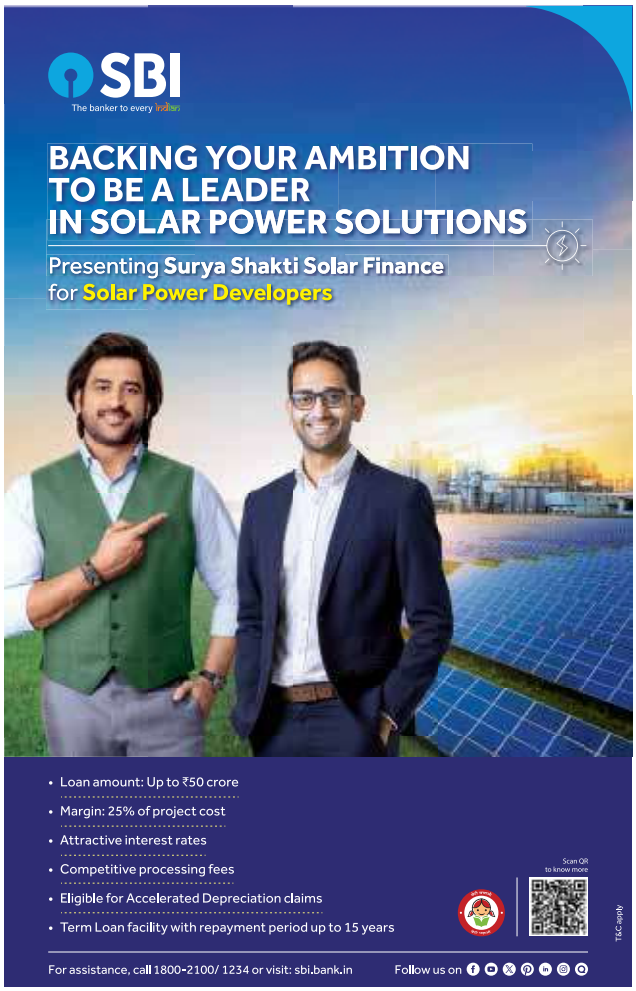
Key Initiatives

a) Surya Shakti Solar Finance:

In FY 2025-26, a non-captive variant was launched under Surya Shakti Solar Finance to provide financing for open access, RESCO, and group-captive projects. During the year, 1,113 loans amounting to ₹6,788 crore were sanctioned under the new variant. The maximum loan amount under the scheme is ₹50.00 crore, with a comfortable repayment tenure of 15 years.

The Solar Finance portfolio grew from ₹6,737 crore as on 31st March, 2025 to ₹16,248 crore as on 31st March, 2026. The Green Energy portfolio also increased from ₹14,480 crore to ₹28,220.82 crore during the same period.

The scheme also includes a special provision for financing captive solar power projects for captive use, with a maximum loan amount of ₹10.00 crore and a comfortable repayment tenure of 10 years.



b) Financing Biofuel Projects:

Your Bank launched a new Product for extending credit to all forms of Biofuels, as mentioned in 'National Policy of Biofuels 2018', including ethanol, biodiesel, advanced biofuels, Bio-CNG, and more.

- The product has a long door-to-door repayment tenor up to 15 years
- Term loans/regular working capital is provided
- Biomass suppliers / aggregators supplying pellets / briquettes to thermal power plants for substituting coal are also financed

c) Compressed Biogas under Satat Scheme:

Your Bank provides finance to companies setting up manufacturing facilities for compressed Biogas under Satat scheme.

- Loans up to ₹100 crore are categorised under Priority Sector Lending (PSL)
- The scheme provides incentives to entrepreneurs including reduced customs duty on imported equipment, 40% depreciation on WDV method, tax holiday on net income for 5 years

5. Export Credit

Export Credit for SMEs increased from ₹19,609 crore in the earlier fiscal year to ₹21,201 crore, despite macroeconomic challenges in international trade.

- During FY 2025-26, 498 export credit proposals amounting to ₹4,626 crore were sanctioned. Further, under the Exporters Credit Guarantee Scheme (ECGS), 488 proposals amounting to ₹2,166 crore were disbursed till 31st March, 2026
- Your Bank has made available several customer digital journeys in YONO business, including Inland LC, Import LC, Exports, Inland, A1 & A2 remittances and advance payments

6. Co-lending with NBFCs

Your Bank entered into co-lending agreement with 9 NBFCs to help MSMEs with no access to formal credit.

7. Trade Receivables Discounting System (TReDS)

Your Bank is among the first PSBs to register as a financier on TReDS platform under RXIL, M1 exchange, Invoicemart, DTX and C2FO. In FY 2025-26, your Bank surpassed financing of ₹33,588 crore (as on 31.03.26), exhibiting 50.40% growth YoY and a 29% market share.

8. Financing with cluster-based approach

Your Bank developed a 'Cluster Finance Scheme' to finance units located in 120 identified clusters at competitive interest rates.

- In 2025-26, your Bank sanctioned 4,135 loans amounting to ₹8,596 crore (till Mar'26)
- Since the inception of cluster-based approach in April 2022, the Bank made sanctions of ₹39,668 crore to 11,664 SME units in the identified clusters

Rural Banking

Agriculture Advances

Your Bank's lending under Agriculture & Allied activities crossed the milestone of ₹4 trillion during the financial year, the highest for any Bank in India, marking a robust growth of over ₹68,000 crore (20% YoY).

Your Bank focussed on making farming sustainable by financing farm gate infrastructure, agri enterprises and progressive farmers through multi-product offerings such as Agri Infra Fund, Agri & Food Enterprise Loan (AFEL), Kisan Samriddhi Rin (KSR), e-NWR financing, Agri Gold loan, SHG loan, KCC loan, and more. Customised credit was also offered to FPOs/PACS/Rural Co-operatives, reducing operating expenses and enhancing value.

₹18,000 crore
Portfolio Built across AFEL & KSR

₹8,400 crore
Loan sanctioned to 31,000 borrowers under Atmanirbhar Bharat schemes (Agri Infra Fund, AHIDF & PM-FME)

Furthermore, your Bank achieved 1st position amongst all banks in the 'Infra Modernisation for Prosperity Through Agri-value Chain Transformation (IMPACT) Campaign' for Agri Infra Fund, launched by the Ministry of Agriculture and Farmers welfare during the financial year.

Initiatives Launched

- 'Agri Cluster Finance initiative' across 117 clusters to expand value-chain reach
- '101 district initiative' to engage high-potential investment credit customers across India

Strategic measures to control agri portfolio stress resulted in single-digit Gross NPA (%) during the financial year. The agri NPA portfolio mainly comprises small-value farmer loan accounts impacted by economic slowdown, drought, natural calamities etc. 'Rinn Samadhan', a special OTS scheme launched by your Bank, helps these farmers/legal heirs of deceased farmers to settle their dues and avail refinance after a cooling period of one month, enabling them to become debt-free and start afresh.

Micro Credit

Your Bank is the market leader in Self-help Group (SHG) loans, with a portfolio exceeding ₹64,000 crore, covering more than 1.25 crore women members. Over ₹44,000 crore was disbursed to 8 lakh SHGs during the financial year under SHG financing, including Deendayal Antyoday Yojana – National Rural Livelihood Mission (DAY -NRLM).

Further, easy loans up to ₹10 lakh are being extended to individual women members of SHGs for select livelihood activities under the 'Svyayam Siddha Initiative', under an MoU with the MoRD. PMSVANidhi Credit Cards, which are RuPay credit cards with a credit limit of up to ₹10,000, are also being issued by your Bank.

FY 2025-26 Micro Loan Sanctions & Disbursals

₹815 crore
Loan Sanctioned under Svyayam Siddha Initiative

₹48,900+ crore
Disbursed in Mudra Loans during the financial year

1,04,000
Loan Sanctioned

₹833 crore
Total Amount under PM Vishwakarma Scheme

₹1,200 crore
Disbursed under PMSVANidhi Scheme
(₹5,200+ crore since inception)

MoUs under co-lending model have been signed with 25 NBFCs/ HFCs to expand reach to the unserved and underserved population, enabling loan sanction of ₹8,000 crore to over 6.50 lakh borrowers, with more than 6 lakh accounts fully digitised for loans of up to ₹3 lakh.



Digitalisation

A revamped Loan Management System was implemented for Agriculture & Allied activities, significantly reducing Turn Around Time (TAT) for credit delivery. Additional digitisation efforts include:

- End-to-end digital journey for KCC loans up to ₹2 lakh in Karnataka, Maharashtra and Madhya Pradesh through Jan Samarth portal; now being expanded to Gujarat
- KCC loan documentation fully digitised across 10 states (where stamp duty is waived) for loans up to ₹2 lakh
- Launched Aadhaar-based e-documentation process for borrowers under PMMY, PMSVANidhi and PM Vishwakarma schemes

Rural Self Employment Training Institutes (RSETIs)

164 RSETIs across 29 States/UTs set-up by your Bank serve as social change agents, empowering rural youth to establish their own micro-enterprises and enjoy sustainable livelihood through skill development and training.

More than **14.58 lakh**
Candidates trained through 53,000 programmes

75%
Candidates self-employed

More than **6 lakh**
Trained candidates received credit facilities

Lead Bank Scheme

The Lead Bank Scheme (LBS) initiative enhances bank finance access for priority sectors and underserved segments, driving inclusive growth and development.

Your Bank has been assigned with the responsibilities of Lead District Manager in 276 out of 776 districts and SLBC convenorship in 14 out of 36 States/UTs across India. The government has initiated multiple programmes involving all sections of the society, where LDMs/SLBC officials are actively involved.

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

SBI's 357 FLCs across India impart free financial literacy, credit counselling and propagation of electronic payment systems to promote financial awareness amongst rural masses. Additionally, 595 CFL sponsored by your Bank across 1,780 blocks are promoting innovative and participatory approaches towards financial literacy.

Enabling Financial Inclusion (FY 2025-26)

27,400+

FLC camps conducted, engaged 11.90 lakh people

2,18,500

CFL camps organised, 73 lakh participants

Customer Outreach Programmes

I. Agri Loans Awareness Week

A week-long nationwide 'Agri Loans Awareness Week' was conducted by your Bank in June 2025 across all circles through Agri Commercial Branches (ACBs) and Rural & Semi-Urban branches/RBOs networks.

Programme Objectives:

- Promoting credit awareness in rural and semi-urban areas
- Sensitising borrowers on the importance of timely limit renewal and repayment of dues
- Fostering financial discipline amongst farming community
- Strengthening your Bank's engagement and outreach across rural India

II. Annadata Utsav

'Annadata Utsav', a 15-day farmer-centric nationwide outreach programme, was organised in December 2025 across nearly 15,000 rural & semi-urban branches, honouring India's farming community and reaffirming Bank's continued commitment to strengthening the Agri ecosystem.



Financial Inclusion

Your Bank remains committed to advancing financial inclusion by extending services to the grassroots level through its extensive network of Business Correspondent (BC) partners and 79,134 Customer Service Points (CSPs). This network delivers widespread access to affordable financial products and services, including transactions, payments, savings, credit, insurance, and pensions, even in the remotest regions of the country.

The Bank's BC channel empowers individuals across diverse socio-economic backgrounds, by offering a comprehensive bouquet of financial services, thereby strengthening financial inclusion. The Channel has facilitated the opening of over 156 million Pradhan Mantri Jan Dhan Yojana (PMJDY) accounts, mobilising deposits exceeding ₹ 784 billion. It has also enabled the processing of ~ 2.9 million financial transactions and ~ 1.0 million non-financial transactions daily, significantly supporting local economic activities across the country, particularly in rural and semi-urban areas.

Operating as 'mini branches', with ATM facility, this channel offers a diverse range of 44 products and services, with continual expansion to meet evolving customer needs. Services include PMJDY account opening, Re-KYC, cash transactions, fund transfers, passbook updates, etc., including doorstep banking, that enable convenience with flexible timings even beyond routine banking hours.

With a strong presence in the country that ensures a robust financial inclusion ecosystem, your Bank, amongst all public sector banks, holds a major market share of 46% and 39% in Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) schemes respectively; a 32% share under the Atal Pension Yojana (APY) scheme and 35% under the Pradhan Mantri Jan Dhan Yojana (PMJDY) scheme among PSBs.

Your Bank's financial inclusion initiatives have received widespread recognition from stakeholders including industry organisations and media houses. Some notable awards received during FY 2025-26, include:

- **Award of Excellence** - Achiever in Atal Pension Yojana by PFRDA
- **Best Financial Inclusion Award under 'Public and Private Banks** - Large Bank' category in IBA 21st Annual Banking Technology Conference
- Your Bank has also achieved remarkable milestone of **"2 crore gross enrolments under APY"**

2.9 million
Financial transactions processed daily

₹784 billion
Deposit mobilisation

Your Bank provides comprehensive training to CSP operators to ensure a resilient and responsive BC network. The channel undergoes rigorous risk-focussed internal audits and Information Security Audits to ensure compliance and secure operations.

Your Bank continues to leverage technology to transform BC/CSP operations, to address the evolving requirements of various customer segments. Customer-centric innovations have been introduced to enhance convenience and ease of use. Several products and processes have been optimised to provide seamless, efficient and inclusive service experiences. The BC channel has introduced a fully digital account opening process at CSP outlets through e-Sign and Aadhaar-enabled Payment System (AePS) transactions through face authentication. These initiatives are expected to further accelerate financial inclusion while contributing to the Bank's sustainability goals by reducing its carbon print.



Government Business

Key Initiatives 2026



Railways

SBI collaborated with the Indian Railways as an exclusive partner bank for their recently launched RailOne Super App. The app serves as a one-stop digital platform for ticketing, enquiries, freight and other services provided by the Indian Railways.



CBIC

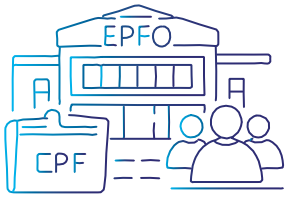
SBI is the only bank facilitating the collection of customs duty through PoS terminals under the 'Atithi 2.0' initiative of the Government of India, aimed at ease for passengers. The facility is available at all 37 international airports across India.



Pension Payments

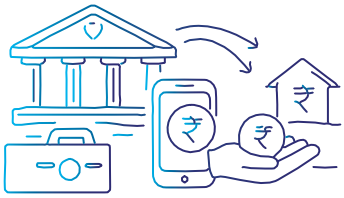
SBI continues to serve the largest number of pensioners across the Central Government, State Governments, and Autonomous Bodies. Your Bank serves over 40 lakh pensioners, of which 2.12 lakh pension accounts were added during the year (up to 31.03.2026).

We continue to remain at the forefront of digital awareness campaigns with the objective to promote and facilitate digital submission of annual Life certificate. About 50 percent pensioners opted for digital submission of life certificates during the financial year.



EPFO

SBI is the sole payment banker for Employees Provident Fund Organisation (EPFO), serving over 7.50 crore subscribers. It also acts as the Sponsor Bank for processing pension payments for all EPFO pensioners, numbering 78 lakh.



DBT

As a proud and responsible partner of the Government in implementing welfare schemes for uplifting the poor, your Bank facilitates the processing of Direct Benefit Transfer disbursements to beneficiaries of several such schemes. We continue to be the largest sponsor bank for MGNREGA and Kisan Samman Nidhi Yojana schemes. During the year, 189 crore transactions aggregating to ₹1,73,619 crore were processed for distribution to beneficiaries.

SBI is also the designated bank for distribution of LPG subsidy under the PAHAL scheme. During the year (up to March 2026), 139 crore transactions were processed and an amount of ₹21,193 crore was transferred to the accounts of LPG subsidy beneficiaries.



CBDT

Your Bank continues to be the sole refund banker for income tax refunds issued by CBDT. During the year, 4.11 crore refunds amounting to ₹4,71,530 crore were processed by SBI.

Transaction Banking

Current Accounts

Current Account (CA) deposits, a source of low-cost funds, is central to healthy Net Interest Margins and overall profitability. Your Bank offers a comprehensive suite of CA products and services tailored to the needs of diverse business segments, supported by an ever-increasing focus on digital and transaction banking solutions. Streamlined customer onboarding, aligned with industry best practices, ensures a seamless and enhanced experience.

Business Snapshot (FY 2025-26)

₹3.81 trillion
CA Balance

28,000 customers
Onboarded via VCIP

600+
Tech-enabled RM–TxBs deployed across top 70 business centres

CMP NextGen

2,261
Corporates onboarded

1.39 crore
Transactions processed with **₹2.89 lakh crore** aggregate turnover

Key Initiatives & Milestones

1. CA balance reached ₹3.81 trillion in March 2026. Consistent growth reinforced our market leadership, regained in September 2024 and sustained over the past six consecutive quarters, reflecting the impact of our wide geographical reach and the stability of our liability franchise

2. Introduced TAB Banking for opening current accounts for all types of business entities, offering convenience and ensuring efficiency by eliminating duplication of work during employee-assisted CA opening at the customer's premises

3. The Video-based Customer Identification Process (VCIP) introduced last year has now stabilised, with over 28,000 customers onboarded in FY 2025-26

4. Palladium CA was introduced to bridge the gap between Rhodium and Platinum variants, in alignment with the evolving needs:
   a. Monthly Average Balance (MAB) required: ₹25 lakh
   b. Permits free cash deposits up to 15× MAB (max ₹8 crore/month)
   c. Includes various other benefits

   Additionally, Realtors Designated Master Bank Account ZERO was launched, supporting 100% collection under revenue-sharing models involving multiple promoters

5. Free cash deposit limit for all premium CA variants has been decoupled from the earlier fixed cap and is now dynamically linked to the MAB of previous months, providing greater flexibility and alignment with customer business volumes

6. Revamped YONO Business pre-login platform now serves as a unified gateway for CA, Trade Finance, Forex, Loans, CMP, SCF, APIs, and Connected Banking, enabling informed self-selection of services/products by customers and smoother digital engagement

7. Cardless cash withdrawal via YONO Cash and digital nomination services for sole proprietors have augmented customer convenience.

8. Scaled up connected banking ecosystem through FinTech and business software integrations, onboarded Tally and Zoho – country's largest business software platforms serving 25 lakh+ enterprises to deliver SaaS-led offerings, enabling seamless account integration and improved operational efficiency for MSMEs

9. Targeted digital outreach, including SMS and email campaigns for activation of inoperative, zero-balance, and unfunded CAS; supports acquisition, funding, and retention efforts and reinforces leadership in transaction banking

10. Relationship-led acquisition and engagement model continued to drive growth through:

    a. A strong physical-digital network: 43 Transaction Banking Hubs and 57 Liability Hubs across top 70 business centres

    b. 600+ tech-enabled RM–TxBs deployed in these hubs and semi-urban centres enable deep market penetration and delivery of integrated, solution-driven Current Account and business banking offerings

CMP NextGen Performance (as on 31st March, 2026)

2,261
Corporate clients onboarded

1.39 crore
Transactions processed

₹2.89 lakh crore
Aggregate turnover

Cash Management Products (CMP)

A comprehensive, technology-driven suite of Cash Management products and solutions cater to Corporates, Institutions, Government Ministries/Departments, Autonomous Bodies, and NBFCs. These platforms enable efficient processing of bulk transactions, supported by customised MIS, automated reconciliation, and enhanced cash-flow visibility, empowering customers with stronger control over fund management.

The CMP ecosystem was revamped in the current year through CMP NextGen, an off-the-shelf, future-ready platform, delivering agile and scalable solutions, aligned with the evolving corporate requirements. This significantly reduced the onboarding and integration turnaround time, supporting faster customer acquisition.

Key functional enhancements:

- Beneficiary account name lookup for NEFT/RTGS/IMPS/DCR transactions, improving transfer accuracy and reducing erroneous credits and fraud risks
- 24×7 Virtual Account Number (VAN) transactions via YONO Web platform
- CMP account statements now feature transaction time stamping, creating additional value to stockbrokers and mutual fund customers



Corporate Banking

Corporate Accounts Group

The Corporate Accounts Group (CAG) is a dedicated vertical of your Bank, managing high-value corporate relationships as a specialised and efficient delivery platform.

5 branches
in Mumbai, New Delhi, and Chennai

Branch Network & Management

- 2 branches in Mumbai and 1 each in New Delhi and Chennai are headed by General Managers, servicing top-rated corporates, including their foreign associates and subsidiaries
- CAG Mumbai branch comprises a Foreign Institutional Investment Cell; supports FDIs, FPIs, AIFs, Custodians, etc.

Business Model

- Based on relationship management concept with each corporate/business group mapped to a global relationship manager
- Further supported by a cross-functional client service team comprising credit and operations experts
- Focus on delivering integrated and comprehensive solutions to clients, including tailor made and structured products; targeted to make SBI the preferred partner for top corporates

Financial Institutions Branch

Financial Institutions Branch (FIB), Mumbai (5th branch) under Financial Institutions Group (FIG) is headed by a Deputy General Manager. FIG is critical in providing financial solutions to institutional clients.

Key Services

- Intraday facility for stockbrokers, mutual funds and insurance companies
- Bank Guarantees & e-FDR for margin with exchanges/ clearing houses
- Serves as 'Banker to Issue' for SEBI, provides 'Sponsor Bank' services, and, as the Nodal branch, manages all IPOs, debt and Rights Issues
- Handles QIPs for corporates and maintains settlement accounts for multiple exchanges

Corporate Solutions Group

Corporate Solutions Group (CSG), a specialised unit within the CAG vertical, caters to customers' requirements beyond the traditional credit needs.

- Engages with top rated corporates to understand their business model and provide banking products/solutions tailored to their ecosystem

(₹ lakh crore)

	As on Mar'25	As on Mar'26
Fund Based	5.54	6.56
Non-Fund Based	2.25	2.28
Total Credit Portfolio	**7.79**	**8.84**



International Operations

The International Operations of your Bank are guided by the overarching principle of supporting global Indian corporates and Indian diaspora spread across geographies. In addition, your Bank has successfully shifted its focus towards increasing its share of local business by targeting the local populace and local corporates, in line with its vision to become a truly International Bank. The Overseas operations of your Bank are managed by a separate business unit – International Banking Group (IBG), headed by Deputy Managing Director (IBG), and overseen by the Managing Director (IB, GM & T).

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

IBG Vision:

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

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

Overseas Offices	As on Mar'25	Opened during the year	Closed during the year	As on Mar'26
Branches / Sub-Offices / Other Offices	59	0	0	59
Offices of Subsidiaries	176	2	0	178
Representative Offices	5	0	0	5
JV / Associates / Managed exchange Cos / Investments	4	0	1	3
Total	**244**	**2**	**1**	**245**

In FY 2025-26, Nepal SBI Bank Limited, subsidiary of State Bank of India, opened 2 offices while the agreement for managing Mustafa Sultan Exchange in Oman was terminated.

Foreign Banking Subsidiaries / Joint Ventures

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

The specialised departments of IBG continued to play a vital role in sustaining the momentum by contributing on various fronts:

1) Credit Contribution: Business Driver

Your Bank proactively supports Indian corporates in their global growth strategy and arranges debt in foreign currency by way of:

a) ECBs, through syndicated deals in conjunction with other Indian and foreign banks; and,

b) Bilateral lending to overseas corporates in local markets by partnering with local and global banks.

IBG Local Credit Strategy:

- USD 11.28 billion foreign currency loans was disbursed by your Bank to overseas entities during FY 2025-26
- Capitalising on high-yield opportunities in emerging markets like Africa, Commonwealth of Independent States (CIS), and Latin America through improved capital planning, increased provisioning, and stricter regulatory compliance, enhancing resilience against geopolitical shocks
- Engaging with multilateral institutions like IFC, AFC, ADB, ECA backed etc. for taking exposure in good quality assets in developing economies which are under-explored due to their prevailing local economic conditions
- Focussing on bilateral deals, supply chain deals and originating syndication loans with better margin/fee
- Improving synergies between domestic offices viz. CAG/CCG/SMEBU and IBG and leveraging relationships with domestic corporates to finance their overseas operations
- Enhancing engagement with local banks, global banks and Indian corporates with overseas presence
- Improving visibility in local/retail lending markets through networking events and enhanced engagement with local banks
- Prioritising regions with strong sustainability policies to align with global investor demand for green finance and ethical investments
- Increased emphasis on Green Loans, Social Loans and Sustainability Linked Loans
- Strengthening presence in newer geographies with strong global economic performance and demonstrating untapped potential

2) ECBs & Syndications Department, IBG

- Your Bank has disbursed USD 6.55 billion Foreign Currency loans to Indian corporates & overseas subsidiaries of Indian corporates
- The department plays a pivotal role in facilitating foreign currency borrowings for corporate clients, in compliance with regulatory guidelines
- Your Bank is an active partner of Indian corporates in their global growth strategy and arranges debt in foreign currency to meet their funding requirements for capex, expansion, and on-lending (NBFCs) needs by way of ECBs through bilateral arrangements and syndicated deals in conjunction with other Indian and foreign banks
- With a customer-centric approach and a commitment to regulatory compliance, the department continues to monitor the market and focus on sectors witnessing demand for ECBs, contributing to economic growth and strengthening your Bank's position in the international financial ecosystem



3) Trade Finance

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

The Global Trade Department (GTD) of IBG supports our Foreign Offices (FOs) for an orderly growth of Trade Finance portfolio, formulates policies, and innovates new products for FOs, as per market demands and changing regulatory norms.

Additionally, GTD facilitates Trade Credits to Indian corporates for their imports and plays a crucial role in synergising business flows between domestic and foreign offices for maximising returns. It also organises trade related workshops and conferences, in partnership with trade bodies viz., BAFT (Bankers Association for Finance and Trade), GTR (Global Trade Review) etc. Collaborations with ICC, FIEO etc. further facilitates a platform for networking with exporters, regulators and industry majors.

Awards and Recognition:

- In a press release dated 12th December, 2025, the New York–based Global Finance Magazine published its list of "The World's Best Trade Finance Providers 2026" and awarded your bank the title of "Best Trade Finance Bank in India"
- Your Bank was awarded by the Asia Pacific Loan Market Association (APLMA) as "Syndicated Loan House of the Year – India" and "Corporate-backed Acquisition Finance Deal of the Year" for TML CV Holdings B.V. (a subsidiary of Tata) during FY 2025-26

4) Overseas Treasury Management:

The Treasury Management Group at your Bank's IBG (TMG-IBG) undertakes the following functions for foreign offices:

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

TMG-IBG manages the overall liquidity portfolio of IBG and also monitors ALM ratios. TMG is the nodal department for raising long and medium-term foreign currency funds through bond issuance (MTN/ Standalone 144A) and syndicated/ bilateral loans. Various means of borrowings are deployed by TMG to optimise cost of resources. In FY 2025-26, TMG prepaid some of the high-cost borrowings and replaced them with lower-cost funds. It also engages with multilateral /supranational entities for arranging foreign currency Lines of Credits at competitive pricing.

USD 2.5 billion+ long-term resources were raised by your Bank through different channels during the financial year. Additionally, USD 500 million was raised under MTN Program at 5-year US Treasury +75 bps – a historical all-time low spread for any Indian company for a 5-year bond. Furthermore, over 1 billion long-term loans were raised during FY 2025-26 through global financial institutions at very attractive rates, leveraging your Bank's asset books.

TMG also manages the Investment Book of your Bank's foreign operations, which currently stands at ~USD 8.2 billion. These investments provide stable interest income for IBG and aids in the maintenance of liquidity ratios. The department also monitors and provides guidance to dealing rooms at important centres and facilitates Money Market, Forex and Derivative functions at FOs.

Currently, five major dealing rooms at London, New York, Hong Kong, Bahrain and IFSC Gift City, functioning on a hub and spoke model, facilitate other Foreign Offices in their funding operations.

5) Global Payments & Services

The Global Payments & Services (GP&S) department, IBG, facilitates:

- Foreign inward rupee remittances and SWIFT-based rupee remittances from overseas locations to India
- Foreign currency cheque collection
- Opening & maintenance of Rupee Vostro Accounts (RVA), Special Rupee Vostro Accounts (SRVA), and Asian Clearing Union (ACU) Transactions

Your Bank has collaborated with 50+ remittance partners for channelising foreign inward rupee remittances from overseas countries to India.

Highlights: FY 2025-26

- **Onboarded a new remittance partner in UAE**
- **Opened a new RVA**

6) Retail Strategy

Your Bank serves as a 'window to India' for NRIs residing in different parts of the world through its specialised retail and remittance products.

Notable achievements (FY 2025-26)

- YONO SBI is now available to our overseas customers, successfully launched in UK, Canada, Mauritius, Nepal, Maldives, Bangladesh, Bahrain, South Africa, Sri Lanka, Chicago, New York, Germany, Singapore, and Muscat, with non face-to-face account opening facility operational in UK and Canada. More than 4.20 lakh overseas customers have been onboarded through YONO

- 'One View' feature of YONO Global allows our international customers to view their Domestic SBI Accounts, merging all enquiry features of domestic YONO SBI with our global version. About 12,050 SBI Foreign Office customers are already using this feature
- Our overseas banking subsidiaries, SBI UK, SBI Canada and SBI California, launched customised products for Indian students and professionals desirous of moving into these locations on a long-term visa. Customer onboarding can be done while they are still in India
  - Namaste UK: The product enables Indian citizens (having long-term UK visa) to open account with SBIUK prior to their UK arrival through the YONO SBI UK app
  - New2Canada: The product enables Indian citizens to move to Canada on a temporary work permit or as a PR who can open an account with SBI Canada while they are in India itself
  - GIC account: The product enables students travelling to Canada (for education) to open a GIC account with SBI Canada Bank through the YONO Canada App
  - Global Student Checking account: The product offered by SBI California enables students in California (and desirous of migrating to USA) to pursue higher education
  - Global Start Checking account: The product offered by SBI California meets the requirement of working professionals desirous of relocating to USA for work purposes
- Our IBU GIFT City branch offers products and services suitable for NRIs/PIOs/OCIs and resident individuals. The following products and services are currently available:
  - NRI/PIO/OCI can open savings accounts and fixed deposit accounts in 8 select currencies
  - Under the Liberalised Remittance Scheme (LRS), resident Indians can open savings accounts in 8 currencies (USD, GBP, EURO, JPY, AUD, SGD, CAD, AED) for further investments

7) Financial Institutions Group (FIG) – Correspondent Relations

FIG department, IBG, enables your Bank to establish linkages with international stakeholders viz. Financial Institutions (FIs), Foreign Govt. Agencies and Developmental Financial Institutions (DFIs), etc. It also builds and improves synergies between IBG and other business verticals of your Bank such as Corporate Accounts Group, Commercial Clients Group, Retail Banking Group and Global Markets etc.

We enjoy strong business relationships with 222 Correspondent Banks, spread across 56 countries, and also act as custodians to 4,200+ RMAs (Relationship Management Application) with 860+ Banks in 118 countries, established by both domestic and foreign offices.

FIG plays a vital role in contributing to IBGs balance sheet and managing 360-degree relationships with financial institutions across the entire spectrum of business categories such as Trade Finance, Loans and Borrowings, Fund Raising, Supply Chain Financing, Forex and Remittances.

Over the years, FIG team has emerged as a one-stop solution for banks and financial institutions. It is now playing a broader role by working cohesively with dedicated FI teams across the globe, identified SPOCs of different departments of IBG and also with SPOCs of business units of various verticals/ subsidiaries of the Bank. The strong and deep-rooted relationship established by IBG and FIG with various foreign banks and multilateral institutions across the globe can be effectively leveraged for new business opportunities under the ONE SBI approach.

8) International Banking – Domestic

Your Bank provides a wide range of products and services to exporters and importers through its extensive domestic and international branch network.

- In a bid to facilitate the trade community, IBD rationalises and aligns Forex Service charges with the market on a yearly basis. IT system related enhancements and updates in Exim Enterprise/SWIFT are also facilitated by IBD
- IBD is also actively involved in reskilling IB officials, in partnership with ICC, FIEO, FICCI, CII etc., and organising trade-related workshops and seminars to provide a good networking platform with exporters/regulators/industry stalwarts. It also coordinates and liaisons with trade bodies and ICC subgroups for strengthening relations
- IBD launched the e-BG project, an end-to-end digital journey for Bank Guarantees, across all states and union territories where NeSL is facilitating e-BG
- An additional channel via Swift has been enabled by IBD for corporates to submit import letter of credit request to the Bank
- IBD rolled out 'SWIFT GO', a speedy remittance facility for our retail customers. The facility ensures reduced TAT, competitive charges, and predictability for low value payment (up to USD 10,000) for outward/inward remittance. The service is available in USD and among SWIFT GO member banks in US and other geographies

9) Technology Initiatives at Overseas Offices

'Digital First' continues to remain your Bank's strategic pillar for providing seamless services at foreign offices and subsidiaries. Your Bank sustains its focus on leveraging technology solutions with multi-pronged objectives to improve customer experience, elevate risk management, strengthen compliance, reinforce process automation and achieve cost optimisation etc.

Key highlights of initiatives undertaken at overseas offices include: -

- YONO Global - Your Bank's flagship digital app was made available at all our foreign offices and subsidiaries with retail presence. Its features are being continuously enhanced, in line with local/market best practices. Your Bank also engaged with Fintech-based solutions, embedded within the app, for functionalities such as customer onboarding, real-time payments etc.
- Past year witnessed a historic shift in how payments are being processed. The alignment of SWIFT industry standards with ISO 20022 marked a paradigm shift in message exchange mechanisms. Your Bank's global presence helped it to adhere to strict and non-negotiable timelines, as decided by the financial and payment regulators worldwide. Your Bank's systems were also upgraded to support the SWIFT ISO 20022 migration. Your Bank remained fully-compliant with the aforementioned payment standards by the cut-off timeline of November 2025 across all its international operations
- In line with our commitment to ensuring a safe and secure banking experience to the customers, the central fraud monitoring solution has been further strengthened with real-time scenario monitoring and geo-location-based monitoring. Your Bank is fully aligned with the IT Security and cybersecurity industry standards and continues to follow best practices, including but not limited to, organising continuous awareness campaigns (for customers and internal stakeholders) and updating policies and processes to reflect current business scenarios, while embedding risk management as the core of product and process lifecycle management

Global Markets Unit

Global Markets Unit (GMU) ensures streamlined functioning of the domestic treasury operations of your Bank and seamlessly manages funds to achieve desired risk-adjusted returns.

GMUs portfolio comprises investments in:

- SLR (Statutory Liquidity Ratio) Securities
- Non-SLR Securities
- Listed Equities
- Mutual Funds
- Venture Capital Funds
- Private Equity
- Strategic Investments
- Offers other products and services for customer's foreign exchange and risk management needs

Economic Outlook

Despite elevated trade uncertainties and ongoing geopolitical tensions, the global economy demonstrated resilience and steady expansion during the year. The US maintained strong growth, supported by robust consumer demand and aggressive AI and energy investments. US inflation, while continuing to ease, remained sticky above the Federal Reserve's target. In Europe, the economic conditions improved gradually, aided by muted cost pressures. Major central banks continued policy normalisation, though the trajectory of rate actions differed – Bank of Japan (BOJ) and Reserve Bank of Australia (RBA) raised their policy rates, while others moved further towards easing. However, since end-February 2026, the global economy has been buffeted by another shock stemming from the West Asia war. The near closure of Strait of Hormuz has led to rise in energy prices, seen as both price and quantity shock to the global economy, with countries in Asia being most impacted. Prior to the war, the policy interest rate landscape was characterised by rate cuts from the US Fed, while most other major central banks remained on hold. Since then, however, most central banks have cautioned that higher energy prices could reignite price pressures alongside slower growth.

On the domestic front, RBI has projected 7.6% and 6.9% YoY growth in India's real GDP for FY 2026 and FY 2027 respectively.

1. RUPEE MARKETS

A. Interest Rate Markets: SLR and Non-SLR Portfolio

The RBI Monetary Policy Committee (MPC) reduced the policy rate by 100 bps and changed its stance from neutral to accommodative in April 2025 and then back to neutral during the June 2025 MPC meeting. The inflation scenario remained benign for the first 11 months of the year, with CPI touching a low of 0.25% in October 2025. The West Asia war is likely to put upward pressure on inflation. The 10-year benchmark yield rose from 6.58% at the end of FY 2025 to close FY 2026 at 7.0350%, after touching a low of 6.24% in May 2025. Despite this, your Bank prudently managed its interest rate portfolio and generated a healthy trading income, while maintaining a stable portfolio yield and comfortable liquidity position.

B. Equity Markets

The Indian equity markets faced significant volatility in FY 2026 with the Nifty 50 index declining over 5% during the year, its weakest fiscal year since FY 2020. While GST rate changes and fiscal stimulus helped Nifty 50 jump to a new

all-time high in January 2026, heavy FPI selling in March 2026 led to a sharp correction.

Your Bank outperformed benchmarks through dynamic portfolio management, disciplined risk management, and selective IPO participation. The focus remains on building a robust long-term portfolio and delivering alpha through tactical positions, supported by strong research and regular training.

C. Private Equity / Venture Capital Fund

In FY 2026, your Bank actively participated in the Alternative Investment space and invested in Startup focussed funds and financial market infrastructure-oriented companies via direct equity participation.

2. FOREX MARKETS

GMU handles the foreign exchange business of your Bank and provides customer-centric solutions for managing currency flows and hedging risks through options, swaps, and forwards, in addition to supporting market liquidity.

SBI is a foremost player in USD-Rupee Spot and USD-Rupee forward markets and a leading provider of liquidity on the CCIL Fx-Clear platform. Your Bank continues to actively onboard customers on CCIL's Fx-Retail platform and offer quotes through eForex, FX-All and 360T.

During the year, your Bank commenced clearing Non-Deliverable Forwards (NDF) and Interest Rate Swaps (IRS) on LCH, using TradeServ and Tradeweb, respectively.

11	44
Major Cities	Satellite Centres

Your Bank's Treasury Marketing Units are spread across the country with teams across 11 major cities and 44 satellite centres to help customers meet their unique requirements by conducting meets, conferences, etc. with exporters, trade industry bodies and large corporate customers. A specialised desk further serves institutional non-resident customers.

3. DERIVATIVES

Your Bank deals in OTC and exchange traded interest rate and currency derivatives, enabling customers to hedge their interest rate and foreign exchange exposures. Product offerings include Rupee Interest Rate Swaps (OIS), Rupee Interest Rate Futures (IRF), Foreign Currency Interest Rate Swaps (IRS), Foreign Currency to Rupee Interest Rate Swaps (Modified MIFOR), Forward Rate Agreements (FRA), Caps, Floors, Collars, Swaptions, Cross Currency Swaps (CCS), USD / INR options, Cross Currency options and their customised solutions.

In November 2024, your Bank commenced offering Non-Deliverable Option (NDO) products to eligible corporates, further including the newly launched rupee derivative "Bond-Forward", in its product offerings during the year.

All transactions are governed by your Bank's Derivatives Policy, which outlines customer eligibility, risk limits (Greeks, cut-loss triggers, Modified Duration, PV01, etc.) and exposure norms. Counterparty risks are managed through pre-set limits, ISDA and Credit Support Agreement (CSA).

Major Initiatives:

a. Leveraging YONO platform: The eTrade and eForex applications have been upgraded to offer a more seamless user experience, with eForex also activated for SBI Saral Users.

b. YONO 2.0 now features a simplified International Funds Transfer facility.

c. Integration of Bharat Connect Fx-Retail: Retail customers can now book forex rates for outward remittance through third-party apps.

d. Migration to ISO 20022: SBI became the first Bank in India to successfully migrate from MT (Payment) to ISO 20022 MX messaging standards.





Commercial Clients Group (CCG)

CCG BU is a part of Corporate Banking, which is headed by the Managing Director (CB&S). It comprises two Deputy Managing Directors and is supported by six Chief General Managers (CGMs), of which four CGMs head the four Networks, one CGM oversees PF&SSBU and one CGM is responsible for Operations & Business Support. The structure also includes ten CCG Regional Offices (CCGROs) and three direct branches headed by General Managers.

CCG has 52 branches across 30 cities, spread throughout the country. The vertical caters to the credit needs of mid-sized and large corporates. It also includes specialised branches serving specific customer segments, such as Diamond Branches, SEEPZ Branch and others. The mandate of the vertical is to address the diverse needs of the mid and large corporate segment, engage with the entire corporate ecosystem, promote green finance and financing for new-age businesses, manage associated risks, and sustain growth. Network CGMs in CCG are designated as Group Relationship Owners to enhance the quality of coverage and enable an integrated view of exposure and earnings across the group. Our Bank has also established an experienced team of credit specialists to support large credit proposals.

CCG Business Levels

CCG BUSINESS DATA (₹ in crore)

Level	Mar'24	Mar'25	Mar'26
Advances	5,74,453	6,67,906	7,55,298
Deposit	1,15,945	1,57,458	1,79,445
CASA Deposit (%)	27.76	34.39	34.08
Other Income (excluding income from AUCA recovery)	4,134	4,282	4,855
Pre-TPM Operating Profit	41,380	49,431	50,243
New Credit Customer added during FY			
(i) No. of customers	267	312	376
(ii) Limits sanctioned	84,008	86,210	1,24,450

Export Credit Growth:

- **Extension of T-Bill Rates to Rupee Export Credit:** External benchmark (T-Bill Rate) linked interest rates have been extended to WCL and LC Bill Discounting facilities, encouraging top rated borrowers to increase limit utilisation. Considering present competition, the T-Bill Rate linked interest rates has been extended to Rupee Export Packing Credit facilities
- **Exporters Meet:** Multiple exporters meets conducted across India, in coordination with IBG, have enhanced exporters' awareness about SBIs banking facilities

Trade Finance Revamp:

With the opening of two **Global Trade Finance Centres (GTFCs)** in Hyderabad and Kolkata, trade finance processing of your Bank has been redefined – enabling uniformity and standardisation while ensuring better risk mitigation, improved regulatory compliance and enhanced customer satisfaction.

- Experienced workforce deployed at GTFCs optimise efficiency and build a vast knowledge pool
- Integrated processes enable complete automation and reduce TATs for Trade Finance transactions
- Implemented a tech-enabled business model – scalable, future-ready and well-suited to our operational ecosystem
- Both GTFCs are ISO 9001-2015 certified
- Awards won:
  - Best Trade Finance Services Corporate/ Institutional India
  - Best Trade Finance Services Corporate/Institutional Asia-pacific under Best Digital Bank Awards 2025 by Global Finance London

Others:

- **Data Centre was identified as the Champion Sector** under the EASE initiative and awareness seminars were organised on financing opportunities across data centres
- Project Xceed implemented for Corporate Banking transformation. A significant improvement in loan approval TAT is being achieved through digitisation and process enhancements
- Senior officials have been deployed at each CCG Branch to capture banking opportunities across the corporate ecosystem
- 13.08% rise in gross advance levels of CCG was recorded on YoY basis as on 31.03.2026. Major sectors contributing to the growth include Non-Banking Finance Companies, Infra, Services, Commercial Real Estate, Power, Chemical, Engineering etc.
- ESG (Environmental, Social and Governance) initiatives across renewable energy, ethanol, electric vehicles, and city gas distribution remained a key focus

Project Finance and Structuring Strategic Business Unit

Your Bank's Project Finance and Structuring Strategic Business Unit (PF&S SBU) plays a pivotal role in the appraisal, structuring and syndication of financing for large scale projects across infrastructure and core industrial sectors, subject to defined project cost thresholds. This unit supports project across infrastructure sectors such as power, roads, ports, railways and airports, as well as non-infrastructure industries including refineries, metals, fertilisers, cement, oil & gas and glass.

Beyond project financing, the PF&S SBU supports other business verticals by vetting large value term loan proposals. The unit also contributes to the development of policy and regulatory frameworks for infrastructure financing, providing inputs to various ministries of the Central and State Governments as well as the Reserve Bank of India.

Economic Indicators

India continues to maintain its position as the world's fastest-growing large economy. According to the International Monetary Fund's (IMF) World Economic Outlook Update (January 2026), India's real GDP growth is projected at 7.3% for FY 2026 (2025-26), moderating to 6.4% in FY 2027 (2026-27), significantly higher than the projected global growth of around 3.3% in 2026. Moody's Ratings (February 2026) similarly projects 6% growth for FY 2027, the highest among G20 economies, supported by robust domestic consumption, policy initiatives, and a stable banking system (Source: Moody's Ratings report, February 2026).

Infrastructure Investment

Recognising the importance of infrastructure development in sustaining economic growth, the Government of India has allocated ₹12.21 lakh crore towards public capital expenditure in FY 2027 (2026-27), an increase of about 9% over the ₹11.2 lakh crore allocation in FY 2026 (2025-26).

Accelerating Infrastructure Development

National Infrastructure Pipeline

₹111 lakh crore

Target Investment

₹214.35 lakh crore

Actual Investments to Date

Supporting Sunrise Sectors

The PF&S SBU is also contributing to the growth of new-age industries such as solar PV modules and semi-conductors, which have witnessed a surge in global demand.

On 31st January, 2026, your Bank launched CHAKRA, the Centre of Excellence for Sunrise Sectors, reaffirming its commitment to supporting India's sustainable and technology-driven growth. CHAKRA serves as a dedicated knowledge and financing platform designed to bridge the gap between high-potential emerging technologies and bankable investment opportunities.

CHAKRA is mandated to direct capital flows into eight priority sunrise sectors critical to India's climate and economic goals. These include:

- Renewable energy
- Green hydrogen
- Advanced battery technologies
- Electric mobility & charging infra
- Semiconductors
- Decarbonisation technologies
- Smart infrastructure
- Data centres

To strengthen support, your Bank has signed Memorandums of Understanding (MoUs) with 29 strategic partners, including global institutions such as the World Bank, MUFG and SMBC, besides Indian public sector banks, industry associations, think tanks and academic institutions like IITs and IISC.

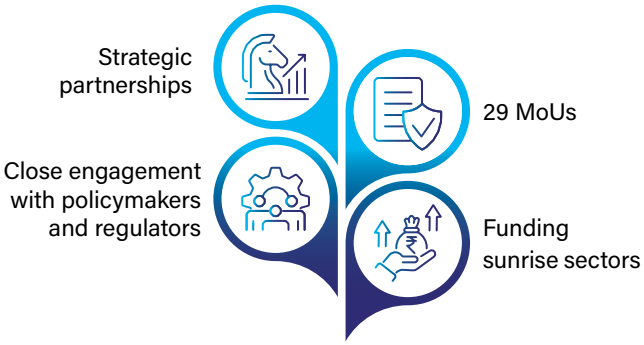
Outlook

Considering the substantial financing requirements of sunrise sector projects, the PF&S SBU is leveraging the strategic expertise and resources available within the SBI Group, to provide a comprehensive suite of project financing solutions.

The PF&S SBU finances large-scale projects across India's core sectors while enabling investments in emerging sunrise industries.

With a strong client base, deep industry relationships, and close engagement with policymakers and regulators, your Bank remains well positioned to expand its leadership in the project financing space and support India's infrastructure and industrial transformation.

PF&S SBU's Strategic Focus Areas





Stressed Assets Management

The Stressed Assets Resolution Group (SARG) is a key vertical of your Bank responsible for the resolution and recovery of stressed assets. It provides several value creation opportunities for the bank such as,

- Cash recovery from NPA and written-off accounts (AUCA)
- Reduction in loan loss provisions
- Improvement in profitability
- Unlocking of lendable resources to support credit growth

Consistent recovery efforts and focussed resolution strategies have contributed to a significant decline in the banks NPA levels over the years. The movement of NPAs and recoveries from written-off accounts during the last six financial years is presented below:

(₹ in crore)

Particulars	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025	FY 2026
Gross NPA	1,26,389	1,12,023	90,928	84,276	76,880	73,452
Gross NPA%	4.98%	3.97%	2.78%	2.24%	1.82%	1.49%
Net NPA	36,810	27,966	21,467	21,051	19,667	18,830
Net NPA%	1.50%	1.02%	0.67%	0.57%	0.47%	0.39%
Fresh Slippages + Increase in O/s	29,332	26,776	19,224	20,982	22,124	23,804
Cash Recoveries / Upgradations	17,632	21,437	16,259	11,472	9,211	9,429
Write-Offs	34,403	19,705	24,061	16,161	20,309	17,803
Recoveries in AUCA	10,297	7,782	7,085	6,934	8,002	10,054
PCR	87.75%	90.20%	91.91%	91.89%	92.08%	91.97%

Resolution Mechanisms

Insolvency and Bankruptcy Code

The Insolvency and Bankruptcy Code (IBC) 2016 has provided the Bank with a transparent, effective and time-bound mechanism for resolution of stressed assets. Several high-value NPA accounts have been resolved through proceedings before the National Company Law Tribunal (NCLT). As of 31st March, 2026, a total of **1,247** cases (Whole Bank) had been referred to the NCLT, of which **1,006** cases were admitted. Among these, a resolution plan was approved for **293** cases, while liquidation was ordered for **549** cases. These cases referred to NCLT are closely monitored by specialised teams within SARG.

Settlement and Asset Sales Outside the NCLT process, the Bank offers a One-time Compromise Settlement (OTS Scheme) to eligible borrowers to recover bad loans under its Board-approved non-discretionary and non-discriminatory framework for recovery and resolution of bad debts.

Further, a dedicated team oversees the sale and transfer of stressed assets to NARCL and Asset Reconstruction Companies (ARCs). During FY 2025-26, the Bank had assigned 355 accounts with a principal outstanding of ₹5,204.95 crore to various ARCs/Permitted Transferees for a total sale consideration of ₹2,071.16 crore comprising ₹1,315.37 crore in cash and ₹755.79 crore in security receipts. Out of these, 267 accounts with principal outstanding amounting to ₹688.93 crore were assigned to ARCs/Permitted Transferees on a portfolio basis. Recovery is also pursued through SARFAESI proceedings in Debt Recovery Tribunals and courts. Sale of mortgaged properties is undertaken through the common Bank Asset Auction Network–BAANKNET–e-Auction platform to enhance transparency and maximise recovery.

355
Accounts Assigned

₹ 5,204.95 crore
Principal Outstanding

₹ 2,071.16 crore
Sale Consideration (Cash ₹1,315.37 crore + Security Receipts ₹755.79 crore)

Stressed assets classified under the NPA/AUCA category were assigned to ARCs/Permitted Transferees on a portfolio basis. Each pool of accounts comprised both secured and unsecured stressed assets. During FY 2025–26, 337 accounts with a principal outstanding amount of ₹688.93 crore were assigned to ARCs/Permitted Transferees for a total sale consideration of ₹214.70 crore on a 100% cash basis.

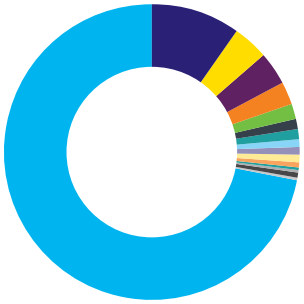
For small ticket loans, resolution is facilitated through the Rinn Samadhan scheme and Lok Adalats.

Sector-Specific Resolution Strategy

SARG follows a Sector-specific approach for prioritising the resolution of stressed assets. The Group is headed by a Deputy Managing Director, supported by Chief General Managers overseeing sector-wise portfolios and retail NPAs across SARG branches.

To strengthen recovery operations, four Stress Assets Management Regional Offices (SAMROs) were established at Hyderabad, Kolkata, Mumbai and New Delhi in August 2022, to cover the entire country. The SARG network includes 14 Stressed Assets Management Branches (SAMBs) and 46 Stressed Assets Recovery Branches (SARBs), which collectively manage 37.87% of the Bank's NPAs and 82.08% of AUCA accounts.

Industry-wide distribution of the NPA portfolio (31.03.2026)



Industry	GNPAs	% of Total GNPAs
Trading	7,403	10.08%
Telecom	2,866	3.90%
Roads & Ports	2,575	3.51%
Readymade Textiles/Textiles	1,833	2.50%
CRE/Real Estate	1,022	1.39%
Engineering	812	1.11%
Automobiles/Transport	752	1.02%
Infrastructure (Others)	742	1.01%
Power	586	0.80%
Metals & Mines	588	0.80%
Hotels	361	0.49%
Pharmaceuticals	136	0.18%
Information Tech.	260	0.35%
Iron & Steel	345	0.47%
Hospitals	225	0.31%
Others	52,947	72.08%
TOTAL	**73,452**	**100.00%**

Major stressed exposures are concentrated in sectors such as Trading, Telecom, Roads & Ports, Readymade Textiles and Commercial Real Estate, while Agriculture and Personal Loan segments account for 41.15% & 15.51% of the total GNPAs respectively.

Technology-enabled Resolution

The Bank continues to strengthen its recovery framework through technology-driven initiatives. Digital platforms such as LITMAS (Litigation Management System), facilitate monitoring of legal proceedings in stressed accounts.

An end-to-end digital solution for NPA resolution – the Stressed Asset Life Cycle Management system-SALCMS –currently under development, is expected to be launched in FY 2027, enabling improved monitoring and administrative control.

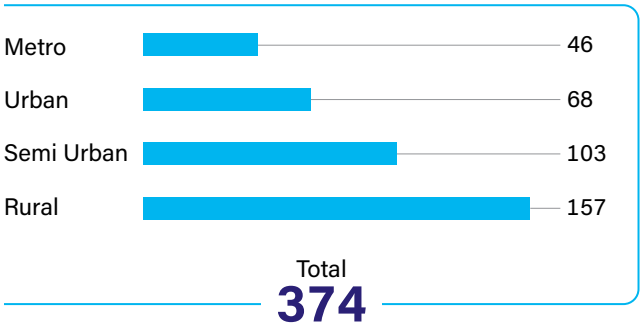
Additionally, the Wilful Defaulter Management System (WDMS) Application has also been developed for digitalisation of the wilful defaulter identification process and enhance operational efficiency.

SARG plays a critical role in strengthening the Bank's balance sheet through effective recovery and resolution of stressed assets through leveraging regulatory frameworks and technology-driven monitoring systems to reduce NPAs and unlock capital for future credit growth.



Branch Redesign and Expansion

Population group-wise brick & mortar branches opened during FY 2025-26:



We focussed on expanding our presence in the unbanked rural centres identified by the Department of Financial Services, Ministry of Finance, GoI. A total of 47 branches were opened in such centres during the financial year.

1. Intranet Based Digital Signage Solution (IDSS):

Audio visual content, as approved by your Bank, including mandatory disclosures, is being broadcast across our branches, comprising the following:

- Deposit Interest rates and Forex rates
- Bank's helpline numbers with various features
- Centralised customer calling numbers issued by business units
- RBI guidelines on prevention of cybercrimes
- SBI Salary Package Scheme
- Digital NRI account opening
- General Service charge
- FCNR deposits and NRE Savings A/c Interest rates
- Do's and Don't (s) of investment scam
- Do's and Don't (s) of digital arrest
- SBI Reward Points with debit card
- Non-Home Vs Home Branch Transactions
- Seva Sarathi Initiative

The content is displayed on TV screens prominently installed within branch premises, streamed from a centralised source through the Intranet.

20,495 branches (88%)
Utilised the IDSS portal during the financial year



2. Queue Management System (QMS):

Your Bank is in the process of implementing QMS across 10,000 branches under Enhanced Access and Service Excellence (EASE) initiative to streamline customer flow and enhance service efficiency. The implementation unlocks a multilingual interface, enabling customers to select and interact in their preferred language when booking an appointment. The token number is also announced in the chosen language.

QMS implemented in
2,715 branches (Pan India)

3. Consolidation of LCPCs:

In a strategic decision, your Bank is consolidating its LCPC network, merging 16 LCPCs into 4. The consolidated LCPCs will process AOFs in digital form only, while the physical AOFs will be sent directly to Hybrid ODAC (Outsourced Document Archival Centre) set ups located in the respective Circles.

This optimisation will reduce operational costs and enable redeployment of surplus staff to branches and other critical functions. The process rollout is targeted for November-December 2026.

Support and Control Operations

Human Resources

Your Bank recognises the pivotal role played by its employees in pursuing long-term strategic goals and achieving sustainable growth while ensuring operational excellence. With a strong commitment to strengthening its employee value proposition, the Bank's policies and strategies are continuously aligned with the evolving aspirations of its workforce – enhancing operational efficiency, promoting transparency and fostering a participative and inclusive work culture.

Strategic investments in employees further contribute to a stronger and high-performing workforce. Your Bank, in line with modern human resource practices, is gradually transitioning towards a skill-based talent management framework, mapping employee competencies to multiple parameters for sustainable career progression and employee satisfaction.

<1% annual attrition rate

Reflects strong employee engagement, robust welfare measures, and a supportive work environment

Summarised HR profile

Category	31.03.2025	31.03.2026
Officers	1,15,066	1,17,620
Associates	94,080	1,02,364
Subordinate Staff & Others	27,080	25,147
Total	**2,36,226**	**2,45,131**

Employee Engagement

At SBI, employee feedback is translated into meaningful and measurable actions. By actively listening to our employees and implementing data-driven engagement strategies, we are shaping a workforce that is resilient, motivated and future-ready.

In 2023, 'Abhyuday' Employee Engagement Survey was conducted, providing valuable insights into employee sentiments and driving major initiatives such as Employee Happiness Survey, LEAP – HR Synergy Meet, Employee Contribution Score Dashboard, Team KRA (Key Responsibility Areas), Super SBI and SBI ACE to enhance employee satisfaction and drive performance.



Building on the success of 'Abhyuday', 'Abhyuday 2.0' was launched to further elevate employee engagement. Key enhancements included theme-based approach for deeper insights, differentiated and focussed question sets for enhanced analysis, and safe, transparent and unbiased platform to enable free employee expression. Structured interventions are being undertaken to address key focus areas while pockets of relatively lower engagement level have been identified and are being addressed through various measures.

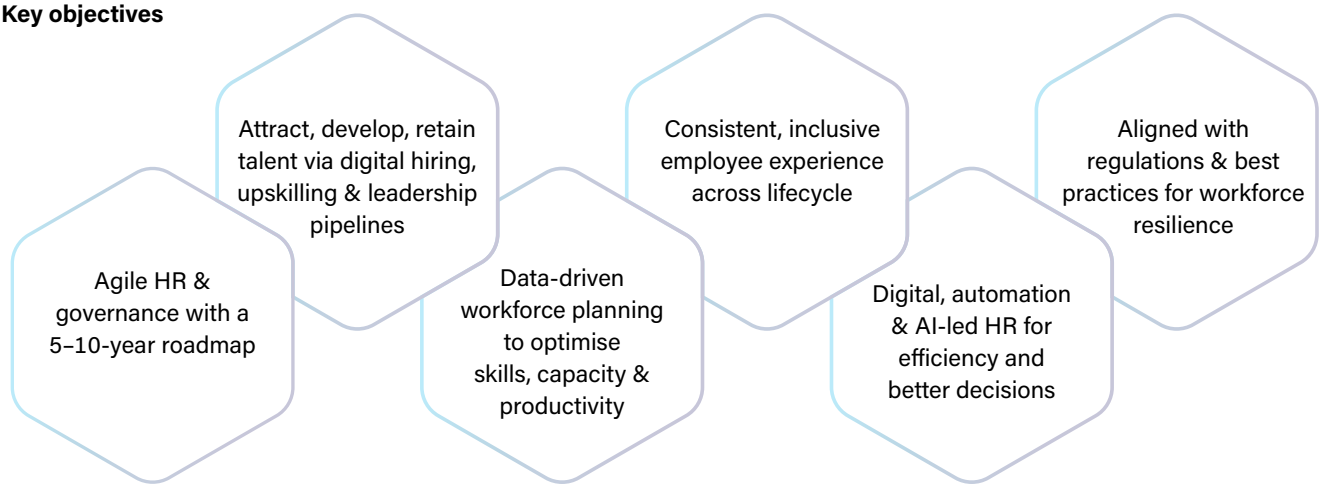
SBI STAR Employee Excellence Awards

SBI STAR (Staff Talent Appreciation & Recognition), an annual Employee Excellence Awards, was organised in September 2025 to recognise employees' excellence outside professional spheres in areas such as Arts, Culture, Games & Sports, Literature and Social & Environmental initiatives. Over 2,100 nominations were received from employees, which were comprehensively evaluated, and the awardees were felicitated by the Chairman.

HR-Uday: Elevating HR to Boost Employee Success

HR-Uday is your Bank's HR transformation project, envisaged to realign HR strategy and establish an integrated HR framework to boost employee value proposition and shape a skilled, agile, customer-centric workforce – ready for evolving business and regulatory demands.

Key objectives



Employee Happiness Survey

Since FY 2023-24, the Employee Happiness Survey assesses the overall employee satisfaction by gathering insights into the effectiveness and quality of interactions between HR Team and employees, therefore boosting productivity, retention and overall organisational performance.

The survey serves as an important data-driven feedback mechanism, enabling the Bank to identify gaps, address employee concerns and continuously improve HR policies, processes and workplace culture.

Workforce Optimisation

- An annual manpower planning exercise seamlessly assesses and meets Bank's staffing requirements
- The Branch Manpower Model calculates manpower requirements within retail branches based on various financial and non-financial transactions, load factors, account volumes and other parameters
- Seamless annual promotions and transfers at scale, comparable to the total headcount of large organisations, are executed in Q1 every year, ensuring stability across branches and enabling sustained focus on business activities

Succession Planning

- A robust talent pipeline and structured succession planning support timely identification and development of talent for critical leadership positions
- The Leadership Summit further solidified your Bank's HR & Talent Strategy, with a strong emphasis on preparing for 2030 workplace demands where AI and human capabilities integrate

Recognition and Rewards

- Financial Rewards: Performance linked incentive (PLI) for top performers
- Non-Financial Rewards: Additional leaves to Chairman club members/MD club members and additional LFC etc.
- SBI GEMS: Promotes employee recognition and retains organisational memory of such recognitions

Awards and Accolades

Recognised and awarded by Economic Times Human Capital Awards 2026 in the following categories.

- Visionary HR Leader – Large Scale Organisation: Gold
- Excellence in Communication Strategy: Gold
- Excellence in Team Building & Collaboration: Gold
- Excellence in Employee Retention Strategy: Gold

Performance Management System

Career Development System (CDS), your Bank's robust Performance Management System, facilitates transparent, objective and credible data-backed performance evaluation of employees' performance, in alignment with organisational goals. The outcomes determine the promotions, incentives, postings and exposure opportunities.

- CDS-related policies and processes are reviewed annually to align with industry-standards. Enhancements introduced include Performance Improvement Plan (PIP) to elevate employee performance; Team Performance KRAs to promote collaboration; and KRA Grouping Concepts to align individual KRAs with organisational objectives
- Officers performance is reviewed bi-annually through a structured feedback mechanism which provides them with adequate insights for career progression

- Currently, 89% of the workforce under CDS (including leadership positions) is evaluated on objective, data-driven KRAs, with ongoing efforts to further expand this coverage

Talent acquisition and Recruitment

A strategic approach to talent acquisition transcends the conventional hiring methods and leverages multiple channels such as social media, headhunters and recruitment consultants for hiring across middle management and leadership levels. Targeted video campaigns are further used to attract Gen Z candidates, ensuring broader outreach and stronger candidate engagement.

Recruiting specialised talent

Lateral recruitment helps onboard specialists across key domains such as Information Technology, Information Security, Medical, Economics, Wealth Management, Investment Services etc.

Focus on sports excellence

63 sportsperson were hired during the year, promoting Indian sports and cultivating a team of disciplined, high-performing individuals.

Recruitment

- Hired 4,640 officers, 19,340 associates, and 1,653 contractual staff in FY 2025–26

Agile and Diverse Workforce

Gender sensitivity and inclusiveness remain core pillars of your Bank's HR philosophy, reflected through a diverse workforce comprising both young and experienced employees offering a blend of innovation and domain expertise.

- Skilled IT Specialists ensuring security, efficiency and innovation
- Qualified doctors for employee health, safety, wellbeing and productivity

28.5%

Women representation across regions and hierarchy (as on 31.03.2026)

Women Empowerment Initiatives

We strive to foster a workplace where women employees feel empowered and motivated to unlock their potential and assume leadership roles.

Women empowerment programs

- **Back to Work Program:** Facilitates smooth transition of women employees returning to work after maternity leave/ career break back into the workforce, ensuring seamless career progression and tackling work-life challenges
- **Family Connect Program:** The program fosters a supportive ecosystem for women employees by recognising the role of family in their career and ensuring continued family support through acknowledgements and inclusive events that enhance a sense of belongingness
- **Creche Allowance:** Creche Allowance provides financial assistance to employees with young children for safe and reliable childcare, enabling women to balance their career and motherhood
- **Reinforcing Garima:** 'Reinforcing Garima' is an initiative focussed on strengthening workplace dignity and fostering zero tolerance for discrimination or harassment, aligned with our commitment to building a safe, respectful and inclusive workplace
  - Awareness programmes on gender sensitivity, unconscious bias and respectful workplace conduct
  - "GARIMA: How Aware are You" situational case study launched on International Women's Day

Reservations & Equal Opportunity

Your Bank follows the GoI directives on Reservation Policy for SC/ST/OBC/EWS/PwD.

Representation as on 31.03.2026.

S No	Cadre	Total	SC	ST	OBC	EWS	PwBD*
1.	Officer	1,17,620	21,677	10,087	33,074	1,828	3,291
2.	Clerical	1,02,364	16,951	7,804	32,066	3,998	2,682
3.	Sub-Staff & Others	25,147	5,681	1,949	7,662	156	158
Grand Total		**2,45,131**	**44,299**	**19,840**	**72,802**	**5,982**	**6,131**

* Persons with Benchmark Disabilities (PwBD)

Statutory bodies that reviewed your Bank's compliance with GoI policies and welfare measures to benefit SC/ST/OBC/EWS/PwD during FY 2025-26:

- The National Commission for Scheduled Tribes and the National Commission for Backward Classes reviewed implementation of GOIs reservation policies
- The Parliamentary Committee on Welfare of SC/ST and the Parliamentary Committee on Welfare of Other Backward Classes examined the representation of SC/ST and OBCs respectively

3 General Managers are designated as Chief Liaison Officers (CLO) for SC/ST/PwD/ESM, OBC and EWS respectively, enabling timely resolution of grievances of the employees belonging to such categories.

Pre-recruitment and pre-promotional training to SC/ST/OBC candidates in FY 2025-26:

Numbers of candidate trained	Pre-Recruitment Training	Pre-Promotional Training
Officers	1,01,979	12,287
Clerk	2,16,063	3,564
Sub-Staff	-	2,123

Industrial Relations & Staff Welfare

A collaborative culture and open communication across the hierarchy along with strict adherence to industry practices/labour laws drives sound industrial relations and builds stakeholder trust.



Fitness & well-being

100+ gyms/sports facilities/training centres across offices



Sports

2,000+ employees participated in Annual Inter Circle Sports Tournament across 9 games categories



Healthcare

- 300 Centralised Dispensary Management Centres
- Guest houses for employees undergoing medical treatment at major centres



Rejuvenation

Holiday Home facilities for all employees (80+ centres)



Education

- Wards of ~81,000 employees received scholarships during FY 2025-26
- Incentives scheme for meritorious children of staff pursuing higher studies in specific areas

Employee Well-Being, Health and Safety

Holistic Health and Wellness of Employees remains a key focus area and is achieved through the following initiatives;

Emotional Wellbeing

- CHETNA, the Emotional Wellbeing Assessment Survey 2025, assessed employees' psychological health and identified intervention areas.
- Counselling services across all 17 Circles for employees and their families

Physical Wellbeing

- 12 Health Camps catered to 5,000+ employees for early detection and prevention of lifestyle diseases
- 1.66+ lakh employees covered under Executive Health Checkup Scheme
- 3,000+ Influenza vaccines administered
- CPR training for employees

Women's Health

- Women-centric awareness/wellness programmes/vaccination drives
- Cervical cancer vaccination (free for staff ≤26 yrs and unmarried girl child)
- Breast cancer awareness, nutrition allowance for pregnant employees

Wellness Initiatives

- 84,000+ units of blood donated; blood donation camps organised across all circles
- Informative webinars & health talks by experts
- Men's health camp organised on International Men's Day (515 Participants)
- Yoga/meditation classes on special days

Staff Grievance Redressal

Sanjeevani, your Bank's multimodal and integrated platform, handles all staff grievances efficiently and transparently. It also provides counselling services to employees and their families through a dedicated professional psychologist.

>20%

Decline in number of staff complaints in last two years

HR Technology and Systems

A tech-enabled infrastructure lays the foundation to a productive and efficient workforce at SBI.

HRMS migration to new cloud-based application: Functions like Salary, Pension, Reimbursements, Performance Assessment, Leave and Attendance module, Rewards and recognition, Sanjeevani, Staff Welfare etc. have been migrated to cloud.

EASE 8.0 (EASERise), Theme 4 – Excellence: Focusses on strengthening HR practices, enhancing employee productivity, and driving process standardisation through digital enablement and data-driven decision-making.

Secured 1st Rank in Theme 4 – Excellence (Q3 FY 2025-26)

Reflecting our commitment to operational excellence and people-centric transformation

End-to-end digitisation of Staff Loan processes implemented, leading to faster TAT and higher employee satisfaction.

Responsive portal: Majority of HRMS features are available on mobile compatible web-based portal

SMART digital portal: Captures employee preferences for transfer/posting in a digitised manner and suggests preference-based recommendations.

Digital promotions: The entire promotion process has been digitised and paperless interviews introduced at leadership level

Automation of Vacation Policy

A centralised analytics-based leave planning module, covering about 25,000 officers, has been introduced for all employees/officers covered under Vacation Policy from FY 2025-26, boosting efficiency, accuracy and employee experience. Periodic identification of employees for mandatory leave and selection of the mandatory leave period is based on predefined parameters and executed centrally without any manual intervention.

Care & Assistance for Retired Employees

Dedicated to the health and welfare of our Pensioners and Family Pensioners, significant initiatives have been taken by your Bank to facilitate them with additional medical and financial support:

- Pensioners' meets were organised at 500+ centres across the Bank to create awareness about improved mediclaim policies and encourage participation
- Introduced 90% subsidy in premium for retirees aged 80+ years, also extended to Family Pensioners
- Higher disease-wise capping limits, pre-hospitalisation period increased from 30 days to 60 days in mediclaim policy
- Multi Year Health Cards rolled out from Policy year 2026-27, offering hassle-free healthcare for an extended duration
- Subsidy under the e-pharmacy wallet facility enhanced across various base plans

'SBI Tribute' Scheme

SBI Tribute is aimed at providing immediate and holistic support to the families of our retired employees upon their passing.

- Covers all the pensioners who have superannuated/opted for VRS and receive pension from the Bank
- ₹30,000 one-time lumpsum amount provided within 72 hours of receiving intimation of death
- Personal visit to offer condolences and handover the gratitude amount by the Bank personnel

National Anubhav Award 2025

In a notable achievement, Smt. Shalini Kacker, retired Chief General Manager, SBI was conferred the prestigious "National Anubhav Award 2025". She is the first recipient of the award from the Banking Industry which is a recognition of her outstanding contributions to Direct Benefit Transfer, Pension reforms and Digital Life Certificate campaigns.

SBI Family Pension Revision

- Family pension shall be paid in full without any deduction
- Family Pension at full rate for a period of seven years or 65 years, whichever is less
- Inclusion of widowed/divorced daughter, up to 25 years age or up to her marriage/remarriage or in gainful employment, whichever is earlier

Training and Development

Fostering and strengthening a culture of continuous learning

Amid rapid technological advancements and evolving market dynamics, the banking sector in India continues to undergo significant transformation. To remain future-ready, the Bank is committed to fostering an organisation-wide culture of continuous learning, which reflects a strategic approach to knowledge development that supports excellence across all operations of the Bank.

The training initiatives under the Bank's robust learning ecosystem comprises 6 Apex Training Institutes (ATIs), 51 State Bank Institutes of Learning & Development (SBILDs), and the SPARK LeMS platform.

Key Training Initiatives

EMPOWERING SUCCESS THROUGH LEARNING AND DEVELOPMENT

A. 'SuPer SBI 2.0: C.A.R.E. – Create Amazing Relationship, Everyday':

Your Bank launched an aspirational mass engagement training program, "SuPer SBI 2.0: C.A.R.E. – Create Amazing Relationships, Everyday", to empower its frontline staff with the requisite knowledge, skills, and professional etiquette to deliver exceptional customer service, ensure operational efficiency, and strengthen a customer-centric approach.

As on 31.03.2026, a total of 2,01,517 employees were trained across 534 centres across all the circles by retired and in-service officials, and faculty members from SBILDs and ATIs.

B. S.P.A.R.K. (SBI Platform for Adaptive Reskilling and Knowledge):

i. In FY 2025-26, SPARK Learning Management System (LeMS) was implemented as your Bank's single source of learning for all its employees. The platform offers 48 internal role-based certifications, 708 e-lessons, proctored examinations, personalised learning pathways, gamified content, skill-gap assessment, and integration with learning resources from leading institutes and course aggregators.

ii. Around 2.45 lakh learners were onboarded into the SPARK ecosystem, creating a comprehensive digital learning footprint. As on 31.03.2026, over 1.82 lakh employees completed their mandatory learning lessons and certifications through the platform.

iii. Your Bank also procured an enterprise-wide licence for Coursera, a leading global course aggregator offering 10,000+ online courses. Courses were integrated into the SPARK platform and learning licenses were provided to all the staff members.

Key outcomes of S.P.A.R.K.

48 Internal role-based certifications provided	2.45 lakh Learners onboarded
708 e-lessons offered	1.82 lakh Employees completed mandatory learning



Glimpse of "SuPer SBI 2.0: C.A.R.E. Mass Engagement Program"

C. Rashtriya Karmayogi Training Program

Your Bank launched the Rashtriya Karmayogi Jan Seva Program for clerical staff across all Circles, which is an initiative by the Government of India, to foster the spirit of "Seva Bhaav" (public service). The program trained a total of 91,152 Junior Associates across all Circles.

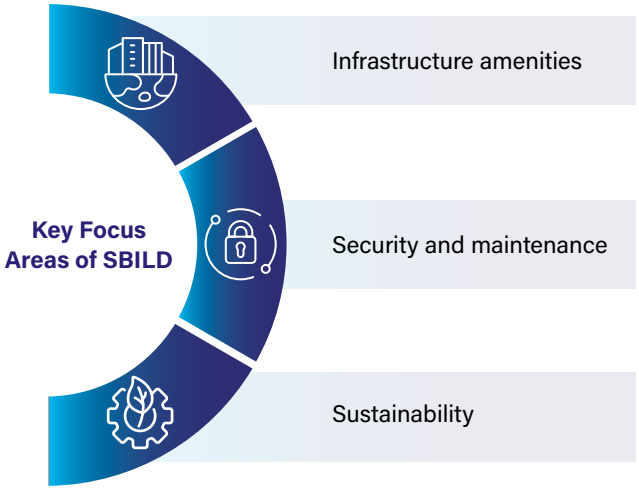
D. MSME Centre of Excellence – State Bank Academy, Gurugram

The MSME Centre of Excellence (CoE), launched at the State Bank Academy, Gurugram, aims to become a national-level institute for MSME capacity building, policy innovation, and strategic banking interventions. During the year, 23 programs were conducted, training 801 participants.

Key programs under CoE:

- Start-up Ecosystem in India: Challenges & Way Forward
- Program on NBFC Financing
- Sector specific Workshops and Entrepreneur Development Program
- Achieving Operational Excellence through Post-Monitoring in MSME Lending

Training Infrastructure – Common Design for SBILDs:
The DFS and the Bank's Top Management strengthened their focus on training infrastructure. An action point from CENMAC meeting stated: "STU is to provide a blueprint/ common design for new SBILDs." Accordingly, a common design for SBILDs was prepared and shared with the Circles.



The design is used to enhance existing SBILDs and will serve as a benchmark for the new SBILDs.



Accolades earned at the Economic Times HR Future Skills Awards 2025

E. Recognitions and Achievements:

During the year, your Bank received prestigious accolades at the Economic Times HR Future Skills Awards 2025 in the categories below:

- Women L&D Leader of the Year – Gold
- Best advance in creating an extended enterprise learning program – Gold
- Most Innovative Talent Management Solution – Silver
- Best Team Development Program – Bronze
- Best Advance in Generative AI Learning Solution – Bronze

F. Strengthening Foundations: Developing New Talent

To support new professionals in shaping their careers, induction and foundation training programs were conducted throughout the year for POs, TOs, TOs (Systems), CBOs and JAs to help them shape their careers. These sessions covered General Banking, Retail Credit, Credit (including SME and Agriculture), Investment Banking, as well as leadership, team building, emotional intelligence, and soft skills.

Training Program	No. of Employees
Probationary Officers 2023 (Batch I & II)	1,799
Probationary Officers 2022 (Batch II)	79
Probationary Officers 2024 (Batch I & II)	457
Trainee Officers 2025	1,625
Trainee Officers (Systems) 2024	117
Circle Based Officers 2024	3,299
Circle Based Officers 2025	715
Management Development Program for POs & TOs	3,424
Assistant Manager and Deputy Manager (Systems) – Induction	1,187
Junior Associates 2025	13,455
Total	**26,157**

G. Developing Future Leaders - Middle Management Training:

Mandatory Learning up to SMGS-V:

1) Employees up to SMGS-V were required to complete internal role-based certifications and e-Lessons. The certification completion status as of 31.03.2026 is as below:

Category of Employee	Certifications completed	E-Lessons completed
Officers up to SMGS – V	1,02,036	1,02,148
Award Staff	80,532	80,308
Total	**1,82,568**	**1,82,456**

2) **Precision Training:** Programs were conducted for first-time role holders to develop role-specific expertise and provide conceptual clarity on functional responsibilities. The program trained 2,653 officials as on 31.03.2026, including First-Time Branch Managers, Service Managers, Relationship Managers (SME), Credit Support Officers (CSOs), and Chief Managers (HR) / Managers (HR) of Circles.

3) **Mid-Career Program:** This was a mid-career Certification Program conducted for eligible Scale-IV & V officials to enhance tactical decision-making, foster strategic foresight, and promote peer learning. As on 31.03.2026, 1,528 officials were trained under the program.

4) **JIBO/IBO Orientation:** The orientation programs trained 49 junior India-based Officers (JIBO) and 40 India-based Officers (IBO) to be posted abroad at SBSC Hyderabad and SBIL Kolkata, respectively. The programs familiarised the officers with overseas processes and regulations and groomed them to serve as the Bank's brand ambassadors globally.

5) **EASE 8.0:** This was an introductory programs curated and conducted on risk management. As on 31.03.2026, the program was attended by 735 officials handling various risk management desks.

6) **PRISM (Reflecting Positivity and Refracting Excellence):** This 3-day program attended by 536 Regional Managers was aimed at raising awareness on risks from an unhealthy workplace environment and empowering them to build productive, consistent, and resilient frontline teams.

7) **RISE 2.0 (Recognise, Ignite, Strengthen, and Excel):** This leadership program was conducted for over 1,000 AGMs (Generalist) who had previously not undergone any leadership training. This included AGMs at Admin Offices, BPR outfits, CCG, CAG, MCG, and other Corporate Centre establishments. As on 31.03.2026, 555 participants attended RISE 2.0.

8) **ASPIRE:** This unique one-day online program was designed to encourage officials to consider promotions. This first-of-its-kind initiative, coordinated with CMD, CC, targeted officials opting out of promotion. A total of 6,368 employees, covering all Circles and CC units, participated in the program.

9) **Program on Negotiation Skills:** A customised 3-day program was conducted by Eurofinance Training Pvt. Ltd. on "Negotiation Skills Masterclass for Senior Bankers". Designed by Adrian Cleasby (faculty from London) at SBIL Kolkata. The program trained 24 officials from CAG, CCG and PFSBU departments.

10) **Training the Trainer:**

i. **Advanced Behavioural Science Program:** This 5-day program was organised at XLRI, Jamshedpur aimed to enhance skills in experiential pedagogy in Organisational Behaviour and expose faculty to contemporary perspectives in the field. A total of 42 faculty members from 51 SBILDs and 6 ATIs have benefited from the program.

ii. **Revamped Faculty Development Program:** This program was aimed at upskilling the newly posted faculty. In FY 2025-26, the program trained 195 faculty members.

iii. **Director Development Program:** This 5-day orientation program conducted for 51 SBILD Directors at SBIL, Kolkata was designed to equip them with the necessary leadership capabilities and administrative insights.

11) **Program on Economic and Financial Analysis of Renewable Energy, Storage and Hydrogen:** A 4-day classroom program on Economic and Financial Analysis of Renewable Energy, Storage, and Hydrogen was organised at SBA, Gurugram for 37 officials from CCG, CAG, ESG, SME, and PFS & SBU.

H. Developing Executive Leadership Capabilities:

i. **Mandatory Learning for TEGS Officials:** TEG officials were included in the Bank's Mandatory Learning framework. The coverage of TEG Officials, as on 31.03.2026, is summarised as under:

Category	Eligible Officials	Completed Officials	% Completion
TEGS officials	1,222	1,220	99.84

ii. **Specialised Training Program (STP) for TEG officials**: The Bank conducted specialised training programs for TEG officials to prepare future leaders across domains in High Value Credit & Risk, Digital Banking & IT, International Banking & Global Markets, HR, and Retail Business. This 6-day classroom program is a part of the Mandatory Learning (ML) for TEG officials and was attended by senior functionaries at GM and DGM grades, and organised at ISB and SBIL Kolkata.

iii. **Emerging Leadership Development Program:** This The 6-day classroom program on "Emerging Leadership Development" was conducted at IIM Lucknow to upskill newly promoted DGMs, enabling them to address challenges during transformation of the financial services sector. During FY 2025-26, 167 DGMs participated in the program.

iv. **Program on High-Value Credit at SBIL, Kolkata in collaboration with CRISIL:** A 6-day training program was conducted on high-value credit in collaboration with CRISIL at SBIL Kolkata for newly promoted DGMs. Of the 154 nominated officials, 153 DGMs had attended the program.

v. **OAC & Development Journey (In collaboration with JOMBAY):** The program aims to enhance the knowledge, skills and perspectives of senior management through a 6-month development journey focusing on coaching to reinforce strengths and address improvement areas. During FY 2025-26, all 168 newly promoted DGMs undertook this journey as part of their Mandatory Learning.

vi. **Transformational Leadership Programs at ISB and SBIL:** This 6-day leadership program was conducted at ISB and SBIL for GMs and DGMs to help them leverage decades of professional experience and gain exposure to cutting-edge leadership concepts. During FY 2025-26, 251 officials participated in the program.

vii. **Program on Operational Risk & Resilience:** The 4.5-hour program on "Operational Risk and Resilience", a part of EASE 8.0, was conducted for GMs, CGMs, and DMDs and focusses on operational stability and reliability, in collaboration with Deloitte Touche Tohmatsu India LLP. In FY 2025-26, 314 officials participated in the program.

viii. **External Training Abroad:** Top management officials at the DMD level and above were deputed to premier global institutes, including London Business School, Harvard Business School, Wharton Executive Education, and the Centre for Creative Leadership, United States, to understand global trends and enhance leadership skills. In FY 2025-26, seven DMDs attended the external training.

ix. **Shakti - Program for Women Business Leaders:** This program was designed for women employees in the BFSI sector. As on 31.03.2026, 182 participants were trained under the program.

BUILDING COMPETENCIES IN CONTEMPORARY DOMAINS

The Bank is committed to fostering an inclusive learning environment, while addressing key challenges in ethics, IS & cyber security, ESG and sustainability, grievance redressal mechanisms, diversity and safety. As on 31.03.2026, efforts undertaken to achieve these objectives as under:

a) Ethics and Data Governance:

i. The Mandatory Learning curriculum for employees (Award Staff to Scale V Officers) included a dedicated e-Lesson on "Code of Ethics". Nearly 1.81 lakh employees have completed this e-Learning module.

ii. Nearly 867 programs (classroom and webinars) included sessions on ethics and covered 23,711 employees.

iii. Exclusive webinars were conducted on data governance, in addition to its inclusion in IT-related training programs. A total of 1,347 such programs (classroom and webinars) were conducted which covered 40,975 participants.

Nearly 1.81 lakh
Employees completed e-Learning module

867
Programs (classroom and webinars) included sessions on ethics, and covered 23,711 employees

About 1,347
Such programs (classroom and webinars) were conducted which covered 40,975 participants

b) IS and Cyber Security:

i. In FY 2025-26, an in-house developed e-Learning module on IS & Cyber Security was made mandatory for all the employees. Nearly 1.81 lakh employees completed the e-Learning module and cleared the associated assessment, as on 31.03.2026.

ii. To create awareness on online frauds in the banking industry, your Bank's apex training institute, State Bank Institute of Technology (SBIT), Hyderabad, conducts functional training programs and webinars on digital banking, information systems (IS), and cybersecurity for operating functionaries at the branches on a regular basis. These programs cover various aspects of online fraud, cyber security, and data governance in detail. During FY 2025-26, a total of 2,079 such programs were conducted, which covered 39,961 employees.

2,079
Programs conducted on IS and Cyber Security in FY 2025-26, covering 39,961 employees

iii. To further enhance awareness on the increasing fraud risks, your Bank introduced an exclusive session on KYC–AML, Money Mules, and Cyber Security in classroom training programs at ATIs and SBILDs.

iv. SBIIT curated micro-capsules in the form of short educational videos on cyber awareness to facilitate on-the-go learning for employees. During the year, 24 such videos were created.

c) Climate Risk and ESG:

i. ESG-related aspects such as renewable energy financing (Ethanol, CBG, Solar, Wind, and others) and reduction of carbon footprint have been included in Risk Management programs conducted at various institutes.

ii. SBILDs conducted a total of 324 sessions/webinars on ESG, covering 8,154 participants.

d) Grievance Redressal Mechanism & Compensation Policy:

A total of 1,677 classroom sessions and 168 webinars on Grievance Redressal Mechanisms were conducted, covering 43,465 employees. These programs aimed at enhancing the knowledge of frontline staff on internal grievance redressal mechanisms, compensation policy and aimed at enabling the employees to guide the customers effectively.

e) Trainings on Health and Safety:

i. CPR (Cardio-Pulmonary Resuscitation) and BLS (Basic Life Support) training programs were conducted across SBILDs and ATIs to educate employees on emergency medical procedures. Qualified hospital teams demonstrated the right techniques and trained participants being in life-saving skills. A total of 4,622 participants attended 161 such programs.

ii. C.A.R.E. sessions were conducted on well-being, as part of SuPeR SBI 2.0, to help participants enhance their physical, emotional, mental, and social well-being and provide practical guidance for a balanced and fulfilling life. As on 31.03.2026, 2,01,517 employees were trained under the program.

iii. Training programs for Armed Guards were conducted at SBILDs that covered knowledge on basic banking, soft skills, first aid, effects of alcohol, and branch security. During the year, a total of 2,583 armed guards were trained as part of this initiative.

iv. Theme-based webinars are conducted monthly on "Well-being and Positivity" by SBIL, Kolkata. A total of 8 such webinars have been conducted with participation from 237 employees.

f) Diversity, Equity, and Inclusion (DEI):

i. "Samya" is a fortnightly initiative conducted by State Bank Staff College, Hyderabad, and is a collection of interventions on gender parity. It focusses on developing an attitude of respect, equality, and fair play. The Caselets acquaint the operating personnel with provisions on the Prevention of Sexual Harassment (POSH) and disseminate gender sensitivity.

ii. Webinars/Sessions on POSH/Garima were conducted by SBILDs and ATIs. Further, POSH is also included in all major training programs as an exclusive session aimed at spreading awareness on the Garima policy. During the year, a total of 711 sessions/webinars were conducted, covering 20,480 participants.

711 Sessions/Webinars
on POSH/Garima conducted, covering 20,480 participants

iii. An in-house developed e-Learning module was made mandatory for all employees in FY 2025-26 on the POSH–Garima policy. Nearly 1.90 lakh employees completed the module and cleared the associated assessment, as on 31.03.2026.

iv. Another in-house developed e-Learning module on "Communicating with Persons with Disabilities (PwD)" has been made mandatory for all employees. Nearly 1.81 lakh employees completed the module and cleared the associated assessment, as on 31.03.2026.

v. During the year, a program for Women Business Leaders was conducted for high potential group of business leaders, including Branch Managers, Regional Managers and DGMs. In addition to core functional and leadership inputs, the program included sessions on POSH/Garima. Till date, a total of 379 women employees have been covered under this program.

vi. A two-day "Back to Work" program (3R: Reboot, Refresh, Resume) was rolled out by SBIL, Kolkata in an online mode. This was aimed at supporting women employees returning to the workplace following a long break by providing them with all the necessary tools, resources and knowledge to help them successfully reintegrate into the work environment. Till date, 566 women employees have been trained under this initiative.

vii. The two-day program "SHINE" (Self-discovery, Holistic Growth, Inner Strength, Nurturing Network, and Empowerment) is designed in collaboration with GPS Goal Squad (external partner), and rolled out for women employees in the clerical cadre in August 2025. The program empowers and inspires women employees by equipping them with the essential skills in confidence building, professional effectiveness, and personal development. So far, 7,811 women employees have been trained under this program.

viii. In FY 2025-26, SBILDs conducted Pre-Promotion Training for SC/ST/OBC/PwBD category employees due for promotion to TO/JMGS-I, MMGS-II, and MMGS-III. A total of 598 classroom training programs and 81 webinars were conducted, covering 18,669 employees.

IMPROVING PERSONAL SKILLS – KEY TO ORGANISATIONAL GROWTH & DEVELOPMENT

As a service-driven industry, banking places significant importance on human relationships. Effective interpersonal relationships are essential both within the organisation and while engaging with external stakeholders. Your Bank focusses on strengthening the personal and soft skills of its employees at various levels. The training programs are designed to be role-specific, addressing the unique requirements of different functions.

The below training programs were conducted during FY 2025-26:

a) SuPer SBI 2.0: C.A.R.E.: Mass Engagement Program was conducted to empower its frontline staff with the requisite knowledge, skills, and professional etiquette to deliver exceptional customer service, ensure operational efficiency, and strengthen a customer-centric approach. As on 31.03.2026, a total of 2,01,517 employees were trained under the program.

b) Embedding Soft Skill in Core Training Initiatives: To enhance interpersonal skills, adaptability, conflict management, social media, and business etiquette amongst the employees, various session(s) on soft skills were incorporated in all major functional and specialised programs, as mentioned below:

i. Induction program for new recruits like POs/TOs/CBOs/Junior Associates

ii. Management Development programs for POs/TOs

iii. Programs for specific role holders, like First Time Branch Managers

iv. Precision Training Program for CMs (HR) and Manager (HR)

v. Training for First Time Service Managers

vi. Training Program for Corporate Salary Relationship Managers (CSRMs)

vii. Mid-Career Certification program for SMGS-IV & V officials

During FY 2025-26, training was imparted to 8,662 participants through classroom programs and webinars.



Felicitation under
"Yes, I Can Bring Change" Campaign for FY 2024-25

BUILDING A COMMITTED WORKFORCE: ENHANCING EMPLOYEE ENGAGEMENT

a) **SBI Wizards:** Positivity is a powerful catalyst for enhancing staff resilience and coping abilities, benefiting both employees and the organisation. "SBI Wizards" is a family quiz conducted to engage employees and their family members, promoting positivity and team spirit. The semi-finals were held at SBIL, Kolkata, and the Grand Finale was conducted at the Auditorium, SBI Corporate Centre, Mumbai on 26.11.2025.

b) **Yes, I Can Bring Change – Annual Success Stories Campaign:** Initiated in 2021, the campaign aimed at capturing the most creative, inspiring, and actionable transformation stories from employees across all grades. The originators of the top five success stories were invited to SBI's Corporate Office in Mumbai and presented with Certificates of Excellence by the Chairman and Top Management at the Chairman Club Function held on 13.10.2025.

c) **Transition To Retirement (TTR) Program:** This flagship program was conducted for all officials due for retirement, and for their spouses, in order to help them manage this life transition in the post-retirement stage. For officials in AGM grade and below, the program was conducted at SBILDs; while for officials under TEGS–VI and above, it was conducted at SBIL.

The program's content was updated to reflect contemporary needs, incorporating themes such as post-retirement career prospects, cyber security awareness, and spiritual well-being. A total of 1,338 employees were trained under this program during the year.



Felicitation of Winners of
"SBI Wizards Quiz" for FY 2025-26

BEYOND CLASSROOM: OTHER LEARNING INTERVENTIONS

a) **Research Studies:** In FY 2025-26, 71 research studies were initiated, 62 research studies were completed, and the final report was submitted. Of these, 39 research studies received excellent/very good ratings.

b) **Market Intelligence Report:** About 17 Research Officers made 436 submissions of these reports, providing crucial insights into strategy development and informed decision-making.

c) **Other Virtual Learning Channels:** Virtual learning channels include webinars, podcasts, and e-lessons. The daily quiz platform, "My Quest Today", recorded participation from 21,448 employees. Gen AI-enabled askSBI search engine, your Bank's internal knowledge platform, was accessed by over 78,581 employees.

d) **The Case Study Discussion Board** engaged 20,418 participants and encouraged problem-solving and knowledge-building, and the winners were rewarded with e-gift vouchers.

OTHER COACHING INTERVENTIONS

a) **Visiting Faculty Scheme (VFS):** The Visiting Faculty Scheme (VFS) is an important initiative supporting continuous learning and complementing classroom training. Faculty members visit branches to disseminate corporate priorities and bridge identified skill gaps. As on 31.03.2026, faculty members from SBILDs conducted 3,766 visits to branches, reaching out to 21,466 participants.

b) **Sarthak:** During FY 2025-26, the Sarthak initiative was rolled out in August 2025 to ensure that the Bank's "Audit & Compliance" processes go beyond a mere tick-box exercise and lead to transformational improvements in work culture. The initiative aims to improve branch audit ratings, enhance risk awareness, and inculcate the habit of "doing things right the first time - every time" at the grassroots level. Out of 108 C-rated identified branches audited between August 2025 and March 2026, 106 branches showed improvement in CRM/ORM parameters.

c) **Gyan Setu – A Call Centre for Staff Members:** To resolve non-technology related queries of the employees, the Bank launched Gyan Setu, a call centre that handles queries of the employees and addresses the knowledge gaps real-time. Employees can call from their registered mobile numbers to the dedicated Gyan Setu landline (040-41431212) between 10:30 AM and 5:00 PM on all working days of the Hyderabad Circle.

KNOWLEDGE-SHARING FOR STRONGER ALLIANCES – TRAINING FOR VALUE CHAIN PARTNERS

a) **"UDAAN MARGDARSHI** – Empowering the BCs to Achieve Greater Heights" is a two-day capacity-building program for Business Correspondents (BCs). Launched pan-India on 29.12.2025, the program has the key objective of strengthening the supervisory capabilities of BC State Heads and District Coordinators. The program was designed and conducted by SBIRD, with two faculty members being deputed to Circles to conduct sessions at SBILDs. As on 31.03.2026, a total of 462 participants were trained under the program.

b) **Feet-on-Street of SBOSS (State Bank Operations Support Subsidiary):** Training programs were conducted by SBILDs for Feet-On-Street (FOS) personnel attached to SBOSS Private Ltd. across Circles to equip them with role-specific skills. A total of 3,025 participants were trained through these classroom programs.

c) **Feet-on-Street of SBI Payments:** Two batches of one-day training were conducted for FOS of SBI Payments posted at Transaction Banking Hubs, which covered 41 participants.

d) **Training for SBICap Securities Limited (SSL) Executives:**

i. Classroom training programs were conducted on home and related products. Additionally, SBSC conducted a webinar-based knowledge session to familiarise SSL executives/HLCs with home loan products.

ii. A total of 1,529 SSL Executives were trained under these initiatives.

BROADENING HORIZONS AND FOSTERING PARTNERSHIPS

a) Officials from several banks and financial institutions participated in training programs conducted by the Bank's training establishments. As on 31.03.2026, 728 officials from Karur Vysya Bank were trained on Leadership, Business Essentials, Negotiation and Soft Skills at SBSC Hyderabad and SBILDs at Nungambakkam, Jakkur and Coimbatore.

b) Leadership programs covering 179 officials from Jammu & Kashmir Bank were conducted by SBIL Kolkata. SBA Gurugram conducted external programs for Bank of Bhutan (41 officials), Nepal SBI Bank Limited (105 officials) and Punjab & Sind Bank (60 officials).

c) SBIT conducted a program on inspection under the CBS environment and Advanced Excel, covering 32 officers from NABARD. SBIRD Hyderabad also conducted capacity-building programs for officials of Regional Rural Banks, training 141 participants with an aim to strengthen their capabilities in agricultural finance.

SUSTAINABILITY AT THE CORE

The Bank has integrated sustainable practices into its training infrastructure, in alignment with the Sustainable Development Goals (SDGs). The Bank's training institutes are equipped with solar power plants, rainwater harvesting systems, sewage treatment plants, organic waste converters, energy-efficient buildings, and others. Several institutes are designated plastic-free zones, and outdoor initiatives such as walkathons, cleanliness drives and tree plantations are regularly organised to raise awareness about environmental sustainability among the participants.



Inauguration of SuPer SBI 2.0 C.A.R.E. by Chairman on 02.01.2026 at SBI Bhavan



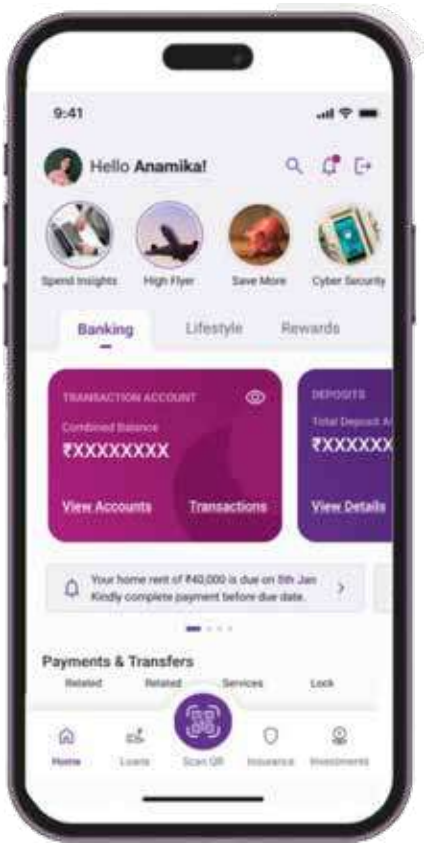
SuPer SBI 2.0 C.A.R.E.: Interaction of Top Management of the Bank with program participants

Digital Banking and Transformation-Consumer

In this fast-changing digital era, SBI continues to keep pace with evolving customer behaviours and expectations by adopting the latest transformative technologies. This powers our ability to provide the right solutions to our diverse clientele, deliver superior customer experience and improve operational efficiency. While creating seamless and innovative digital products across assets and liability segments, your Bank is simultaneously redesigning its back-end processes through end-to-end digitisation initiatives.

The new YONO, launched on 15th December, 2025, is a platform built on a modern tech stack with integrations across multiple FinTechs and advanced MarTech capabilities. It offers a comprehensive suite of products and services catering to all customer segments. While its design appeals to GenZ, its intuitive navigation and product/service discoverability make it equally attractive across other age groups.

An enterprise-wide MarTech stack enables YONO to deliver hyper-personalised offerings across all customer personas. Furthermore, digital and offline marketing strategies are accelerating the adoption of digital channels while also expanding the top-of-the-funnel through enhanced awareness.



All existing journeys and 26 new ones are incorporated in the new YONO platform, along with several 'Digital First' innovations:

Financial Wellness

Tools such as Credit Score Simulator made available

Security

Enhanced protection through biometric authentication, face ID recognition and an e-Secure Lock at account level is available on YONO App/Net Banking, seamlessly enabling temporary account locking

Simplified Servicing

Streamlined non-financial journeys, including Re-KYC have been integrated

The newer version of YONO represents a significant upgrade at a functional and architectural level, featuring App and Web on the same platform. It now delivers an omnichannel, personalised and refreshing experience. Built on a microservices architecture, the platform is designed to resiliently handle 3–5X of the present scale.

It functions as a platform scalable both horizontally and vertically, enabling your Bank to build a strong partner ecosystem with FinTechs, other digital businesses and the Digital Public Infrastructure (DPI) layer. The new YONO also supports a collaborative ecosystem where SBI can work closely with its Fintech partners, enabling multiple workflows in a seamless manner. Additionally, your Bank is actively working on enabling several AI-driven capabilities, such as Voice/AI-enabled features and an interactive AI Chatbot on the new YONO platform, leveraging its proposed AI stack.

Your Bank remains committed to remain compliant with WCAG (Web Content Accessibility Guidelines). An 'Accessibility Conformance Certificate' was awarded to BHIM SBI Pay and SBI WhatsApp Banking and efforts are underway to shortly align YONO, YONO Lite and YONO Net Banking with the accessibility norms.

In a relentless pursuit to transition beyond the minimum two-factor authentication, an Adaptive Authentication mechanism is being developed. The new mechanism will enable authentication based on transaction location, user behaviour patterns, devise attributes, historical transaction profile and other perceived risk parameters. Such initiatives, along with many others, have helped your Bank to win customer trust and its digital channels to experience faster customer acceptance, evident in the following numbers:

13.90+ crore
Registered users on Internet Banking

10.00+ crore
Registered users on YONO platforms

2.00+ crore
Users on WhatsApp Banking

YONO App Key Performance Highlights – Digital (Retail) (FY 2025-26)

2.00+ lakh
Pre-approved Personal Loans (PAPLs)

0.55+ lakh
Real Time Personal Loan (RTPL) sanctioned

2.20+ lakh
OD against FD sanctioned

87+ lakh
Fresh Personal Accident Insurance (PAI) policies issued

Additional Customer Engagement Metrics

- Average daily logins to YONO App increased to 1.34+ crore (as on 31.03.2026) from 1.29+ crore (as on 31.03.2025) with a peak per day login of over 2.7 crore and over 40,000 logins/min
- On an average, your Bank processes 273 million financial and 133 million non- financial UPI transactions daily, with over 33 crore SBI customers enabled for UPI

Digital Penetration Figures as on YTD Mar'26

- FD – **77%+**
- RD – **85%+**
- SB Account Opening (Eligible) – **90%**
- SB Account Opening (Overall) – **66%+**
- PPF – **56%+**
- NPS – **96%+**

Several digital customer journeys have been introduced on YONO to consistently enhance customer convenience. Going forward, focus remains on making YONO more intuitive, contextual and responsive by embedding deep analytical insights through MarTech, thereby strengthening a 'Digital First, Customer First' ecosystem.

As per the State of India's Digital Economy Report 2024 (ICRIER), India ranks 3rd globally in digitalisation and by 2030, the digital economy is projected to contribute nearly 20% of India's GDP – a statistic that further reinforces the strategic importance of our sustained digital transformation journey.

Channels and Operations

Payment Aggregator & Payment Gateway

RailOne, Railway's ticketing app, powered by SBI's payment aggregation platform, processed 10.56 crore transactions worth ₹3,770 crore (FY 2025-26), showing steady growth since its launch in July 2025.

SBIePay (1.0 & 2.0), your Bank's PCI DSS 4.0.1 and an ISO 27001:2022 certified payment aggregator platform, onboarded 450 new merchants in FY 2025-26, serving 3,596 merchants cumulatively. The revamped SBIePay 2.0 introduced multi-platform SDKs – a multilingual payment page and a DevSecOps-based microservices architecture.

SBIUnipay, your Bank's unified BBPS and non-BBPS bill payment platform, added 316 billers and 3 agent institutions in FY 2025-26, now serving 1,671 billers and 27 agents institutions, covering 2,716 agents cumulatively.

SBIUnipay continued to be the largest Bill Operating Unit by value (₹19,965.07 crore) and second largest by volume (297.01 lakh transactions) in February 2026.

SBI Payment Gateway, a PCI DSS certified solution for e-commerce merchants, onboarded 59,747 sub-merchants in FY 2025-26, reaching 82,539 sub-merchants and 17 aggregators by March 2026. Key launches included Forex on Bharat Connect, e-Challan (Digital Traffic Enforcement Payments), and EV Recharge on Bharat Connect through SBIUnipay etc.

Cash Management Product

Your Bank's Cash Management Product (CMP) serves corporates and government customers, managing their payables and receivables through various modules like Payments, Collection, Mandate, Dividend Warrant, Receivable Management, Liquidity Management, etc. CMP processed transactions worth ₹130 lakh crore and generated both Fee and Float income for your Bank. The recently upgraded platform provides a unified solution offering a range of products like bulk transaction processing, bulk cheque and DD printing, VAN-based collections, agency services, mandate management etc. The platform, powered by latest technologies like Cloud Container platform, Microservices architecture, and DevOps pipelines, delivers a robust and reliable IT solution.

International Operations

Several initiatives were taken across your Bank's Foreign Offices (FOs) and subsidiaries to enhance digital capabilities and operational efficiency.

- Project KENTRO, by shifting trade finance back-office operations to Hyderabad and Kolkata, aims to centralise and digitise it
  - 1st phase was rolled out in February 2026 across 4 FOs
  - Currently implemented across 6 FOs (London, Dubai, Gift City, Antwerp, Male and Johannesburg) with plans to roll it out across all remaining FOs by 30th June, 2026
- Foreign Currency Settlement System (FCSS)
  - Launched at the GIFT City branch in November 2025
  - Enables real-time local settlement of foreign currency transactions between IFSC Banking Units without relying on correspondent banks
  - SMART OTP, an offline OTP feature for web and mobile transactions, has also been introduced as an alternative to OTP delivery through International SMS
- Global SCF Link project
  - Implemented Supply Chain Financing platform across Foreign Offices under the project
  - Project is in testing stage with New York office as the pilot FO and is expected to be rolled out across all FOs during FY 2026-27

YONO Business

YONO Business, along with Corporate Internet Banking (CINB), forms a unified digital ecosystem providing seamless services such as onboarding, payments, trade finance, forex, and supply chain solutions through integrated web, mobile, and API channels.

Serves 44 lakh
Corporates with **59 lakh** users including MSMEs, sole proprietors and large organisations

In FY 2025-26, the application was upgraded, facilitating migration of 350+ journeys from the legacy monolithic system to a microservices-based YONO Business platform with improved UI/UX and migration to Meghdoot cloud infrastructure. Other enhancements include biometric and MPIN access in YB mobile app, ATM cash withdrawal without card (YB Cash), tab-based current account opening, Digi Sugam and Digi Sahaj digital overdraft facilities, and straight through processing ASBA IPO application for corporate customers.



Payment Systems

Your Bank holds a significant market share in various remittance and clearing systems.

Category of Employee	Transactions processed (in volume)	Market Share
NEFT	285.17 crore	14.12%
RTGS	8.55+ crore	12.21%
IMPS	106.53 crore	21.68%

CTS Clearing	Transaction volume	Market share (Transaction volume)	Transaction value (in ₹)	Market share (Transaction value)
Inward	6.56 crore	11.74%	10.39 lakh crore	14.54%
Outward	4.97 crore	8.89%	8.16 lakh crore	11.42%.

Your Bank is at the forefront of ISO 20022 journey, having successfully completed the migration. The cross-border payments and reporting traffic for payment message categories 1, 2 and 9 have been migrated to ISO 20022 format without conversion tools w.e.f 22nd November, 2025. Your Bank also processed 47.31 lakh SWIFT financial messages, fully complying with all 25 mandatory and 11 advisory controls of the SWIFT Customer Security Compliance Framework.

WhatsApp Banking

In line with its digital-first strategy, State Bank of India strengthened its WhatsApp Banking channel in FY 2025-26 to offer secure, convenient, and multilingual conversational banking. The service saw strong adoption with over 2.12 crore registered users and expanded to cover 93+ customer journeys, including informational and non-financial services in six regional languages, in addition to Hindi and English. WhatsApp Banking continues to serve as a key digital touchpoint, enabling customers to access quick, menu-driven services without logging into a mobile application.

SBI Authenticator

SBI Authenticator is a secure, user-friendly enterprise authentication solution developed by your Bank to enhance digital banking safety and comply with RBI Authentication Directions, 2025 for additional factor authentication.

Designed to replace traditional SMS OTPs, it provides modern authentication options including prompt-based approvals, QR code scanning, and app-based OTPs, supporting both financial and non-financial transactions. The app is currently integrated with SBI YONO Lite, Retail Internet Banking (RINB), and SBI ePay Lite (MINB), and features flexible mode switching, activity logs, and advanced security. Developed for Android and iOS, SBI Authenticator not only improves customer convenience and security but also reduces SMS costs for your Bank.

ATM Channel

Notable achievements

- Achieved PCI DSS compliance for 7th consecutive year
- First public sector commercial bank in India to comply with PCI DSS v4.0
- Successfully completed PCI-PIN certification (v3.1) for ATM ecosystem

Your Bank serves 25.32 crore active debit card users and operates a network of 63,522 ATMs/ADWMs (as on 31.03.2026) connected to the ATM switch those processes over 1.5 crore transactions daily. As a part of sustainability initiatives, 26.69 lakh virtual cards were issued to reduce the use of plastic and EMV chips. Additionally, your Bank has issued 11.67 lakh prepaid card variants (including INR prepaid, single & multi-currency FTC, and gift cards), 30.62 lakh transit and metro cards, 77.45 lakh active FASTags, and 7.72 lakh annual passes as on 31.03.2026, contributing to the rapid digitisation of micropayments.

UPI

The Unified Payments Interface (UPI) is a flagship application of State Bank of India, integrating multiple bank accounts into a single mobile platform with full interoperability for seamless fund transfers and merchant payments.

In FY 2025-26, SBI:

- Processed 30.8 crore financial and 17.7 crore non-financial UPI transactions per day (maximum)
- Contributed ~ 27% of the total UPI ecosystem volume
- Supported 93.8+ crore Virtual Payment Addresses (VPAs) across SBI and non-SBI accounts

Key customer-centric initiatives during the year included enabling users to mark transactions as unauthorised to prevent misuse; raising the ICCW limit from ₹5,000 to ₹10,000; introducing bio-authentication for transactions up to ₹5,000 in place of MPIN; and implementing FASTag and NCMC card auto top-ups through the BHIM SBI Pay app to enhance convenience.

Core & Special Projects

IT-Agri Tech

Committed to providing universal access and service excellence to customers, your Bank has embarked on a transformation journey of revamping its application by adopting modern Low code - No code architecture, embracing fintech integration, and embedding cloud in the Agri Tech area. The Reserve Bank Innovation Hub (RBIH) has conceptualised a Uniform Lending Interface (ULI) to create a standardised interoperable template/protocol which can talk to all the banks' lending systems. Integration of Agri LMS with ULI for KCC end-to-end digital journey is also under implementation.

IT-Corp & SME Loans

BRE JOURNEY FOR MSME LOANS UP TO ₹5 CRORE

The SME Revamp initiative digitises MSME credit assessment for loans up to ₹5 crore using the Business Rule Engine (BRE), enabling instant, bias-free Go/No-Go decisions in 5–8 seconds. It integrates internal and external data (bank statements, GST, ITR, credit bureau) via APIs, computes limits based on projected sales and incorporates pre-sanction checks. Built on a modular, agile architecture, it reduces turnaround time by over 50%, supports high loan volumes, ensures accurate and transparent credit decisions, and enhances MSME access to finance.

IT-Financial Inclusion and Government Schemes (FI&GS)

Your Bank was adjudged "Winner" for the seventh consecutive year in the Best Digital Financial Inclusion category among large banks at the IBA Annual Banking Technology Awards 2024-25.

During the year, your Bank introduced several key customer service initiatives, including:

- Face authentication for AePS transactions on Android-based tab devices at CSP outlets, eliminating the need for external fingerprint or IRIS scanners
- KYC update and re-KYC for Aadhaar-linked accounts at CSPs, enabling customers to update or reactivate accounts conveniently
- Introduced E-Sign functionality for account opening forms, making the eKYC account opening process at CSPs completely paperless without manual steps like scanning, uploading, or physical migration of forms

IT- Trade Finance & SCF

Trade Finance NextLeap carries forward the initiatives after successful completion of the prestigious Trade Finance Revamp project. The two centralised Global Trade Finance Centres are fully operational catering to ~9,000 branches. Multiple Trade Finance processes are being merged into a single step for improving TAT and end user experience.

Artificial Intelligence will be leveraged by your Bank to further streamline the processes and Trade Finance products and introduce futuristic enhancements. Use cases include:

- Inland BG classification and text vetting
- Document classification in all Trade Finance modules
- Document scrutiny for LC & Bills
- Agentic AI for generation of smart LCs, BGs
- End user support in resolution of Service Desk requests
- Development of new greenfield journeys

Efforts to upgrade the tech stack of EximBills and Customer Enterprise applications to the latest cloud native technologies are also underway.

IT- Retail Loans

Your Bank's Retail Loan Management System (RLMS) is an in-house developed platform that streamlines and automates the entire retail loan lifecycle – from sourcing and processing to sanction, disbursement, collection, recovery, maintenance, and closure. Designed for internal teams, it provides a single intuitive platform to manage all retail loan products efficiently.

Milestone achievement

1.11+ crore

Loans sanctioned through RLMS in FY 2025-26

RLMS is complemented by the Retail Assets Acquisition System (RAAS), integrated with YONO, OCAS, CRM, PMVLP, Jan Samarth, and OEMs, serving as the primary entry point for most loan products, while Loan Accounts Management System (LAMS) manages delinquent accounts.

Online Project Approval System (OPAS) handles project approval, review, monitoring and is being revamped to make it market play, internet focussed, more intuitive and aligned with latest trends. Key characteristics rolled out during the year include:

- Centralised commission calculation module
- RLMS Insight real-time new dashboards
- Customer Loan Assistance Portal (CLAP) for digital communication with customers
- RAAS internet-facing journeys for home and auto loans
- Common maintenance module for post-disbursement STP
- Single-click loan closure module with automated document generation
- End-to-end integration with SBI Life Insurance for Suraksha Loans
- Seamless PMVLP portal integration for education loans
- DevSecOps implementation to embed security, testing, and compliance throughout the software development lifecycle

Online Project Approval System, currently handling the builder tie-up process, is an intranet-based application integrated with other applications, viz. RAAS, YONO and Lises Fores. Technological upgradation in the app is underway and will enable the app to integrate with more applications, handle multiple business logics and a larger user base, therefore becoming future-ready.

IT- Development-Core Banking department

During FY 2025-26, the Core Banking Solution (CBS) implemented several customer service initiatives, including auto-conversion of term deposit accounts for customers reaching "Super Senior Citizen" status (at age 80) and implementation of continuous clearing. Enhanced communication efforts now include SMS notifications upon account activation following internal scrutiny, inclusion of Term Loan details in monthly Consolidated Account Statements (CAS) sent via email, and updated welcome letters for New-to-Bank (NTB) Current Account holders featuring branch and manager contact details.

The financial updates feature systemic controls to mandatorily waive pre-payment charges for micro and small category borrowers during loan closure and introduction of the PM SVANidhi Credit card with features like interest-free credit period, bill generation and due date, and interest application on overdue amount. Furthermore, Home and Education Loan provisional certificates are now being issued in January, February and March to also cover new accounts opened during this period (earlier, these certificates were sent only for accounts opened up to December).

CBS is currently serving an average daily TPS (Transaction per second) of 19,000 and can sustain TPS up to 34,000-35,000 with its existing architecture. Tech modernisation of CBS, including deployment of best-in-class hardware is underway,

considering the current workload, capacity building targets for next 10-15 years, and TPS projection of 1,00,000 and high availability of 99.99%. Building on this modernisation journey, project CoreNext was initiated as a strategic lever for optimising and decoupling non-core functionality, with the goal to make CBS leaner, modular, scalable and future-ready.

IT-SP(Government) Department

SBI DigiGov

As of 31st March, 2026, the SBI DigiGov platform processed a total of 70.13 lakh government transactions valued at ₹37,681.80 crore. Several new schemes, including the Department of Consumer Affairs' Price Stabilisation Fund (PSF) scheme, have been onboarded onto DigiGov Model 1 for managing funds, payments and collection along with maintenance of stock and inventory.

Next Gen GBSS

The NXT-GEN GBSS represents a strategic initiative to modernise government business handling through a state-of-the-art application utilising latest technologies and frameworks, slated to fully replace the existing GBSS applications.

Key objectives of this transformation include establishing a single-stop solution for all government transactions, significantly enhancing efficiency to achieve near-zero slippage for reporting and enabling near real-time fund settlements. The system ensures enhanced control over government accounts via standardisation, a branch/channel agnostic approach, and 3-way auto reconciliation to maximise technological benefits. The project is being implemented in phases with complete roll out of all functionalities scheduled by 30th June, 2026.

CDAMS

The Court Deposit Accounts Management System (CDAMS) is designed to digitise and centralise the management of compensation payments related to MACT legal cases. The platform aims to enhance transparency, security, and efficiency of the overall transaction processes among diverse stakeholders, including various levels of courts, insurance entities, banking institutions, and claimants. The project is currently under final stages of E&TA approval, with a full roll out anticipated within CUG by 31st March, 2026. Furthermore, the application has the potential for future expansion to manage other type of compensation payments across the judicial system.



CTO

Enterprise Technology Architecture

Your Bank's Enterprise & Technology Architecture department translates organisational objectives into actionable IT strategies at an enterprise level. The department conducts architectural assessments and architectural audits of applications, supports application modernisation initiatives, assists in technology standardisations, and performs IT capacity assessments, in alignment with industry's best practices. Enterprise Architecture tool is adopted at the Bank level.

New YONO

Project New YONO aims to accelerate your Bank's digital transformation journey by enhancing customer-centric digital services and aligning them with emerging technologies. **The platform is designed to deliver a seamless, hyper-personalised omnichannel banking experience across the mobile app, web platform, and branch portal, built on a cloud-ready technology stack with a microservices-based, modular and distributed architecture for scalability and future readiness.** It incorporates enhanced authentication and transaction limit systems, while giving customers flexibility to choose their preferred channels. Creating a web username and password is no longer mandatory as customers can opt to use only the mobile app through MPIN or disable unwanted channels via the YONO App/Web.

The platform improves operational efficiency through automation and streamlined digital workflows; enhances customer acquisition and retention through 24×7 availability; provides a seamless end-to-end New-to-Bank (NTB) onboarding experience integrating payments, lending, and investment services; and enables hyper-personalised financial experiences using integrated customer data and analytics for targeted recommendations and tailored financial planning, thereby improving cross-selling opportunities and profitability.

New YONO was launched through a risk calibrated approach and ramped up in phases from Dec' 2025 to Jan'2026, offering functionalities such as customer onboarding, payments, loans, and joint-venture journeys including Mutual Funds, SBI Life, SBI General, SBI Card, and securities services, while leveraging the FinTech ecosystem to provide advanced features like Spend Analytics, Goal-Based Personal Financial Management, and Green Sustainability initiatives.

Enterprise Integration Services

EIS serves as Middleware Platform of the Bank, providing streamlined, optimised and standardised integration amongst various internal and external systems through API-based communication. Currently, 1,200+ APIs are being extended to 300+ internal and 70+ external integrations.

EIS is hosted on a scalable and robust private cloud environment providing more than 99.999% availability. Moreover, it provides best-in-class security and adheres with the latest industry standards.

Additionally, Open Banking solution for engagements with Fintech and startups is being provided through SBI InnoHub platform. This B2B platform hosts 270+ unique APIs in public domain for innovative collaboration.

Software Factory and Software Factory (Infra and Ops)

Your Bank's Software Factory Department manages development, infrastructure readiness and operation activities for the Bank's in-house applications, with focus on creating a large pool of your Bank's own skilled resources. It focusses on strengthening internal software development capabilities while ensuring seamless infra management, application operations and end user support. We develop applications for government departments, regulatory and compliance requirements, assets and liabilities products, and branch operations, while implementing best practices in project management and information security to deliver robust and future-ready solutions. We are geographically spread across Mumbai, Bengaluru, Chandigarh and Hyderabad.



IT-Infra & Platform Engineering

IT-Cloud Solutions

Meghdoot - Driving Innovation and Sustainability

Meghdoot, Your Bank's private cloud, hosts over 350 applications, including critical services like UPI, New YONO, CRM Next and DBT. Aligned with your Bank's commitment to sustainability, Meghdoot uses just 8% of the data centre footprint while hosting 76% of applications, significantly reducing carbon emissions. It integrates with public cloud services, combining security and scalability. By driving digital transformation, AI capabilities, and operational efficiency, Meghdoot is enhancing customer experiences and supporting your Bank's ESG initaitives.

Exceptional achievements

- Achieved 3X infra enhancement at once, taking server count from 1,700 to 5,300 and storage from 43 Peta Bytes to 120 Peta Bytes
- Provision of GPU Farm to provide GPU as a service, supporting AI enablement
- 2 new Meghdoot setup rolled out in CtrlS DC, Mahape, Navi Mumbai and AZ, Gachibowli DC, Hyderabad

IT-Network

Country-wide implementation of Software-Defined Wide Area Network (SDWAN) solution is underway and will significantly improve branch connectivity, uptime, and performance. The cybersecurity of your Bank has been further fortified through additional network segregation and introduction of new and advanced firewalls. The Data Centre network has also been upgraded to cater to customers' requirements with newer and advanced routing and switching technology.

IT-Data Centre & Operations

A new Tier-IV co-located Data Centre has been established at Navi Mumbai.

AI-ready infrastructure:

- Creation of high-power density zones across DCs to host high performance computing devices / GPUs

CIO

IT- Contact Centre Operations (IT-CC Ops)

Key emphasis has been placed to enhance customer experience through various initiatives undertaken in FY 2025-26:

- Network expansion added two new outbound sites in Navi Mumbai (July 2025) and Kolkata (September 2025), complementing existing operations in Gurugram and Bengaluru
- Infrastructure was modernised with an AI-powered voice bot to improve service quality and responsiveness



- In a bid to further simplify customer interactions, a RE-KYC option was introduced via IVR for accounts with no changes in KYC details
- The Contact Centre now supports WhatsApp Banking registration through both IVR self-service and agent-assisted channels, further integrating digital and voice-based customer engagement

IT- Governance

Your Bank's efforts to scale its digital capabilities is accompanied by a proportional increase in risks and complexities. With disruptions, cyber threats, and regulatory non-compliance posing significant business risks, IT Governance is not merely an operational requirement but a strategic imperative. Accordingly, your Bank has deployed a robust IT Governance structure, led by the Deputy Managing Director – IT (DMD-IT), with strategic and operational support from all Chief General Managers (CGMs) at the Global IT Centre (GITC) and the Group Chief Information Security Officer (Group–CISO) at GITC. Additionally, an IT Governance Department as a central coordinating body in GITC, has been created for the development, implementation, monitoring, and continuous improvement of your Bank's IT Governance Programme.

ROC

Your Bank has significantly strengthened its technology resilience through capacity augmentation of core digital platforms, elimination of single points of failure, automated disaster recovery, and 24x7 centralised monitoring under the Resilience Operation Centre (ROC). These initiatives, along with the transition toward predictive monitoring under ROC 2.0, have led up to 74% reduction in unplanned downtime across critical applications, reinforcing your Bank's commitment to securing, reliable, and future-ready digital banking.

CDtO

IT-DWH

Your Bank is consistently moving towards strengthening its digital footprints and driving data-driven growth. Accordingly, a modern Data Lakehouse platform is being implemented to unify enterprise data into a single, secure foundation, enabling real/near real-time analytics, AI/ML-driven insights, and self-service business intelligence.

With robust governance and scalability, this platform will support faster decision-making, improved customer engagement, and enhanced risk management. Your Bank has also deployed an AI-driven MarTech platform, integrated with New YONO, CRM, and other digital channels, to deliver personalised, real-time customer engagement, optimise journeys, and improve lead conversion. Integration with AdTech and social media platforms is underway, aiming to further enhance digital marketing capabilities, boost engagement, and drive sustainable business growth.

Customer Relationship Management (CRM)

Your Bank's CRM solution is now omni-present, digitally integrated, with the recent cloud migration adding resiliency. The Complaint Resolution Hub facilitates customers with simple journeys and improved digital experience while the upcoming AI and real-time data exchange capabilities will equip Relationship Managers with deeper, actionable insights, enabling focussed interaction with customers.

The recently launched Global Relationship Manager (GRM) module is meant to provide GRMs with complete visibility of group level data, enabling them to make better and more informed decisions, thus facilitating corporates with a Single Point Of Contact for their different banking and investment needs. It would further enhance complaint classification and save resolution time and cost. In-pipeline social media integrations of CRM would help us grow our reach and properly classify and resolve the queries building customer trust. Consent Management and DPRM integrations with Customer 360 are expected to further empower your Bank to align with DPDPA and provide customers with greater transparency and control on personal data.

A few customer-centric projects initiated during the year are:

- Integrated WhatsApp Banking and CRM with Account Aggregators to capture customer's interest in a product
- Facilitating the creation of case in CRM to capture and address customer grievances lodged in Jan Suraksha Portal related to enrolment and claim under PMJJBY and PMSBY
- A centralised GSS (Govt Sponsored Scheme) Portal was developed and integrated with all existing portals such as LLMS, LMS, CRM, CGTMSE, state government portals etc.
- Contact Centre enhancements were made and include:
  - New Debit Card issuance
  - KYC Updation
  - Retail Loans account statement
  - Cheque book despatch status
  - Cash Management Product complaint/feedback journey
  - Branch Locator

Data Governance:

Over the past year, your Bank has continued to strengthen its Data Governance framework to enhance trust, consistency, and effective utilisation of data across the enterprise. Governance mechanism has been further reinforced with focus on improving data quality to ensure that data assets remain reliable and secure, thereby supporting the Bank's digital transformation initiatives. In recognition of these efforts, your Bank –

Won TransUnion CIBIL Award under three categories (FY 2025-26)

- Data Performance Champion – Overall Data (Consumer, Commercial & MFI)
- Best Data Acceptance Award – Overall
- Best Data Quality Award – Commercial



Third-Party Management

With a view to providing uninterrupted services to our esteemed customers, your Bank has outsourced various financial and credit-related services permitted by Reserve Bank of India. Your Bank ensures adherence to all guidelines issued by the Regulator regarding outsourcing of services with centralised monitoring through Outsourcing Lifecycle Management System (OLMS) portal. Your Bank is also in the process of procuring an integrated and robust end-to-end Lifecycle Management Software solution for all Third-Party activities in the Bank, which is expected to be operationalised during the next FY.

Your Bank is consistently strengthening risk framework by introducing various risk mitigation measures with respect to Outsourcing such as uniform onboarding process, monitoring framework for outsourced resources etc. Your Bank has reviewed Outsourcing Policy in full alignment with the RBI's Master Directions 2025 on Outsourcing.

As per regulatory instructions on prevention of financial frauds perpetrated using voice calls and SMS, your Bank has implemented centralised tele-calling facility using 1600xx centralised series to customers by third party service providers.

Your Bank reaps benefits including efficiency in operations, increased ability to acquire and support current technology and shorter lead time in delivering better quality services to customers through outsourcing.

YONO Department and Analytics

1. **Approximate income earned**

   ₹1,80,518 crore in advances and ₹194 crore in JV commission from leads generated through your Bank's Analytics function in FY 2026

2. An in-house team of 100+ Data Analytics, AI and subject matter experts pioneered cutting-edge use-cases, including the launch of 15 domain specific generative AI chatbots for internal use. These chatbots provide exact and contextual responses instantly, allowing staff to look up specific workflows, norms, etc.

3. Generative and agentic AI technologies are being embraced at scale through initiatives like AskSBI chatbot for Bank staff, agent assistance chatbot for contact centre and cheque processing automation.

   Generative AI is also being deployed to assist analysts in Project Finance BU under Project CHAKRA, allowing them to instantly access information about emerging industries, compare industry trends, use internal circulars/policies, etc.

4. Fraud and AML controls have been proactively adopted, including the MuleHunter.AI initiative by the RBI Innovation Hub.

5. A new digital loan journey backed by analytics has been launched for Pre-Approved Small Business Loan.

6. The 'AI Based Emerging Technologies' (AIBET) Policy, covering emerging technologies like generative and agentic AI, has been instituted by your Bank. This initiative, along with continuous upskilling, will ensure rapid deployment of cutting-edge solutions, in compliance with regulatory requirements.

7. Your Bank's collaboration with IIT-Bombay via SBIF Hub for Data Science and Analytics has further intensified, with 22 projects being implemented across critical areas such as climate risk, securing generative AI, responsible AI, etc. Several papers have been published across international forums, solidifying your Bank's position in the industry.

8. Your Bank's analytics practice is certified under the ISO 9000:2015 standard for Quality management systems and has been recognised at various industry forums, including the IBA Annual Technology Citations, CII, and the Economic Times BFSI Exceller Award.





Customer Experience Enhancement

A) Performance

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

Campaigns	Period	Rank
DSB ABHIYAN-2	05.08.2025-04.11.2025	1st Rank
Digital Life Certificate Campaign	01.11.2025– 30.11.2025	1st Rank

Additionally, 70,000 customers were served under 'DSB GHAR GHAR SBI' (an internal campaign) between 15.07.2025 and 30.11.2025.

B) Initiatives

The following initiatives were taken by your Bank to elevate customer experience and reinforce its position as a preferred service provider for diverse customers:

i. Establishment of CRUX

- 'Centre of Excellence for Refinement of User Experience' (CRUX) was set up with effect from 01.04.2025 to smoothen user experience and evaluate products and processes from customers' perspective
- Observed findings and deficiencies are escalated to concerned business units/departments for remedial measures

ii. Mentorship Programme

- In April 2025, the 'Mentorship Programme' was launched for the top 50 branches under each Local Head Office (LHO) receiving the highest number of complaints
- These branches are mapped to the Deputy General Managers of the LHOs for continuous mentoring and oversight

iii. Reinforcing Multilingual Support

- To elevate customer convenience, your Bank has uploaded 28 types of forms in regional languages on its website (sbi.bank.in)
- The initiative breaks language barriers and provides seamless banking access to customers across regions and cultures

iv. Evaluating customer experience through incognito visits

Delivering a superior service experience to our esteemed customers is your Bank's foremost priority. Aligned with this, an external agency was hired to assess the current level of customer service through incognito visits across ~4,000 branches.

- Prevailing customer experience standards were measured using key metrics such as display of necessary customer-centric information within branches, availability of basic customer amenities, compliance with stipulated accessibility norms etc.

- The survey has been conducted by the agency and their report is expected shortly
- The study is likely to provide actionable insights and recommendations to further enhance customer experience

C) Achievements:

I. NPS/CSAT/CES Performance of SBI for FY 2026

In an unwavering commitment to enhancing customer experience, your Bank is adopting new tools and techniques to measure the level of customer experience and satisfaction at various touchpoints. The implementation of Customer Satisfaction Score (CSAT), Net Promoter Score (NPS) and Customer Effort Score (CES) for customers transacting through its Branch channel (SMS mode), BC/CSP channel and Digital channels supports real-time measurement of customer satisfaction and loyalty. Based on the above feedback mechanism, your Bank's performance for FY 2026 is as follows:

	Branch Channel	Digital Channels	Bank Level
CSAT (Out of 4)	3.93	3.54	3.62
NPS (Out of 100%)	97.14%	83.24%	90.18%
CES (Out of 7)	6.92	6.57	6.74

II. Voice of Customer campaign (01.06.2025 - 30.06.2025)

'Voice of Customer', a new campaign, was launched following the introduction of NPS as CDS KRA for the officials working under Retail and Digital Banking businesses. The objective of the campaign was to enhance awareness among Controllers, operating staff and customers and maximise feedback from all branches.

37.93 lakh
Total feedback received

77%
Branches qualified

III. Townhall Meetings

Townhall meetings serve as an effective engagement platform to enhance customer awareness on various banking products and services, cybersecurity practices, and essential do's and don'ts for digital transactions, among many others.

- Major emphasis on 'Creation of awareness on cyber security to prevent digital frauds'





Regular townhall meetings were organised across multiple Circles

Operations Department

KYC

Your Bank has implemented a real-time Interactive Voice Response (IVR) mechanism for both existing and newly registered mobile numbers, triggered whenever a request to add or change customer's mobile number is initiated at the branch. The system proactively alerts customers on such changes, thereby strengthening controls and serving as an effective risk mitigation measure against unauthorised modifications in customer account details.

Flag of money mule has been enabled at system level, debarring customers flagged as mule from utilising banking services and digital channels. The flagged accounts are immediately restricted from withdrawing funds from accounts, helping safeguard defrauded money.

BOD

Insurance

Your Bank is procuring insurance policies, covering your Bank's assets and other risks. Insurance coverage includes cash and valuables, properties of the Bank, fraudulent transactions under debit card/electronic banking, and cyber risk, amongst others.

FATC & C-TDS

Your Bank remains committed to complying with FATCA & CRS guidelines. Despite its vast customer base, SBI continues to adhere to the Income Tax statutory guidelines, supporting the government's efforts in curbing tax evasion and contributing to nation-building.

Clearing & Currency Management Department (CCMD)

Your Bank is managing more than 50% of Currency Chests in India (more than 65% in rural/semi-urban areas). It ensures availability of fresh/re-issuable currency notes and coins to whole India under RBI's Clean Note Policy.

The Centralised Cyber Cell (CCC), established in Patna on 15th January, 2025, is SBI's dedicated 24×7 hub for combating cyber fraud. With over 100 trained officials working in three shifts, the CCC serves as a single point of coordination for managing cybercrime complaints and responding to Law Enforcement Agencies (LEAs), strengthening SBI's frontline defence against digital frauds. Leveraging technology and through seamless coordination with authorities, CCC ensures that customer losses are minimised, confidence in digital banking is enhanced, and SBI remains a trusted partner in safeguarding citizens' money.

Centralised LEA Automated Response System (CLEAR) has been developed for automated handling of LEA indents using AI-ML technology. CLEAR enables accuracy of response and improvement in TAT, while facilitating overall oversight and centralised monitoring of LEA requests.

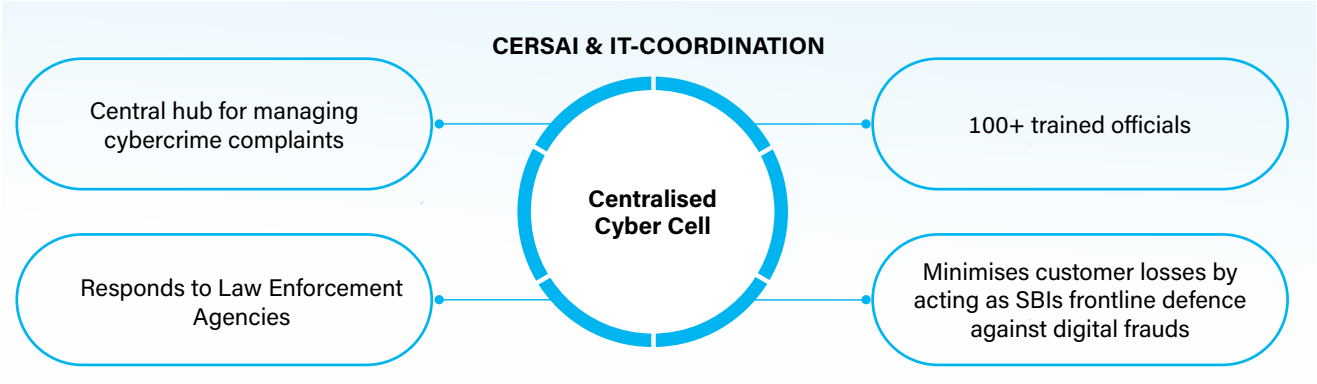
IAD-COORDINATION

With a major thrust on internal controls and initiatives taken under Quality Assurance, RADAR (Remote Application of Dynamic Assessment of Risk), your Bank has ensured consistent improvement in overall health of the Branches. **As on 31.03.2026, 55.68% of your Bank's branches are AA rated, denoting low risk**.

RTI

RTI (Right to Information Act 2005), over a period of time, has emerged as a powerful tool for good governance, with proactive disclosure serving as its cornerstone. The act enables citizens to easily access critical information without filing formal requests, thereby fostering transparency and accountability within the ecosystem.

SBI, as a public authority, has made the necessary arrangements to provide information to citizens of India in accordance with the RTI Act, 2005, and proactively disclose information on its site, which is useful to the customers.



Operations Process Re-engineering

Project SARAL – Transforming Retail Operating Model

Operations Process Re-engineering (OPR) Department was created to bring transformative changes in retail operation processes and strengthen your Bank's operational resilience. Accordingly, Project 'SARAL' was launched on 31st July, 2025, with a focus on process simplification, automation, centralisation and selective outsourcing of critical, high-impact retail operations. Future-ready solutions for the identified critical operational processes were launched in phase I in March 2026, with the next phase scheduled for launch in December 2026.

SARAL Phase 1: Initiatives launched

01

Seva Sarathi Initiative: Re-imagining Customer Service

- In a bid to enhance customer service and boost efficiency, ~ 8,000 floor coordinators (outsourced through SBOSS) have been deployed as 'Seva Sarathis' across high-footfall branches
- They will assist walk-in customers, provide guidance in using digital banking services, and encourage the adoption of low-cost digital channels, ensuring a smooth and inclusive digital transition combined with a pleasant banking experience

Benefits:

- Enhanced customer experience
- Improved operational efficiency
- Enhanced customer awareness of the Bank's digital channels

02

Channel Strengthening

- As part of channel strengthening efforts, new, intuitive customer journeys for ATM card, Form 15G/H submission, Nominee update, KYC update, etc. have been introduced on WhatsApp banking
- Existing customer journeys on WhatsApp Banking such as channel registration, account statement, debit card blocking, cheque book request, etc. have been further simplified

Benefits:

- Better service accessibility
- Improved customer convenience
- Accelerated digital adoption

03

Automating Cheque Clearing Process

- The cheque clearing process has undergone a major transformation with the deployment of an in-house AI model, capable of automatically reading key cheque details using image recognition, validating fields and detecting anomalies
- Amount recognition and quality checks shall significantly reduce manual scrutiny requirements and human interventions during cheque processing, shifting focus to only flagged or complex transactions

Benefits:

- Lesser operational workload
- Faster processing speed
- Enhanced accuracy Stronger risk control



Launch of Project SARAL by Chairman



Launch of 'Seva Sarathi' initiative by Chairman

04

Strengthening KYC

- Introduced a web-based Re-KYC journey with multiple channel access to distribute volumes seamlessly across platforms
- Introduced the new YONO branch portal
- Introduced 'One Customer One KYC', eliminating the need for KYC-compliant customers to submit fresh documents when availing other banking service

Benefits:

- Improved customer convenience
- Enhanced customer reach
- Better operational efficiency

05

Proactive Nudges-Servicing

- As part of pro-active servicing of customers, personalised digital nudges via WhatsApp banking channel related to high volume customer activities like nominee update, cheque book issuance shall be sent to identified segment of customers. It shall allow bank to communicate timely reminders, alerts, etc. directly with customers, with built-in CTA (Call to Action) to avail the services

Benefits:

- Higher customer engagement
- Improved service quality
- Faster digital adoption/migration

06

Convergence of Non-Home & Home Branch Concept

Committed to providing access to a majority of services across all branches and enhance customer experience, your Bank is further reinforcing the concept of 'Bank Customer' instead of 'Branch Customer'. Customers can now avail all services at all branches apart from the ones mentioned below:

- Loan conversion services
- Removal of hold/stop applied by specific branch
- Govt Treasury linked transactions
- Loan closure and Locker/Safe Custody related services

Benefits:

- Convenience and flexibility in Banking
- Optimal leverage of vast branch network
- Reinforced business continuity

Risk Management

Risk Management at your Bank includes risk identification, risk assessment, risk measurement and risk mitigation with the main objective of minimising any negative impact on profitability and capital.

Your Bank is exposed to various risks that are an inherent part of any banking business, major ones being credit risk, market risk, liquidity risk, and operational risk, including IT risk and third-party risk.

Your Bank is committed towards creating an environment of increased risk awareness at all levels and strives to constantly upgrade controls and security measures, including cyber security measures, to ensure avoidance or mitigation of various risks. With robust policies and procedures, your Bank measures, assesses, monitors, and manages risks systematically across all its portfolios.

An independent Risk Governance Structure, aligned with international best practices, was implemented, in the context of separation of duties and ensuring independence of Risk Measurement, Monitoring and Control functions. Leveraging technology as the key enabler, this framework empowers Business Units at the operating level, enabling identification and management of risk at the point of origination. The Executive Level Committees and Risk Management Committee of the Board (RMCB) monitor and review various risks that your Bank and SBI Group is vulnerable to. Additionally, dedicated Risk Management Committees have been established at Operational and Business unit level for stronger governance.

Credit Risk Mitigation Measures

Robust credit appraisal and risk management frameworks for identifying, measuring, monitoring, and controlling risk in credit exposures have been well-established. The industrial environment is scanned, researched, and analysed in a structured manner by a dedicated team to assess outlook, Credit Rating threshold based on outlook, probability of default for industry, and growth appetite for 37 identified industries and sectors which constitute close to 62% of your Bank's total advances (excluding retail and agriculture) as on 31st March, 2026.

Events such as government policies, changes in regulatory guidelines, and the impact of geopolitical issues on key industries and the Bank's portfolio are monitored continuously. Special studies are also conducted on various emerging risks, technologies, and trends. These reports are shared with the business groups to enable informed credit decisions. Furthermore, knowledge-sharing sessions and industry workshops are organised to benefit the operating staff at various levels. Additionally, business units are facilitated with quarterly dashboards, covering top 18 industries and their latest developments.

Your Bank uses various internal Credit Risk Assessment Models and scorecards for assessing borrower-wise credit risk. They are reviewed through cycles of comprehensive validation and back testing frameworks, including external validation and review. Considering the ESG Risk, an ESG Rating Model has been established to rate large borrowers on various ESG criteria.

Your Bank also has in place a 'Dynamic Review of Internal Rating' framework which facilitates early identification of stress and triggers appropriate mitigation mechanisms. Furthermore, an IT platform for credit appraisal processes, enabled by a Retail Loan Management System/Loan Lifecycle Management system (RLMS/LLMS), has been adopted. The models developed by your Bank are hosted on these platforms and are seamlessly integrated with CIBIL/CIC and RBI defaulters' lists.

The pricing of loan products is calibrated with product-level risks and the idiosyncratic risks associated with different types of borrowers. A unique Credit Risk Premium is assigned to each product and individual borrower profile which is further incorporated into the final pricing, ensuring risk-adjusted returns.

Your Bank has established a framework for Risk-Adjusted Return on Capital (RAROC) and the customer-level RAROC calculation has also been digitised. The RAROC framework is applicable for commercial advances having existing or proposed exposures above ₹10 crore.

Risk-return analysis of the Corporate and MSME portfolios are conducted at periodical intervals to assess the adequacy of return vis-à-vis exposure-based risks. Studies on select Retail portfolios are further conducted to monitor key trends and shifts in asset quality and portfolio health.

Stress Tests on Credit portfolio are conducted by your Bank on a half-yearly basis and stress scenarios are regularly updated in line with the RBI guidelines, industry best practices and changes in macroeconomic variables.

Market Risk Mitigation Measures

Market Risk is managed through well-defined, Board-approved Investment Policy, Trading Policy, Market Risk Management Policy, Market Risk Limit Policy and Hedging Policy that caps risk across different trading desks or various securities

through trading risk limits/triggers for effective and judicious management of investment funds. These risk measures include position limits, gap limits, tenor restrictions, and sensitivity limits such as PV01, Modified Duration, Convexity, Value-at-Risk (VaR) Limit, Stop Loss Trigger Level, NOOP, Forex Daylight Limit, Options Greeks, AGL/IGL, Equity Price-related Limits etc., and are monitored on a daily basis. Furthermore, the risk limits are reviewed periodically based on the Banks' risk appetite.

Value at Risk (VaR) complements stress testing through an additional quantitative measure of potential losses in Bank's trading positions. Enterprise level VaR of your Bank is calculated and back tested on a daily basis. Similarly, Stressed VaR for Market Risk is also computed daily and is supplemented by a Board-approved Stress Testing Policy and Framework that simulates various Market Risk scenarios to measure stress losses and initiate remedial measures.

The Market Risk Capital Charge of your Bank is computed using Simplified Standardised Approach (SSA) by applying the prescribed regulatory factors.

The Bank undertakes risk-adjusted performance analysis of its domestic and overseas portfolios. It also analyses the credit rating migration of non SLR bonds as a tool for decision-making. Quarterly forward-looking analysis, based on future outlook of Interest Rate Risk scenarios and its probable impact on your Bank's trading portfolio, is also carried out as a prudent risk practice.



Enterprise Risk Mitigation Measures

Enterprise Risk Management aims to establish a comprehensive framework to manage and align risks with strategy at an organisational level. It encourages establishment of a Risk Appetite Framework, Risk Culture Assessment Framework, and Material Risk Assessment Framework, in line with global best practices.

As part of your Bank's vision to reposition risk as a strategic function, a Board-approved Enterprise Risk Management (ERM) Policy is in place. A robust Risk Appetite Framework further guides your Bank on the types and levels of risks it is willing to take.

Your Bank has implemented a framework to assess staff-level risk culture and continuously sensitises its employees on risk management through training, annual surveys, assessment groups, encouraging active risk identification and reporting, promoting risk reporting, whistleblowing etc.

As part of the Material Risk Assessment Framework, periodic analysis of risk-based parameters for Credit Risk, Market Risk, Operational Risk, Liquidity Risk and Pillar II risks amongst others is carried out.

Your Bank has a wide range of models used for decision-making, pricing, and regulatory reporting. Model risk arising from the use of these models is mitigated through best industry practices at every stage of the model lifecycle, including:

(a) Governance, Policies, and Controls,

(b) Development, Implementation, and Use, and

(c) Validation (both Internal and External).

Your Bank conducts an annual Internal Capital Adequacy Assessment Process (ICAAP) to monitor the adequacy of Capital under normal and stressed conditions, at solo and group level. This involves assessment of Pillar 1 risks such as Credit Risk, Market Risk and Operational Risk, as well as evaluation of Pillar 2 Risks such as Liquidity Risk, Interest Rate Risk in Banking Book (IRRBB), Concentration Risk and others, while capital is provided where required. New and emerging risks are also identified and discussed as part of ICAAP.

An integrated stress testing framework covering identified material risks has been established, considering simultaneous occurrence of multiple shocks under multiple risk areas, along with forward-looking shock scenarios, taking into account the impact of macroeconomic variables.

Furthermore, your Bank provides Risk advisory for various products and processes to ensure risk-return trade off.



Climate Risk

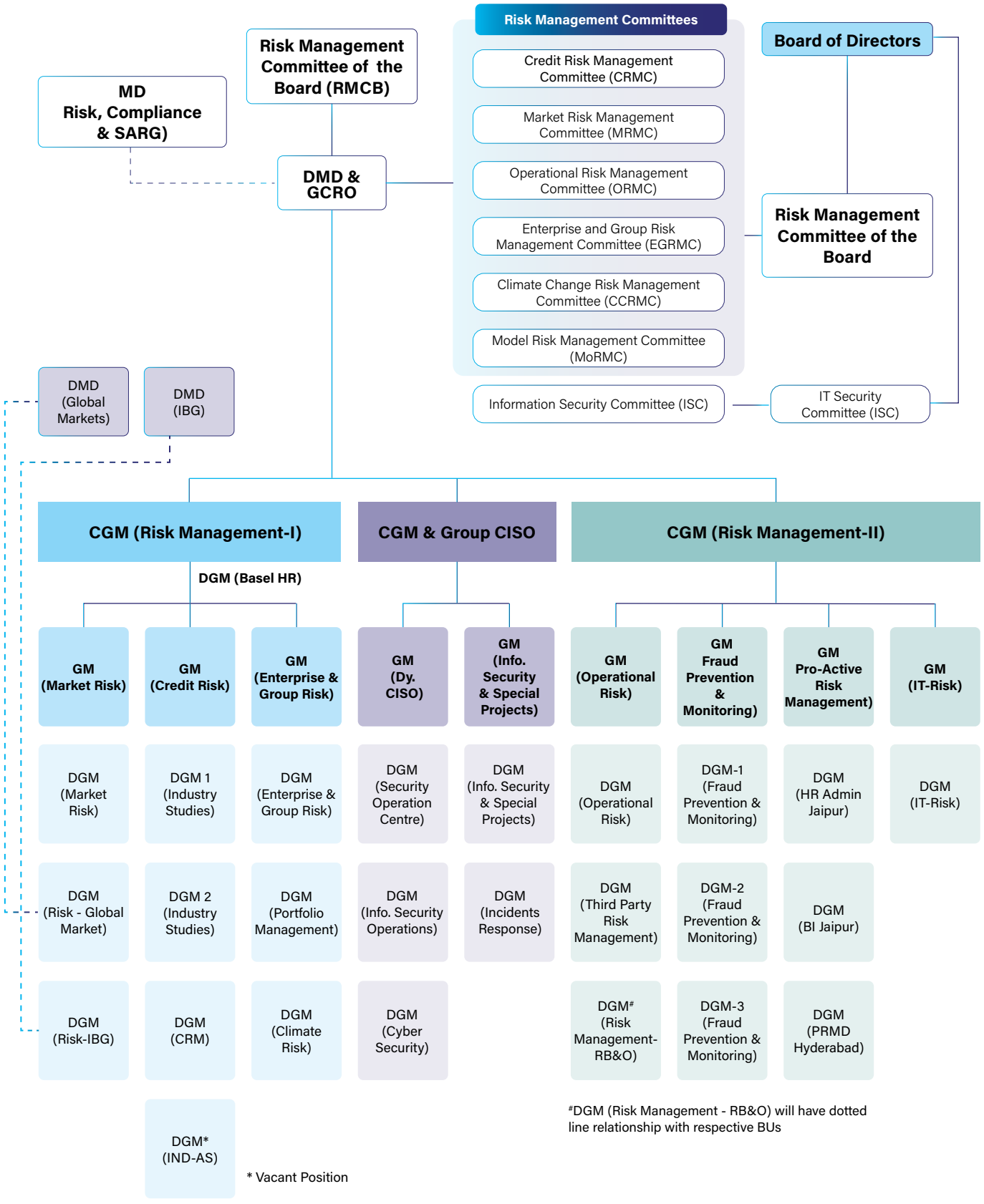
The Bank is strengthening its resilience against emerging climate risks through a comprehensive risk management framework.

It has established the Climate Change Risk Management Committee to provide strategic guidance and oversight, along with a Climate Change Risk Management Policy to mitigate risks and leverage growth opportunities.

The Bank is developing climate risk methodologies in line with regulatory expectations and its climate aspirations. It has also assessed physical risks across branches, offices, and ATMs to enhance business continuity and operational resilience.

Continuous capacity building and training on climate risk are undertaken through the Strategic Training Unit.

Overall Integrated Risk Governance Structure



Group Risk Mitigation Measures

Group Risk Management aims to establish standardised risk management processes across group entities. Policies relating to Group Risk Management, Group Risk Appetite framework, Group ICAAP, Group Liquidity and Contingency Funding Plan (CFP), maintaining arm's-length requirements for intra group transactions and exposures are in place. Regular monitoring of consolidated prudential exposures and group risk components is also being ensured.

Operational Risk Mitigation Measures

Operational Risk is the risk of loss resulting from inadequate or failed internal processes, people and systems, or from external events. A stepwise process has been established for managing such Operational Risks, involving Identification, Impact Assessment, Monitoring & Reporting, and Implementation of Preventive and Detective Controls. Key elements of your Bank's Operational Risk Management, among others, include timely Incident reporting and ongoing review of Systems and Controls, measuring of residual risk and putting in place controls through Risk & Control Self-Assessment (RCSA), Theme-based RCSA, monitoring of Key Risk Indicators (KRIs), and aligning Risk Management activities with Business Strategy. Root Cause Analysis (RCA) of the probable vulnerabilities is proactively undertaken and gaps are closed on an ongoing basis with the aim to strengthen controls, mitigate risk and minimise losses.

The capital for Operational Risk has been allocated as per Basic Indicator Approach (BIA).

A detailed Business Continuity and Operational Resilience (BC&OR) Plan is in place to ensure continuity of operations within Branches and Offices. BC&OR also safeguards your Bank against business disruption during natural disasters and ensures unhindered availability of ATMs and smooth functioning of Net Banking, YONO, Mobile Banking etc.

A Third Party Risk Management Framework and Portal assesses the risk associated with Third Parties. Built in accordance with RBIs master directions on outsourcing, it evaluates ten types of risks, is applicable to Financial and IT outsourcing, and covers subcontractors up to "n^{th}" level. A comprehensive guideline for Concentration risk threshold is also established. Third-party risk assessment is continuously done and its results are submitted for review to the Risk Management Committee on a half-yearly basis.

Risk Awareness Day is observed on 1st September every year to improve internal risk culture within your Bank. As part of employee-sensitisation and risk-awareness initiative, a Risk Awareness Day pledge is administered and an online Quiz is conducted on the day. Risk culture is further enhanced through several workshops, monthly magazine and training at all levels.

Basel Implementation

Your Bank is fully compliant with the RBI Guidelines on Basel III Capital Regulations and has implemented various mechanisms, such as Internal Audit and outreach programs, to ensure alignment with the regulatory instructions. The Bank is adequately capitalised as per current regulatory requirements, including maintaining the required level of Capital Conservation Buffer (CCB).

Your Bank is identified as D-SIB by the Regulator and is accordingly required to keep additional Common Equity Tier 1 (CET1) of 0.80% of RWAs from 1st April, 2025. As a part of D-SIB requirements, your Bank is comfortably placed against the mandated requirement of 4% for Leverage ratio.

Model Validation

Your Bank constitutes a Model Validation unit that operates as an independent function, responsible for validating models of the Bank. Validation is carried out using a risk-based tiering framework under which models are classified, based on Materiality and Complexity, with the frequency aligned to the assigned tier. The framework ensures model robustness, regulatory compliance and strong governance in Model Risk Management.

Fraud Prevention & Monitoring

Your Bank has a robust Fraud Prevention and Monitoring framework aimed at prevention, early detection, investigation, timely reporting, monitoring and effective resolution of frauds, while safeguarding consumers interest. A Board-approved Fraud Risk Management Policy guides governance, accountability, investigation, recovery, and Root Cause Analysis.

Under the Fraud Risk Management Policy, a robust and resilient framework for Early Warning Signals (EWS) and Red Flagging of Accounts (RFA) for Credit Facilities / Loan Accounts and EWS Framework for other banking / non-credit related transactions is in place, enabling early detection and prevention of frauds. Advanced fraud detecting and monitoring tools, leveraging analytics, are also deployed for generation and handling of alerts.

Prompt reporting to regulators and law enforcement agencies is ensured in compliance with the regulatory guidelines. The Bank continuously strengthens its internal controls based on fraud trends and RCA findings. Additionally, employee sensitisation, training and awareness programs reinforce a strong risk culture.



Proactive Risk Management Department (PRMD)

PRMD adheres to an advanced and adaptive security posture, underpinned by AI-driven Intelligence Platforms and Risk Profiling, for proactive risk identification and mitigation. Digital transactions are continuously monitored through a risk-tiered framework, governed by dynamic rules, that adapt in real-time to evolving threat vectors and anomalies.

Your Bank has enhanced its transaction monitoring capabilities by integrating credit transactions and incorporating emerging digital channels, including CBDC and CMP platforms, and risk management across the digital ecosystem.



IT Risk

Your Bank has devised a well-structured IT Risk Management Policy and Procedure featuring a comprehensive set of processes to manage and mitigate IT-related risks. External Loss Data events are analysed to assess the Bank's preparedness, in view of the incidents reported by external organisations.

The IT Risk Management department was recognised by Indian Banking Association (IBA) with a "Special Mention" award in IT-Risk Management Domain (January 2026).



Information Security Department

The Bank conducts threat intelligence-driven Red Team exercises, aligned with globally recognised frameworks, including MITRE ATT&CK, OWASP, CWE, and SANS, to simulate real-world cyberattacks and test security controls and detection capabilities.

Sustained efforts have enabled the Bank to maintain industry-leading cybersecurity ratings, including a Security Scorecard score of 100 and a BitSight rating of 810 in FY 2025-26, outperforming many peers.

The Incident Response (IR) function enables customers and employees to report phishing and cyber incidents through a dedicated reporting mechanism, significantly reducing potential financial and reputational risks. Advanced security solutions and continuous monitoring frameworks safeguard the Bank's digital ecosystem, ensuring operational resilience, regulatory compliance, and uninterrupted banking services.

The Bank operates a 24×7 Security Operations Centre (SOC) to continuously monitor systems, detect threats, and respond to incidents, ensuring protection of customer data, business continuity, and brand trust. The SOC is being transformed into an AI/ML-enabled Integrated Cyber Defence Centre (ICDC), unifying Security Operations, Incident Response, and Cyber Security functions, in line with global best practices. This strategic initiative will enhance early threat detection, response efficiency, and operational stability against emerging cyber threats.

Aligned with the Viksit Bharat mission, the Bank is establishing a Cyber Security Centre of Excellence (CSCoE) to strengthen cybersecurity capabilities, governance, innovation, and awareness. The CSCoE will drive advanced threat intelligence, foster a strong cybersecurity culture, collaborate with industry, academia, and regulators, and contribute to the broader BFSI ecosystem. Operationalisation activities are currently underway.

During the year, the Bank strengthened its security posture by implementing an enterprise-wide automated Secure Configuration Monitoring System covering over 85,000 IT assets, thereby improving operational resilience and regulatory compliance.

In recognition of these efforts, the Information Security Department received the following awards on behalf of the Bank during 2025:

- IBA 2025 – 2nd Prize for Cyber Security Compliance Champion
- IBA 2025 – 3rd Prize for Cyber Security Team of the Year

Internal Audit and Control

Internal Audit

The Internal Audit Department (IAD) is an independent and integral part of the Bank's governance and internal control framework, headed by the Deputy Managing Director and functioning under the oversight of the Audit Committee of the Board.

Committed to Quality & Sustainability

- IAD is an ISO 9001: 2015 certified Unit
- IAD campus, Hyderabad is an Indian Green Building Council (IGBC) Certified (Platinum category) campus

IAD: Key functions

- Operates as a risk-based audit function, conducting systematic and objective based evaluations of the Bank's Risk Management, Internal Controls, Compliance and Governance Mechanisms
- Closely coordinates with the Risk Management and Compliance functions to assess control effectiveness, ensure adherence to internal policies and external regulatory requirements, and promote a culture of continuous improvement and accountability
- Aligned with global best practices and regulatory expectations

IAD: Core Audit Activities

IAD undertakes a comprehensive range of audit activities covering multiple audit streams such as:

Risk Focussed Internal Audit (RFIA) : Risk-based audits are conducted for

- Domestic branches
- Processing centres
- Wealth management units
- Special outfits
- All Corporate Centre departments

Risk Focussed Credit Audit (RFCA) :

- Undertaken for credit portfolios and high-value loan exposures exceeding ₹20 crore
- Emphasis is on credit-risk management and portfolio quality

Information Systems (IS), Cyber Security (CS), IT and Digital Audits: Evaluates the following across Bank's IT systems and digital ecosystem:

- Technology risks
- Cyber resilience
- Adequacy of controls

Concurrent Audit and Early Review of Sanction (ERS) – Provides real-time/near real-time assessment of key transactions and loan sanction processes to identify and mitigate critical risks at an early stage.

Foreign Office Audits –

- Home office audits and internal audits by local, reputed international audit firms
- Foreign subsidiaries and overseas administrative/ representative offices are covered under Management Audit

FEMA Audit – Conducted at:

- All foreign exchange dealing "A" & "B" category branches
- Trade Finance Centralised Processing Centres (TFCPCs)
- Global Trade Finance Centres (GTFCs)

Management Audit – Assesses governance, operational effectiveness and compliance across:

- Local Head Offices (including Admin. Offices, Regional Business Offices)
- Foreign Banking Subsidiaries
- Commercial Clients Group Regional Offices (CCGROs)
- Stressed Assets Management Regional Offices (SAMROs)
- SBI-sponsored Regional Rural Banks

Audit of all outsourced activities (both IT & Non-IT) in the Bank.

High Conformity with International Standards

IADs commitment to conforming to the International Professional Practice of Internal Auditing Standards is reflected in its external assessment measures. Technological interventions, such as offsite audits, automated data monitoring and algorithm driven audit selection, have been progressively embedded to enhance audit quality, coverage and efficiency.

The IAD's findings and recommendations provide senior management and the ACB an independent assurance on the Bank's control environment, risk exposures and governance practices, thereby contributing to resilient performance, regulatory compliance and stakeholder confidence.

Awards & Recognitions

We are proud to be conferred with the following awards by Institute of Internal Auditors (IIA), India:

- IIA India National Excellence Award 2026 - Award Category - Future-Ready Audit Function.
- Award for Digital Transformation & Innovation in Audit (IIA, Bombay Chapter).
- Agraj Dridha Award for Excellence in Internal Audit (IIA, Bombay Chapter).

IAD: Key Initiatives

Multiple enhancements in the RFIA framework and the associated risk assessment methodology is underway to enable a more holistic, robust and forward-looking evaluation of risks.

a) Formation of an Integrated IT & Digital Audit Unit (IDAU) to address emerging IT, Cyber and Digital Risks.

b) Adopting AI/ML modes for continuous monitoring and analysis of forex transactions in branches.

c) Building professional competencies through external skill acquisition, specialised training modules and knowledge-sharing sessions with industry peers and external experts.

d) 100% Offsite FEMA Audit of Global Trade Finance Centres (GTFCs).

e) Offsite Audit Capacity Enhancement through digitisation / digitalisation of processes under 'Stationary Auditors' Hub' Model at CAOs.



Study Circle Meet of Audit Heads of Peer Banks at LHO, Mumbai Metro – December 2025



Blood Donation Camp - June 2025



Agraj Dhridha Award for Excellence in Internal Audit by IIA Bombay Chapter - June 2025



IIA Award for "Audit Quality & Innovation" – January 2026

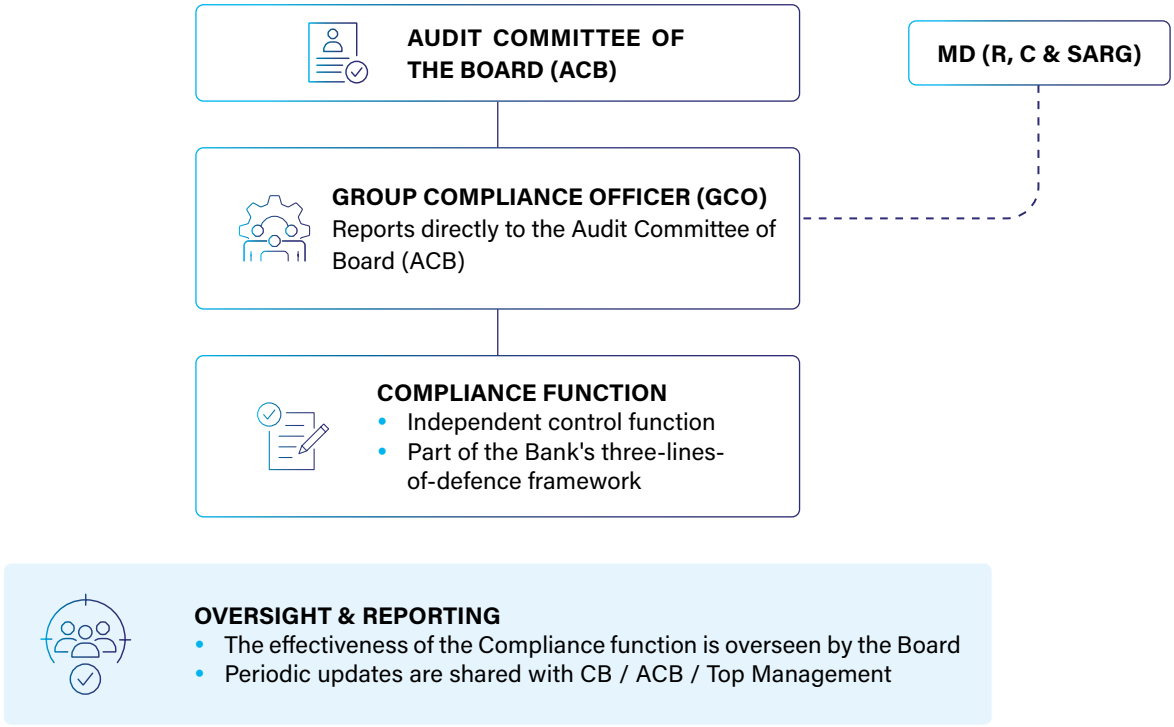


CSR Activity: Donation Drive - December 2025

Compliance Risk Management

Your Bank remains committed to maintaining the highest standards of regulatory compliance, integrity and transparency, in line with industry best practices.

COMPLIANCE GOVERNANCE STRUCTURE



The Compliance function plays a proactive advisory role, ensuring that the growth initiatives are aligned with regulatory expectations and prudent risk management practices. Focus is placed on strengthening compliance awareness across all levels through structured training programmes, mandatory compliance certifications, targeted workshops and webinars etc. Decentralisation of the function, supported by a dedicated workforce for grassroots compliance monitoring, further ensures effective oversight across multiple banking channels.

Sustained implementation of latest technologies across key processes is playing a key role in reinforcing organisation-wide compliance. The AI/ML model assists in quick identification of suspicious cases, optimising alert management. Additionally, deployment of ML / TF techniques in the AML space are minimising money mules and cyber-enabled frauds. Key emphasis is also being laid on achieving greater automation, using analytics for surveillance and exception detection, and leveraging AI for regulatory change management

Your Bank maintains a strong oversight and has geared up for implementing the necessary controls in line with the India's Digital Personal Data Protection Act, 2023 (DPDPA) and the Digital Personal Data Protection Rules, 2025 (DPDPR).

Premises

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

FY 2025-26 Highlights

53
Green Building Certifications achieved (117 cumulatively)

302
Buildings transitioned to green power (361 cumulatively)

831
Buildings equipped with rooftop solar panels (cumulatively)

Green Building Certification:

Green building certification achieved for 53 additional buildings in FY 2025-26, taking the total to 117 green buildings across the country. (Annexure-I)

Green Power Procurement:

Transitioned 302 additional buildings/service connections to green power this year, taking the total to 361 buildings/service connections powered by renewable energy. The transition offsets approximately 4.41 crore units of electricity annually. (Annexure-II)

Rooftop Solar Leadership:

In line with the DFS guidelines, rooftop solar panels have been installed across 831 buildings so far, exceeding the identified 808 owned buildings, with a cumulative capacity of 23.44 MWp. SBI ranks #1 among all PSUs and financial institutions in rooftop solar adoption. (Annexure-III)



ANNEXURE- I

GREEN BUILDING RATINGS (CIRCLE WISE) OF STATE BANK OF INDIA BUILDINGS

CIRCLE NAME	Sr. No.	NAME OF BUILDING	GREEN BUILDING RATING	GREEN BUILDING CERTIFICATION AWARDED ON
AMARAVATI				
1	1	SBILD MACHILIPATANAM, AMARAVATI	PLATINUM	Mar-22
2	2	SBILD VIJAYANAGARAM, AMARAVATI	PLATINUM	Mar-22
3	3	LHO, AMARAVATI	NET ZERO OPERATIONS	Oct-24
4	4	NECTR GARDEN EX GUEST HOUSE, MADHAPUR	PLATINUM	Jan-25
5	5	RBO, MACHILIPATNAM	PLATINUM	Jan-25
6	6	ABODE RESIDENTIAL QUARTERS	GOLD	Oct-25
7	7	BANK HOUSE, VISAKHAPATNAM	GOLD	Dec-25
BANGALORE				
1	8	SBILD, BANGALORE	PLATINUM	Jan-23
2	9	DGM BANK HOUSE, HUBLI	GOLD	Mar-26
3	10	SSI, PEENYA INDUSTRIAL BRANCH	5 STAR	Mar-26
4	11	SME, MAHADEPURA	4 STAR	Mar-26
BHOPAL				
1	12	CGM BUNGALOW, REVA PARISAR, BHOPAL	SILVER	Dec-22
2	13	BIRKONI BRANCH, RBO 5, BHOPAL	GOLD	Sep-23
3	14	DGM BUNGALOW	PLATINUM	Aug-24
4	15	VIP GUEST HOUSE	GOLD	Aug-24
5	16	SBILD, BHOPAL	PLATINUM	Apr-25
6	17	LHO, BHOPAL	CERTIFIED	May-25
7	18	HATTA BRANCH	GOLD	Sep-25
8	19	GM-I-BUNGALOW	PLATINUM	Nov-25
9	20	GM-II-BUNGALOW	PLATINUM	Nov-25
10	21	GM-III-BUNGALOW	PLATINUM	Nov-25
11	22	SBILD, INDORE	PLATINUM	Mar-26
12	23	TT NAGAR BRANCH, NEW MARKET, BHOPAL	GOLD	Mar-26
BHUBANESWAR				
1	24	LHO, BHUBANESWAR	SILVER	Mar-24
2	25	AO, BHUBANESWAR	GOLD	Nov-24
3	26	BANK HOUSE, BHUBANESWAR	GOLD	Aug-25
4	27	AO, BHUBANESWAR	NET ZERO OPERATIONS	Nov-25
5	28	AIIMS, BHUBANESWAR	PLATINUM	Mar-26
6	29	BURLA BRANCH, ORISSA	GOLD	Mar-26
CHANDIGARH		NIL		
CHENNAI				
1	30	ANNASALAI BRANCH, CHENNAI	GOLD	Nov-23
2	31	SME, THIRUMUDIVAAKKAM	GOLD	Jul-25
3	32	E-BUNGALOW, UNDERWOOD GARDEN	GOLD	Nov-25
4	33	CGM BUNGALOW, CHENNAI	PLATINUM	Mar-26
5	34	JHOTI GUEST HOUSE, CHENNAI	CERTIFIED	Mar-26
6	35	DEEPAK GUEST HOUSE, CHENNAI	CERTIFIED	Mar-26

GREEN BUILDING RATINGS (CIRCLE WISE) OF STATE BANK OF INDIA BUILDINGS

CIRCLE NAME	Sr. No.	NAME OF BUILDING	GREEN BUILDING RATING	GREEN BUILDING CERTIFICATION AWARDED ON
GANDHINAGAR				
1	36	SBILD, GANDHINAGAR	SILVER	Aug-18
2	37	AVANTI FLATS, AHMEDABAD	GOLD	Mar-23
3	38	PRASHANTI FLATS, AHMEDABAD	CERTIFIED	Mar-23
4	39	LHO, GIFT CITY	PLATINUM	Jun-25
5	40	CHARULATHA-1	GOLD	Feb-26
6	41	CHARULATHA-2	GOLD	Feb-26
7	42	CGM HOUSE, BHAVNAGAR	NESTPLUS SILVER	Mar-26
8	43	MD HOUSE, BHAVNAGAR	NESTPLUS SILVER	Mar-26
9	44	AO, SURAT	SILVER	Mar-26
GUWAHATI				
1	45	SBI QUARTERS, BHANGAGARH	GOLD	Mar-25
2	46	SBILD, GUWAHATI	PLATINUM	Jul-25
3	47	SBI STAFF RESIDENTIAL COMPLEX, RUKMINIGAON, GUWAHATI	GOLD	Jan-26
4	48	LHO, GUWAHATI	SILVER	Mar-26
5	49	DHUBRI BRANCH	SILVER	Mar-26
6	50	KOKRAJHAR BRANCH, ASSAM	GOLD	Mar-26
7	51	SBI STAFF QUARTER, DIMAPUR, NAGALAND	GOLD	Mar-26
8	52	SBI STAFF QUARTER, AGARTALA	SILVER	Mar-26
HYDERABAD				
1	53	RBO, SIDDIPET, HYDERABAD	GOLD	Jun-22
2	54	SBILD, HYDERABAD	PLATINUM	Dec-22
3	55	LHO, HYDERABAD	NET ZERO OPERATIONS	Nov-24
4	56	SBI EXECUTICE ENCLAVE	PLATINUM	Mar-25
5	57	SBI STAFF QUARTER, MOULA ALI	GOLD	Mar-25
JAIPUR				
1	58	JYOTINAGAR COLONY, JAIPUR	PLATINUM	Jun-22
2	59	HASANPURA BANKS COLONY	PLATINUM	Jan-24
3	60	LHO, JAIPUR	CERTIFIED	Aug-25
4	61	BANK HOUSE, JAIPUR	SILVER	Mar-26
KOLKATA				
1	62	LHO, KOLKATA	SILVER	Jul-24
2	63	SBI SENIOR OFFICER RESIDENTIAL QUARTER, ALIPORE, KOLKATA	PLATINUM	Jan-26
3	64	CGM BUNGALOW, KOLKATA	PLATINUM	Feb-26
LUCKNOW				
1	65	LHO, LUCKNOW	SILVER	Mar-23
2	66	D/S OFFICERS COLONY, SITAPUR ROAD, LUCKNOW	GOLD	Mar-24
3	67	SBI EXECUTIVE ENCLAVE, JANKIPURAM, LUCKNOW	PLATINUM	Mar-24
4	68	SBILD, LUCKNOW	GOLD	Mar-24
5	69	AO, VARANASI	GOLD	Jun-24
6	70	RAPTI NAGAR OFF COLONY, GORAKHPUR	GOLD	Mar-25

GREEN BUILDING RATINGS (CIRCLE WISE) OF STATE BANK OF INDIA BUILDINGS

CIRCLE NAME	Sr. No.	NAME OF BUILDING	GREEN BUILDING RATING	GREEN BUILDING CERTIFICATION AWARDED ON
7	71	TRANSPORT NAGAR BRANCH	CERTIFIED	Mar-25
8	72	32 FLATS, SBI OFFICERS' COLONY, VARANASI	GOLD	Jun-25
9	73	SBILD, KANPUR	CERTIFIED	Jan-26
10	74	KAPSENDA BRANCH	CERTIFIED	Feb-26
11	75	AO, GORAKHPUR	SILVER	Mar-26
MAHARASHTRA				
1	76	SBILD, AURANGABAD, MAHARASHTRA	GOLD	Aug-22
2	77	SBILD, PUNE	SILVER	Jul-25
MUMBAI METRO				
1	78	LHO, MUMBAI	PLATINUM	Jul-25
2	79	MATRA CHAYA, MUMBAI	GOLD	Mar-23
3	80	KANTI PARK, MUMBAI METRO	GOLD	Aug-23
4	81	LHO, MUMBAI	NET ZERO OPERATIONS	Apr-24
5	82	VIJAY NAGAR QTRS, MAROL	GOLD	Apr-25
NEW DELHI				
1	83	BANK HOUSE, KALKAJI	GOLD	Mar-25
2	84	BANK HOUSE SOUTH EXTENSION	NET ZERO OPERATIONS	Mar-25
3	85	G56, SBI GUEST HOUSE, DELHI	GOLD	Mar-26
4	86	SBILD, DEHRADUN	GOLD	Mar-26
5	87	TRANSIT HOUSE, NEW DELHI	GOLD	Mar-26
6	88	SBILD, NOIDA	GOLD	Mar-26
PATNA				
1	89	LHO, PATNA	SILVER	May-25
THIRUVANANTHAPURAM				
1	90	BANK HOUSE, THIRUVANANTHAPURAM	GOLD	Jan-26
2	91	AO, THRISSUR	GOLD	Mar-26
GITC				
1	92	SBI RESIDENTIAL COLONY (GITC NERUL)	PLATINUM	Feb-24
2	93	GITC OFFICE BUILDING	GOLD	Sep-19
CORPORATE CENTRE (CC) & ITS ESTABLISHMENTS				
1	94	STATE BANK BHAVAN	PLATINUM	Jun-25
2	95	DUNEDIN BUNGALOW	PLATINUM	Jul-20
3	96	SBA, GURGAON	PLATINUM	May-22
4	97	SBSC, HYDERABAD	PLATINUM	Aug-21
5	98	SBIL, KOLKATA	PLATINUM	Oct-23
6	99	SBIIT, HYDERABAD	GOLD	May-23
7	100	SBIIRB, HYDERABAD	PLATINUM	Sep-20
8	101	KINELLAN TOWER	PLATINUM	Jan-22
9	102	SAMRUDDHI, SION	PLATINUM	Feb-22
10	103	KALPATARU, MAHIM	PLATINUM	Feb-22
11	104	MALA TOWER, ANDHERI WEST	PLATINUM	Mar-22
12	105	MADHUBAN, NARIMAN POINT	PLATINUM	Mar-22
13	106	HARBOUR HEIGHTS (C WING), COLABA	GOLD	Mar-22
14	107	MANISH BUILDING CC	GOLD	Mar-23

GREEN BUILDING RATINGS (CIRCLE WISE) OF STATE BANK OF INDIA BUILDINGS

CIRCLE NAME	Sr. No.	NAME OF BUILDING	GREEN BUILDING RATING	GREEN BUILDING CERTIFICATION AWARDED ON
15	108	VIDYANAGAR BUILDING CC	GOLD	Mar-23
16	109	RADHIKA BUILDING CC	GOLD	Mar-23
17	110	YGC COMPLEX CC	SILVER	Mar-23
18	111	MAKER KUNDAN CC	GOLD	Mar-24
19	112	SUNRISE TOWER CC	PLATINUM	Mar-24
20	113	KALPAK BUILDING CC	PLATINUM	Mar-24
21	114	UTI BUILDING CC	PLATINUM	Mar-24
22	115	DATA CENTRE HYDERABAD	PLATINUM	Jan-25
23	116	IAD HYDERABAD	PLATINUM	Mar-25
24	117	STATE BANK BHAVAN	NET ZERO OPERATIONS	Feb-26
IGBC PLATINUM CERTIFIED BUILDINGS				40 Nos.
IGBC GOLD CERTIFIED BUILDINGS				45 Nos.
IGBC SILVER CERTIFIED BUILDINGS				14 Nos.
IGBC CERTIFIED LEVEL BUILDINGS				8 Nos.
IGBC CERTIFIED NET ZERO BUILDING				6 Nos.
IGBC CERTIFIED NESTPLUS SILVER BUILDING				2 Nos.
GRIHA 5 STAR RATED BUILDING				1 No.
GRIHA 4 STAR RATED BUILDING				1 No.
TOTAL				**117 Nos.**



Annexure-II

Green Power Procurement:

GREEN POWER PURCHASE AS PER STATE ELECTRICITY REGULATORY COMMISSION POLICY			
Sr No	**Circle Name**	**Total No. of Buildings/Service connection for purchasing Green power**	**Average Monthly Consumption (KWh)**
1	AMARAVATI	8	1,48,125.00
2	BHOPAL	3	1,10,000.00
3	BHUBANESWAR	17	2,30,000.00
4	CHANDIGARH	1	40,000.00
5	GANDHINAGAR	9	3,04,000.00
6	GUWAHATI	10	1,71,700.00
7	HYDERABAD	14	1,96,940.00
8	KOLKATA	38	3,36,000.00
9	LUCKNOW	10	1,54,000.00
10	MAHARASHTRA	10	1,78,000.00
11	MUMBAI METRO	210	4,42,000.00
12	THIRUVANANTHAPURAM	20	4,38,000.00
13	CORPORATE CENTRE	1	5,20,000.00
14	CHENNAI	10	4,06,711.00
	TOTAL	**361**	**36,75,476.00**
	Total annual consumption of 361 buildings/Service connections		**4,41,05,712.00**
We are offsetting around 4.41 crore of electrical units annually through green power purchasing, equivalent of around 36.0 MWp of solar plant			

Annexure-III

Rooftop Solar System:

Sr No	**Circle Name**	**Total No. of Buildings owned by the Circle**	**Buildings on which Solar Rooftop have already been installed**	**Installed Capacity (MWp)**
			Number	**Capacity (MWp)**
1	AMARAVATI	56	40	1.96
2	BENGALURU	125	41	1.25
3	BHOPAL	100	78	2.44
4	BHUBANESWAR	68	65	2.044
5	CHANDIGARH	120	34	1.329
6	CHENNAI	74	63	1.194
7	GANDHINAGAR	112	68	0.94
8	GUWAHATI	52	44	0.748
9	HYDERABAD	59	32	1.378
10	JAIPUR	57	42	0.986
11	KOLKATA	70	55	0.926
12	LUCKNOW	72	56	2.56
13	MAHARASHTRA	84	56	2.145
14	MUMBAI METRO	106	28	0.58
15	NEW DELHI	117	45	1.06
16	PATNA	40	29	0.82
17	THIRUVANANTHAPURAM	60	25	0.749
18	GITC	103	8	0.06
19	CORPORATE CENTRE	59	22	0.275
	TOTAL	**1,534**	**831**	**23.44**

राजभाषा

भारतीय स्टेट बैंक अपने सभी ग्राहकों को हिंदी सहित अन्य भारतीय भाषाओं में सेवाएँ उपलब्ध कराने के लिए प्रतिबद्ध है। बैंक का विश्वास है कि सच्चे अर्थों में वित्तीय समावेशन तभी संभव है जब बैंकिंग सेवाएँ जन-जन तक उनकी अपनी भाषा में पहुँचें। इस उद्देश्य के अनुरूप, राजभाषा विभाग – कॉर्पोरेट केंद्र द्वारा कई पहलें की गईं, जिससे ग्राहकों की सुविधा में वृद्धि हुई और समावेशी बैंकिंग के प्रति बैंक की प्रतिबद्धता और सुदृढ़ हुई।

राजभाषा और क्षेत्रीय भाषाओं का कार्यान्वयन

- EASE 8.0 पहल के अंतर्गत विभिन्न ऋण उत्पादों जैसे गृह ऋण, वाहन ऋण, शिक्षा ऋण एवं स्वर्ण ऋण के आवेदन प्रपत्र 13 क्षेत्रीय भाषाओं (असमिया, बांग्ला, गुजराती, कन्नड़, मलयालम, मराठी, उड़िया, पंजाबी, तमिल, तेलुगु, उर्दू, कश्मीरी एवं मणिपुरी) में उपलब्ध कराए गए। इस कदम से ग्राहकों की सुविधा में उल्लेखनीय वृद्धि हुई और बैंक की समावेशी बैंकिंग की प्रतिबद्धता और सुदृढ़ हुई।
- YONO 2.0 ऐप की सामग्री एवं क्रिएटिव्स का 13 क्षेत्रीय भाषाओं में अनुवाद कार्य समयबद्ध रूप से पूर्ण किया गया। इससे डिजिटल प्लेटफॉर्म पर बहुभाषी सुविधा सशक्त हुई तथा ग्राहकों का अनुभव और बेहतर बना।
- राजभाषा पखवाड़ा के दौरान 26 सितंबर 2025 को कॉर्पोरेट केंद्र में अध्यक्ष महोदय की गौरवमयी उपस्थिति में हिंदी कवि सम्मेलन का आयोजन किया गया, जिसमें श्री अशोक चक्रधर और श्री अरूण जैमिनी जैसे प्रख्यात कवियों ने अपनी रचनाएँ प्रस्तुत की।
- विदेश स्थित कार्यालयों में 10 जनवरी 2026 को विश्व हिंदी दिवस का भव्य आयोजन कर हिंदी के वैश्विक प्रचार-प्रसार को भी सुदृढ़ किया गया।
- बैंक के सभी राजभाषा अधिकारियों के लिए "राजभाषा एवं क्षेत्रीय भाषाओं के कार्यान्वयन में एआई टूल्स का उपयोग" विषय पर दो दिवसीय प्रशिक्षण कार्यक्रम आयोजित किया गया।
- इसके अतिरिक्त, बैंक की गृह पत्रिका 'प्रयास' को पहली बार बहुभाषी रूप में प्रकाशित किया गया, जिसमें हिंदी के साथ मराठी, तेलुगु, बांग्ला, असमिया, तमिल, कन्नड़, गुजराती आदि भाषाओं में रचनाएँ सम्मिलित की गई।

इन सभी पहलों के माध्यम से भारतीय स्टेट बैंक ने राजभाषा नीति के प्रभावी कार्यान्वयन, बहुभाषी ग्राहक सेवा तथा डिजिटल समावेशन की दिशा में उल्लेखनीय प्रगति दर्ज की है। बैंक भविष्य में भी हिंदी सहित अन्य भारतीय भाषाओं के संवर्धन के लिए निरंतर प्रयासरत रहेगा।

Official Language

State Bank of India is committed to providing services in Hindi and Indian languages to all its customers. The Bank believes that financial inclusion in the true sense is possible only when Banking services reach the masses in their own language. In line with this objective, several initiatives were undertaken by the Department of Official Language - Corporate Centre, enhancing customer convenience and strengthening the Bank's commitment to inclusive banking

Initiatives: Implementation of Official & Regional Languages

- Under the EASE 8.0 initiative, application forms for various loan products such as home loans, vehicle loans, education loans, and gold loans were made available in 13 regional languages (Assamese, Bengali, Gujarati, Kannada, Malayalam, Marathi, Oriya, Punjabi, Tamil, Telugu, Urdu, Kashmiri, and Manipuri)
- The translation of content and creatives of the YONO 2.0 app into 13 regional languages was completed in a time-bound manner, significantly enhancing multilingual access on digital platforms
- A Hindi Kavi Sammelan, marked by extraordinary performances by renowned poets - Shri Ashok Chakradhar and Shri Arun Jaimini, was organised during the Official Language Fortnight and was graced by the Chairman's presence
- Hindi was globally promoted through a grand World Hindi Day celebration on 10th January, 2026 across your Bank's international offices
- A two-day training programme on "Use of AI Tools in Implementation of Official Language and Regional Languages" was organised for all Official Language Officers at the apex training institute of the Bank
- 'Prayas', the Bank's in-house magazine, was published in multilingual format for the first time, featuring articles in Hindi, Marathi, Telugu, Bengali, Assamese, Tamil, Kannada, Gujarati, and other languages

These initiatives powered significant progress in SBIs goal to effectively implement the Official Language Policy, support multilingual customer service, and enable digital inclusion. Recognising its positive impact on masses, the Bank will continue to promote Hindi and Indian languages in the future.

मुख्य विशेषताएं (वित्त वर्ष 2025-26)

17

संसदीय राजभाषा समिति द्वारा निरीक्षित कार्यालय

5,743

राजभाषा नीति के कार्यान्वयन की समीक्षा हेतु कार्यालयों/शाखाओं का निरीक्षण किया गया।

31,040+

कर्मचारियों ने बैंक के शीर्ष प्रशिक्षण संस्थानों में प्रशिक्षण प्राप्त किया।

Key Highlights (FY 2025-26)

17

Offices inspected by the Parliamentary Committee on Official Language

5,743

Offices/branches inspected to review the implementation of Official Language policy.

31,040+

Staff members received training at the Bank's Apex training institutes

उपलब्धियाँ और सम्मान (वित्त वर्ष 2025-26)

- उत्कृष्ट कार्य के लिए विभिन्न राजभाषा कार्यान्वयन समितियों को 11 पुरस्कार प्रदान किए गए।
- वित्तीय सेवा विभाग (DFS) द्वारा राजभाषा के उत्कृष्ट कार्यान्वयन (2024-25) हेतु सम्मानित
- राष्ट्रीय स्तर पर राजभाषा के प्रभावी कार्यान्वयन के लिए व्यापक रूप से बैंक की प्रशंसा

Milestones & Recognition (FY 2025-26)

- 11 awards conferred to various Official Language Implementation Committees for outstanding work
- Honoured for excellent implementation of the Official Language (2024-25) by the Department of Financial Services (DFS)
- Widely acclaimed for effective implementation of the Official Language at the national level



राजभाषा पखवाड़ा 2025 के अवसर पर कॉर्पोरेट केंद्र मुंबई में आयोजित कवि सम्मेलन में बैंक के अध्यक्ष श्री चल्ला श्रीनिवासुलु शेट्टि प्रबंध निदेशक श्री राणा आशुतोष कमार सिंह, श्री विनय एम तोन्से, श्री राममोहन राव अमरा और मुख्य सतर्कता अधिकारी एवं प्रबंधक निदेशक श्री अजित कुमार रथ.

Bank Chairman Shri Challa Srinivasulu Shetty, MDs Shri Vinay M Tonse, Shri Rana Ashutosh Kumar Singh and Shri Rammohan Rao Amra on Rajbhasha Pakhwada Kavi Sammelan 2025 at Corporate Centre, Mumbai

Marketing & Communication

FY 2025-26 marked another significant milestone in the Bank's journey as it entered its eighth decade of service to the nation. Aligned with the Bank's strong financial performance and long-term strategic vision, the Marketing & Communication Department continued to pursue a unified, future-oriented communication approach aimed at reinforcing trust, enhancing relevance and strengthening reputation. Additionally, integrated product messaging, consistent design and impactful storytelling, are advancing SBIs brand's resonance and engagement across communication channels, collectively reaffirming its position as India's largest, most trusted and forward-looking financial institution.

Brand Milestones and Awards:

- Brand Value 2026 - USD 8.1 billion, strongest banking brand in India with AAA+ rating and 16th strongest banking brand globally, according to the Banking 500 2026 journal by Brand Finance
- World's Best Consumer Bank 2025 by Global Finance, New York
- Best Bank in India 2025 by Global Finance, New York
- Recognised as the Best Trade Finance Bank in India in 2026 by Global Finance Magazine
- Best Trade Finance Services Corporate/ Institutional in India and Asia-Pacific at the Global Finance Best Digital Bank Awards 2025
- Overall Winner under the Top Performing Banks Category at the EASE 7.0 Citation Ceremony
- SBI emerged as a winner in 4 categories at the Economic Times Human Capital Awards 2026:
  - Visionary HR Leader (Large Scale Organisation)
  - Excellence in Communication Strategy
  - Excellence in Team Building & Collaboration
  - Excellence in Employee Retention Strategy
- Excellence in Generative AI Innovation in Banking by ETBFSI
- Excellence in Sustainable and Responsible Banking by ETBFSI
- SBI Won 3 accolades at WSBI-ESBG SDG Awards 2025-
  - Climate Finance
  - Consumer Protection
  - Digital Transformation and Technological Innovation
- Won the following at BW Merit Awards 2025:
  - Marketing Campaign of the Year: Gold
  - Best in Sectors-BFSI: Silver
- Recognition received at 4th DATAMATIXX Summit & Awards 2025:
  - Gold – Best Use of Data-Driven Influencer Marketing
  - Silver – Excellence in Data-Driven Social Media Marketing
- FINIXX Summit & Awards 2025 recognised SBI as:
  - BFSI Brand of the Year
  - Best Use of AI/ML in Marketing (Banking Sector)
  - Best Use of Video Marketing (Banking Sector)

Impactful Marketing Campaigns and Initiatives

A variety of marketing initiatives and impactful campaigns were conducted throughout the year, leveraging traditional, digital and emerging media platforms, to enhance brand visibility and recall, improve awareness, and drive customer engagement.



a. The Bank's flagship YONO app was introduced in a fresh, revamped avatar with a host of unique and innovative features, alongside other customer-centric offerings. Communication promoting the app emphasised simplicity, security and convenience, supporting increased adoption and customer confidence.

b. Focussed marketing and communication initiatives to support key banking products across retail loans, home loans, deposit services and digital offerings were also undertaken. Product-centric campaigns were rolled out across television, digital platforms, outdoor media and owned assets to enhance awareness and customer engagement.

c. Large-scale brand campaigns were rolled out across national TV, digital platforms and high-impact outdoor assets, significantly enhancing brand salience and customer engagement:

   - "Supporting India, Supported by India" and "Be Scam Safe" featured Bank's brand ambassador Ms. Smriti Mandhana
   - "The Banker to Every Indian - Truly" and "The Coolest Bank" featured Bank's brand ambassador Shri MS Dhoni

d. Strong presence across marquee sporting and entertainment properties, leveraging platforms such as international and domestic cricket tournaments and women's sporting events, popular television shows and OTT platforms, engaged diverse audiences.

e. Strategic collaboration for various TV shows like Kaun Banega Crorepati, Indian Idol and Wheel of Fortune enabled sustained visibility and reinforced the Bank's relevance among younger, aspirational, and digitally engaged audiences.

f. The Bank significantly expanded its on-ground and transit branding footprint, strengthening its physical and visual connect with customers while reinforcing its Pan-India presence. Extensive branding was undertaken across airports, metro networks, local and intercity transport systems, railway stations and prominent urban landmarks, ensuring consistent brand presence in high-footfall public spaces across the country.

g. Public awareness and responsible banking remained SBI's key focus, reinforced through purpose-driven initiatives such as Cyber Jagriti Bharat for educating customers on cybersecurity, fraud prevention and safe digital banking practices. The Bank also actively supported national cleanliness and sustainability objectives through initiatives under the Swachhata Hi Seva (SHS) Campaign 2025, reaffirming its commitment to social responsibility and institutional integrity.

h. Public relations and thought leadership continued to play a critical role in strengthening the Bank's institutional reputation. Regular media interactions, leadership interviews, articles and research-based communication enhanced SBI's visibility on key economic, financial and policy-related issues, reinforcing its leadership position within the banking sector.



Key Branding Initiatives (FY 2025-26)

Sr. No.	Particulars	Key Points	Tenure
i.	Platinum Jubilee Celebrations 2025	Brand advertising	75 Days
ii.	Brand Campaign (TV-Commercials & Sponsorship Tags on News Channels)	Brand advertising	12 Months
iii.	Brand campaigns on Print Media (Topical & Product)	Brand advertising	12 Months
iv.	Women's Premier League 2026	Brand advertising	December 2025
v.	Brand Campaigns in Navi Mumbai Airport and Noida Airport	Brand advertising	12 Months
vi.	Branding in Mumbai Metro, AC / Non-AC Local Trains, Double Decker Buses, Digital BQS, Billboards at strategic locations	Brand advertising	12 Months
vii.	Banking Partner of popular TV Shows - KBC Telecast, Indian Idol and Wheel of Fortune on Sony TV	Brand advertising	100 episodes
viii.	Co-presenting Partner (Telecast) for Women ODI World Cup, Women's Blind Cricket World Cup, Men's Asia Cup, India's Bilateral Cricket Series, Pro-Kabaddi, Men's T-20 World Cup, IPL 2026	Brand advertising	September 2025 to March 2026
ix.	SBI Scholar Quiz at 17 LHO Centers	Brand advertising	June 2025
x.	Asha Scholarship and SBI Green Marathon at all LHO Centres	Brand advertising	October 2025 to March 2026
xi.	Constitution Day Exhibition and Power Talks by eminent personalities like Shri Anupam Kher & Shri Vikrant Massey at State Bank Bhavan	Events at State Bank Bhavan	October 2025 to January 2026

Amplifying our Social Media Presence

Brand and Product Specific Campaigns

Various brand building initiatives and product specific campaigns were rolled out throughout the year across multiple social media platforms. They include Platinum Jubilee Celebrations, Independence Day- Soch Ko Kariye Azaad, SBI Platinum Jubilee Asha Scholarship, Promotion of New YONO, Retail Loans Festive Campaign (Celebrations Unlimited), Annuity Deposit Scheme, Multi Option Deposit Scheme (MODS), Registration of Nomination (Deposit accounts, Safe Deposit Lockers and Safe Custody Articles), Deceased Claim Settlement of Bank Deposits, Lockers & Custody Articles, Global Ed-vantage, SBI Foreign Travel Card, CBDC and Contact Centre.

Enhancing Cyber Security and Awareness

Social Media was used as an effective medium by your Bank to sensitise the viewers on prominent and emerging frauds like Digital Arrest, Deepfake, Income Tax Refund, Pension/ PPO Fraud, Fake APK files, KYC-related Fraud, Phishing, Vishing, Voice Cloning, Malicious links, Lottery Scam, Reward Point Scam, Fake WhatsApp group Investment Scam, Mobile Number change, Fake Websites, Money Mule and Courier Scam etc. Other than this, multiple advisories on various frauds were also published to caution the general public.

Social Media Followership (as on 31.03.2026)

During FY 2025-26, your Bank achieved a historic milestone by crossing 5 crore followers/subscribers across its 7 official social media platforms, registering an overall growth of 47.60%, with an addition of 1,68,25,388 followers/subscribers (increased from 3,53,43,715 to 5,21,69,103).

To increase engagement and connect with younger audiences, your Bank strategically focussed its campaigns on YouTube, Facebook, Instagram and LinkedIn, resulting in substantial increase in followers/subscribers.



Key Achievements (FY 2025-26):

YouTube	**Crossed 1 crore Subscribers**	The first Bank globally to achieve this landmark milestone	**90,98,273** new subscribers (increased from 48,76,062 to 1,39,74,335)	**186.59% growth**
LinkedIn	**Crossed 40 lakh Followers**	The first Bank in India to achieve this followership	**6,46,009** new followers (increased from 33,93,346 to 40,39,355)	**19.03% growth**
Facebook	**63,45,999 new followers**	Most followed bank globally	Followership increased from 1,91,94,076 to **2,55,40,075**	**33.06% growth**
Instagram	**7,93,038 new followers**	Most followed bank globally	**7,93,038** new followers (increased from 29,81,618 to 37,74,656	**26.59% growth**



Our Presence on Social Media
(as on 31.03.2026)

SBI The banker to every Indian

5,21,69,103
Total Followers

Facebook
2,55,40,075
Followers
Most followed bank globally

Instagram
37,74,656
Followers
Most followed bank globally

X (Twitter)
47,68,301
Followers
Most followed bank globally

LinkedIn
40,39,355
Followers
Most followed bank in India

YouTube
1,39,74,335
Subscribers
Most subscribed bank globally

Quora
59,732
Followers
661 Mn+ Content views since inception

Pinterest
12,649
Followers

These marketing and communication initiatives cohesively elevate brand equity, foster deeper and more meaningful stakeholder engagement, and further cement SBI's stature as a progressive, customer-first institution with a strong commitment to social responsibility and long-term impact.



Vigilance

Your Bank's Vigilance Department is headed by a Chief Vigilance Officer (CVO) of Managing Director rank, appointed by the Government of India in consultation with the Central Vigilance Commission (CVC) and reports to the Chairman. The CVO assists the top management in the formulation, implementation and review of the Bank's vigilance policies. To assist the CVO in the supervision of vigilance matters across Circles, Verticals and Subsidiaries, the Government of India has appointed six Additional Chief Vigilance Officers (Addl. CVOs) on deputation in SBI at various locations.

Vigilance Awareness Week

During this year, Vigilance Awareness Week was observed from 27th October, 2025 to 2nd November, 2025, with the theme 'Vigilance: Our Shared Responsibility; **सतर्कता: हमारी साझा जिम्मेदारी**' During this week, multiple communication channels of the Bank including SBI Times, ATMs, CDMs, Internet Banking, and social media platforms like Facebook, Twitter, Instagram and LinkedIn were extensively used to raise awareness among employees and the public on the theme of vigilance.

Outreach activities including, mass awareness programmes extended beyond bank employees to schools, colleges and the general public. Rural communities were also covered through Gram Sabha's organised across villages in India.

During the week-long awareness campaign conducted among the general public, bank officials attended over 600 Gram Sabha's; conducted over 200 customer grievance redressal camps; organised over 300 workshops for staff and the public; and covered over 400 schools and colleges.

To inculcate the spirit of participative vigilance, the CVC conducted a three-month campaign as a precursor to Vigilance Awareness Week with capacity building as a key focus area. In coordination with the Strategic Training Unit, extensive training programmes were conducted during the campaign period.

As per CVC mandate, 650 officers were trained by Master Trainer on key subjects including investigation and reporting, framing of chargesheets and conducting CTE type intensive examinations. The CVC conducted Master Training Programmes at State Bank Staff College, Hyderabad and State Bank Institute of Leadership, Kolkata and State Bank Academy, Gurugram. A total of 155 officials from various Government organisations along with SBI officials participated in these programmes. The capacity building programme was further extended to the Bank's Business Correspondents and Customer Service Points (CSPs).

1,263
Preventive vigilance programmes and **94** training sessions conducted

1,736
Suo Moto Investigations Conducted Across Branches

To promote knowledge exchange between investigative agencies like the Central Bureau of Investigation (CBI) and Banks, we conducted a training programme on Banking Fraud Investigation for two batches of CBI officers at State Bank Academy, Gurugram and State Bank Institute of Learning & Development, Mumbai. These programmes, conducted in collaboration with the National Institute of Bank Management (NIBM), focussed on the bank's lending processes. The training programme conducted at State Bank Academy, Gurugram was inaugurated and addressed by Secretary, DFS; Director, CBI; and Chairman, SBI.

The Vigilance Department conducted 1,263 preventive vigilance programmes and 94 training sessions for EO/PO/IA (Enquiry Officer/Presenting Officer/Inquiry Authority) that covered 29,232 officers. Additionally, suo moto investigations were undertaken not only in complaint prone branches and branches where serious irregularities were flagged by the RFIA Auditor, but also in High-Risk & Very High-Risk branches identified by the bank's AI/ML engine. Such investigations were conducted across 1,736 bank branches.

During FY 2025-26, the total number of cases referred to the Vigilance Department have decreased to 2,995 from 3,772 in the last financial year. Of these 2,995 cases, 750 were converted to vigilance cases.



Training Programme for CBI Officials addressed by Secretary DFS, Director CBI and Chairman SBI

Asset & Liability Management

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

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

Studies are carried out at regular intervals to assess customer behaviour to impart proper treatment of non-contractual assets and liabilities, while evaluating the liquidity position. These behavioural studies are conducted at half-yearly intervals to ensure proper placement of outflows/inflows in liquidity and interest rate sensitivity statements, which may result from Off-Balance Sheet (OBS) exposures or probable loan losses. The assumptions relating to non-contractual assets and liabilities are periodically reviewed, back-tested and revised, as per the outcomes of the latest studies.

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

Your Bank identifies the inherent risks associated with changing interest rates on its Balance Sheet (On/Off) exposures from a short-term as well as long-term perspective. For this purpose, the impact of change in the interest rates on Earnings at Risk (EaR) and Market Value of Equity (MVE) is assessed with pre-defined tolerance limits. This enables the Bank's management to initiate appropriate preventive steps in a likely scenario of erosion in NII/Net Worth. Your Bank is measuring the current or prospective risk to the Bank's capital and earnings that may arise from adverse movements in interest rates and can affect the Banking Book position under RBI's new IRRBB guidelines.

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

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

With the automation of Regulatory Reports/Returns emerging from ALM, your Bank is well-positioned in monitoring and compliance regarding liquidity and interest rate risk management.



Ethics and Business Conduct

Your Bank is steadfastly committed to promoting an ethical culture integrated into its policies, processes, decision-making practices and employee behaviour. The Bank views ethics as the foundational element or the moral principles of sound governance to be continually infused within its operational framework. The core objective is to strengthen the ethical framework to uphold the highest standards of ethics, integrity and responsible business conduct.

To fortify the ethical framework, your Bank has undertaken several strategic initiatives, including the formulation of its Vision, Mission and Value statements; codification of the Code of Ethics; formulation of Anti-Bribery & Anti-Corruption Policy and Conflict of Interest Policy; centralisation of the disciplinary authority structure; and implementation of a first-of-its-kind Disciplinary Proceedings Management System (DPMS). The DPMS serves as a centralised database and repository for all disciplinary cases, significantly enhancing transparency and reinforcing the discipline management system within the Bank. Your Bank also conducts regular Ethical Audit Surveys to assess employees' awareness of ethics-related policies, their perception of the organisational culture, and their alignment with the Bank's Vision, Mission and Values.

During FY 2025-26, to enhance employees' awareness and deepen their understanding of the Code of Ethics and related policies, your Bank expanded outreach through workshops and training sessions, conducted online quizzes for staff members on ethics and related policies, and carried out Ethical Audit Surveys. To further integrate our core values into the fabric of our culture, the Bank celebrated 'Ethics Day' for the first time, on 15th October, 2025 during which all employees undertook a 'Pledge on Ethics'. Furthermore, your Bank formulated 'Do's and Don'ts for Ethical Communication at the Workplace' to foster a cohesive, respectful and productive work environment, emphasising the importance of Ethical Communication.

The Bank has a Garima Policy to provide a safe, inclusive and empowering environment for its women employees in compliance with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. As of 31st March, 2026, forty five (45) cases were reported under Garima (POSH), reflecting the Bank's robust reporting framework and commitment towards creating and maintaining a safe and inclusive workplace. To strengthen awareness and preventive mechanisms, your Bank observes POSH Awareness Week, conducts regular quizzes, and organises situational awareness broadcasts for employees.



A fully digital 'Garima' portal has been implemented to enhance user-friendliness, streamline complaint submission, and maintain a centralised database with strict confidentiality safeguards. Punishments commensurate with the gravity of the misconduct are imposed to reinforce the Bank's zero-tolerance stance and deter unethical behaviour.

The Bank remains committed to upholding the highest ethical standards through a framework for promoting transparency, accountability and social responsibility. Standing at the forefront of ethical governance in the banking sector, your Bank remains a trusted partner for its stakeholders.

First 'Ethics Day' celebrated on 15th October, 2025

First-of-its-kind Disciplinary Proceedings Management System (DPMS) implemented

Fully digital Garima portal with confidentiality safeguards

Corporate Social Responsibility

Rooted in the idea of 'Innovative Banking', introduced by SBI in 1973, your Bank pioneers welfare activities in India with primary focus on making a meaningful and measurable impact on the lives of economically, physically, and socially challenged communities.

- 1% of your Bank's last year's profit is donated towards Corporate Social Responsibility (CSR) initiatives, aligned with RBI guidelines
- Your Bank undertakes its CSR activities through different units of all 17 Circles and its CSR subsidiary, SBI Foundation
- The CSR activities are aligned with Schedule VII of the Companies Act 2013

CSR focus areas include Healthcare and Sanitation, Education, Empowerment of Women and Senior Citizens, Environment, Protection of National Heritage, War Veterans, Rural Development, Slum Area Development, Disaster Management and Sports.

FY 2025-26 Highlights

₹709.01 crore
Total CSR Expenditure

1,529
Total CSR activities undertaken across India

20,000+
Villages covered

58 lakh+
CSR beneficiaries

Pan India CSR activities at a glance

(₹ in crore)

Sl No	Activity	No. of Institutions Covered	CSR Expenditure
1.	Upgrading Primary Schools Infrastructure	699	24.45
2.	Upgrading Infrastructure of Old-age Homes / Women Shelter Homes	126	2.75
3.	Upgrading Infrastructure of Orphanages / Special Schools	118	4.25
4.	Upgrading Infrastructure of Anganwadi Centres	597	6.05
5.	Upgrading Infrastructure of Primary Health Centres	453	7.01
	Total	**1,993**	**44.51**

Beti Bachao Beti Padhao initiatives

(₹ in crore)

Activity	No. of Institutions Covered	No. of Toilets Constructed	No. of Incinerators installed / Reusable Sanitary Pad Kits Distributed	No. of Cycles Distributed	Amount Spent
Girls Toilet Construction	167	245	-	-	3.95
Distribution of Sanitary Pad Incinerators	1,929	-	2,435	-	4.17
Distribution of Re-usable Sanitary Pad Kits in Schools	1,921	-	6,80,418	-	11.35
Cycle Distribution to Girl Students	538	-	-	7,906	4.65
Total	**4,555**	**245**	**6,82,853**	**7,906**	**24.11**

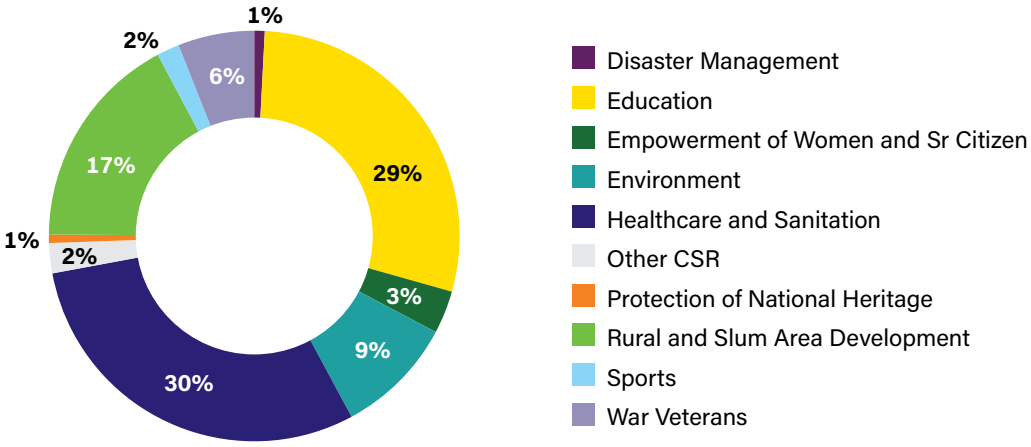
CSR activities in Aspirational Districts

84
No. of Aspirational Districts Covered

276
No. of CSR activities undertaken in these Districts

17.26
CSR expenditure (₹ in crore)

Sector-wise CSR Expenditure by Bank (other than SBI Foundation)



Pan India CSR activities at a glance

(₹ in crore)

Area of Engagement	No. of Beneficiaries	CSR Expenditure
Disaster Management	44,000	1.75
Education	8,77,583	60.82
Empowerment of Women and Sr Citizen	1,20,300	7.19
Environment	5,42,070	20.01
Healthcare and Sanitation	30,03,400	63.81
Other CSR	8,39,250	5.06
Protection of National Heritage	24,200	1.42
Rural and Slum Area Development	3,25,050	36.41
Sports	29,100	3.79
War Veterans	52,750	12.79

Other CSR Activities

Education

- CSR support of ₹176.49 lakh to Zilla Parishad Girls High School, Alapadu, Dist. Eluru (AP) for upgrading infrastructure facilities such as construction, repair & renovation, RO plant supply, furniture & science lab equipment etc.
- CSR donation of ₹99.06 lakh to Sri Sringeri Sharada Peetham Charitable Trust, Sringeri (Karnataka) for procurement of five school buses to benefit children studying in five schools run by the Mutt authorities
- CSR donation of ₹89.25 lakh to upgrade 17 Govt. primary schools in Bidhannagar and Durgapur AOs through NGO "CINI" (West Bengal)
- Distribution of 310 laptops worth ₹78.14 lakh to meritorious students from SC/ST community and other socially and economically backward groups across Bhopal Circle
- ₹77.21 lakh contributed to 51 Anganwadi centres across Katihar district (Bihar) for providing each of them with 20 study chairs, 20 study tables and 1 smart TV
- CSR donation of ₹76 lakh to Adarsh Shiksha Sansthan, Jhunjhunu for procurement of (i) 59 digital smart boards in 6 schools, (ii) 60 computers for 12 schools to create computer labs, (iii) 234 tables and 1,170 chairs for Bal Vatika primary wing across 13 schools (Rajasthan)
- CSR donation of ₹75.00 lakh for upgrading 15 government primary schools under Secunderabad, Warangal and Nalgonda AOs (Telangana)
- CSR donation of ₹75.00 lakh for upgrading 15 government primary schools under Hyderabad, Cyberabad and Nizamabad AOs (Telangana)
- CSR donation of ₹75.00 lakh for upgrading 15 government primary schools under NW II of Thiruvananthapuram Circle (Kerala)

Blood Donation Camp

To commemorate the 70th foundation day of your Bank, mega blood donation campaigns were organised across the Circles from 10th June, 2025 to 1st July, 2025. They witnessed overwhelming participation from employees and their family members leading to a collection of 89,680 blood units across the country. This initiative is a part of the Bank's CSR efforts focussed on meeting the critical demand for blood during medical emergencies.

Health Care & Sanitation

- Distribution of reusable sanitary pads to 59,500 girl students amounting to ₹104.12 lakh in government schools across Andhra Pradesh
- Distribution of reusable sanitary pads to 60,000 girl students amounting to ₹99.90 lakh in government schools across Rajasthan
- CSR donation of Alcon Constellation Retina Surgery Machine worth ₹99.75 lakh to Midnapur Rotary Eye Hospital (West Bengal)
- CSR donation of ₹99.00 lakh for setting up 20 open gyms at various locations in Shahjahanpur (UP)
- CSR donation of ₹96.95 lakh to procure biomedical equipment for neurosurgery department of Siddhagiri Hospital & Research Centre, a charitable hospital under Siddhagiri Gurukul Foundation, Kolhapur (Maharashtra)
- CSR donation of ₹95.79 lakh to procure 12 different types of medical equipment for 216 Sub Primary Health Centre of District Arogya Vibhag, Dharashiv (Maharashtra)
- Procurement of digital mammography Venus DRV+ and colour doppler ultrasound scanner worth ₹86.97 lakh for St Ann's Hospital, run by St Ann's Educational Society, Vijayawada (Andhra Pradesh)
- CSR donation of ₹86.26 lakh to procure medical equipment for Bagchi Sri Shankara Cancer Centre & Research Institute, Bhubaneswar (Odisha)
- Distribution of 50,000 reusable sanitary pads amounting to ₹83.25 lakh to school girls and conducting menstrual hygiene awareness sessions across 8 administrative offices in New Delhi Circle
- CSR donation of 10 ventilators worth ₹78.70 lakh to Hospital Development Society, Govt Medical College, Kottayam (Kerala)
- CSR Support of ₹78.50 lakh for strengthening diagnostic infrastructure in Sukma district, Chhattisgarh through AI-enabled TB Screening and Portable Sonography services
- CSR donation of ₹74.99 lakh for installation of sanitary pad vending machines along with incinerators in 223 government girls schools across north Bihar network, Patna Circle (Bihar)
- CSR donation of ₹73.80 lakh to District Health Officer, Palghar for procuring medical equipment and testing material for Sickle Cell Anaemia and Beta Thalassaemia across six PHCs in tribal district of Palghar (Maharashtra)
- Procurement of 4 major medical equipment amounting to ₹72.86 lakh for Aravinda Eye Hospital, Chennai (Tamil Nadu) through Govel Trust for providing quality healthcare facilities

Environment and Sustainability

5,76,497 No. of trees planted

5,675 No. of sustainability awareness camps organised

- CSR support of ₹1.30 crore for installation of garbage disposal station in Varanasi Nagar Nigam, Varanasi (UP)
- CSR support for procurement of EV bus worth ₹86.43 lakh to support various CDM programmes such a Women Empowerment for dependents of Ex-Servicemen, Ecology-Green Initiatives and Conservation of Nature (EGC) Club, Medical and Well-Being Camps for Ex-Servicemen etc. (Telangana)
- Plantation of 50,000 saplings at Bahubali College of Engineering, Shravanabelagola, involving CSR spends of ₹75.00 lakh, in association with Bluedot (NGO) in Hassan district (Karnataka)
- Plantation of 50,000 saplings worth ₹75.00 lakh at Tumkur University, in association with M/s Oasis Foundation, Bengaluru
- Distribution of 50,000 fruit-bearing plants to 25,000 farmers through Vegetable and Seed Promotion Council of Kerala
- CSR donation of ₹49.80 lakh for installation of solar power plant at Chhatrapati Shivaji Auditorium, Army Cantonment, Ahmedabad (Gujarat)

Disaster Management

- CSR support of ₹100.00 lakh to Uttarakhand State Disaster Management Authority for relief and rehabilitation of the people affected by flash flood at Dharali and Harsil (Uttarakhand)
- CSR donation of ₹67.61 lakh to Disaster Management Department, Govt of Uttarakhand for procurement of 10 multi-purpose vehicles for planning, coordination and execution of rescue and relief operations during natural disasters

Rural and Slum Area Development

SBI manages 164 RSETIs across 29 States/UTs out of a total of 615 RSETIs sponsored by all Scheduled Commercial Banks in the country. CSR expenditure of ₹27.5806 crore has been made under capex towards SBI managed RSETIs during FY 2025-26 to enable them complete construction and procure other essential equipment.

War Veterans

An amount of ₹10 crore was contributed to Armed Forces Flag Day Fund to support dependent children of armed forces veterans pursue their studies. The amount will be utilised as an education grant of 1,000 per month for one year, benefiting 8,333 dependent children

Support for PwDs

- CSR support of ₹24.73 lakh extended for purchase of 26-seater traveller vehicle for transportation of PwDs students to Destination NGO in Guwahati (Assam)
- CSR donation of ₹19.85 lakh was made to All India Institute of Physical Medicine and Rehabilitation Mumbai for purchase of Lamination Suction machine and sensory equipment for Divyangjan (Maharashtra)
- CSR donation of ₹18.69 lakh made for purchase of two 5-seater Maruti Ecco van and one braille printer for special school - Sparsh Rajkiya Drishtibadhit Balak Inter College, Meerut (Uttar Pradesh)

SBI FOUNDATION

In FY 2026, SBI Foundation funded 203 projects, and sanctioned ₹611 crore. SBI Foundation and its verticals also garnered 10 awards, including CSR Times Gold Award 2025 and SKOCH Gold Awards 2025.

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

- In FY 2025-26, CoE for PwDs sanctioned 20 projects and ₹42 crore
- On 16th January, 2026, **Shri Challa Sreenivasulu Setty, Chairman of SBI Group**, visited the **Dialogue in the Dark (DID) Centre**, Nariman Point, with senior leadership, along with select SBI Central Board Directors
- **SBIF Centre of Excellence for Persons with Disabilities** participated in Purple Fest 2026 at President's Estate, New Delhi, on 13th March, 2026, which was graced by **Hon'ble President Smt. Draupadi Murmu**

SBIF Jivanam: Healthcare

- In FY 2025-26, Jivanam sanctioned 51 projects and ₹131 crore
- On 4th February, 2026, **SBI Chairman Shri Challa Shreenivasulu Setty** handed over the project grant cheque for SBIF Jivanam - Supporting Medical Equipment at Government General Hospital, Guntur, to the President of Ramky Foundation and Superintendent Dr. SSV Ramana (M.S. Ortho)
- On 14th March, 2026, the milestone event celebrating "2 lakh+ women screened" under the "Swasth Mahila, Swasth Goa" initiative was held in Goa. The initiative is implemented in partnership with Yuvraj Singh Foundation

SBIF CONSERW : Environment & Sustainability

- In FY 2025-26, CONSERW vertical sanctioned 23 projects and ₹82.69 crore
- **CONSERW Conclave** was held in Mumbai on 18th March, 2026. The Conclave addressed threats to Urban Ecosystem to Urban Ecosystem and Green Spaces amid climate change with the theme "**Conserving Urban Ecosystems and Green Spaces: Air & Water for a Changing Climate**"
- **SBI Foundation Independent Director, Shri Venkatesh Srinivasan**, along with Shri Swapan Dhar, MD, SBI Foundation, visited Jawaharlal Nehru Port Authority (JNPA) for the development of 7 acres of dense forest using the Miyawaki method

SBIF ILM : Education

- In FY 2025-26, SBIF Integrated Learning Mission sanctioned 20 projects and ₹137.74 crore
- **Hon'ble Prime Minister Narendra Modi** spoke in detail about Anweshana, Prayoga's flagship programme, supported by SBIF, during the 132nd edition of Mann Ki Baat, on 29th March, 2026

SBI Youth for India Fellowship Program

- First Review Workshops for the Fellows of SBI YFI Batch 2025-26 were conducted across our 15 Partner NGOs, along with field visits to the project locations of all 91 Fellows

SBIF LEAP : Livelihoods

- In FY 2025-26, SBIF LEAP sanctioned 25 projects and ₹78.86 crore
- SBIF LEAP team members attended a CSR Conclave, organized in New Delhi by the Ministry of Agriculture & Farmers Welfare, in collaboration with UNDP India and the Gates Foundation

SBI Gram Seva : Rural Development

- In FY 2025-26, SBI Gram Seva sanctioned 36 projects and ₹71.84 crore
- **Hon'ble Member of Parliament, Nagarkurnool, Dr. Mallu Ravi** formally launched 'Gram Seva' project in partnership with Bhavishya Bharat in Jogulamba Gadwal District, Telangana, on 20th January, 2026
- The **Times of India** on 26th February, 2026, highlighted the impact of SBI Foundation's 'Raitha Bandhu' initiative. Meaning "farmer's friend" in Kannada, Raitha Bandhu is an innovative programme aimed at enhancing farmers' incomes by improving irrigation facilities and promoting better soil management practices at the farm level

SBIF ACE

- In FY 2025-26, SBIF ACE sanctioned 5 projects and ₹22.56 crore
- **SBIF ACE Archery Academy in Deoria, UP**, was inaugurated by Hon'ble MP Shri Rajbhar, with SBI Foundation's support alongside Sanjeeva Singh Archery Institute Trust
- 4 SBIF-supported athletes, through the PASS program, won two golds and two silver medals respectively in **World Para Athletics Grand Prix 2026 (New Delhi)**

SBIF Sashakti

- In FY 2025-26, SBIF Sashakti sanctioned 22 projects and ₹30.36 crore
- "SBIF Sashakti: EntrepreNaari" closing ceremony was held on 15th March, 2026 in Goa. The initiative was implemented in partnership with the Society for Educational Welfare and Economic Development (SEED)

Regional Rural Banks (RRBs)

With two-thirds of our country's population living in rural areas, the segment remains a high-potential growth avenue for the banking sector. Leveraging deep-rooted community trust and a wide reach, our Bank's 9 sponsored RRBs operate across 9 States, with a combined branch network of 4,181 branches in 196 districts. Fully integrated with the CBS platform, they deliver banking services at par with commercial banks.

9
Sponsored RRBs

Operate across
9 States in **196** Districts

4,181
Combined Branch Network

The RRBs strategically expanded their MSME advances by 15.03% (YTD), housing loans by 15.41% (YTD) and gold loans by 42.13% (YTD), aiming for portfolio diversification. Despite macroeconomic headwinds, the focus remained on growing core earnings, enhancing fee-based income and maintaining operational efficiency.

Business Highlights: FY 2026

Deposits:
₹1,44,225 crore
(↓ 2.27% YoY)

Advances:
₹1,24,539 crore
(↑9.50% YoY)

Net Profit:
₹2,637.78 crore
(↑14.66% YoY)

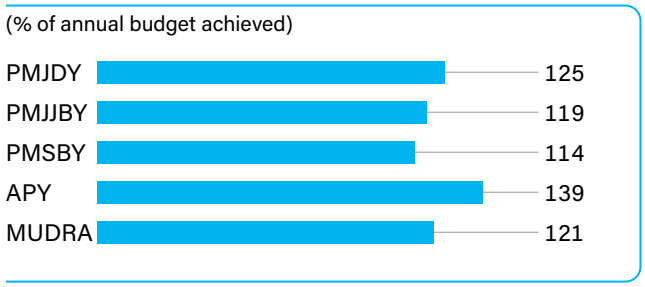
Gross NPA:
2.45%
(↓ 84 bps from 3.29%)

Net NPA:
0.32%
(↓ 32 bps from 0.64%)

Business per Employee:
₹15.33 crore
(↑ from ₹13.23 crore)



Social Security Schemes : Performance Snapshot



Amalgamation of RRBs

- As per the Gazette notification no CG-DL-E-07042025-262329 issued by the Department of Financial Services (DFS) on 7th April, 2025 for Phase-IV amalgamation of RRBs under One State One RRB concept, the number of our sponsored RRBs reduced from 14 to 9 with effect from 1st May, 2025
- Five of our RRBs - Andhra Pradesh Grameena Vikas Bank (APGVB), Ellaquai Dehati Bank (EDB), Madhyanchal Gramin Bank (MGB), Saurashtra Gramin Bank (SGB) and Utkal Gramin Bank (UGB), are amalgamated with other newly formed RRBs, sponsored by different Banks
- Further, Baroda Rajasthan Kshetriya Gramin Bank (BRKGB), sponsored by Bank of Baroda, amalgamated with our sponsored RRB 'Rajasthan Marudhara Gramin Bank (RMGB)', forming a new RRB 'Rajasthan Gramin Bank (RGB)' with effect from 1st May, 2025
- The technical integration of e-BRKGB into the technical platform of Rajasthan Gramin Bank (RGB) has been successfully completed with effect from 27th August, 2025 (DFS timeline: 15th September, 2025) and the IS Audit of the Bank was completed by 26th September, 2025 (DFS timeline: 31st December, 2025)

Key Developments: IT & Operations

- e-KYC facility has been enabled in Mizoram Rural Bank, enabling 8 out of 9 RRBs (except Nagaland Rural Bank) to extend eKYC-related services to their customers
- Loan Origination System (LOS), Cyber Crime Contact Centre, and Bharat Bill Payment System (BBPS) facilities went live across all RRBs, in addition to PFRDA for NPS facility registration
- Security posture of RRBs was further enhanced through implementation of SFTP, domain: bank.in under website, INB Portal and mail in all our sponsored RRBs. Network Access Control (NAC) was also implemented at all RRBs branches
- CPGRAM complaint resolution ranking system was introduced across sponsored RRBs to effectively resolve complaints and turn negative experiences into loyalty opportunities, thereby boosting customer satisfaction
- The RFIA process of RRBs was revamped from manual to automated application-based process, aligned with SBI's processes, to strengthen internal checks and control mechanisms. Critical branches of RRBs are now audited by RRB auditors, along with SBI auditors, under a co-sourcing model

Associates:

Sr No	Name of the Associate (RRB)	Country of Incorporation	Group's Stake (%)	
			Current Year (2025-26)	Previous Year (2024-25)
1	Arunachal Pradesh Rural Bank	India	35.00%	35.00%
2	Chhattisgarh Gramin Bank	India	35.00%	35.00%
3	Jharkhand Gramin Bank	India	35.00%	35.00%
4	Meghalaya Rural Bank	India	35.00%	35.00%
5	Mizoram Rural Bank	India	35.00%	35.00%
6	Nagaland Rural Bank	India	35.00%	35.00%
7	Rajasthan Gramin Bank	India	35.00%	35.00%
8	Telangana Grameena Bank	India	35.00%	35.00%
9	Uttarakhand Gramin Bank	India	35.00%	35.00%

Subsidiaries

SBI Capital Markets Limited (SBICAPS)

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI Capital Markets Limited (SBICAPS)	100%	795.38
SBICAP Securities Limited (SSL)	100% owned by SBI Capital Markets Limited	593.62
SBICAP Trustee Co. Limited (STCL)		34.76

SBI Capital Markets Limited (SBICAPS) is one of India's leading domestic investment banks, registered with SEBI as a Category I Merchant Banker and a Research Analyst. Incorporated in 1986, SBICAPS offers an entire bouquet of investment banking and corporate advisory services to its clients. Its services include Project Advisory, Loan Syndication, Structured Debt Placement, Mergers and Acquisitions, Private Equity, Restructuring Advisory, Stressed Assets Resolution, IPO, FPO, Rights Issues, Qualified Institutional Placements, Debt and Hybrid Capital raising.

SBICAPS is also involved in fund raising through new products such as Real Estate Investment Trusts (REIT) and Infrastructure Investment Trusts (InvIT) in line with the Government's Asset Monetisation Plan. Head-quartered in Mumbai, SBICAPS has six Regional Offices across India (Ahmedabad, Chennai, Hyderabad, Kolkata, New Delhi and Bengaluru), and two wholly-owned subsidiaries - SBICAP Securities Limited and SBICAP Trustee Company Limited.

- Ranked No.1 with market share of 36.19% (April'25-March'26) for Mandated Lead Arranger (India Borrower Local Currency Loans). (Source: Bloomberg)
- Ranked No. 5 with market share of 7.33% (April'25-March'26) in the Debt Capital Markets Domestic League Table. (Source: Bloomberg)
- Ranked No. 3 in the ECM League Tables (by issue amount) for issues done between 1st April, 2025 to 31st March, 2026. (Source: Prime Database, includes IPO, QIP, FPO, OFS, INVITs/REITs and Rights Issues)

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

- Sole Financial Advisor and Mandated Lead Arranger for Numaligarh Refinery Limited, syndicating aggregate term loan facilities of ₹12,287 crore for the refinery expansion and petrochemical project
- Sole Financial Advisor and Mandated Lead Arranger for Andhra Pradesh Industrial Infrastructure Corporation Limited (APIIC), syndicating a long-term loan of ₹5,000 crore for the development of large industrial parks at Guttapadu, Kopparthy and Pamuru Industrial Cluster in Andhra Pradesh
- Sole Transaction Advisor and Left Lead Merchant Banker for fifth round of units issued by NHIT of ₹2,468 crore
- Transaction Advisor to the Hon'ble Justice (Retd.) R. M. Lodha Committee for monetisation of PACL Limited's properties through e-auction. SBICAPS is assisting in disposal of ~21,447 properties across multiple states and has successfully auctioned 398 properties, generating ~₹2,430 crore in sale proceeds till date
- Transaction Advisor for monetisation of select land parcels in Delhi. SBICAPS successfully auctioned licence rights for a 2.256-acre land parcel at Nehru Place for development of a 5-star hotel, expected to generate ~₹11,000 crore in licence fees for DDA over the 55-year concession period
- IPO offerings of ICICI Prudential (issue size ₹10,603 crore), Fujiyama Solar (issue size ₹1,200 crore), Rubicon Research (issue size ₹1,377 crore), Canara Robeco (issue size ₹1,326 crore), Canara HSBC Life (issue size ₹2,516 crore), Tata Capital (issue size ₹15,511 crore), JSW Cement (issue size ₹3,600 crore), and NSDL (issue size ₹4,011 crore), Clean Max Enviro Energy (issue size ₹3,080 crore), CMPDIL (issue size ₹ 1,842 crore)
- QIPs of State Bank of India (issue size ₹25,000 crore), IREDA (issue size ₹2,006 crore), Home First Finance (issue size ₹1,250 crore)
- Offer For Sale of Bank of Maharashtra (issue size ₹2,600 crore)
- REIT IPO of Knowledge Realty Trust (issue size ₹4,800 crore)
- Raised ₹9,000 crore for 15 years for refinance across two tranches for Kempegowda International Airport

Rewards & Recognition

The Company has received The Asset Triple A Sustainable Infrastructure Awards 2025 for the below categories:

- Project Finance Advisory House (India) - SBICAPS (10th consecutive year)
- Transport Deal of the Year - Road (India) - Pune Ring Road Project – East & West (MSRDC)
- Petrochemical Project of the Year (India) - Mundra Petrochem
- Green Project of the Year (Bhutan) - Druk Green Power Corporation

The Company was also the recipient of the ET Infra Award 2025 for Infra Investment enabler - Financial Institution.

SBICAPS achieved PAT of ₹795.38 crore for FY 2026, as against PAT of ₹590.70 crore for the corresponding period in the previous financial year.

SBICAP SECURITIES LIMITED (SSL)

SSL, a wholly-owned subsidiary of SBI Capital Markets Limited, commenced operations in 2006 to provide primary and secondary capital market access to the retail customers and emerge as the broking arm of SBI Group. It specialises in providing comprehensive equity broking services to clients in the Cash and Futures & Options segments. It is also actively engaged in the sales and distribution of various financial products, including Mutual Funds, Tax Free Bonds, Home Loan, Auto Loan, Education Loan, and others. This facilitates the Company to cater to the diverse investment and financial needs of its clients, and provide them with a wide range of options and services.

In Retail Trading, SSL's market share increased to 1.53% in FY 2026, as compared to 1.20% in the corresponding period of the previous year. In Derivatives segment, the market share increased to 0.44% in FY 2026, as compared to 0.33% in FY 2025. In Margin Funding product, its total revenue generated in FY 2026 stood at ₹606 crore as against ₹550 crore in corresponding period of previous year, indicating 10% YoY growth. During FY 2026, SSL acquired 16.03 lakh Demat Accounts consisting of 15.81 lakh from retail base, 2,242 NRI accounts (70% YoY growth) and 19,529 Wealth Accounts (366% YoY growth). As on 31st March, 2026, its total account base stood at 73.05 lakh, as compared to 59.71 lakh as on 31st March, 2025.

In Retail Assets, being the captive sourcing arm of SBI, SSL continues to play a significant role in the Bank's Home Loan and Auto Loan segments. The Company has expanded its geographical footprint in 600+ locations for Home Loans and 750+ locations for Auto Loans pan-India to serve the growing needs of its customers. The Bank's Retail Assets (including Home Loan, Auto Loan and Education Loan) sourced by SSL crossed the milestone of ₹1 trillion, with a growth of 12% as on YTD March 2026.

SSL has enhanced its Mobile App application with several new features, such as faster and smarter buying, as well as selling stocks and ETFs with best price selection. This is targeted at enabling its customers to deploy custom and pre-designed strategies, including multi-leg set-ups such as Straddles, Strangles, Bull/Bear Spreads, Butterfly and Iron Condor, e-margin savings, and global search. This includes finding brands, stocks, F&O strikes and shortcuts faster than the ever-organised across equities, derivatives, mutual funds, bonds and exchange traded funds, receipt of detailed reports of capital gain or booked Profit & Loss report. The enhancement also includes Women's mode in mobile app.

The Company introduced several product enhancements during the year, including Mutual Funds for NRO, SIP Registration by SBI Bank Customers without mandates, introduction of MTF basket for MTF trading through curated, research-backed portfolios, deployment of AI-powered intelligent speech-to-text solution across the organisation, formation of AI Lab focussed on rapid prototyping, and enterprise-wise AI literacy. The Company has also introduced PMS distribution from SBI Funds Management Limited and has also pioneered the distribution of Specialised Investment Fund (SIF) to its clients through the digital platform.

During the year, SSL achieved gross income of ₹2,508 crore and PAT of ₹593.59 crore for FY 2026, as compared to ₹2,329 crore and ₹592 crore, respectively, in the previous financial year.

SBICAP TRUSTEE CO. LIMITED (STCL)

STCL, a wholly-owned subsidiary of SBI Capital Markets Limited, commenced its Security Trustee business since 1st August, 2008. It operates from Mumbai and has a pan-India presence with branches in New Delhi, Ahmedabad, Hyderabad, Bengaluru, Chennai, and Kolkata. During the current financial year, the Company expanded operations to five more locations at Jaipur, Bhopal, Chandigarh, Bhubaneswar, Patna and Pune.

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

During the year, STCL registered Gross Income of ₹72.74 crore and PAT of ₹34.76 crore for FY 2026, as against ₹69.17 crore and PAT of ₹36.49 crore during the corresponding period in the previous financial year. The market share of STCL is approx. 16% and 21% in trusteeship fee income and Net Profit of the industry respectively.

SBI VENTURES LIMITED (SVL)

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI Ventures Limited	100%	38.22

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

NEEV I is a SEBI registered Category I AIF with a mandate to invest in infrastructure development of eight low-income states. SVL is a General Partner in the Fund with net investment of ₹13.59 crore till March 2026. The Fund has fully invested its investible corpus of ₹450.10 crore across 10 portfolio companies, of which 6 have been fully exited and 2 partially exited, as on 31st March, 2026.

NEEV II (SVL-SME) Fund is SEBI registered Category I AIF which had its final close in March 2024, and a corpus of ~₹1,004 crore. The Fund has made a commitment of ₹766 crore in 8 investments with an actual aggregated commitment of ₹756 crore, as on 31st March, 2026.

SWAMIH, a SEBI registered Category II AIF had its final close on 6th December, 2022, at ₹15,531 crore with the Government and public sector banks and other institutions as investors in the Fund. It has a mandate to provide last-mile funding to stalled housing projects in the affordable housing/mid income category.

The Fund has committed to 147 investments with an aggregate commitment of ₹14,833 crore and potential to deliver over 1,00,000 homes. The Fund has disbursed ₹10,431 crore and has returned ₹5,945 crore back to investors through 61 full exits and 49 partial exits till 31st March, 2026.

UKIDCF Fund, a SEBI registered Category II AIF had its first close in June 2021 at ₹253 crore and subsequent close in October 2024 for an additional ₹1,750 crore. The Fund has given commitments in three identified downstream funds aggregating ₹329 crore and invested ₹168 crore till 31st March, 2026.

SRI Fund was set up in October 2021 by the National Small Industries Corporation (NSIC) on behalf of the Ministry of MSME with a total corpus of ₹10,006 crore. Final approval has been accorded for 75 investments in daughter funds amounting to ₹8,500 crore. The Fund has disbursed ₹2,633 crore across 65 daughter funds, catalysing investments in 732 MSMEs with a leverage multiple of 6.6x.

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

During the year, SVL earned a Gross Revenue of ₹114.75 crore and PAT of ₹38.22 crore during FY 2026, as compared to Gross Revenue of ₹123.52 crore and PAT of ₹41.76 crore during the corresponding period of the previous financial year.

SBI CARDS & PAYMENTS SERVICES LIMITED (SBICPSL)

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI Cards and Payment Services Limited	68.58%	2,167

SBI Cards and Payment Services Limited (SBICPSL/SBI Cards), a subsidiary of State Bank of India with 68.58% shareholding, is a Non-Banking Financial Company offering an extensive credit card portfolio to individual cardholders and corporate clients. This includes lifestyle, rewards, travel & fuel, and banking partnerships cards, along with corporate cards, covering all major cardholder segments as per income profile and lifestyle. Its diversified customer acquisition channels enable it to engage prospective customers across a wide spectrum.

Performance Highlights:

- **Second-largest credit card issuer:** SBI Cards is the second-largest credit card issuer having issued more than 2.2 crore credit cards, as on 31st March, 2026. SBICPSL has strategically expanded its product suite with the launch of multiple co-branded products such as Tata Neu SBI Card, Apollo Select SBI Card, PhonePe SBI Card, Bank of Maharashtra - SBI Card, Flipkart SBI Credit Card, Indigo SBI Card, and more
- **Growing portfolio:** Has Cards-in-Force of ₹2.21 crore at 6% growth YoY, Spends of ₹4,30,359 crore at 29% growth YoY, and Receivables at ₹56,926 crore at 2% growth YoY
- **Market share:** SBI Cards is the #2 player in Cards and #3 in Spends for FY 2026; with Cards in force @18.6% (FY 2025-19%), Spends @ 18.1% (FY 2025-15.7%), Transactions @ 17.7% (FY 2025-16.7%).
- **Profitable operations:** PAT in FY 2026 amounted to ₹2,167 crore, ROAA at 3.2%, and ROAE at 14.6%
- **Asset quality:** GNPA stood @ 2.41%, NNPA @ 1.04%, GCL @ 8.6% 31st March, 2026 v/s 9.0% (31st March, 2025)
- **Liquidity:** SBI Cards has a diversified borrowing mix with adequate banking limits available, and CAR @ 25.5%, T-1 @ 20%

Digital Accomplishments during FY 2025-26

SBI Cards remains committed to innovation, continually introducing new products and services that align with the evolving needs of the customers.

1. Expand digital sourcing

- Digital New Accounts grew by SPRINT expansion with partners like PhonePe, Tata Neu, Flipkart, and others
- Multiple new capabilities were added to SPRINT, including EKYC, OTP-based KYC, re-engaging potential customers and more

2. Digital servicing and AI innovations

- Phase 1 of Hyper Personalisation was made live with all campaigns migrated successfully
- Launched Conversational AI with instant alerts for declined transactions, enabling proactive customer action and declining revenue loss
- Expanded Live Chat with 24/7 real-time customer support via Live Chat feature, thereby improving service accessibility of customers
- Enhanced Card Activation : Streamlined, OTP -based activation across digital channels for better traceability and compliance
- WIBMO AFA Implementation - Implementation of AFA such as Biometrics along with SMS-based One Time Password

Reward & Recognition

- Won prestigious CRIF High Mark Data Excellence Awards 2025 held at Mumbai under the Special Category for one of the lowest data rejection rates and 98% data accuracy
- Awarded the Prestigious CII National Artificial Intelligence (AI) Award at the AI Summit 2025, New Delhi, for digital innovation and operational excellence
- Recognised as a Superbrand for FY 2025-26 in the credit card category by Superbrands India
- Awarded at the prestigious Experian Hunter CUG Symposium 2026 held at Mumbai with the 'Best Usage of Local Hunter Rules' Award

During the year, the Company reported PAT of ₹2,167 crore, as compared to ₹1,916 crore for the corresponding period in the previous financial year.

SBI DFHI LIMITED

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI DFHI Limited	69.04%	107.87

SBI DFHI Limited is one of the largest standalone Primary Dealers (PD) with a pan-India presence, with its business activities regulated by RBI. As a PD, the Company is mandated to support the book building process in primary auctions and provide depth and liquidity to the secondary markets in Government Securities (G-Sec). Besides this, it also deals in money market instruments and non-G-Sec debt instruments, amongst others.

SBI Group holds 72.17% (SBI-69.04%, SBICAPS-3.13%) share in SBI DFHI Limited. Total balance sheet size was ₹27,013 crore as on 31st March, 2026, as against ₹27,429 crore during the corresponding period of the previous year.

Key Initiatives

- The Company conducted various seminars/workshops for market participants including top executives of the Urban Co-operative Banks and District Central Cooperative Banks across the country, including Chennai, Kolkata, Kochi, and Bhubaneswar, to provide a better understanding of the Fixed Income market dynamics
- It conducted training for NABARD officials at Patna and Guwahati, and for RBI officials at their offices in Chennai, Bengaluru and Mumbai

The Company reported a Net Profit of ₹107.87 crore during FY 2026, as compared to ₹330.86 crore for the corresponding period in the previous year.

SBI GENERAL INSURANCE COMPANY LIMITED

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI General Insurance Company Limited	73.87%	553

Incorporated in February 2009, SBI General Insurance Company Limited is public limited company that aims to deliver reliable and customer-focussed insurance solutions, while keeping pace with changing market trends and customer expectations.

During FY 2026, the Company recorded a 14.51% growth in Gross Direct Premium (GDP), amounting to ₹15,904 crore, significantly outpacing industry's growth rate of 9.3%, and a Gross Written Premium of ₹16,095 crore. It ranks 9th among all the general insurers operating in India, and 5th amongst the private insurers in India. SBI General Insurance Company is a strong player in crop insurance, ranking 2nd amongst the private insurers. It has established leadership in the personal accident insurance segment, holding the top position amongst private insurers and has curated significant presence in the segments of Motor, Health and Fire.

With a nationwide presence of over 182 branches, SBI General Insurance Company provides affordable products with best-in-class coverages in rural and urban areas. It has a good product suite with distribution strength backed by SBI Branch network catering to over 53 crore customers.

The Company's robust multi-distribution model includes Bancassurance, Agency, OEM partnerships, Broking, Retail Direct Channels and Digital tie-ups, which ensures widespread accessibility across the country. The Company's extensive distribution network of over 60,000 + agents and 795 brokers facilitate in making insurance accessible

even in the most remote areas in India. In addition to this, the Company's 24 OEM tie-ups provide seamless motor insurance services. It has become the leading private player in rural distribution network through Common Service Centres and Co-operative Banks.

With an extensive network of more than 18,690 hospitals, along with a strong in-house claims team, it has delivered one of the best claims paid ratio (Health) amongst private insurance companies, reflecting its commitment to timely support and customer care.

Catering to diverse customer segments, SBI General offers a comprehensive product portfolio across all lines of business. This includes flagship offerings such as Arogya Advanced, Super Health, Livestock insurance, Cyber Vault Edge, a revised Cyber product, Travelsure, "Health Alpha", and "Health Senior" for senior citizen customers of SBI, It also includes a "Sapphire" plan for corporate account holders, and commercial products like Surety Bonds and Jewellers' Block.

Reward & Recognitions

Within 15 years of operations, SBI General Insurance Company has built a top-of-the-mind recall in the general insurance sector and received the following awards:

- Domestic General Insurer of the Year - India, and Claims Initiative of the Year - India awards at the Insurance Asia Awards 2025
- Recognised among India's Fastest Growing Brands 2025 at the 25th Asian Business & Social Forum
- SBI General Insurance's SIMBA Initiative received the Innovation Award at the 14th Finnoviti Awards 2025
- Received the 'Best Claims Management Initiative-Insurance' award at the 7th ETBFSI Exceller Awards 2025 for delivering exceptional service in cashless health claims
- Awarded as Best General Insurance Company of the Year at the 4th Edition of the Future of Insurance Summit 2025
- Won Gold at The ACEF Global Customer Engagement Awards 2025 for the Most Admired Social Message

The Company reported a Net Profit of ₹553 crore for FY 2026, as compared to ₹508.00 crore for the corresponding period in the previous year.

SBI FACTORS LIMITED (SBI FACTORS)

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI Factors Limited	100%	69.66

SBI Factors Limited (erstwhile SBI Global Factors Ltd.) is a leading NBFC providing factoring services for domestic and international trade. It is a wholly-owned subsidiary of the State Bank of India and is regulated by the Reserve Bank of India.

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

The Company has implemented various digitalisation initiatives, such as Loan Management System, accounting software, SBI Factors AI-driven Response Assistant (SARA), digital document execution and e-stamping. The Company has undertaken various business initiatives, including a tie-up with Fintechs and NBFCs, lead generation platforms Probe 42, Accumn for lead generation, Volza FZ LLC for exports leads and LUSHA subscription for generation contact details through LinkedIn.

The Company posted a Net Profit of ₹69.66 crore for FY 2025-26, as compared to ₹57.02 crore for the corresponding period in the previous year.

SBI LIFE INSURANCE COMPANY LIMITED

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI Life Insurance Company Limited	55.33%	2,470

SBI Life has a multi-channel distribution network comprising an expansive bancassurance channel, including that of State Bank of India, the largest bancassurance partner in India. It also has a large and productive individual agent network comprising 2,82,001 agents (as of 31st March, 2026) and other distribution channels including direct sales and sales through corporate agents, brokers, insurance marketing firms and other intermediaries.

Amid a rapidly evolving regulatory landscape, SBI Life demonstrated agility and execution strength to sustain growth and reinforce its leadership among private life insurers. Leveraging its unmatched scale, customer-centric franchise and highly productive sales force, the Company strengthened its market position and delivered a stable performance in FY 2025-26. SBI Life ranked No. 1 among private insurers in Individual New Business Premium, Individual Rated Premium, Total Rated Premium and Total New Business Premium.

SBI Life's market share in Total New Business Premium (NBP) among all private players as on 31st March, 2026 stood at 21.4% (indicating a gain of 51 bps YoY). Total New Business Premium for the period ended 31st March, 2026, stood at ₹42,551 crore (growth of 20%). Individual New Business stood at ₹29,783 crore with 13% YoY growth and Group New Business Premium of ₹12,768 crore, with 39% growth for the period-ended 31st March, 2026. During the year, the Company crossed the milestone of ₹1 lakh crore in Gross Written Premium, reaching ₹1,01,286 crore (reflecting a growth of 19%).

The Company continues to maintain its leadership position amongst private life insurers in terms of number of policies issued, reflecting its mass reach and strong customer acceptance across geographies. During the period ended 31st March, 2026, the Company issued over 22.24 lakh individual new policies. In addition, more than 2.2 crore lives were covered under various group schemes during FY 2026, underscoring scale, penetration and its pre-eminent role in advancing insurance inclusion.

During the year, it recorded 9% growth in AUM at ₹4,87,163 crore as on 31st March, 2026, compared to ₹4,48,039 crore in the previous year. For FY 2026, the Company's Indian Embedded Value (IEV) stood at ₹80,791 crore and Value of New Business (VoNB) was recorded at ₹6,667 crore with 12% growth, and VoNB margin of 27.5%. Solvency ratio stood at a healthy 1.90% as on 31st March, 2026, against the regulatory requirement of 1.50, indicating its strong financial position.

Key Initiatives

- During the year, the Company has introduced two new products. SBI Life - Smart Shield Plus is a protection-focussed plan offering financial security against life's uncertainties
- SBI Life - Smart Money Back Plus enhances its product portfolio and supports top-line growth, along with improved Value of New Business and margins
- Project Eklavya is an AI-powered learning and sales excellence initiative aimed at digitally upskilling its distribution workforce through personalised learning journeys, real-time feedback and role-based simulations

Reward & Recognitions

- Won the Smart Insurer – Life Insurance (Large Category) at the 12th edition of ET Now Insurance Summit & Awards 2025
- Won the Amiable Insurer – Life Insurance (Large Category) at the 12th Edition of ET Now Insurance Summit & Awards 2025
- Recognised by ICC as Best Life Insurance Company, Best Strategies for Insurance Coverage and Best Risk Management Strategy for FY 2024-25

The Company's Net Worth increased to ₹19,080 crore during FY 2026, as compared to ₹16,981crore for the corresponding period of the previous year, exhibiting 12% YoY growth. The Company achieved a PAT of ₹2,470 crore in FY 2026 against ₹2,413 crore in FY 2025, with a YoY growth of 2%. During the period, profitability was impacted by the loss of Input Tax Credit (ITC) following amendments under the Goods & Service Tax regime, as well as higher costs arising from compliance with new labour code provisions.

SBI FUNDS MANAGEMENT LIMITED

SBI FUNDS MANAGEMENT LIMITED (SBIFML)

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI Funds Management Limited	61.86%	3,051.26
SBI Mutual Fund Trustee Company Private Limited	100.00%	1.16
SBI CDMDF Trustee Private Limited	100.00%	0.58
SBI Funds Management (International) Private Limited	100% Subsidiary of SBI Funds Management Limited	8.13
SBI Funds International (IFSC) Limited		(4.29)

SBI Funds Management Limited, the Asset Management Company (AMC) of SBI Mutual Fund, is one of India's fastest growing AMCs with an absolute growth of over ₹1.75 lakh crore in its Average AUM (AAUM) during the year March (Qtr) 26 vs March (Qtr) 25. The AMC has been market leader since QFY 2020 with an AAUM of ₹12,48,003 crore and market share of 15.31% during the quarter ended 31st March, 2026, as against AAUM of ₹10,72,949 crore with a market share of 15.91% during the corresponding period of the previous financial year.

SBIFML has the largest investor base of 219.76 lakh Investor Folios with about 52.91 lakh new investor Folios added during the period ended 31st March, 2026. The Fund House has 77.85 lakh direct live investors and over 3.81 lakh institutional investors. SBIFML continues to maintain a top leadership position as India's ETF manager with a market share of 32.97%.

The Company's fully-owned foreign subsidiary, SBI Funds Management (International) Private Limited, based in Mauritius and managing offshore funds, also provides Portfolio Management Services (PMS) and manages Alternative Investment Funds (AIF). The Company's fully owned subsidiary SBI Funds International (IFSC) Limited was incorporated on 7th February, 2024 and began operations on 18th July, 2024 for undertaking PMS and Investment Management activities/ advisory services at GIFT City, Gujarat.

SBIFML posted a PAT of ₹3,051.26 crore for FY 2026, as against ₹2,531.46 crore earned during the corresponding period of the previous financial year.





SBI PENSION FUNDS PRIVATE LIMITED (SBIPFPL)

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI Pension Funds Private Limited. *	80%	74.18

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

SBI Pension Funds Private Limited was incorporated in 2007 under Companies Act 1956 to act as a Pension Fund Manager (PFM) to manage the corpus under the National Pension System (NPS). It is one of the oldest and one of the three PFMs appointed by the Pension Fund Regulatory & Development Authority (PFRDA) for management of Pension Funds under NPS for the Central Government (except Armed Forces), State Government employees and Atal Pension Yojana, a defined scheme by the Government for India's unorganised sector. The Company also operates as POP (Point of Presence) since 2019 for marketing and onboarding NPS subscribers.

SBIPFM is default PFM for Unified Pension Scheme (UPS) with effect from 1st April, 2025. Other than these, SBIPFPL actively manages 13 other NPS schemes under the private sector. During the year till date, the Company launched 2 products (specific to SBI PFM) namely '**Jeevan Swarna**' targeted at young individuals with higher equity allocation and '**Akshay Dhara**' targeted at middle-aged individuals with less moderate equity allocation under the Multiple Scheme Framework.

The Company's total Assets Under Management (AUM) as on 31st March, 2026, was ₹5,61,791 crore. It maintains leadership position among 10 PFMs in terms of AUM, with a market share of 34.09%. The Company improved its branch network from 31 (March 25) to 48 (March 26) for marketing and onboarding of NPS subscribers under the POP vertical.

The Company has been awarded 'Great Place to Work' certification by Great place to work, India, due to various welfare measures undertaken to improve work culture and transparency. The Company recorded a Net Profit of ₹74.18 crore for FY 2026, as against ₹71.71 crore during the corresponding period of the previous financial year.

SBI PAYMENT SERVICES PRIVATE LIMITED (SBI PAYMENTS)

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year-ended 31.03.2026
SBI Payments Services Private Limited	74%	260.89

SBI Payments Services Private Limited (SBI Payments) was established as India's first public sector–led exclusive joint venture in the merchant acquiring space, marking a significant milestone in the nation's digital payments journey. With State Bank of India holding a 74% stake, the Company was founded with a clear mandate – to build a robust, secure, and future-ready payment acceptance ecosystem across the nation.

The Company's key objective is to build a cutting-edge nationwide acceptance ecosystem to enable the merchants accept payments digitally across various form factors. It empowers merchants of all sizes to seamlessly accept digital payments through a wide range of form factors, offering comprehensive suite of payment solutions, accepting a variety of form factors like Cards, QR and YONO.

SBI Payments ranks among India's largest acquirers with over 38.91 lakh Merchant Payment Acceptance Touchpoints, as on 31st March, 2026, including deployment of 17.76 lakh PoS machines across geographies (Tier 1 to Tier 6).

Key Initiatives

- Onboarded various transit projects like Karnataka State Road Transport Corporation, Andhra Pradesh State Transport Corporation and RTP West Bengal to facilitate payment
- Launched a new portfolio of payment acceptance devices, including the All in One Soundbox, an affordable Android PoS machine, and a Dynamic QR Soundbox
- Launched the re-imagined YONO Merchant Application (YMA) with a vibrant, upgraded UI, ultra smooth navigation, and advanced transaction management features, bringing a refreshed, future-ready digital experience to the merchant ecosystem

The Company reported a Net Profit of ₹260.89 crore for FY 2026, as against ₹138.90 crore during the corresponding period of the previous financial year.

SBI-SG GLOBAL SECURITIES SERVICES PRIVATE LIMITED (SBI-SG)

(₹ in crore)

Name of the Subsidiary Company	% of Ownership	Net Profit (Losses) for Year ended 31.03.2026
SBI SG Global Securities Services Private Limited	65%	167.57

SBI-SG Global Securities Services Private Limited is a joint venture between the State Bank of India and Société Générale, Paris with 65% equity held by the Bank. Having commenced operations in 2010, the Company provides custodial services with end-to-end support on clearing & settlement, cash & forex solutions, asset servicing, derivatives clearing, and gold custody for Gold ETFs to Domestic (MFs, AIF, PMS, Banks, Corporates, and others) and Foreign Investors (FPI, FDI, and FVCI). The Company also provides fund accounting services to domestic and foreign institutional investors.

As on 31st March, 2026, the Company managed Assets Under Custody (AUC) of ₹23,65,768 crore and Assets Under Administration (AUA) of ₹19,11,049 crore. It maintains high quality standards as evidenced from various certifications such as ISAE 3402, ISO 27001:2013 and ISO 9001:2015.

Reward & Recognition:

- Awarded the "Best Technology Implementation of The Year" at the '11th Edition CIO Conclave & Awards 2025'
- Won "Best Team Project in Cloud Migration (Financial Services)" award at the "3rd Annual NBFC & Fintech Show 2026"

The Company earned a Net Profit of ₹167.57 crore for FY 2026 as against ₹137.40 crore during the corresponding period of the previous financial year.

STATE BANK OPERATIONS SUPPORT SERVICES PVT LTD (SBOSS)

State Bank Operations Support Services Private Limited (SBOSS) is a wholly-owned subsidiary of SBI incorporated in July 2022 for providing operations and support services across various products and segments to RUSU branches of the Bank. SBOSS has its registered office at New Delhi.

SBOSS is currently involved in three key activities – engagement of 8,100+ Feet-On-Street (FOS) in 17 Circles of the Bank for providing support services at competitive costs in the agriculture and MSME segment. The Company has 1,100+ ATM Mitras deployed for improving ATM uptime through structured monitoring, strengthening governance in financial inclusion with 140+ CSP Mitras. With this, it aims at assisting its customers at high-footfall branches and enabling digital migration with 7,600+ Seva Sarathis.

All deployments are managed through **state-of-the-art digital platforms**, aligned with SBI's approved technology framework, ensuring end-to-end paperless onboarding, tracking and performance management.



Launch of the Flipkart SBI Co-branded Credit Card by Shri C.S. Setty, Chairman, SBI, and Shri Kalyan Krishnamurthy, CEO, Flipkart Group, in the presence of Shri Ashiwini Kumar Tewari, Managing Director (CB&S), SBI, Salila Pande, MD & CEO, SBI Card, and Shri Ajay Veer Yadav, Senior Vice President, Flipkart.



Unveiling and launch of SBI Payments' new digital payment devices by Shri C.S. Setty, Chairman, SBI, in Mumbai



Cake-cutting celebration at SBI Pension Funds Pvt. Ltd. for achieving the milestone of ₹5.00 trillion on 1st April, 2025, in the presence of Shri Ashwini Kumar Tewari, MD (CB&S), SBI, and Shri Pranay Ranjan Dwivedi, MD & CEO of the company.

Management Discussion and Analysis Report (MDA)

In compliance with Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, separate Section of this Annual Report includes details on the state of affairs of the Bank.

The following ratio have changed by more than 25% as compared to the immediately previous financial year:

(in %)	March 2025	March 2026	Variation (bps)	% Change
		Nil		

Responsibility Statement

The Board of Directors hereby states:

i. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

ii. That they have selected such accounting policies and applied them consistently and made judgements and estimates as are reasonable and prudent, so as to give a true and fair view of the state of affairs of your Bank as on the 31st March, 2026, and of the profit and loss of your Bank for the year ended on that date;

iii. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Banking Regulation Act, 1949 and State Bank of India Act, 1955 for safeguarding the assets of your Bank and preventing and detecting frauds and other irregularities;

iv. That they have prepared the annual accounts on a going concern basis;

v. That the internal financial controls had been laid down, to be followed by your Bank and that such internal financial controls are adequate and were operating effectively;

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

Acknowledgement

During the year, Shri Vinay M. Tonse retired from the Board as Managing Director on 30th November, 2025 upon attainment of superannuation. Shri Ravi Ranjan has been appointed as Managing Director on the Board by the Central Government w.e.f. 15th December, 2025 till 30th September, 2028 or until further orders, whichever is earlier.

The Directors place on record their appreciation for the contributions made by Shri Vinay M. Tonse to the deliberations of the Board. The Directors also welcome Shri Ravi Ranjan as new Director on the Central Board of the Bank.

The Directors also express their gratitude for the guidance and co-operation received from the Government of India, RBI, SEBI, IRDA and other government and regulatory agencies. The Directors also thank all the valued clients, shareholders, banks and financial institutions, stock exchanges, rating agencies and other stakeholders for their patronage and support and take this opportunity to express their appreciation for the dedicated and committed team of employees of your Bank.

For and on behalf of the
Central Board of Directors

Date: 8th May, 2026

Chairman

Corporate Governance Report

THE BANK'S PHILOSOPHY ON CODE OF GOVERNANCE

State Bank of India is committed to the best practices in the area of Corporate Governance, in letter and in spirit. The Bank believes that good Corporate Governance is much more than complying with legal and regulatory requirements. Good governance facilitates effective management and control of business, enables the Bank to maintain a high level of business ethics and to optimise the value for all its stakeholders. The objectives can be summarised as:

- To protect and enhance shareholder value.
- To protect the interest of all other stakeholders such as customers, employees and society at large.
- To ensure transparency and integrity in communication and to make available full, accurate and clear information to all concerned.
- To ensure accountability for performance and customer service and to achieve excellence at all levels.
- To provide corporate leadership of highest standard for others to emulate.

The Bank is Committed to:

- Ensuring that the Bank's Board of Directors meets regularly, provides effective leadership and insights in business and functional matters and monitors Bank's performance.
- Establishing a framework of strategic control and continuously reviewing its efficacy.
- Establishing clearly documented and transparent management processes for policy development, implementation and review, decision-making, monitoring, control and reporting.
- Providing free access to the Board to all relevant information, advice and resources as are necessary to enable it to carry out its role effectively.
- Ensuring that the Chairman has the responsibility for all aspects of executive management and is accountable to the Board for the ultimate performance of the Bank and implementation of the policies laid down by the Board. The role of the Chairman and the Board of Directors are also guided by the SBI Act, 1955 with all relevant amendments.
- Ensuring that a senior executive is made responsible in respect of compliance issues with all applicable statutes, regulations and other procedures, policies as laid down by the GOI/RBI and other regulators and the Board, and reports deviations, if any.

The Bank has complied with the provisions of Corporate Governance as per SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended from time to time) except where the provisions of these regulations are not in conformity with SBI Act and SBI General Regulations, 1955 and the directives issued by RBI/GOI. A report on the implementation of these provisions of Corporate Governance in the Bank is furnished below:

Central Board: Role and Composition

State Bank of India was formed on 1st July, 1955, by an Act of the Parliament, i.e., the State Bank of India Act, 1955 (SBI Act). A Central Board of Directors was constituted according to the Act. The Bank's Central Board draws its powers from and carries out its functions in compliance with the provisions of SBI Act & Regulations 1955. Its major roles include, among others,

- Overseeing the risk profile of the Bank;
- Monitoring the integrity of its business and control mechanisms;
- Ensuring expert management, and
- Maximising the interests of its stakeholders.

The Central Board is headed by the Chairman, appointed under Section 19(a) of the SBI Act. Four Managing Directors are appointed as members of the Board under Section 19(b) of the SBI Act. The Chairman and Managing Directors are Whole Time Directors. As on 31.03.2026, there were seven Non-Executive Directors on the Board who are eminent professionals representing Banking, Finance, Economics, Technology, Accountancy, Academics, etc. The composition of the Central Board, as on 31.03.2026, is as under:

- Chairman appointed by the Central Government in consultation with the RBI under Section 19(a),
- four Managing Directors (MDs), appointed by the Central Government in consultation with the RBI under Section 19(b),
- four Directors, elected by the Shareholders under Section 19(c),

- one Director, nominated by the Central Government under Section 19(d),
- one Director, nominated by the Central Government under Section 19(e), and
- one Director, nominated by the Central Government on the recommendations of the RBI under Section 19(f).

The composition of the Board complies with provisions laid down in Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 except where the provisions of these regulations are not in conformity with SBI Act and SBI General Regulations, 1955 and the directives issued by RBI/GOI. There is no inter-se relationship between Directors.

A brief resume of each of the Non-Executive Directors is given in Annexure-I. Particulars of the directorships/ memberships held by all the Directors in various Boards/ Committees are given in Annexure-II and the details of their Shareholding in the Bank are mentioned in Annexure-III.

Meetings of the Central Board

The Bank's Central Board is required to meet at least six times each year and at least once in a quarter. During the FY 2025-26, seventeen meetings of the Central Board were held. The dates of the Central Board meetings and attendance of the directors during FY 2025-26 are as under:

Dates of Central Board Meetings Held & Attendance of Directors during FY 2025-26

No. of Meetings held: 17

Dates of the Meetings: 16.04.2025, 03.05.2025, 19.05.2025, 13.06.2025, 16.07.2025, 08.08.2025, 28.08.2025, 25.09.2025, 13.10.2025, 04.11.2025, 26.11.2025, 18.12.2025, 16.01.2026, 27.01.2026, 07.02.2026, 27.02.2026, 20.03.2026

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Challa Sreenivasulu Setty, Chairman	17	17
Shri Ashwini Kumar Tewari, MD	17	15
Shri Vinay M. Tonse, MD (upto 30.11.2025)	11	11
Shri Rana Ashutosh Kumar Singh, MD	17	16
Shri Rama Mohan Rao Amara, MD	17	15
Shri Ravi Ranjan, MD (w.e.f. 15.12.2025)	06	06
Shri Ketan S. Vikamsey	17	17
Shri Mrugank M. Paranjape	17	13
Shri Rajesh Kumar Dubey	17	17
Shri Dharmendra Singh Shekhawat	17	17
Smt. Swati Gupta	17	17
Shri Nagaraju Maddirala	17	16
Shri Ajay Kumar	17	14

Executive Committee of the Central Board (ECCB)

The Executive Committee of the Central Board (ECCB) is constituted in terms of Section 30 of the SBI Act, 1955. The State Bank of India General Regulations (46 & 47) provide that, subject to the general or special directions of the Central Board, ECCB may deal with any matter within the competence of the Central Board. In terms of SBI Act, ECCB consists of the Chairman, the Managing Directors, the Director nominated under Section 19(f) of the SBI Act, and all or any of the other Directors who are normally residents, or may, for the time being, be present at any place within India where the meeting is held. Further, in terms of extant RBI Guidelines, the Chair of the ACB is not a part of the ECCB. The ECCB meetings are held weekly as per the SBI Act. During the FY 2025-26, fifty-three meetings of the ECCB were held. The details of the ECCB meetings and attendance of the directors in the ECCB meetings during FY 2025-26 are as under:

Details of ECCB Meetings Held & Attendance of Directors during FY 2025-26

No. of Meetings held: 53

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Challa Sreenivasulu Setty, Chairman	53	53
Shri Ashwini Kumar Tewari, MD	53	49
Shri Vinay M. Tonse, MD (upto 30.11.2025)	35	32
Shri Rana Ashutosh Kumar Singh, MD	53	47
Shri Rama Mohan Rao Amara, MD	53	48
Shri Ravi Ranjan, MD (w.e.f. 15.12.2025)	16	15
Shri Mrugank M. Paranjape	53	43
Shri Rajesh Kumar Dubey	53	52
Shri Ajay Kumar	53	30
Directors who are normally not residents of the place of meetings but were present on the day at the place where the meeting was held/ participated through Video Conferencing:		
Shri Dharmendra Singh Shekhawat	-	12
Smt. Swati Gupta	-	5

Other Board Level Committees:

In terms of the provisions of SBI Act and General Regulations, 1955 and Govt./RBI/SEBI guidelines, the Central Board has constituted nine other Board Level Committees viz. Audit Committee of the Board (ACB), Risk Management Committee of the Board (RMCB), Stakeholders Relationship Committee cum Customer Service Committee of the Board (SRC cum CSCB), Special Committee of the Board for Monitoring and Follow-up of Cases of Frauds (SCBMF), IT Strategy Committee of the Board (ITSC), Corporate Social Responsibility Committee of the Board (CSRC), Nomination & Remuneration Committee of the Board (NRC), Board Committee to Monitor Recovery (BCMR) and Board Review Committee for Identification of Wilful Defaulters (BRCIWD). These Committees provide effective professional support in Board Oversight in key areas like Audit & Accounts, Risk Management, Resolution of Shareholders'/ Investors' grievances, Fraud Review and Control, Review of Customer Service and Redressal of Customer Grievances, Technology Management, Corporate Social Responsibilities, Oversight on Recovery of Loans and Advances, Review of Identification of Wilful Defaulters and arrive at the 'Fit and Proper' status of candidates filing nominations for election of Directors. While the Nomination & Remuneration Committee (NRC) meets at least once a financial year, the other Committees meet periodically, generally once in a quarter, to deliberate on policy issues and/ or review domain performance, as per the calendar of reviews approved by the Central Board. The Committees also call external specialists, besides drawing upon the services of top executives from the Bank, as and when needed.

The other Board Level Committees are reconstituted periodically, as and when necessitated. Last such reconstitution was approved by the Central Board in its meeting held on 08.08.2025. The minutes and proceedings containing brief reports on the discussions held at the meetings of the Board Level Committees are placed before the Central Board for information.

Audit Committee of the Board (ACB)

The Audit Committee of the Board (ACB) was first constituted in the Bank on 27.07.1994. The ACB functions as per RBI guidelines and complies with the provisions of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended from time to time to the extent that they do not violate the directives/ guidelines issued by RBI/ GOI.

Functions of ACB

(a) ACB provides direction and also oversees the operation of the total audit function in the Bank. Total audit function implies the organisation, operationalisation and quality control of internal audit and inspection within the Bank and follow-up on the statutory/ external audit, compliance of RBI inspection. It also appoints Statutory Auditors of the Bank and reviews their performance from time to time.

(b) ACB reviews the Bank's financial, Risk Management, IS Audit Policies and Accounting Policies/ Systems of the Bank to ensure greater transparency.

(c) ACB reviews the internal inspection/ audit plan and functions in the Bank – the system, its quality and effectiveness in terms of follow-up. It also, especially, focuses on the follow-up of:

- KYC-AML guidelines;
- Major areas of housekeeping;
- Compliance of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The terms of reference and role of the Audit Committee was reviewed by the Central Board at its meeting held on 06.03.2019 in line with the SEBI (LODR) Amendments Regulations, 2018 which were effective from 01.04.2019.

(d) It obtains and reviews reports from the Compliance Department in the Bank.

(e) ACB follows up on all the issues raised in RBI's Risk Based Supervision under Section 35 of the Banking Regulation Act, 1949 and Long Form Audit Reports of the Statutory Auditors and other Internal Audit Reports. It interacts with the external auditors before finalisation of the annual/ quarterly financial accounts and reports. A formal 'Audit Charter' or 'Terms of Reference' of the Audit Committee has been approved by the Central Board and Calendar of Reviews to be submitted to the Audit Committee is also in place, which is updated periodically and last such revision was approved by the Central Board in its meeting held on 27.04.2022.

Composition & Attendance During 2025-26

The ACB was last reconstituted w.e.f. 08.08.2025. It has four Non-Executive Directors as members as on 31.03.2026. The Committee has a regular chairperson and is chaired by a Non-Executive Independent Director. The constitution and quorum requirements, as per RBI/ SEBI guidelines, are complied with. During FY 2025-26, sixteen meetings of ACB were held to review the various matters connected with internal control, systems and procedures and other aspects as required in terms of RBI/ SEBI guidelines. The ACB meets at least once in a quarter and four times a year. During FY 2025-26, sixteen meetings of the ACB were held. The dates of ACB meetings and attendance of the directors during FY 2025-26 are as under:

Dates of Meetings of ACB Held & Attendance of Directors during FY 2025-26

No. of Meetings held: 16

Dates of the Meetings: 15.04.2025, 02.05.2025, 20.05.2025, 24.06.2025, 15.07.2025, 07.08.2025, 20.08.2025, 23.09.2025, 14.10.2025, 03.11.2025, 25.11.2025, 16.12.2025, 13.01.2026, 06.02.2026, 25.02.2026, 16.03.2026

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Ketan S. Vikamsey (Chairman of the Committee)	16	16
Shri Mrugank M. Paranjape	16	15
Shri Rajesh Kumar Dubey	16	15
Shri Dharmendra Singh Shekhawat (Member w.e.f. 08.08.2025)	10	10
Shri Ajay Kumar	16	10

Risk Management Committee of the Board (RMCB)

The Risk Management Committee of the Board (RMCB) was first constituted in the Bank on 23.03.2004, to oversee the policy and strategy for integrated risk management relating to credit risk, market risk and operational risk. The terms of reference and role of RMCB was last reviewed by the Central Board on 06.03.2019 in line with the SEBI (LODR) Amendments Regulations, 2018 which were effective from 01.04.2019.

The Committee was last reconstituted w.e.f. 08.08.2025. It has five members as on 31.03.2026. The Committee has a regular chairperson and is chaired by a Non-Executive Independent Director. The RMCB meets at least once in each quarter. During FY 2025-26, seven meetings of the RMCB were held. The dates of the RMCB meetings and attendance of the directors during FY 2025-26 are as under:

Dates of Meetings of RMCB Held & Attendance of Directors during FY 2025-26

No. of Meetings held: 07

Dates of the Meetings: 09.05.2025, 03.06.2025, 09.09.2025, 18.11.2025, 19.12.2025, 19.01.2026, 24.03.2026

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Mrugank M. Paranjape (Chairman of the Committee)	7	7
Shri Ketan S. Vikamsey	7	6
Shri Rajesh Kumar Dubey	7	7
Shri Ashwini Kumar Tewari, MD	7	7
Shri Rana Ashutosh Kumar Singh, MD (Member upto 14.12.2025)	4	4
Shri Ravi Ranjan, MD (Member w.e.f. 15.12.2025)	3	3

IT Strategy Committee of the Board (ITSC)

With a view to tracking the progress of the Bank's IT initiatives, a Technology Committee of the Board was first constituted in the Bank on 26th August 2004. The Technology Committee has been renamed as IT Strategy Committee of the Board w.e.f. 24th October 2011. The Committee has played a strategic role in the Bank's technology domain. The Committee is entrusted with the following roles and responsibilities:

- approving IT strategy and policy documents, ensuring that the management has put an effective strategic planning process in place;
- ensuring that the IT Organisational structure complements the business model and its directions;
- ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
- evaluating effectiveness of management's monitoring of IT risks and overseeing the aggregate funding of IT at the Bank level; and
- reviewing IT performance measurement and contribution of IT to businesses (i.e. delivering the promised value).

The Committee was last reconstituted on 08.08.2025. It has five members as on 31.03.2026. The Committee has a regular chairperson and is chaired by a Non-Executive Independent Director. The ITSC meets at least once in a quarter. During the FY 2025-26, eight meetings of the ITSC were held. The dates of the ITSC meetings and attendance of the directors during FY 2025-26 are as under:

Dates of Meetings of ITSC Held & Attendance of Directors during FY 2025-26

No. of Meetings held: 08

Dates of the Meetings: 29.04.2025, 28.05.2025, 16.06.2025, 21.07.2025, 16.09.2025, 30.10.2025, 24.12.2025, 03.02.2026

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Rajesh Kumar Dubey (Chairman of the Committee)	8	8
Shri Ketan S. Vikamsey	8	8
Shri Mrugank M. Paranjape	8	8
Shri Rana Ashutosh Kumar Singh, MD	8	7
Shri Rama Mohan Rao Amara, MD (Member upto 30.11.2025)	6	6
Shri Ravi Ranjan, MD (Member w.e.f. 15.12.2025)	2	2

Special Committee of the Board for Monitoring and Follow-up of Cases of Frauds (SCBMF)

The Special Committee of the Board for Monitoring of Large Value Frauds (SCBMF) was first constituted in the Bank on 29.03.2004. The name of Special Committee of the Board for Monitoring of Large Value Frauds was changed to Special Committee of the Board for Monitoring and Follow-up of Cases of Frauds during FY 2024-25 by the Central Board in its meeting held on 27.11.2024 to comply with RBI direction. The major functions of the Committee are to monitor and review all large value frauds with a view to identifying systemic lacunae, if any, reasons for delay in detection and reporting, if any, monitoring progress of CBI/ Police investigation, recovery position, ensuring that staff accountability exercise is completed quickly, reviewing the efficacy of remedial action taken to prevent recurrence of frauds and putting in place suitable preventive measures. The Committee was last reconstituted w.e.f. 08.08.2025. It has six members as on 31.03.2026. The Committee is chaired by a Non-Executive Independent Director. The SCBMF meets at least once in a quarter. During FY 2025-26, the Committee met four times. The dates of the SCBMF meetings and attendance of the directors during FY 2025-26 are as under:

Dates of Meetings of SCBMF Held & Attendance of Directors during FY 2025-26

No. of Meetings held: 04

Dates of the Meetings: 27.05.2025, 26.09.2025, 26.11.2025, 10.02.2026

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Dharmendra Singh Shekhawat (Chairman of the Committee w.e.f. 08.08.2025)	4	4
Shri Ketan S. Vikamsey	4	4
Shri Mrugank M. Paranjape *	4	1
Smt. Swati Gupta	4	4
Shri Vinay M. Tonse, MD (Member upto 30.11.2025)	3	3
Shri Rana Ashutosh Kumar Singh, MD (Member upto 14.12.2025)	3	3
Shri Rama Mohan Rao Amara, MD (Member w.e.f. 01.12.2025)	1	0
Shri Ravi Ranjan, MD (Member w.e.f. 15.12.2025)	1	1
Shri Ashwini Kumar Tewari, MD (As Alternate Member)	-	1

** Mr. Mrugank M. Paranjape chaired the SCBMF meeting held on 27.05.2025.*

Stakeholders Relationship Committee (SRC) cum Customer Service Committee of the Board (CSCB)

In pursuance of Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Stakeholders Relationship Committee (SRC) [earlier known as Shareholders'/ Investors' Grievance Committee of the Board (SIGCB), formed on 30th January 2001] was formed to look into the redressal of Shareholders' and Investors' complaints regarding transfer of shares, non-receipt of annual report, non-receipt of interest on bonds/ declared dividends, etc. The Customer Service Committee of the Board (CSCB) was constituted on the 26.08.2004, to bring about ongoing improvements on a continuous basis in the quality of customer service provided by the Bank. In line with the view expressed in the RBI's Discussion Paper on "Governance in Commercial Banks in India" published on its website on 11.06.2020, and with a view to rationalize the number of Board Level Committees, the merger of Stakeholders Relationship Committee (SRC) and Customer Service Committee of the Board (CSCB) was approved by the Central Board in its meeting dated 25.06.2020 and the merged Committee was named as Stakeholders Relationship Committee cum Customer Service Committee of the Board and became effective from 26.06.2020. The composition of the Committee and its role comply with the RBI/ SEBI Regulations. The Committee was last reconstituted w.e.f. 08.08.2025. It has six members as on 31.03.2026. The Committee has a regular chairperson and is chaired by a Non-Executive Independent Director. The SRC cum CSCB meets at least once in a quarter. During FY 2025-26, the Committee met four times. The dates of the SRC cum CSCB meetings and attendance of the directors during FY 2025-26 are as under:

Dates of Meetings of SRC cum CSCB Held & Attendance of Directors during FY 2025-26

No. of Meetings held: 04

Dates of the Meetings: 28.04.2025, 05.08.2025, 28.10.2025, 06.02.2026

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Rajesh Kumar Dubey (Chairman of the Committee)	4	4
Shri Ketan S. Vikamsey	4	4
Shri Dharmendra Singh Shekhawat	4	4
Smt. Swati Gupta	4	3
Shri Ashwini Kumar Tewari, MD (Member w.e.f. 08.08.2025)	2	2
Shri Vinay M. Tonse, MD (Member upto 30.11.2025)	3	3
Shri Rama Mohan Rao Amara, MD (Member upto 07.08.2025 and w.e.f. 01.12.2025)	3	2
Shri Rana Ashutosh Kumar Singh, MD (As Alternate Member)	-	1

Name and designation of the compliance officer:
Aruna Nitin Dak, DGM (Compliance & Company Secretary)

Details of Shareholders Complaints during the Financial Year 2025-26

Number of shareholders' complaints received during the financial year	285
Number of complaints not solved to the satisfaction of shareholders	Nil
Number of pending complaints	Nil

Nomination and Remuneration Committee of the Board (NRC)

RBI vide its Master Direction DBR. Appt. No: 9/29.67.001/ 2019-20 dated 02.08.2019, and Government of India vide its Letter No. F. No. 16/19/2019-BO.I dated 30.08.2019 have directed the Bank to constitute a single Nomination and Remuneration Committee (NRC) and accordingly a single NRC was constituted w.e.f. 25.10.2019.

The Committee carries out necessary due diligence and arrives at the 'Fit and Proper' status of candidates filing nominations for election for the post of Shareholder Director. In addition, NRC, inter alia, formulates the criteria/ framework for evaluation of performance of the Board, Board Level Committees, and the Directors. The terms of reference/ mandate of the NRC were reviewed and approved by the Central Board in its meeting held on 27.09.2023. The Committee was last reconstituted w.e.f. 08.08.2025. It has five Non-Executive Directors as members as on 31.03.2026. The Committee has a regular chairperson and is chaired by a Non-Executive Independent Director. The Committee meets at least once in a financial year. During FY 2025-26, NRC met twice. The dates of the NRC meetings and attendance of the directors during FY 2025-26 are as under:

Dates of Meetings of NRC Held & Attendance of Directors during 2025-26

No. of Meetings held: 02

Dates of the Meetings: 04.04.2025, 19.01.2026

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Rajesh Kumar Dubey (Chairman of the Committee)	2	2
Shri Ketan S. Vikamsey	2	2
Shri Mrugank M. Paranjape	2	2
Shri Dharmendra Singh Shekhawat	2	2
Smt. Swati Gupta	2	2

Corporate Social Responsibility Committee (CSRC)

The Corporate Social Responsibility Committee (CSRC) was first constituted on 24.09.2014 as a measure of good corporate governance to review the activities undertaken by the Bank under Corporate Social Responsibility Policy. The Committee was last reconstituted w.e.f. 08.08.2025. It has six members as on 31.03.2026. The Senior Managing Director, who is member of the Committee, chairs the meeting. The CSRC meets at least once in a quarter. During FY 2025-26, four meetings of the Committee were held. The dates of the CSRC meetings and attendance of the directors during FY 2025-26 are as under:

Dates of Meetings of CSRC Held & Attendance of Directors during 2025-26

No. of Meetings held: 04

Dates of the Meetings: 13.05.2025, 02.09.2025, 09.12.2025, 04.03.2026

Name of the Director	No. of Meetings held after nomination/ election/ during incumbency	No. of Meetings attended
Shri Ashwini Kumar Tewari, MD (Chairman & Member of the Committee w.e.f. 08.08.2025)	3	3
Shri Vinay M. Tonse, MD (Chairman of the Committee upto 07.08.2025 & Member upto 30.11.2025)	2	2
Shri Rama Mohan Rao Amara, MD (Member upto 07.08.2025 and w.e.f. 01.12.2025)	3	3
Shri Ketan S. Vikamsey	4	2
Shri Mrugank M. Paranjape	4	2
Shri Dharmendra Singh Shekhawat	4	4
Smt. Swati Gupta (Member w.e.f. 08.08.2025)	3	3

Board Committee to Monitor Recovery (BCMR)

In terms of Govt. of India advice, a Board Committee to Monitor Recovery was first constituted by the Central Board at its meeting held on 20.12.2012 for reviewing large NPA loans/ advances of the Bank and overseeing the overall NPA management including the recovery. The Committee was last reconstituted w.e.f. 08.08.2025. It has ten members as on 31.03.2026, consisting of the Chairman, four Managing Directors and five Non-Executive Directors including the Govt. of India Nominee Director. The BCMR meets generally once in a quarter. During FY 2025-26, the Committee met four times.

Board Review Committee for Identification of Wilful Defaulters (BRCIWD)

The Review Committee for Identification of Wilful Defaulters (RCIWD) was first constituted by the Central Board in its meeting held on 17.05.2016 in terms of RBI instructions. The Committee was chaired by a Managing Director upto 15.01.2025. Subsequently, the RCIWD was reconstituted by the Central Board in its meeting held on 16.01.2025 to comply with RBI master direction and as per new constitution, the Chairman of the Bank was designated as the Chairman of the Board level RCIWD (BRCIWD) with two other Non-Executive Directors forming the quorum.

The role of reconstituted BRCIWD is to review the order of the 'Wilful Defaulter Identification Committee' (WDIC), a committee headed by a Managing Director with Senior Executives of the Bank as members for identification of the borrower/ guarantor as wilful defaulter, based on certain threshold limit as approved by the Central Board. The order of the WDIC becomes final only after it is confirmed by the BRCIWD. The Committee was last reconstituted on 08.08.2025. No meeting of the BRCIWD headed by the Chairman was held during FY 2025-26.

In terms of the provisions of SBI Act and General Regulations 1955, at every centre where the Bank has a Local Head Office (LHO), Local Boards/ Committees of Local Boards are functional. The Local Boards exercise such powers and perform such other functions and duties delegated to them by the Central Board. As on 31st March 2026, Local Boards

at three LHOs and Committees of the Local Boards at the remaining fourteen LHOs were functional. The Minutes and Proceedings of the meetings of Local Boards/ Committees of Local Boards are placed before the Central Board.

Sitting Fees

The Whole Time Directors and Non-Executive Directors who are the officers of the Central Government or of the Reserve Bank of India are not paid Sitting Fees for attending the Board/ Board Level Committee meetings. Non-Executive Non-Official Directors of the Bank are paid Sitting Fees to attend the meetings of the Board/ Board Level Committees. No remuneration, other than the Sitting Fees, is paid to Non-Executive Non-Official Directors. The amount of Sitting Fees is guided by GoI guidelines and is approved by the Central Board of the Bank. Sitting Fees of ₹70,000/- were paid for attending the meetings of the Central Board and ₹30,000/- for attending the meetings of Board level Committees upto 03.11.2025 during the year. With effect from 04.11.2025, Sitting Fees of ₹1,00,000/- are being paid for attending the meetings of the Central Board and ₹50,000/- for attending the meetings of Board level Committees, as approved by the Central Board. Details of Sitting Fees paid during the FY 2025-26 are placed in Annexure-IV.

Compliance with Bank's Code of Conduct

The Directors on the Bank's Central Board and Senior Management have affirmed compliance with the Bank's Code of Conduct for the financial year 2025-26. Declaration to this effect by the Chairman is placed in Annexure-V. The draft of code of conduct is also posted on the Bank's website.

DEVELOPMENTS DURING THE YEAR

1. Several awareness/ training programmes for the Board of Directors were arranged during the year. This included emerging issues of financial sectors like NBFCs, ESG, Credit delivery to specific sectors, Investments, Information Security, Business Groups, etc. The Board Members were also briefed on the strategies being implemented by the business groups and the Bank's Subsidiaries on IT Developments, IT & Cyber Security, HR & Training, Digital Banking, Retail Banking, Corporate Banking, Customer Service, Corporate Governance, Assurance function, etc. Several relevant presentations were made to the Board during the year to keep the Board members updated in alignment with the latest trend and happening in the financial sector.

   The Directors also attended various seminars/ meetings/ programmes convened by the Government of India and Professional Bodies like CAFRAL (sponsored by RBI) during the year. Such programmes include inter alia Program on KYC & AML, AI, Digital Transformation, IS & Cybersecurity, Leadership, etc.

2. **Performance Evaluation of the Board:** With an objective to continuously improve the corporate governance, a reputed external consulting firm assisted the Bank in laying down parameters for Performance evaluation of the Chairman, Directors, Board Level Committees and the Central Board as a whole, and facilitated the performance evaluation process. The Nomination and Remuneration Committee of the Board approved the framework/ criteria for the said performance evaluation. The parameters for evaluation and the overall process are aligned to the provisions of the SEBI (LODR) Regulations, 2015 and SEBI Guidance Note on Board Evaluation, 2017. The performance evaluation exercise for FY 2025-26 was carried out by the external consulting firm. The performance evaluation exercise has validated the confidence of Board of Directors in the governance values of the Bank, the synergy and collaboration amongst the Board of Directors and the Top Management.

3. The banking industry is rapidly evolving, driven by new technologies disrupting traditional business models and global economic changes influenced by geopolitical factors. Keeping in mind the Bank's endeavour to stay ahead of the curve in the dynamic financial sector environment and to implement the global best practices in Corporate Governance, a Strategy Workshop 'SBI Ascent 2027'was organised on 8th and 9th January 2026 to keep the Board members and the Top Management of the Bank in alignment with the latest trend in the financial sector and to decide on the way forward. The main purpose of the workshop was to brainstorm, ideate and chart out on the Bank's future strategies with emphasis on the emerging economic landscape, global headwinds, disruptive technologies, and emerging challenges faced from new-age players to enable the Bank in consolidating its position as the premier Bank. A globally reputed consulting firm was engaged as the knowledge partner

for the strategy workshop and several eminent guest speakers shared insights on various topics during the workshop. During the workshop, presentations were made on several themes underpinning Growth and key initiatives for Retail, MSME and Corporate lines, Driving product profitability and balance sheet optimization, Fortification against Market Cycles through leveraging digital technology, Building defences against new risks - Mule, AML, Cyber, NFR, Credit Risk and Market Risk, Accelerating productivity via digital and non-digital assets, Tech and AI Strategy, Driving core technology modernization and resilience, HR Transformation and Talent Strategy, Operation Process Re-engineering, etc. Some renowned guest speakers also addressed and guided the participants on various subjects on Indian economy, Viksit Bharat, Opportunities for Bankers during the meeting.

The remuneration details for the FY 2025-26 are as follows:

Sr. No.	Rating Agency	Basic	DA	Other	Total	Period
1	Shri. Challa Sreenivasulu Setty	27,00,000.00	15,59,250.00	60,000.00	43,19,250.00	01 Apr 2025 - 31 Mar 2026
2	Shri. Ashwini Kumar Tewari	26,92,800.00	15,55,092.00	25,000.00	42,72,892.00	01 Apr 2025 - 31 Mar 2026
3	Shri. Vinay Muralidhar Tonse	17,95,200.00	10,34,484.00	7,91,376.00	36,21,060.00	01 Apr 2025 - 30 Nov 2025
4	Shri. Rana Ashutosh Kumar Singh	26,92,800.00	15,55,092.00	1,04,954.00	43,52,846.00	01 Apr 2025 - 31 Mar 2026
5	Shri. Rama Mohan Rao Amara	26,92,800.00	15,55,092.00	1,50,000.00	43,97,892.00	01 Apr 2025 - 31 Mar 2026
6	Shri. Ravi Ranjan	7,96,258.00	4,61,830.00	15,000.00	12,73,088.00	15 Dec 2025 - 31 Mar 2026

GENERAL BODY MEETINGS: ANNUAL GENERAL MEETING

The Annual General Meeting (AGM) of the Bank is generally held in Mumbai at the Corporate Centre of the Bank. As per SBI Act, 1955 only one agenda i.e., to discuss and adopt the Balance Sheet and Profit and Loss Account of the Bank made up to the previous 31st day of March, the Director's Report and Auditor's Report thereon is placed before the shareholders in the AGM. The details of the last three AGMs of the Bank are as under:

a) AGM for the financial year 2024-25 was held on 13th June 2025 at Mumbai through Video Conferencing / Other Audio Visual Means (VC/OAVM) at 2.30 PM and e-voting facility was provided to the shareholders in terms of relaxation provided by MCA and SEBI. The following Directors attended the meeting:

(i) Shri Challa Sreenivasulu Setty (ii) Shri Ashwini Kumar Tewari (iii) Shri Vinay M. Tonse (iv) Shri Rana Ashutosh Kumar Singh (v) Shri Ketan S. Vikamsey (vi) Shri Mrugank M Paranjape (vii) Shri Rajesh Kumar Dubey (viii) Shri Dharmendra Singh Shekhawat (ix) Smt. Swati Gupta (x) Shri Ajay Kumar.

b) AGM for the financial year 2023-24 was held on 19th June 2024 at Mumbai by Video Conferencing / Other Audio Visual Means (VC/OAVM) at 3.00 PM and e-voting facility was provided to the shareholders in terms of relaxation provided by MCA and SEBI in this regard.

c) AGM for the financial year 2022-23 was held on 27th June 2023, at Mumbai by Video Conferencing / Other Audio Visual Means (VC/OAVM) at 3.00 PM and e-voting facility was provided to the shareholders in terms of relaxation provided by MCA and SEBI in this regard.

Means of Communication

The Bank strongly believes that all stakeholders should have access to complete information on its activities, performance and product initiatives. Annual, half-yearly and quarterly results of the Bank for the financial year 2025-26 were published in the leading newspapers of the country having wide circulation in India. The results were also displayed on the Bank's website https://sbi.bank.in. In accordance with SEBI guidelines the Annual Report of the Bank will be send to the shareholders in soft copy to those shareholder(s) who have registered their email address either with the Bank or with the depository. A letter having web-link where complete details of the Annual Report is available, will be sent to those shareholder(s) who have not registered their email address. The Annual Report can also be downloaded from the Bank's website https://sbi.bank.in/web/investor-relations/annual-report. Physical copy of the Annual Report is being

sent to other shareholders who specifically request for the same. The Bank's website displays, interalia, official news releases of the Bank, the Bank's Annual Reports, half- yearly and quarterly results and details of various product offerings. Every year, after the annual / half-yearly / quarterly results are declared, a press- meet is held on the same day, in which the Chairman addresses and answers the queries of the media. This is followed by another meeting where analysts / investors are invited. Details of the Bank's performance are discussed with the analysts / investors in the meeting. After declaring quarterly results, press notifications are issued and copy of the same is submitted to the stock exchanges along with the copy of the presentation made on Bank's performance for investors/ analysts.

GENERAL INFORMATION TO SHAREHOLDERS:

Annual General Meeting: Date: 18th June, 2026, Time 3:00 PM, Venue: State Bank Auditorium, State Bank Bhavan, Madame Cama Road, Mumbai 400 021. The Meeting will be held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM)

Financial Year	:	1st April 2025 to 31st March 2026
Dividend Payment Date	:	4th June 2026
Listing of securities on Stock Exchanges	:	BSE Limited and National Stock Exchange of India Limited, Mumbai. GDRs are listed on London Stock Exchange (LSE), Offshore bonds denominated in foreign currencies are be listed on Singapore Exchange (SGX-ST), Exchanges in Gift City (India INX and/or NSE-IX) and any other exchange as required. Annual listing fees paid upto date to all the Stock Exchanges, including LSE. The securities of the Bank were not suspended from trading during the financial Year 2025-26.
Stock Code	:	Equity ISIN: INE062A01020, BSE Scrip Code - 500112, NSE Scrip Code - SBIN, LSE ISIN: US8565522039
Registrar and Transfer Agent	:	Kfin Technologies Limited
Address	:	Selenium Building, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500032
Contact	:	18003094001
E-mail address	:	einward.ris@kfintech.com
QR Code to access KPRISM		
Share Transfer System	:	As per SEBI (LODR) Regulations, 2015, transfer of securities shall be effected only in demat form with effect from 1st April 2019. In accordance with SEBI guidelines, a one-year special window i.e. from February 5, 2026 to February 4, 2027 is opened for investors for re-lodgement of transfer deeds and dematerialisation of physical shares which were sold or purchased prior to April 1, 2019. Shares transferred under this window are mandatorily credited in dematerialised form and subject to a one-year lock-in. Further, in lieu of transmission of shares, deletion of name and issuance of duplicate share certificate, shares will be credited directly in demat form as per SEBI guidelines.
Bank address for Correspondence	:	Shares & Bonds Department, Corporate Centre, 14th Floor, State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400 021 (Maharashtra).
Telephone Numbers	:	(022) 22740841 to 22740848
E-mail Address	:	investor.seva@sbi.co.in
Name of the debenture trustees with full contact details	:	1. IDBI Trusteeship Services Limited, Universal Insurance Building, Ground Floor, Sir Phirozshah Mehta Road, Fort Mumbai - 400 001; Contact No. 022-4080 7006 2. Axis Trustee Services Limited, Axis House, Bombay Dying Mills Compound, Pandurang Marg, Worli, Mumbai – 400 025; Contact No. 022-6230 0451

OUTSTANDING GLOBAL DEPOSITORY RECEIPTS (GDR)

At the time of issue of GDRs in 1996, two-way fungibility was not permitted by the Government/ RBI, i.e., if the holder of GDR desired to obtain the underlying equity shares of the Indian Company, then such GDR was to be converted into shares of the Indian Company, but not vice versa. Later, two-way fungibility of ADRs/ GDRs was permitted by the Government of India/ RBI. The Bank has permitted two-way fungibility to the Bank's GDR programme. The Bank had 81,53,482 GDRs as on 31st March 2026 representing 8,15,34,820 equity shares.

DIVIDEND DISTRIBUTION POLICY

The Bank has a Dividend Distribution Policy approved by the Central Board. The Policy is available on the Bank's website under "Codes & Policies" section. https://sbi.bank.in/web/investor-relations/disclosure-under-regulation-46

INVESTORS' CARE

To meet various requirements of the investors, the Bank has a full-fledged Department i.e. Shares & Bonds Department at Mumbai. The investors' grievances, whether received at the Bank's offices or at the office of the Registrar and Transfer Agents, are redressed expeditiously. The Bank has decided to conduct AGM through VC/ OAVM and provided e-voting facility to all the shareholders. In terms of Regulation 44 (6) of SEBI (LODR) Regulations, 2015 the Bank provides one way live webcast of the proceedings of the AGM. The webcast facility will be available from 02:15 PM onwards on 18.06.2026 and the shareholders can have access at https://www.evoting.nsdl.com or https://sbi.bank.in.

CAPITAL AUGMENTATION DURING FY2026

During the year the Bank has raised equity capital of ₹ 25, 000 Crore through Qualified Institutions Placement (QIP).The Committee of Directors of the Bank at its meeting held on 21.07.2025 approved the issue and allotment of 30,59,97,552 fully paid-up equity shares to eligible Qualified Institutional Buyers (QIBs) at an Issue Price of ₹817.00 per equity share of face value of ₹1 each (including a premium of ₹816.00 per equity share), aggregating to ₹24,999,99,99,984 (Rupees Twenty-Four Thousand Nine Hundred Ninety-Nine Crore, Ninety-Nine Lakh, Ninety-Nine Thousand, Nine Hundred Eighty-Four only).

Credit Ratings: List of all credit ratings obtained by the Bank along with any revisions thereto during FY2024-25, for all debt instruments involving mobilisation of funds, whether in India or abroad

Rating Agency	Ratings				Outlook
	Additional Tier 1	Tier 2	Long Term Bonds	Certificate of Deposit	
CRISIL	AA+	AAA	AAA	A1+	Stable
ICRA	AA+	AAA	AAA		Stable
CARE	AA+	AAA	AAA		Stable
India Ratings	AA+	AAA	AAA		Stable

Rating Agency	Ratings
Moody's	Baa3/ P-3/ Stable
S&P	BBB/Stable/A-2
Fitch Ratings	BBB- / F-3/ Stable

DISCLOSURES

1. The Bank has not entered into any materially significant related party transactions with its Promoters, Directors or Management, their subsidiaries or relatives, etc., that may have potential conflict with the interest of the Bank at large.
2. The Bank has complied with applicable mandatory requirements as provided in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The extent of implementation of non-mandatory requirements is also forms part of this report. No penalties or strictures have been imposed by them on the Bank.
3. Whistle Blower Policy was introduced in your Bank vide GoI circular dated 4th November 2011 on Public Interest Disclosure & Protection of Informer (PIDPI). The said policy is reviewed from time to time. SEBI (LODR) Regulations, 2015 mandates establishment of a mechanism called "Whistle Blower Policy" to report to the Management on fraud or violation of the Bank's Code of Conduct or ethic policy. The policy is made available on the website of the Bank on https://sbi.bank.in. No personnel were denied access to the Audit Committee of the Board in terms of Whistle Blower Policy.
4. Policy for determining 'material' subsidiaries and policy on dealing with related party transactions are available on the Bank's website at https://sbi.bank.in/web/investor-relations/disclosure-under-regulation-46.
5. Utilization of funds raised through qualified institutions placement (QIP): During the year the Bank raised ₹ 25,000 Crore through QIP for augmentation of

Bank's Tier-I capital base to meet Bank's future capital requirements and to support growth plans and to enhance the business of the Bank.

6. The Bank has obtained certificate under Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015 and none of the Directors of the Bank have been debarred or disqualified from being appointed or continuing as Director by any statutory authority. (Copy of the Certificate is attached).

7. Where the Board had not accepted any recommendation of any committee of the Board which is mandatorily required, in the financial year 2025-26: NIL

8. Total fees paid to existing Statutory Central Auditors (SCAs) during FY2025-26 is ₹ 6,88,89,483.00 only

9. **Disclosure in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013**

Number of complaints pending at the beginning of the year	09
Number of complaints received during the year	45
Total Number of cases	54
Number of complaints disposed of during the year	49
Number of cases pending at the end of the year	05

10. **Details of material subsidiaries**

	31.03.2026		31.03.2026		Total (₹)
	Total Income (in cr.)	Exceeds 10%	Networth# (in cr.)	Exceeds 10%	Overall
SBI(Consolidated) as on 31.03.2026	7,09,617		4,72,895		
10% of Total Income /Networth	70,962		47,290		
Material Listed Subsidiary					
SBI LIFE INSURANCE CO LTD	1,12,365	YES	19,080	NO	YES
Listed Subsidiary					
SBICARDS	20,708	NO	15,725	NO	NO
Unlisted Subsidiary					
SBIGENERAL	19,099	NO	5,184	NO	NO
SBIFML	4,970	NO	5,902	NO	NO
SBICAPS GROUP	3,789	NO	24,345	NO	NO
SBI FACTORS LTD	290	NO	579	NO	NO
SBI SG	357	NO	751	NO	NO
SBIDFHI	1,844	NO	1,807	NO	NO
SBIPENSION	227	NO	357	NO	NO
SBIPAYMENT	3,050	NO	1,402	NO	NO
SBIMFTRUSTEE	4	NO	22	NO	NO
SBOSS	416	NO	75	NO	NO
SBI Ventures Ltd	115	NO	337	NO	NO
SBI CDMDF	1	NO	0.68	NO	NO

 # Calculation is based on Bank's Standalone Networth.

SBI Life Insurance Co. Ltd. Date & Place of Incorporation: 11.10.2000, Mumbai **Statutory Auditors & Date of appointment by C&AG:**		1. M/s. J Singh & Associates (10.09.2025) 2. M/s. K S Aiyar & Co. (11.10.2024)	**As on 31st March 2026 (Amount in Crore)**
1	Total Assets		5,00,046
2	Net Profit for current FY		2,470
3	Assets under Management		4,87,163
4	Amount of new business premium		42,551
5	Growth of new business premium		20%
6	New business margin		27.5%
7	Market share*		21.4%
8	Solvency ratio		1.90

** Market share amongst Private Life Insurance Companies on the basis of New Business Premium collected in FY26.*

11. The Bank has complied with the Corporate Governance requirements specified in Regulation 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C, D and E of Schedule V to the extent that the requirements of the Clause do not violate the provisions of State Bank of India Act 1955, the rules and regulations made there under and guidelines or directives issued by the Reserve Bank of India.

12. Discretionary Requirements as specified in Part E of Schedule II of SEBI (LODR), Regulations, 2015 are as follows: (i) The Bank has an Executive Chairman, appointed under Section 19(a) of the SBI Act, 1955 by the Central Government in consultation with the Reserve Bank of India (ii) The Bank prepares presentation on financial performance on quarterly basis for its investors/ analysts and submits the copy of the same, to BSE and NSE for investor's information and is also made available on Bank's website (iii) The Bank has submitted a declaration with the stock exchanges that the Statutory Auditors of the Bank have issued Audit Report on Audited Financial Results (Standalone and Consolidated) for year ended 31st March 2026 with unmodified opinion. (iv) The Bank has separate Internal Audit Department which periodically submits its report directly to the Audit Committee of the Bank.

13. In terms of Regulation 25(9) of SEBI (LODR) Regulations, 2015 the Central Board at its meeting held on 16th April 2025 has taken on record the Declaration and Confirmation received from Independent Directors under Regulation 25(8) of SEBI (LODR) Regulations, 2015 and Independent Directors fulfill the conditions specified under Regulation 16(1)(b) of SEBI (LODR) Regulations and are independent of the management.

14. The Bank's Non-Executive Directors do not have any pecuniary relationship or transaction with the Bank except to the extent of transactions done in the normal course of banking business and the sitting fees paid to them by the Bank for their attendance in the Board and Committee meetings of the Board of the Bank.

15. In terms of Regulation 24A of SEBI LODR Regulations a secretarial audit report for financial year ended 31st March 2026 is annexed to the Annual Report.

16. Details of familiarisation programmes imparted to Independent Directors are disclosed on the website of the Bank under the web link: https://sbi.bank.in/web/corporate-governance/regulatory-disclosures under the tab "Regulatory Disclosures".

17. The Central Board of the Bank has reviewed and approved the terms of reference/ role/ reconstitution of various Board level committees viz Audit, Stakeholders Relationship, Risk Management and the Nomination and Remuneration Committee, respectively, in terms of amendment in SEBI (LODR) Regulations. The terms of reference/ role/ mandate of the NRC were reviewed and approved by the Central Board in its meeting held on 27.09.2023. The terms of reference/ role of other Board Level Committees were last reviewed by the Central Board on 06.03.2019 in line with the SEBI (LODR) Amendments Regulations, 2018. The last reconstitution of the Board Level Committees during the year has been approved by the Central Board in its meeting held on 08.08.2025 and is effective from 08.08.2025.

18. Demat Suspense Account / Unclaimed Suspense Account

Particulars	No. of Shareholders	No. of Shares
No. of shareholders and the outstanding shares lying in the Unclaimed Suspense account at the beginning of the year	31439	9781822
Add - No. of shareholders and shares transferred to unclaimed suspense account during the year	157	71243
Total	**31596**	**9853065**
Less - No. of shareholders, who claimed shares from the Unclaimed Suspense Account and No. of shareholders to whom shares were transfered during the year	647	250714
Less - No. of Shareholders whose shares were transfererd to IEPF during the year	19079	6365602
Aggregate No. of shareholders and the outstanding shares lying in the Unclaimed Suspense account at the end of the year	**11870**	**3236749**

The voting rights on such unclaimed shares shall remain frozen till the rightful owner of such shares claims the shares.

QUALITATIVE DISCLOSURE ON DERIVATIVES

Risk Exposure in Derivatives: Qualitative Risk Exposure

i) The Bank, at present, deals in over the counter (OTC) derivatives to hedge against interest rate and currency risks. It also deals in exchange traded Interest Rate Futures, Currency Futures and Currency Options.

Interest rate derivatives dealt with by the Bank are Rupee Interest Rate Swaps (OIS), Foreign Currency Interest Rate Swaps, Forward Rate Agreements (FRA), Bond Forward Rate Agreements (Bond FRAs), Bond Forwards, Caps, Floors and Collars.

Currency derivatives dealt with by the Bank are Currency Swaps (CIRS / CCS), Forwards, rupee dollar options, Swaptions, Barrier Options and Cross-Currency Options. The Bank also does Non-Deliverable Option (NDO) and Non-Deliverable Forward (NDF) trades as permitted by RBI.

The products are offered to Bank's customers for hedging their exposures. These are also used for reducing Bank's Balance Sheet Risk. Trading / Arbitrage activities on Derivatives are done selectively within prescribed risk limits whenever opportunities are sighted.

The Bank runs USD/INR Option Book and manages Greek limits. The Bank also runs MOD MIFOR book.

ii) Derivative transactions carry market risk i.e., the probable loss the Bank may incur caused by adverse movements in interest rates and / or exchange rates. A derivative position also carries credit risk i.e., the probable loss the Bank may incur if the counterparties fail to meet their obligations. The Bank's "Derivatives Manual" approved by the Board prescribes measures to be taken to contain the risks. For containing Credit risk, the policy stipulates customer / counterparty eligibility criteria [credit rating, tenure of relationship, availability of Credit Exposure Limit (CEL), Customer Appropriateness & Suitability (CAS) testing etc.]. Appropriate limits are set for the corporate counterparties by respective Business Units considering their ability to honour obligations. The Bank executes ISDA agreement with each counterparty both corporate as well as interbank for derivatives.

iii) For each of the Interbank counterparties, a counterparty exposure limit is put in place by the Risk vertical. The Bank has executed CSA (Credit Support Annex) — a part of ISDA Master Agreement with a few counterparties. As per the terms of CSA, collateral is posted or transferred with counterparties to mitigate the credit risk arising from derivative positions.

iv) The Asset Liability Management Committee (ALCO) of the Bank oversees efficient management of these risks. The Bank's Market Risk Management Department (MRMD) identifies, measures and monitors market risk associated with derivative transactions. MRMD assists ALCO in controlling and managing these risks and reports compliance with policy prescriptions to the Risk Management Committee of the Board (RMCB) at regular intervals.

v) The accounting policy for derivatives has been drawn up in accordance with the RBI guidelines, the details of which are presented under Schedule 17: Principal Accounting Policies (PAP).

vi) Interest Rate Swaps are also used for hedging of the assets and liabilities.

vii) Derivative transactions also comprise of currency swaps which are disclosed as contingent liabilities. The swaps were also done with First class counterparty banks. The swaps are categorised as trading or hedging.

viii) Derivative deals are entered with only those interbank participants for whom counterparty exposure limits are sanctioned. Similarly, derivative deals entered with only those corporates for whom credit exposure limit is sanctioned. Collateral requirements for derivative transactions are laid down as a part of credit sanctions terms on a case-by-case basis. Such collateral requirements are determined based on usual credit appraisal process. The Bank retains the right to terminate transactions as a risk mitigation measure in certain cases.

ix) Hedge Accounting: On November 28, 2025, the RBI released a Master Direction on the Classification, Valuation, and Operation of the Investment Portfolio of Commercial Banks (RBI/DOR/2025-26/162 DOR. MRG.REC.No.81/00-00-001/2025-26). This directive, applicable to all commercial banks from November 28, 2025. The bank has implemented this master direction effective November 28, 2025. According to this, The bank shall adhere to ICAI's guidance note on accounting for derivative contracts (Revised 2021) for designation of a derivative contract as a hedging instrument, hedge accounting models, hedge effectiveness testing & measurement of ineffectiveness, presentation in the financial statements, disclosure in financial instrument and other related matters as mentioned in the Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2025.

a) For derivative contracts designated as hedging instruments, the Bank prepares hedge documentation to document the hedge relationship designated at the inception, including the reference to risk management strategy, risk management objective, details of the hedged underlying item and hedging instrument, the criteria met, and methods applied for hedge effectiveness assessment.

b) Hedge effectiveness is evaluated at the inception of the hedge and periodically thereafter, using both qualitative and/or quantitative methods. The assessment measures the extent to which changes in the fair value or cash flows of the hedged item, attributable to the hedged risk, are offset by changes in the fair value or cash flows of the hedging instrument. The Bank also documents its assessment, both at inception of the hedge and on an ongoing basis, of whether the derivatives that are used in the hedging transactions are effective in offsetting changes in fair values or cash flows of hedged items.

c) The hedging book consists of transactions undertaken to hedge balance sheet assets or liabilities for the risk identified and eligible as per applicable Guidance Note on Accounting for Derivative Contracts (Revised 2021) issued by ICAI. The tenor of the hedging instrument approximates the tenor of the underlying hedged asset or liability.

x) As part of its risk management strategy, the Bank utilizes derivative instruments, including currency swaps, interest rate swaps, foreign exchange forward contracts, to hedge risks embedded in its financial assets and liabilities.

xi) The objectives of hedging with derivative financial instruments include:

a) Reduce interest rate exposure that is in excess of the Bank's appetite.

b) Manage efficiently interest rate risk and hedging the changes to movements of the benchmark interest rates represented by the prevailing reference rates.

c) Reduce variability arising from the fair value changes of derivatives embedded in assets and liabilities.

d) Manage future variable cash flows.

e) Reduce foreign currency risk.

xii) The following sections outline the nature and terms of the derivative transactions generally undertaken by Bank. Hedge accounting treatment varies based on the hedge type:

a) **Fair Value Hedge:** Fair value hedges hedge the exposure to changes in the fair value of a recognised asset or liability, or an identified portion of such an asset, liability, that is attributable to a particular risk and could affect profit or loss.

For designated and qualifying fair value hedges, the cumulative change in the fair value of a hedging derivative is recognised in the profit and loss account. Meanwhile, the cumulative change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item in the balance sheet and is also recognised in the profit and loss.

The Bank classifies a fair value hedge relationship when the hedged item (or group of items) is a distinctively identifiable asset or liability hedged by one or a few hedging instruments. The financial instruments hedged for interest rate risk in a fair value hedge relationship is fixed rate debt/deposits and other borrowed funds.

The Bank uses the dollar-offset method at inception and on an ongoing basis, in order to assess the effectiveness of fair value hedges.

In fair value hedge relationships, the bank uses primarily interest rate swaps, in order to protect itself against movements in the fair value of fixed-rate financial instruments due to movements in market interest rates.

b) **Cash Flow Hedge:** A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability (such as all or some future interest payments on variable rate debt) or a highly probable forecast transaction and could affect profit or loss. For designated and qualifying cash flow hedges, for derivatives other than foreign exchange forward contracts and principal-only swaps, the effective portion of changes in fair value is recorded in Reserves and Surplus under 'Hedging Reserve/ Cash flow hedge reserve, while any ineffective portion is recognized in the Profit and Loss Account. The accumulated balance in the Hedging Reserve/ Cash flow hedge reserve is recycled through the Profit and Loss Account when the hedged item impacts the profit and loss account.

For assessing the effectiveness of cash flow hedges, the Bank uses the dollar offset method.

The Bank recognises all derivative contracts at fair value, on the date on which such derivative contracts are entered into and are re-measured at fair value as at the Balance Sheet date. Marked to market values of such derivatives are classified as assets when the fair value is positive or as liabilities when the fair value is negative.

Bank do not have any Cash Flow Hedge/Net Investment Hedge as on 31/03/2026.

Foreign exchange forward contracts that are not intended for trading, are accounted for in accordance with AS 11. Any premium or discount at inception is amortized as income or expense over the contractual life.

If the hedging instrument expires or is sold, terminated or exercised, or where the hedge no longer meets the criteria for hedge accounting, the hedge relationship is discontinued prospectively. If the relationship does not meet hedge effectiveness criteria, the bank discontinues hedge accounting from the date on which the qualifying criteria are no longer met.

In a cash flow hedge relationship, the bank uses interest rate swaps & cross currency swaps in order to protect itself against exposure to variability in interest rates and foreign exchange rates.

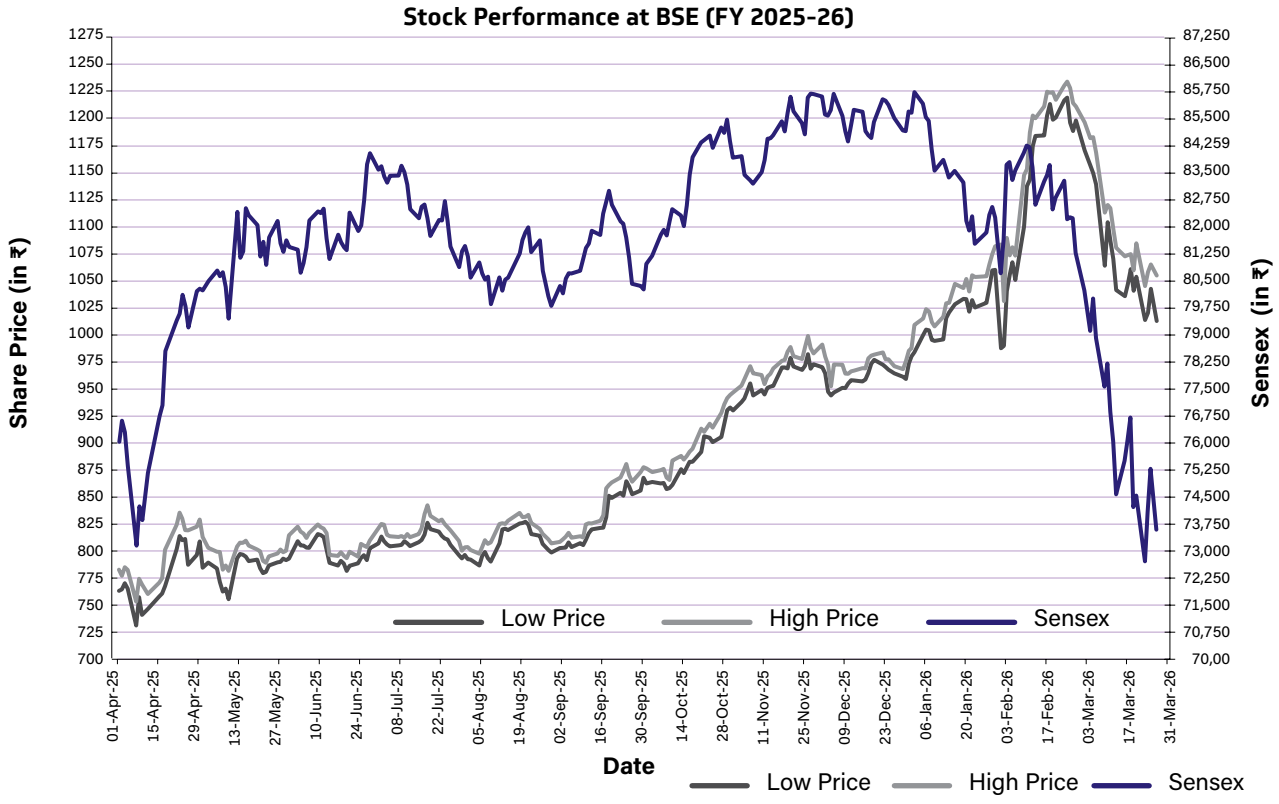
Non-Hedge Derivatives:

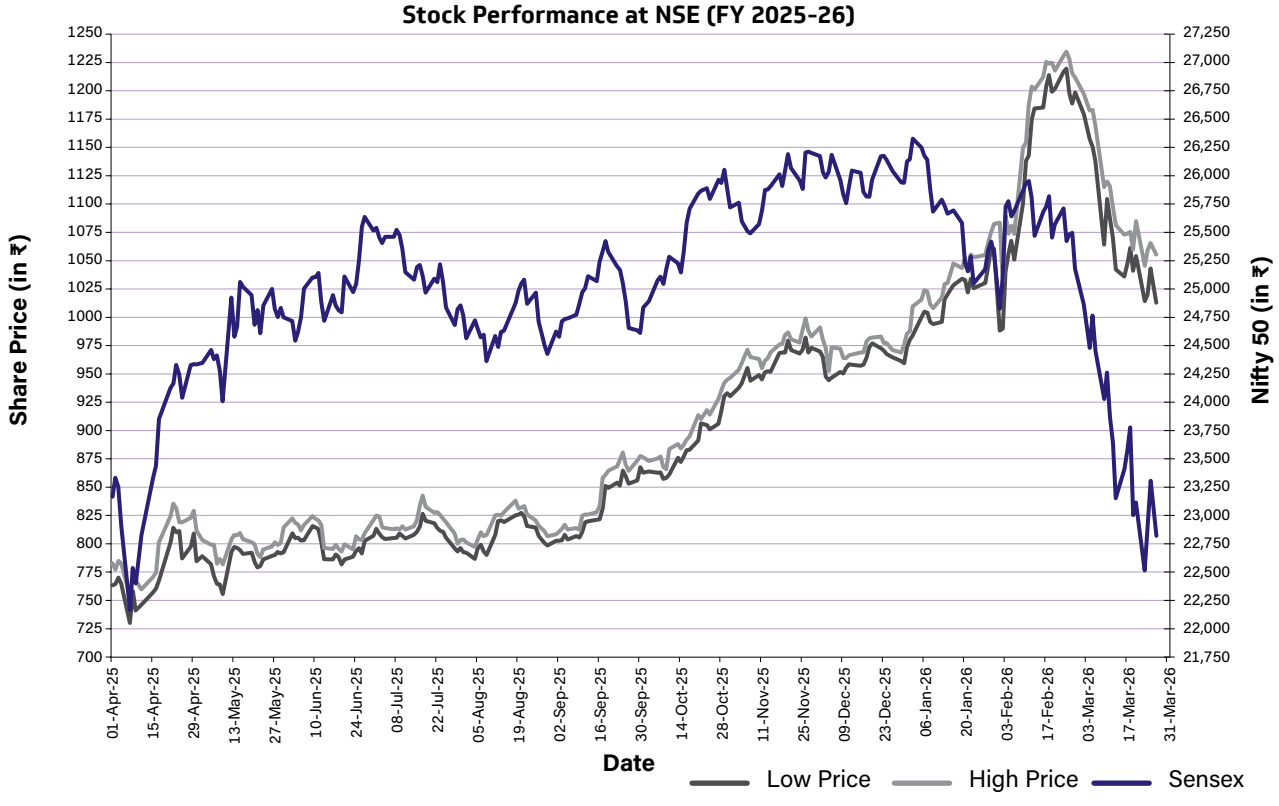
All non-hedge derivative transactions are recorded at fair value and net gain/loss is recognised in profit and loss Account.

The above disclosure has been compiled by the management for the purpose of inclusion in the financial statements of the bank for the FY 2025-26. The above disclosure is issued in revision to the return on 'Qualitative Disclosure on derivative transactions FY 25-26 'issued by us on 23rd April 2026 consequent to subsequent changes made by the management in the above disclosure.

SHARE PRICE MOVEMENT

The movement of the SBI share price (Highs & Lows) along with BSE Sensex/ NSE Nifty50 is presented in the following graphs.





Market Price Data

Months	BSE (₹)		NSE (₹)		LSE (GDR) US$	
	High	Low	High	Low	High	Low
Apr-25	822.45	742.05	822.40	742.20	96.53	85.61
May-25	812.40	768.75	812.30	769.00	94.92	89.72
Jun-25	820.35	784.70	820.35	785.10	95.60	89.70
Jul-25	831.55	796.45	831.70	796.55	96.77	90.93
Aug-25	830.35	793.95	830.40	794.00	95.49	90.70
Sep-25	872.55	803.95	872.45	803.90	98.20	91.00
Oct-25	939.80	858.05	939.75	858.25	106.20	97.10
Nov-25	984.05	950.25	983.90	949.70	110.60	106.60
Dec-25	982.20	948.05	982.20	948.10	109.00	105.00
Jan-26	1077.55	984.70	1077.15	984.75	118.20	110.80
Feb-26	1227.80	1017.15	1227.80	1018.20	135.40	112.60
Mar-26	1189.40	979.80	1189.90	979.40	130.80	104.80

Note: Monthly high and low is extracted from daily closing price of the share. Book value per share ₹ 512.31 as on 31.03.2026

Shareholding Pattern as on 31st March 2026

Sr.\ No.	Description	% of Total Shares
1	President of India	55.03
2	Non-residents (FIIs/OCBs/NRIs/GDRs)	12.49
3	Mutual Funds & UTI	13.57
4	Private Corporate Bodies	0.61
5	Banks/ FIs/ Insurance Cos., etc.	12.44
6	Others (including Resident Individuals)	5.86
Total		**100.00**

Top Ten Shareholders as on 31st March 2026

Sr.\ No.	Description	% of Total Shares
1	President of India	55.03
2	Life Insurance Corporation of India	8.70
3	SBI Mutual Fund	3.37
4	NPS Trust	1.97
5	HDFC Mutual Fund	1.73
6	Nippon India Mutual Fund	1.22
7	ICICI Prudential Mutual Fund	1.20
8	Kotak Mutual Fund	1.03
9	UTI Mutual Fund	0.93
10	The Bank of New York Mellon	0.88

Dematerialisation of Shares and Liquidity as on 31st March 2026

Sr. No	Description	Cases	Shares	%Equity
1	PHYSICAL	78,314	3,33,54,798	0.36
2	NSDL	14,11,002	3,86,06,99,615	41.83
3	CDSL	24,31,277	5,33,65,63,173	57.81
Total		**39,20,593**	**9,23,06,17,586**	**100.00**

Distribution Schedule as on 31st March 2026

Sr. No	Description	No of Cases	% of Cases	Amount	% of Amount
1	1-5000	39,10,561	99.74	44,77,73,416	4.85
2	5001- 10000	4,758	0.12	3,35,29,838	0.36
3	10001- 20000	2,054	0.05	2,86,43,227	0.31
4	20001- 30000	624	0.02	1,54,39,344	0.17
5	30001- 40000	329	0.01	1,14,44,337	0.13
6	40001- 50000	242	0.01	1,09,76,139	0.12
7	50001- 100000	489	0.01	3,53,62,370	0.38
8	100001& Above	1,536	0.04	8,64,74,48,915	93.68
Total		**39,20,593**	**100.00**	**9,23,06,17,586**	**100.00**

ANNEXURE - I

Brief Resume of Non-Executive Directors on the Board as on 31.03.2026

CA. KETAN S. VIKAMSEY

CA. Ketan S. Vikamsey is a Director re-elected by the Shareholders u/s 19 (c) of the SBI Act, 1955, for a period of three years from 26th June 2023 to 25th June 2026.

He is a senior partner at KKC & Associates LLP (formerly Khimji Kunverji & Co LLP), Chartered Accountants, a firm established in 1936. He holds a Certification on IFRS by ICAI; Diploma in Information System Audit (DISA) of ICAI; and Certification in IT and Cyber Security for Board Members by IDRBT, Hyderabad. He is registered as an Independent Director with the Indian Institute of Corporate Affairs.

He comes with over thirty-six years of experience in the areas of audit of large banks, manufacturing concerns, Investment Banks, Insurance Companies and Mutual Funds. He is a regular Speaker/ Chairman, at various seminars, meetings, lectures held by ICAI, Regional Councils of ICAI, Branches & Study Circles of ICAI, RBI, C&AG and several other organisations.

He is a Trustee at Vipassana Research Institute, Igatpuri and Shri V L Vidyarthigriha – an NGO operating a modern Hostel facility in the heart of Mumbai with a capacity of over 175 students. He is a wildlife and nature lover, having keen interest in professional photography, having widely travelled across the world, with a passion for exploring new places and varied interesting cultures.

SHRI MRUGANK M. PARANJAPE

Shri Mrugank M. Paranjape is a Director re-elected by the Shareholders u/s 19 (c) of the SBI Act, 1955, for a period of three years from 26th June 2023 to 25th June 2026.

He is a Bachelor in Technology from the Indian Institute of Technology Mumbai with a Post Graduate Diploma in Management from the Indian Institute of Management Ahmedabad. A renowned Capital & Commodity markets expert, he is also the Chairman of the Board of Trustees of Sewa International and an Independent Non-Executive Director on the Board of Oracle Financial Services Software Limited, Abakkus Mutual Fund and Commtel Networks Limited.

He has more than thirty-six years of experience in Banking, Capital & Commodity Markets, Asset Management, Exchange, and Securities Services covering varied functional and geographic areas. He leads his Consulting practice as the Managing Partner of MC3 (www.mcqube.in). Previously he was the MD & CEO of NCDEX e Markets Ltd and prior to that MD & CEO of Multi Commodity Exchange of India (MCX) – India's first listed and leading Commodity Exchange. He had various successful stints in India & Singapore in 26 years across Financial Services Organisations such as Deutsche Bank, ICICI Prudential, W I Carr Securities, ING Barings & Citibank.

SHRI RAJESH KUMAR DUBEY

Shri Rajesh Kumar Dubey is a Director elected by the Shareholders u/s 19 (c) of the SBI Act, 1955, for a period of three years from 26th June 2023 to 25th June 2026.

He is a former Executive Director of LIC of India with over thirty-eight years of rich experience. He joined LIC of India as a Direct Recruit Officer in the year 1988 and retired as Executive Director (Personnel) in February 2024. He possesses a Degree in Engineering. In a span of thirty-six years of service in LIC of India, Shri Dubey gained experience in various aspects of Life Insurance business in India and abroad (UK). He worked in Branches with exposure in General Administration, Customer Service and Marketing both in Individual as well as Group Business in the initial period. He was then posted as Manager (Sales) at LIC's UK Office for four years and also headed Corporation's Divisional Offices in Mumbai and Bengaluru.

After having exposure in various portfolios in IT, New Business, International Operations, Personnel/Administration, CRM, Marketing, ULIP, ER-Discipline, and Personnel, Shri Dubey took charge as Executive Director (Personnel) on 22nd April 2021. The role of Executive Director (Personnel) is a specialist position with the responsibilities of development of Manpower planning, placement, appraisals, discipline, and Industrial relations within the Organisation. During his assignments in IT, CRM, ULIP and Personnel, he guided his teams in adoption of technology in making various processes paperless that allowed authorized employees to work from anywhere; and in providing online services to customers. He was also instrumental in centralization of ULIP administration on private cloud, development and implementation of "Upgraded Disciplinary Workflow through Integration of Technology (UDIT)" and completion of vendor selection process for implementation of HRMS.

He has attended various training programs conducted by IIMs, ISB, NIA, CAFRAL and has acquired "Financial Planning Certificate" from CII, UK. He has also served as nominee Director on the Boards of KSFC and TFCI.

CA. DHARMENDRA SINGH SHEKHAWAT

CA. Dharmendra Singh Shekhawat is a Director elected by the Shareholders u/s 19 (c) of the SBI Act, 1955, for a period of three years from 26th June 2023 to 25th June 2026.

He is a Graduate in Commerce and a Chartered Accountant by profession. He is the main Partner of M/s. D. S. Shekhawat & Associates, Chartered Accountants since September 2002 and is also the Chairman of the Th. Jaswant Singh Memorial Trust.

He has over twenty-four years of diverse experience and knowledge in Accountancy, Audits, Finance, Economics, Law, Human Resources, Risk and Business Management, Agriculture & Rural Economy. He has served as an Independent Director on the Board of Indian Oil Corporation Limited (IOCL) from 22.09.2017 to 21.09.2020 and was also the Chairman of the Audit Committee of the Board of IOCL.

SMT. SWATI GUPTA

Smt. Swati Gupta is a Director, nominated by the Central Government u/s 19(d) of the SBI Act, 1955, for a period of three years from 8th May 2023 to 7th May 2026.

She graduated from Delhi University and post graduated in political science. She also holds L.L.B. degree and has done Advanced Management Program for corporate leaders from the Indian Institute of Management.

She has over thirty-three years of experience in administration. She served as an elected municipal councillor and zonal chairman of the municipal corporation of East Delhi from 2012-2017 and later nominated as a member of the Education Committee of the corporation from 2017-2022. She is a social worker and educationist. She runs a charitable trust and pre-school in Delhi. She has a vast experience in the affairs of women, legal, social and consumer issues.

SHRI NAGARAJU MADDIRALA, IAS

Shri Nagaraju Maddirala is a Director, nominated by the Central Government, u/s 19(e) of SBI Act 1955 w.e.f. 30th August 2024, till further order.

He is an IAS officer belonging to the Tripura cadre. After graduating in Economics and post-graduation in Philosophy from the University of Hyderabad, he joined the IAS in 1993.

Over a period of more than thirty-three years, he had the opportunity to serve at Local, State, National and International level in various capacities. In the State Government, he served as the District Magistrate, Director of Tribal Welfare, Secretary /Principal Secretary of Health, Finance and Industries & Commerce departments and was deeply involved in tribal development work and rehabilitation of surrendered militants.

During the period of 2004-08, he served in the Ministry of Finance, Department of Economic Affairs as Director Japan/ North America and Director in the World Bank Division. During the period he was in charge of the bilateral economic relations. He commenced feasibility studies for Delhi - Kolkota freight corridor, Delhi-Mumbai Industrial Corridor and was in charge of financing large projects like Delhi Metro, Bangalore Metro and Chennai Metro etc. from JICA. He was also in charge of the India- US Financial and Economic Forum and India-US CEO Forum.

Thereafter, he worked as Advisor to the Executive Director at the World Bank in Washington DC till 2012 and contributed actively to Bank's response to 2008 financial crisis, food crisis and fuel crisis and sanctioning of huge development assistance to India during 2008-12. He was also closely involved in G-20, G-24 and G-11 discussions articulating India's interests and positions on several issues. He was also a visiting fellow at the University of Pennsylvania, USA for one year in 2012-13.

As Joint Secretary and Additional Secretary, Ministry of Coal from 30th January 2020, he had opened up coal sector for commercial mining in the country transforming India from coal deficit to coal surplus country. He served on the Boards of Mahanadi Coalfields Limited, Northern Coal Fields, NLCIL and Coal India. He was appointed as Secretary Financial Services on 19th August 2024.

SHRI AJAY KUMAR

Shri Ajay Kumar is a Director, nominated by the Central Government, u/s 19(f) of SBI Act, 1955, w.e.f. 14th July 2023 till further order.

He is presently holding the post of Executive Director (ED), Reserve Bank of India and oversees the Department of External Investment and Operations, Internal Debt Management Department, Risk Management Department and Rajbhasha Department. Before taking over as ED in August 2021, he was heading the New Delhi Regional Office of the RBI as Regional Director. In the past, he has served as RBI Nominee Director on the Board of Bank of Baroda from January 2017 to April 2021.

He has done his Masters in Economics and MS in Banking. He is a Certified Bank Manager from the Institute of Bank Management and Research, Hyderabad. He has undertaken Executive Management Programme from the Kellogg School of Management, Chicago and holds other professional qualifications including Certified Associate of the Indian Institute of Banking and Finance (CAIIB).

Shri Kumar joined the Reserve Bank of India in December 1991 and has had a wide experience of thirty-four years of working in various capacities in the areas of Banking Supervision, Foreign Exchange Management, Financial Inclusion and Currency Management among others.

ANNEXURE - II

Details of Directorship in the listed entities including Bank & Chairmanships/ Membership in Audit/ Stakeholders Committee(s) held by the Directors of the Bank in Listed entities including Bank as on 31.03.2026 in due compliance with Regulation 26 (1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Sr. No.	Name of the Director	Designation	Date of Appointment in the current term/ Cessation	Number of Directorship & Chairmanships/ Membership in Audit/ Stakeholders Committee(s) held in listed entities including Bank
1.	Shri Challa Sreenivasulu Setty	Chairman	28.08.2024 / 27.08.2027	Director: 3 Committee Member: Nil Chairman of Committee: Nil
2.	Shri Ashwini Kumar Tewari	Managing Director	28.01.2026 / 31.12.2027	Director: 3 Committee Member: 5 Chairman of Committee: Nil
3.	Shri Rana Ashutosh Kumar Singh	Managing Director	07.08.2024 / 30.06.2027	Director: 1 Committee Member: Nil Chairman of Committee: Nil
4.	Shri Rama Mohan Rao Amara	Managing Director	18.12.2024 / 17.12.2027	Director: 1 Committee Member: 1 Chairman of Committee: Nil
5.	Shri Ravi Ranjan	Managing Director	15.12.2025 / 30.09.2028	Director: 1 Committee Member: Nil Chairman of Committee: Nil
6.	Shri Ketan S. Vikamsey	Non-Executive Director	26.06.2023 / 25.06.2026	Director: 1 Committee Member: 2 Chairman of Committee: 1
7.	Shri Mrugank M. Paranjape	Non-Executive Director	26.06.2023 / 25.06.2026	Director: 2 Committee Member: 3 Chairman of Committee: 2
8.	Shri Rajesh Kumar Dubey	Non-Executive Director	26.06.2023 / 25.06.2026	Director: 1 Committee Member: 2 Chairman of Committee: 1
9.	Shri Dharmendra Singh Shekhawat	Non-Executive Director	26.06.2023 / 25.06.2026	Director: 1 Committee Member: 2 Chairman of Committee: Nil
10.	Smt. Swati Gupta	Non-Executive Director	08.05.2023 / 07.05.2026	Director: 1 Committee Member: 1 Chairman of Committee: Nil
11.	Shri Nagaraju Maddirala	Non-Executive Director	30.08.2024/ till further order	Director: 1 Committee Member: Nil Chairman of Committee: Nil
12.	Shri Ajay Kumar	Non-Executive Director	14.07.2023/ till further order	Director: 1 Committee Member: 1 Chairman of Committee: Nil

ANNEXURE - II A

Total Number of Memberships/ Chairmanships held by the Directors on the Boards / Board-level Committees of the Bank/ Other Companies as on 31.03.2026

1. SHRI CHALLA SREENIVASULU SETTY

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Chairman	Executive Committee of the Central Board - Chairman Board Committee to Monitor Recovery - Chairman Board Review Committee for Identification of Wilful Defaulters - Chairman
2	SBI Life Insurance Company Ltd. (Listed)	Chairman	--
3	SBI Cards and Payment Services Ltd. (Listed)	Chairman	--
4	SBI General Insurance Co. Ltd.	Chairman	--
5	SBI Capital Markets Ltd.	Chairman	--
6	SBI Ventures Ltd.	Chairman	--
7	SBI Foundation	Chairman	--
8	SBI Funds Management Ltd.	Chairman	--
9	State Bank Operations Support Services Pvt. Ltd.	Chairman	--
10	Export-Import Bank of India	Director	--
11	Indian Institute of Banking and Finance	Director	--
12	National Credit Guarantee Trustee Co. Ltd.	Director	--

2. SHRI ASHWINI KUMAR TEWARI

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Managing Director	Executive Committee of the Central Board - Member Risk Management Committee of the Board - Member Stakeholders Relationship Committee cum Customer Service Committee of the Board - Member Board Committee to Monitor Recovery - Member Corporate Social Responsibility Committee of the Board - Chairman
2	SBI Cards & Payment Services Ltd. (Listed)	Director	Executive Committee - Chairman Audit Committee - Member Nomination & Remuneration Committee - Member
3	SBI Life Insurance Co. Ltd. (Listed)	Director	Audit Committee - Member Nomination & Remuneration Committee - Member
4	SBI Funds Management Ltd.	Director	Nomination & Remuneration Committee - Member Committee of Directors - Member
5	SBI General Insurance Co. Ltd.	Director	Investment Committee - Chairman Audit Committee - Member Nomination & Remuneration Committee - Member Stakeholders Relationship Committee - Member
6	SBI Capital Markets Ltd.	Director	Committee of Directors - Chairman Nomination & Remuneration Committee - Member
7	SBI Ventures Ltd.	Director	Nomination & Remuneration Committee - Chairman
8	SBICAP Securities Ltd.	Chairman	Nomination & Remuneration Committee - Member
9	SBI DFHI Ltd.	Chairman	Nomination & Remuneration Committee - Member
10	SBI Factors Ltd.	Chairman	Nomination & Remuneration Committee - Member
11	SBI Payment Services Pvt. Ltd.	Chairman	--
12	SBI Pension Funds Pvt. Ltd.	Chairman	Nomination & Remuneration Committee - Member
13	SBI Foundation	Director	--

3. SHRI RANA ASHUTOSH KUMAR SINGH

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Managing Director	Executive Committee of the Central Board - Member IT Strategy Committee of the Board - Member Board Committee to Monitor Recovery - Member

4. SHRI RAMA MOHAN RAO AMARA

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Managing Director	Executive Committee of the Central Board - Member Special Committee of the Board for Monitoring and Follow-up of cases of Frauds - Member Stakeholders Relationship Committee cum Customer Service Committee of the Board - Member Board Committee to Monitor Recovery - Member Corporate Social Responsibility Committee - Member
2	State Bank Operations Support Services Pvt. Ltd.	Director	--

5. SHRI RAVI RANJAN

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Managing Director	Executive Committee of the Central Board - Member Risk Management Committee of the Board - Member IT Strategy Committee of the Board - Member Special Committee of the Board for Monitoring and Follow-up of cases of Frauds - Member Board Committee to Monitor Recovery - Member

6. SHRI KETAN S. VIKAMSEY

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Director	Audit Committee of the Board - Chairman Risk Management Committee of the Board - Member IT Strategy Committee of the Board - Member Special Committee of the Board for Monitoring and Follow-up of cases of Frauds - Member Stakeholders Relationship Committee cum Customer Service Committee of the Board - Member Nomination and Remuneration Committee of the Board - Member Corporate Social Responsibility Committee of the Board - Member Board Review Committee for Identification of Wilful Defaulters - Member

7. SHRI MRUGANK M. PARANJAPE

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Director	Executive Committee of the Central Board - Member Audit Committee of the Board - Member Risk Management Committee of the Board - Chairman IT Strategy Committee of the Board - Member Special Committee of the Board for Monitoring and Follow-up of cases of Frauds – Member Nomination and Remuneration Committee of the Board - Member Board Committee to Monitor Recovery - Member Corporate Social Responsibility Committee - Member
2	Oracle Financial Services Software Ltd. (Listed)	Director	Audit Committee - Chairman Nomination and Remuneration Committee - Chairman Risk Management Committee - Member ESOP Allotment Committee - Member
3	Abakkus Investment Managers Pvt. Ltd.	Director	Audit Committee - Chairman Risk Management Committee - Chairman Unit Holders Protection Committee - Member
4	Commtel Networks Limited	Director	Audit Committee - Chairman Nomination and Remuneration Committee - Member Corporate Social Responsibility Committee - Member

8. SHRI RAJESH KUMAR DUBEY

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Director	Executive Committee of the Central Board - Member Audit Committee of the Board - Member Risk Management Committee of the Board - Member IT Strategy Committee of the Board - Chairman Stakeholders Relationship Committee cum Customer Service Committee of the Board - Chairman Nomination and Remuneration Committee of the Board - Chairman Board Committee to Monitor Recovery - Member Board Review Committee for Identification of Wilful Defaulters - Member

9. SHRI DHARMENDRA SINGH SHEKHAWAT

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Director	Audit Committee of the Board - Member Special Committee of the Board for Monitoring and Follow-up of cases of Frauds - Chairman Stakeholders Relationship Committee cum Customer Service Committee of the Board - Member Nomination and Remuneration Committee of the Board - Member Board Committee to Monitor Recovery - Member Corporate Social Responsibility Committee - Member

10. SMT. SWATI GUPTA

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Director	Special Committee of the Board for Monitoring and Follow-up of cases of Frauds - Member Stakeholders Relationship Committee cum Customer Service Committee of the Board - Member Nomination and Remuneration Committee of the Board - Member Board Committee to Monitor Recovery - Member Corporate Social Responsibility Committee - Member Board Review Committee for Identification of Wilful Defaulters - Member

11. SHRI NAGARAJU MADDIRALA

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Director	Board Committee to Monitor Recovery - Member
2	RBI	Director	--

12. SHRI AJAY KUMAR

Sr. No.	Name of the Bank/ Company	Chairman/ Director	Name(s) of the Committee(s) - Chairman/ Member
1	State Bank of India (Listed)	Director	Executive Committee of the Central Board - Member Audit Committee of the Board - Member

(Note: Executive Committee of the Central Board consists of all or any of the other Directors who are normally residents, or may, for the time being, be present at any place within India where the ECCB meeting is held as per regulation 46 of SBI General Regulations. Further, in terms of extant RBI Guidelines, the Chair of the ACB is not a part of the ECCB.)

ANNEXURE - III

Details of Shareholding of Directors on the Bank's Central Board as on 31.03.2026

Sr. No.	Name of Director	No. of Shares
1	Shri Challa Sreenivasulu Setty	500
2	Shri Ashwini Kumar Tewari	310
3	Shri Rana Ashutosh Kumar Singh	Nil
4	Shri Rama Mohan Rao Amara	Nil
5	Shri Ravi Ranjan	Nil
6	Shri Ketan S. Vikamsey	5000
7	Shri Mrugank M. Paranjape	10000
8	Shri Rajesh Kumar Dubey	5000
9	Shri Dharmendra Singh Shekhawat	5100
10	Smt. Swati Gupta	Nil
11	Shri Nagaraju Maddirala	Nil
12	Shri Ajay Kumar	200

ANNEXURE - IV

Details of Sitting Fees Paid to Non-Executive Non-Official Directors for attending meetings of the Central Board and Board Level Committees During FY 2025-26

Sr. No.	Name of Director	Meetings of Central Board (₹)	Meetings of Board Level Committees (₹)	Total (₹)
1	Shri Ketan S. Vikamsey	14,30,000	16,90,000	31,20,000
2	Shri Mrugank M. Paranjape	10,90,000	31,90,000	42,80,000
3	Shri Rajesh Kumar Dubey	14,30,000	35,60,000	49,90,000
4	Shri Dharmendra Singh Shekhawat	14,30,000	18,30,000	32,60,000
5	Smt. Swati Gupta	14,30,000	10,90,000	25,20,000

ANNEXURE - V

Affirmation of Compliance with the Bank's Code of Conduct

I declare that all Board Members and Senior Management have affirmed compliance with the Bank's Code of Conduct for the financial year 2025-26.

Challa Sreenivasulu Setty
Chairman

Details of Skills/ Expertise/ Competencies Possessed by the Directors who were part of the Board on 31.03.2026 are as follows:

Sr. No.	Name	Qualifications	Skills/Expertise/Competencies
1	Shri Challa Sreenivasulu Setty, Chairman	B.Sc. (Agri), CAIIB	He has rich experience of over 38 years of handling and managing various areas of Banking such as Corporate Credit, Retail, Digital, International Banking and Banking in Developed Markets. Prior to taking over charge as Chairman, Shri Setty was serving the Board as the Managing Director since January 2020. As Managing Director, he headed the Retail & Digital Banking vertical from year 2020 till 2022 and International Banking, Global Markets & Technology portfolio of the Bank thereafter. He has also been heading various task forces/ committees formed by the Government of India. Shri Setty has held key assignments in State Bank of India in Stressed Assets Management, Corporate banking, Mid-Corporate banking, global markets, technology and Syndications both in India and abroad.
2	Shri Ashwini Kumar Tewari, MD (Corporate Banking & Subsidiaries)	B.Tech. (Electrical), Certified Financial Planner (CFP), Certificate Course in Management (XLRI), CAIIB	He brings over 35 years of comprehensive experience in banking and financial services, having led functions across retail, SME, large corporate and commercial credit, IT, transaction banking, and international banking in India and overseas. Currently, as Managing Director (Corporate Banking & Subsidiaries) he handles large & mid Corporates, Project Finance and 17 non-banking subsidiaries of the bank & serves on the board of most of the companies. Prior to this he was Managing Director (Risk, Compliance & Stressed assets), where he was instrumental in shaping the Bank's climate risk management framework, stressed asset strategy. Earlier he served as Managing Director (International Banking, Technology and Subsidiaries) where he worked on technology refresh and resilience for the bank. Before becoming Managing Director, he served as MD & CEO of SBI Cards and held key international roles as Country Head – USA and Regional Head – East Asia for SBI.
3	Shri Rana Ashutosh Kumar Singh, MD (International Banking, Global Markets & Technology)	B. Sc., MBA (PGEMP) Degree from S.P. Jain Institute of Management & Research, Mumbai, CAIIB	He has rich experience in various facets of banking. Across his career of more than 35 years, he has served in various business strategic leadership roles across the globe. Currently, as Managing Director, he handles the International Banking, Global Markets & Technology. Prior to this, he served as the Managing Director (Risk, Compliance & Stressed Assets Resolution Group, strengthening the Bank's overall risk management framework, overseeing regulatory and internal compliance, and guiding the resolution and recovery of stressed assets across the portfolio. He has held key assignments in varied streams viz. Retail & Digital Banking, Transaction Banking, Credit, Human Resources, and International Banking. Mr. Singh has also steered Chandigarh Circle of SBI as Chief General Manager. He has also served as the Chief Executive Officer (CEO) of German Operations of SBI at Frankfurt. Mr. Singh has also served as the Nominee Director of SBI on the boards of National Payments Corporation of India (NPCI) & its subsidiary companies NIPL & NBBL and on the board of PSB Alliance Pvt. Ltd.

Sr. No.	Name	Qualifications	Skills/Expertise/Competencies
4	Shri Rama Mohan Rao Amara, MD (Retail Business & Operations)	AMIE (Civil Eng.), CFA Level III, FRM, CAIIB	He has rich experience of over 35 years of handling and managing various areas of banking such as Retail Business, Operations, Digital Banking, Risk Management, Capital Planning, Performance Monitoring, Asset Liability Management (ALM), Technology, Global Markets and International Banking, etc. Currently, as Managing Director (Retail Business & Operations), he oversees the retail banking business of SBI, which serves more than 530 million customers in India's largest bank. Prior to this, he served as the Managing Director overseeing International Banking, Global Markets & Technology. Mr. Amara has risen through various pivotal roles, demonstrating a deep understanding of the banking industry from both financial, operational and strategic perspectives. Mr. Amara's engineering foundation, combined with prestigious financial qualifications such as CFA and FRM, has enabled him to seamlessly bridge technical and financial domains. His multi-disciplinary skills empower him to integrate technology and finance, ensuring innovative and efficient solutions for SBI. Earlier he worked as DMD & GCRO of the Bank, MD & CEO of SBI Card, CGM of Bhopal Circle, CGM (Financial Control) and CEO of SBI Chicago Branch. Mr. Amara is also a board member of the International Association of Credit Portfolio Managers (IACPM), New York, and contributes to shaping global practices in ever evolving Credit Portfolio management.
5	Shri Ravi Ranjan, MD (Risk, Compliance & SARG)	M.Sc., MBA	He has rich experience of more than 35 years of working in different domains of banking and finance. Prior to becoming Managing Director, he served as Deputy Managing Director (DMD), Global Markets for more than a year and also served as DMD, Corporate Accounts Group (CAG). He headed SBI Chennai Circle (covering the State of Tamil Nadu and Puducherry) and also served as President and Chief Operating Officer (COO) at SBICAPS, Mumbai. He has done foreign assignments, at Hong Kong (looking after Debt Syndications), and at Los Angeles, California.
6	Shri Ketan S. Vikamsey, Non-Executive Director	B.Com., FCA	He is a Chartered Accountant by profession. He comes with over 36 years of experience in the areas of audit of large banks, manufacturing concerns, Investment Banks, Insurance Companies and Mutual Funds. He is a regular Speaker/ Chairman, at various seminars, meetings, lectures held by ICAI, Regional Councils of ICAI, Branches & Study Circles of ICAI, RBI, C&AG and several other organisations. He has been member of Banking, Finance & Insurance Committee of Indian Merchants' Chamber, Banking & Finance Committee, Capital Markets Committee of Bombay Chamber of Commerce & Industry and Member, RRC Committee of the Chamber of Tax Consultants.
7	Shri Mrugank M. Paranjape, Non-Executive Director	B.Tech. (IIT, Bombay), PGDM (IIM, Ahmedabad)	He has more than 36 years of experience in Banking, Capital & Commodity Markets, Asset Management, Stock Broking, Transaction & Retail Banking, Risk Management, Technology, Derivatives, Policy Making, Exchange and Securities Services covering varied functional and geographic areas, etc. He is a renowned Capital & Commodity markets expert. He is also the Chairman of the Board of Trustees of Sewa International and an Independent Non-Executive Director on the Board of Oracle Financial Services Software Limited. Previously he was the MD & CEO of NCDEX e Markets Ltd and prior to that MD & CEO of Multi Commodity Exchange of India (MCX)- India's first listed and leading Commodity Exchange. He had various successful stints in India & Singapore in twenty-six years across Financial Services Organisations such as Deutsche Bank, ICICI Prudential, W I Carr Securities, ING Barings & Citibank.
8	Shri Rajesh Kumar Dubey, Non-Executive Director	B.E. (Civil)	He comes with more than 38 years of rich work experience. He is a former Executive Director (ED) of LIC of India and has worked with LIC of India for more than thirty-six years during which he gained understanding of various aspects of Life Insurance business in India and abroad. He has exposure in various portfolios in IT, New Business, International Operations, CRM, Marketing, ULIP, ER-Discipline, Personnel and General administration. As ED (Personnel), he oversaw the areas relating to development of Manpower planning, placement, appraisals, discipline, and Industrial relations within the Organisation.
9	Shri Dharmendra Singh Shekhawat, Non-Executive Director	B. Com., FCA	He is a Chartered Accountant by profession. He comes with over 24 years of diverse experience and knowledge in Accountancy, Audits, Finance, Economics, Law, Human Resources, Risk and Business Management, Agriculture & Rural Economy. He has served as an Independent Director on the Board of Indian Oil Corporation Limited (IOCL) in the past and was also the Chairman of the Audit Committee of the Board of IOCL.

Sr. No.	Name	Qualifications	Skills/Expertise/Competencies
10	Smt. Swati Gupta, Non-Executive Director	M.A., L.L.B.	She has more than 33 years of experience in administration. She was elected as municipal councillor and zonal chairman of the East Delhi municipal corporation of Delhi for five years. She was also a nominated member of the Education Committee of corporation for five years. She is a social worker and educationist. She runs a charitable trust and pre-school in Delhi. She has a vast experience in the affairs of women, legal, social and consumer issues.
11	Shri Nagaraju Maddirala, Non-Executive Director	M.A.	He is a 1993 batch IAS officer and currently posted as Secretary to the Government of India, Dept. of Financial Services, Ministry of Finance. He has more than 33 years of experience in administration. Over the course of the service, he served at state, national and international level in the areas of public order, revenue & development administration, tribal development, finance, international economic relations, Industries and commerce, healthcare and State finances.
12	Shri Ajay Kumar, Non-Executive Director	Postgraduate in Economics, MS in Banking from ICFAI, Executive Management Programme at Kellogg School of Management, Chicago, USA, CAIIB	He is presently holding the post of Executive Director (ED), Reserve Bank of India. He has wide experience of 34 years of working in various capacities in the areas of Banking Supervision, Foreign Exchange Management, Financial Inclusion, Financial Inclusion, Currency Management, Debt Management, Risk Monitoring and Management & Investment of Forex Reserves. In the past, he has served as the RBI Nominee Director on the Board of Bank of Baroda from January 2017 to April 2021.

The table below summarises the key attributes and skills matrix, identified by the Board of Directors, in line with SBI Act 1955 and RBI master circular dated 2nd August 2019 as required in the context of business, which is to be considered while selecting the Director:

1. **Industry Knowledge/Experience:** Industry Experience, Knowledge of sector, Knowledge of broad policy direction, Understanding of government legislation/ legislative process.
2. **Technical Skills/Experience:** Accounting, Finance, Law, Marketing experience, Information Technology, Public Relations, Capital Allocation, Costing, Budgetary Controls, Strategy development and implementation.
3. **Governance Competencies:** Prior Director experience, Financial literacy, Compliance focus, Strategic thinking/ planning from a governance perspective.
4. **RBI and SBI qualification for Director:** Specialisation in the fields of (i) Information Technology (ii) Payment & Settlement Systems (iii) Human Resources (iv) Risk Management and (v) Business Management. Have special knowledge or experience in respect of one or more of the following areas, namely: — (i) Agriculture and rural economy, (ii) Banking, (iii) Co-operation, (iv) Economics, (v) Finance, (vi) Law, (vii) Small-scale industry, (viii) Any other area the special knowledge of, and experience in, which in the opinion of the Reserve Bank shall be useful to the State Bank of India. Represent the interests of depositors, represent the interests of farmers, workers, and artisans.

	Attributes			
	Industry Knowledge/ Experience	Technical skills/ Experience	Governance Competencies	RBI & SBI qualification for director
Shri Challa Sreenivasulu Setty	✓	✓	✓	✓
Shri Ashwini Kumar Tewari	✓	✓	✓	✓
Shri Rana Ashutosh Kumar Singh	✓	✓	✓	✓
Shri Rama Mohan Rao Amara	✓	✓	✓	✓
Shri Ravi Ranjan	✓	✓	✓	✓
Shri Ketan S. Vikamsey	✓	✓	✓	✓
Shri Mrugank M. Paranjape	✓	✓	✓	✓
Shri Rajesh Kumar Dubey	✓	✓	✓	✓
Shri Dharmendra Singh Shekhawat	✓	✓	✓	✓
Smt. Swati Gupta	✓	✓	✓	✓
Shri Nagaraju Maddirala	✓	✓	✓	✓
Shri Ajay Kumar	✓	✓	✓	✓

SENIOR MANAGEMENT AS ON MARCH 31, 2026

Sr No.	Title	Name	Present Assignment
1	Shri	Kishore Kumar Poludasu	DMD IBG CC Mumbai
2	Shri	Shamsher Singh	DMD Global Markets CC Mumbai
3	Shri	Baldev Prakash	DMD & Group Chief Risk Officer CC Mumbai
4	Shri	Nand Kishore	MD & CEO Sbi Funds Management Ltd Mumbai
5	Shri	Binod Kumar Mishra	DMD & COO CC Mumbai
6	Shri	Amit Jhingran	MD & CEO, SBI Life Insurance Co Ltd. Mumbai
7	Shri	Ashok Kumar Sharma	DMD & CCO And Chief Sustainability Officer CC Mumbai
8	Shri	Satish Rao Nagesh	DMD (IT) GITC Navi Mumbai
9	Shri	Virendra Bansal	MD & CEO SBI Capital Markets Ltd. Mumbai
10	Shri	Kshitij Mohan	DMD SARG CC Mumbai
11	Shri	Naveen Chandra Jha	MD & CEO SBI General Insurance Co Ltd. Mumbai
12	Shri	Prem Anup Sinha	Dmd (Cag) Cc Mumbai
13	Shri	G S Rana	DMD (HR) & CDO CC Mumbai
14	Shri	Shiva Om Dikshit	DMD (OPS - Channel Management) CC Mumbai
15	Shri	Satyendra Kumar Singh	DMD (CCG-II) Commercial Clients Group CC Mumbai
16	Shri	Ramesh Srinivas Rao	DMD (CCG-I) Commercial Clients Group CC Mumbai
17	Shri	Rajeev Kumar	DMD (Internal Audit) Hyderabad
18	Smt.	Salila Pande	MD & CEO, SBI Cards & Payments Services Ltd., Gurgoan
19	Shri	Anindya Sunder Paul	DMD Finance, CC, Mumbai
20	Shri	Parminder Singh	DMD & Group Compliance Officer, CC, Mumbai
21	Shri	Chander Shekhar Sharma	DMD (Transaction Banking & New Initiatives) CC Mumbai
22	Shri	Rajesh Kumar	DMD (Retail-Agri & SME) CC Mumbai
23	Shri	Arvind Kumar Singh	DMD (Retail-P & RE) CC Mumbai
24	Shri	Kameshwar Rao Kodavanti	Chief Financial Officer CC Mumbai

CHANGES IN SENIOR MANAGEMENT SINCE THE CLOSE OF THE PREVIOUS FINANCIAL YEAR (W.E.F. APRIL 01, 2025 TO MARCH 31, 2026)

Sr No.	Title	Name	Present Assignment	Change Because of
1	Shri	Satyendra Kumar Singh	DMD (CCG-II) Commercial Clients Group CC Mumbai	Appointment
2	Shri	Ramesh Srinivas Rao	DMD (CCG-I) Commercial Clients Group CC Mumbai	Appointment
3	Shri	Rajeev Kumar	DMD (Internal Audit) Hyderabad	Appointment
4	Smt.	Salila Pande	MD & CEO, SBI Cards & Payments Services Ltd., Gurgoan	Appointment
5	Shri	Anindya Sunder Paul	DMD Finance, CC, Mumbai	Appointment
6	Shri	Parminder Singh	DMD & Group Compliance Officer, CC, Mumbai	Appointment
7	Shri	Chander Shekhar Sharma	DMD (Transaction Banking & New Initiatives) CC Mumbai	Appointment
8	Shri	Rajesh Kumar	DMD (Retail-AGRI & SME) CC Mumbai	Appointment
9	Shri	Arvind Kumar Singh	DMD (Retail-P & RE) CC Mumbai	Appointment
10	Shri	Ravi Ranjan	DMD (Global Markets) CC Mumbai	Elevated As MD
11	Shri	Amit Jhingran	MD & CEO, SBI Life Insurance Co Ltd. Mumbai	No Change
12	Shri	Ashok Kumar Sharma	DMD & CCO And Chief Sustainability Officer CC Mumbai	No Change
13	Shri	Baldev Prakash	DMD & Group Chief Risk Officer CC Mumbai	No Change
14	Shri	Kshitij Mohan	DMD SARG CC Mumbai	No Change
15	Shri	Nand Kishore	MD & CEO SBI Funds Management Ltd. Mumbai	No Change
16	Shri	Naveen Chandra Jha	MD & CEO SBI General Insurance Co Ltd. Mumbai	No Change
17	Shri	Prem Anup Sinha	DMD (CAG) CC Mumbai	No Change

Sr No.	Title	Name	Present Assignment	Change Because of
18	Shri	Satish Rao Nagesh	DMD (IT) GITC Navi Mumbai	No Change
19	Shri	Shiva Om Dikshit	DMD (OPS - Channel Management) CC Mumbai	No Change
20	Shri	Virendra Bansal	MD & CEO SBI Capital Markets Ltd Mumbai	No Change
21	Shri	Kameshwar Rao Kodavanti	Chief Financial Officer CC Mumbai	No Change
22	Shri	Binod Kumar Mishra	From: DMD (HR) & CDO CC Mumbai To: DMD & COO CC Mumbai	Transfer
23	Shri	G S Rana	From: DMD (Retail-P & RE) CC Mumbai To: DMD (HR) & CDO CC Mumbai	Transfer
24	Shri	Poludasu Kishore Kumar	From: DMD (Internal Audit) Hyderabad To: DMD IBG CC Mumbai	Transfer
25	Shri	Shamsher Singh	From: DMD (Transaction Banking & New Initiatives) CC Mumbai To: DMD Global Markets CC Mumbai	Transfer
26	Shri	Abhijit Chakravorty	MD & CEO, SBI Cards & Payment Services Ltd., Gurgoan	Retirement
27	Shri	Deepak Kumar Lalla	MD & CEO SBICAP Securities Ltd. Mumbai	Retirement
28	Shri	Gulshan Malik	DMD (CCG-I), CCG CC, Mumbai (With Additional Charge: DMD (CCG-II)	Retirement
29	Ms	Jayati Bansal	DMD (International Banking Group) CC, Mumbai	Retirement
30	Shri	Pravin Raghavendra	DMD & COO CC Mumbai	Retirement
31	Smt.	Ruma Dey	DMD & Group Compliance Officer, CC, Mumbai	Retirement
32	Smt.	Saloni Narayan	DMD (Finance), CC, Mumbai	Retirement
33	Shri	Surender Rana	DMD (Retail-AGRI & SME) CC Mumbai	Retirement
34	Shri	Nitin Chugh	DMD & Head (Digital Banking & Transformation) CC Mumbai	Concluding of Contract

EDUCATION QUALIFICATIONS OF THE MANAGEMENT TEAM

Sr No.	Title	Employee Name	Qualification
1	Shri	Shamsher Singh	B. Com.
2	Shri	Satish Rao N	B. Com.
3	Shri	Kishore Kumar Poludasu	B. Com., PGEMP
4	Shri	Rajesh Kumar	B. Sc.
5	Shri	Binod Kumar Mishra	B. Sc.
6	Shri	Chander Shekhar Sharma	B. Sc., LL.B.
7	Shri	Naveen Chandra Jha	B. Sc., LL.B.
8	Shri	Amit Jhingran	B. Sc., M.A.
9	Shri	Prem Anup Sinha	B. Sc., M.A., MBA
10	Shri	Ashok Kumar Sharma	B. Sc., M.Sc. (Phys)
11	Shri	Nand Kishore	B.A.
12	Shri	Arvind Kumar Singh	B.A. (Eco)
13	Shri	Satyendra Kumar Singh	B.A. (Eco)
14	Shri	Virendra Bansal	B.E. (Mech.)
15	Shri	Rajeev Kumar	B.Sc. (Hon)
16	Shri	G S Rana	Dip in Treasury,Invest & Risk MGMT(DTIRM)
17	Shri	Anindya Sunder Paul	M.Sc.
18	Shri	Shiva Om Dikshit	M.Sc. (Physics), Dip. in Management, M.B.A.
19	Shri	Kshitij Mohan	M.B.A.
20	Shri	Baldev Prakash	M.A.
21	Shri	Parminder Singh	B. Com, CAIIB
22	Shri	Salila Pande	Postgraduate (Physics), CAIIB, FRM (GARP)
23	Shri	Ramesh Srinivas Rao	M.M.S.

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

For the financial year ended March 31, 2026

To,
The Members,
STATE BANK OF INDIA
State Bank Bhavan, Madame Cama Road,
Mumbai, Maharashtra, 400021

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by State Bank of India (hereinafter called 'the Bank'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Bank's books, papers, minute books and forms filed and other records maintained by the Bank, to the extent the information provided by the Bank, its officers, agents and authorised representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management, and considering the relaxations granted by Securities and Exchange Board of India, we hereby report that in our opinion, the Bank has, during the audit period covering the financial year ended on March 31, 2026, generally complied with the statutory provisions listed hereunder and also that the Bank has Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books and forms filed and other records to the extent made available to us and maintained by the Bank for the financial year ended on March 31, 2026, according to the provisions of:

1. The State Bank of India Act, 1955 ('the Act') and the State Bank of India General Regulations, 1955 ('the Regulations') made thereunder;

2. The State Bank (Compensation on Imperial Bank Shares) Rules, 1955

3. The State Bank of India (Appointment of Employee Directors) Rules, 1974

4. The State Bank of India Administrator (Salary and Allowances) Rules, 2013

5. The State Bank of India Committee (Procedure) Rules, 2013

6. The Securities Contract (Regulation) Act, 1956 ('SCRA") and the rules made thereunder;

7. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

8. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

9. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable and as amended from time to time:

a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; *(Not applicable to the Bank during the audit period)*

e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;

f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025;

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; *(Not applicable to the Bank during the audit period)*

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; *(Not applicable to the Bank during the audit period)*

i) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;

j) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;

10. Other laws applicable specifically to the Bank, namely:

i. The Banking Regulation Act, 1949, as amended.

ii. Master Directions, Notifications and Guidelines issued by RBI from time to time.

We have also examined compliance with the applicable clauses of the following:

1. The Listing Agreements entered into by the Bank with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review, the Bank has generally complied with the provisions of the Act, rules, regulations, guidelines, standards, etc. mentioned above, except the appointment of Directors under Sections 19(ca), 19(cb) and 19(d) of the State Bank of India Act, 1955 and Regulation 17(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further report that the Reserve Bank of India (RBI) has vide its letter dated May 09, 2025, imposed a monetary penalty of ₹ 1,72,80,000 (Rupees One Crore Seventy-Two Lacs Eighty Thousand only) on the Bank for non-compliance with certain directions issued by RBI on 'Loans and Advances- Statutory and Other Restrictions', 'Customer Protection – Limiting Liability of Customers in Unauthorized Electronic Banking Transactions' and 'Opening of Current Accounts by Banks - Need for Discipline'.

We further report that:

The Board of Directors of the Bank is constituted with Executive Directors, Non-Executive Directors and Independent Directors, except as stated above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes, decisions at the meetings of the Board of Directors of the Bank were carried out with requisite majority.

We further report that there are systems and processes in the Bank commensurate with the size and operations of the Bank to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the following events occurred, which might have a bearing on the Bank's affairs in pursuance of the laws, rules, regulations, guidelines, standards, etc. referred to above:

i) Allotment of 30,59,97,552 fully paid-up equity shares to eligible Qualified Institutional Buyers (QIBs) at an Issue Price of ₹817.00 per equity share of face value of ₹1 each (including a premium of ₹816.00 per equity share), aggregating to ₹24,999,99,99,984 on July 21, 2025.

ii) Allotment of Non-convertible, Taxable, Redeemable, Subordinated, Unsecured, fully Paid-up Basel III compliant Tier 2 Bonds of ₹7,500 crore in the nature of debentures at 6.93% on October 20, 2025.

iii) Allotment of Non-Convertible, Taxable, Redeemable, Subordinated, Unsecured, fully Paid-up Basel III compliant Tier 2 Bonds, in the nature of debentures of ₹6,051 crore at 7.05% on March 20, 2026.

iv) Redemption of Non-Convertible, Taxable, Perpetual, Subordinated, Unsecured, fully Paid-up Basel III compliant Additional Tier 1 Bonds of ₹4,000 Crore on September 09, 2025 due to exercise of call option

v) Redemption of Non-convertible, Taxable, Redeemable, Subordinated, Unsecured fully paid up Basel III compliant Tier 2 Bonds in the nature of debenture of ₹7,000 Crore on September 20, 2025 due to exercise of call option.

vi) Redemption of Non-convertible, Taxable, Redeemable, Subordinated, Unsecured, fully paid-up Basel III compliant Tier 2 Bonds in the nature of debenture of ₹5,000 Crore on October 24, 2025 due to exercise of call option.

vii) Redemption of Non-Convertible, Taxable, Perpetual, Subordinated, Unsecured, fully Paid-up Basel III compliant Additional Tier 1 Bonds of ₹2,500 Crore on November 24, 2025 due to exercise of call option.

viii) Redemption of Non-convertible, Redeemable, Unsecured Basel III compliant Tier 2 Bonds in the nature of debenture of ₹500 Crore on December 30, 2025.

ix) Redemption of Non-convertible, Redeemable, Unsecured Basel III compliant Tier 2 Bonds in the nature of debenture of ₹300 Crore on December 31, 2025.

x) Redemption of Non-convertible, Redeemable, Unsecured Basel III compliant Tier 2 Bonds in the nature of debenture of ₹200 Crore on January 17, 2026.

xi) Redemption of Non-convertible, Redeemable, Unsecured Basel III compliant Tier 2 Bonds in the nature of debenture of ₹200 Crore on February 07, 2026.

For **Parikh & Associates**
Company Secretaries
Signature:
PR No.: 7327/2025

Mitesh Dhabliwala
Partner
FCS No.: 8331
C P No.: 9511
UDIN: F008331H000312360

Place: Mumbai
Date: May 8, 2026

This Report is to be read with our letter of even date which is annexed as Annexure A and forms an integral part of this report.

'ANNEXURE A'

To,
The Members,
STATE BANK OF INDIA
State Bank Bhavan,
Madame Cama Road,
Maharashtra,
Mumbai - 400021

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial records is the responsibility of the management of the Bank. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the process and practices, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Bank.

4. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events, etc.

5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedure on a test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Bank nor of the efficacy or effectiveness with which the management has conducted the affairs of the Bank.

For **Parikh & Associates**
Company Secretaries
Signature:
PR No.: 7327/2025

Mitesh Dhabliwala
Partner
FCS No.: 8331
C P No.: 9511
UDIN: F008331H000312360

Place: Mumbai
Date: May 8, 2026

CERTIFICATE

To,
The Members,
STATE BANK OF INDIA
State Bank Bhavan,
Madame Cama Road,
Maharashtra,
Mumbai - 400021

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of State Bank of India having Central office at State Bank Bhavan, Madame Cama Road, Mumbai - 400 021. (hereinafter referred to as 'the Bank), produced before us by the Bank for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Bank & its officers, we hereby certify that none of the Directors on the Central Board of the Bank as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name of Director	DIN	Initial Date of Appointment in the Bank*
1.	Mr. Challa Sreenivasulu Setty	08335249	20.01.2020
2.	Mr. Ashwini Kumar Tewari	08797991	28.01.2021
3.	Mr. Rana Ashutosh Kumar Singh	08949873	07.08.2024
4.	Mr. Rama Mohan Rao Amara	08951394	18.12.2024
5.	Mr. Ravi Ranjan	09655948	15.12.2025
6.	Mr. Ketan S. Vikamsey	00282877	26.06.2020
7.	Mr. Mrugank M. Paranjape	02162026	26.06.2020
8.	Mr. Rajesh Kumar Dubey	10040521	26.06.2023
9.	Mr. Dharmendra Singh Shekhawat	07404367	26.06.2023
10.	Ms. Swati Gupta	11427117	08.05.2023
11.	Mr. Nagaraju Maddirala	06852727	30.08.2024
12.	Mr. Ajay Kumar	07732926	14.07.2023

**the date of appointment is as per the Corporate Governance Report as on March 31, 2026 filed by the Bank with the Stock Exchanges.*

Ensuring the eligibility for the appointment / continuity of every Director on the Central Board is the responsibility of the management of the Bank. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Bank nor of the efficiency or effectiveness with which the management has conducted the affairs of the Bank.

For **Parikh & Associates**
Company Secretaries
Signature:
PR No.: 7327/2025

Mitesh Dhabliwala
Partner
FCS No.: 8331
C P No.: 9511
UDIN: F008331H000384069

Place: Mumbai
Date: May 8, 2026

INDEPENDENT AUDITOR'S CERTIFICATE ON COMPLIANCE WITH THE CORPORATE GOVERNANCE REQUIREMENTS

1. This Certificate is issued in accordance with the terms of our engagement with the State Bank of India ("the "Bank") having its registered office at State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400021 in respect of compliance with Corporate Governance requirements during the financial year ended 31st March 2026

Management Responsibility

2. The Management of the Bank is responsible for ensuring that the Bank complies with the conditions of Corporate Governance stipulated in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations"). This responsibility also includes the design, implementation and maintenance of internal controls and procedures to ensure compliance with the conditions of the Corporate Governance stipulated in the Regulations.

Auditor's Responsibility

3. Our responsibility is to obtain a reasonable assurance and form an opinion as to whether the bank has complied with conditions of Corporate Governance for the year ended on 31st March 2026, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and paragraph C, D and E of Schedule V of the Regulations. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Bank for ensuring the compliance of the conditions of Corporate Governance.

4. We have examined the books of accounts and other relevant records and documents maintained by the Bank for the purpose of providing reasonable assurance on the compliance with Corporate Governance requirements by the Bank.

5. We conducted our examination in accordance with the Guidance Note on Certification of Corporate Governance and the Standards on Auditing issued by the Institute of Chartered Accountants of India ("ICAI"), in so far as applicable for the purpose of this certificate and as per Guidance Note on Reports or Certificates for Special Purposes issued by ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) l, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by ICAI

Conclusion

7. Based on the examination as above, and the information and explanations given to us, and representations provided by management, in our opinion, the Bank has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and Paragraphs C and D of Schedule V to the Regulations during the year ended 31st March 2026 except that the bank did not have at least half of the Board of Directors as Independent Director required under Regulation 17(1)(b) of the Regulations

8. We further state that such compliance is neither an assurance as to the future viability of the Bank nor the efficiency or effectiveness with which the management has conducted the affairs of the Bank

Restriction on Use

9. This certificate has been issued for the sole use of the Bank for compliance under Paragraph E of Schedule V to Regulations for annexing with the Director's Report and should not be used by any other person or for any other purpose. We neither accept nor assume any duty or liability for any other purpose or to any other party to our report is shown or into whose hands it may come without our prior consent in writing. We, however, have no obligation to update this certificate for events, trends or transactions relating to the bank in general and occurring subsequent to the date of this certificate.

For **R G N Price & Co**
Chartered Accountants
FR No : 002785S

P M Veeramani
Partner
M No : 023933
UDIN: 26023933ZHLDBA8846

Date: May 8, 2026

ABOUT THE BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:

Business Responsibility Report (BRR) of the Bank, is published on an annual basis since FY2013. Regulation 34(2) (f) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on January 30, 2026 mandates the inclusion of Business Responsibility and Sustainability Report (BRSR) as a part of the Annual Report for Top 1000 listed entities based on market capitalisation (calculated as on 31st March of every financial year) at BSE and NSE.

The Bank's Business Responsibility and Sustainability Report with the requisite mapping for the financial year ended 31st March 2026 has been hosted on the Bank's website https://sbi.bank.in under the link Investors Relations Annual Report. Any shareholder interested in obtaining a copy of the same may write to the Bank (email Id: dgm2.esgcfu@sbi.co.in and postal address: Deputy General Manager (Sustainability), State Bank of India, ESG & Climate Finance Unit, Corporate Centre, 1st Floor, 'C' Wing, Mittal Tower, Nariman Point, Mumbai- 400021).

Financial Statements

STANDALONE FINANCIALS

State Bank of India

Balance Sheet as at 31st March, 2026

(000s omitted)

	Schedule No.	As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
CAPITAL AND LIABILITIES			
Capital	1	923,06,18	892,46,20
Reserves and Surplus	2	543519,21,66	440269,65,81
Deposits	3	5975642,12,27	5382189,52,83
Borrowings	4	731253,80,45	563572,52,36
Other Liabilities and Provisions	5	371673,80,55	289129,09,67
TOTAL		**7623012,01,11**	**6676053,26,87**
ASSETS			
Cash and Balances with Reserve Bank of India	6	268445,29,91	227217,49,40
Balances with banks and money at call and short notice	7	116114,52,69	113012,19,31
Investments	8	1801254,08,19	1690572,74,65
Advances	9	4877894,82,60	4163312,10,16
Fixed Assets	10	54790,34,65	44107,55,26
Other Assets	11	504512,93,07	437831,18,09
TOTAL		**7623012,01,11**	**6676053,26,87**
Contingent Liabilities	12	4231113,97,16	2668237,39,65
Bills for Collection	-	111496,80,16	64446,99,52
Significant Accounting Policies	17		
Notes to Accounts	18		

Schedules referred to above form an integral part of the Balance Sheet.

Shri Ravi Ranjan
Managing Director
(Risk, Compliance & SARG)

Shri Rama Mohan Rao Amara
Managing Director
(Retail Business & Operations)

Shri Rana Ashutosh Kumar Singh
Managing Director
(International Banking, Global Markets & Technology)

Shri Ashwini Kumar Tewari
Managing Director
(Corporate Banking & Subsidiaries)

Directors:
Shri Ketan S. Vikamsey
Shri Mrugank M. Paranjape
Shri Rajesh Kumar Dubey
Shri Dharmendra Singh Shekhawat
Shri Ajay Kumar

Shri Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: 08th May 2026

In terms of our Report of even date

For R G N Price & Co.
Chartered Accountants
Firm Regn. No. 002785S

CA P.M. Veeramani
Partner: M. No. 023933

For Varma & Varma
Chartered Accountants
Firm Regn. No. 004532S

CA P. R. Prasanna Varma
Partner: M. No. 025854

For O P Bagla & Co. LLP
Chartered Accountants
Firm Regn. No. 000018N/N500091

CA Rakesh Kumar
Partner: M. No. 087537

For M Bhaskara Rao & Co.
Chartered Accountants
Firm Regn. No. 000459S

CA K.S. Mahidhar
Partner: M. No. 220881

For Vinod Kumar & Associates
Chartered Accountants
Firm Regn. No. 002304N

CA Vinod Jain
Partner: M. No. 081263

For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No. 002803C

CA Gautam Sharma
Partner: M. No. 079225

For S G C O & Co. LLP
Chartered Accountants
Firm Regn. No. 112081W/W100184

CA Suresh Murarka
Partner: M. No. 044739

For Rama K Gupta & Co.
Chartered Accountants
Firm Regn. No. 005005C

CA Ramakant Gupta
Partner: M. No. 073853

For B C Jain & Co.
Chartered Accountants
Firm Regn. No. 001099C

CA Dr. Rishabh Jain
Partner: M. No. 400912

For Ashwani & Associates
Chartered Accountants
Firm Regn. No. 000497N

CA Sanjeeva Narayan
Partner: M. No. 084205

Place: Mumbai
Date: 08th May 2026

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet as at 31st March 2026

SCHEDULE 1 - CAPITAL

(000s omitted)

	As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
Authorised Capital :		
5000,00,00,000 shares of ₹ 1 each (Previous Year 5000,00,00,000 shares of ₹ 1 each)	5000,00,00	5000,00,00
Issued Capital :		
923,14,02,716 Equity Shares of ₹ 1 each (Previous Year 892,54,05,164 Equity Shares of ₹ 1 each)	923,14,03	892,54,05
Subscribed and Paid up Capital :		
923,06,17,586 Equity Shares of ₹ 1 each (Previous Year 892,46,20,034 Equity Shares of ₹ 1 each)	923,06,18	892,46,20
[The above includes 8,15,34,820 Equity Shares of ₹ 1 each (Previous Year 7,97,87,470 Equity Shares of ₹ 1 each) represented by 81,53,482 (Previous Year 79,78,747) Global Depository Receipts]		
TOTAL	**923,06,18**	**892,46,20**

SCHEDULE 2 - RESERVES AND SURPLUS

(000s omitted)

			As at 31.03.2026 (Current Year) ₹		As at 31.03.2025 (Previous Year) ₹
I.	**Statutory Reserves**				
	Opening Balance	140230,93,13		118960,74,29	
	Additions during the year	24009,60,41		21270,18,84	
	Deductions during the year	-		-	
			164240,53,54		**140230,93,13**
II.	**Capital Reserves**				
	Opening Balance	18490,56,94		16319,00,11	
	Additions during the year	6666,04,74		2171,56,83	
	Deductions during the year	12,71,21		-	
			25143,90,47		**18490,56,94**
III.	**Share Premium**				
	Opening Balance	79115,60,48		79115,47,68	
	Additions during the year	24969,40,02		12,80	
	Deductions during the year	5,46,65		-	
			104079,53,85		**79115,60,48**
IV.	**Investment Fluctuation Reserve**				
	Opening Balance	11522,30,12		11522,30,12	
	Additions during the year	-		-	
	Deductions during the year	-		-	
			11522,30,12		**11522,30,12**

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet as at 31st March 2026

(000s omitted)

		As at 31.03.2026 (Current Year) ₹		As at 31.03.2025 (Previous Year) ₹	
V.	**Foreign Currency Translation Reserve**				
	Opening Balance	15450,64,68		13543,94,38	
	Additions during the year	8521,50,17		1906,70,30	
	Deductions during the year	-		-	
			23972,14,85		**15450,64,68**
VI.	**Revenue and Other Reserves***				
	Opening Balance	59607,33,89		59209,04,91	
	Additions during the year	1308,17,05		1737,30,02	
	Deductions during the year	26,85,32		1339,01,04	
			60888,65,62		**59607,33,89**
VII.	**Revaluation Reserve**				
	Opening Balance	27355,61,67		27555,64,70	
	Additions during the year	7288,48,33		-	
	Deductions during the year	238,88,07		200,03,03	
			34405,21,93		**27355,61,67**
VIII.	**AFS Reserve**				
	Opening Balance	6637,28,29		-	
	Additions during the year	-		6637,28,29	
	Deductions during the year	1501,68,69		-	
			5135,59,60		**6637,28,29**
IX.	**Balance in Profit and Loss Account**		**114131,31,68**		**81859,36,61**
TOTAL			**543519,21,66**		**440269,65,81**

** Note: Revenue and Other Reserves include :*

(i) ₹ 5,00,00 thousand (Previous Year ₹ 5,00,00 thousand) of Integration and Development Fund (maintained under Section 36 of the State Bank of India Act, 1955)

(ii) Special Reserve under Section 36(1)(viii) of the Income Tax Act, 1961 ₹ 22133,61,75 thousand (Previous Year ₹ 21064,32,76 thousand)

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet as at 31st March 2026

SCHEDULE 3 - DEPOSITS

(000s omitted)

			As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
A.	**I.**	**Demand Deposits**		
		(i) From Banks	5959,21,95	4511,89,19
		(ii) From Others	393139,15,14	371436,17,31
	II.	**Savings Bank Deposits**	1891752,71,45	1707929,51,93
	III.	**Term Deposits**		
		(i) From Banks	15559,51,85	14579,14,17
		(ii) From Others	3669231,51,88	3283732,80,23
TOTAL			**5975642,12,27**	**5382189,52,83**
B	I.	Deposits of Branches in India	5732959,60,78	5166863,46,11
	II.	Deposits of Branches outside India	242682,51,49	215326,06,72
TOTAL			**5975642,12,27**	**5382189,52,83**

Deposits include Lien marked deposits of ₹ 515503,16,79 thousand (Previous Year ₹ 447427,89,09 thousand)

SCHEDULE 4 - BORROWINGS

(000s omitted)

				As at 31.03.2026 (Current Year) ₹		As at 31.03.2025 (Previous Year) ₹
I.	**Borrowings in India**					
	(i) Reserve Bank of India			83226,00,00		19298,00,00
	(ii) Other Banks			-		-
	(iii) Other Institutions and Agencies			37065,27,55		-
	(iv) Bonds & Debentures (Other than Capital Instruments)			69718,00,00		69718,00,00
	(v) Capital Instruments :					
		a. Innovative Perpetual Debt Instruments (IPDI)	42208,00,00		48708,00,00	
		b. Subordinated Debt	51482,00,00		51131,00,00	
				93690,00,00		**99839,00,00**
TOTAL				**283699,27,55**		**188855,00,00**
II.	**Borrowings outside India**					
	(i) Borrowings and Refinance outside India			447554,52,90		374717,52,36
	(ii) Capital Instruments :					
		Innovative Perpetual Debt Instruments (IPDI)		-		-
TOTAL				**447554,52,90**		**374717,52,36**
GRAND TOTAL				**731253,80,45**		**563572,52,36**
Secured Borrowings included in I & II above				144019,13,60		49719,11,54

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet as at 31st March 2026

SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	Bills payable	34183,21,15	27701,08,11
II.	Inter-office adjustments (Net)	-	-
III.	Interest accrued	43350,60,77	38468,06,29
IV.	Deferred Tax Liabilities (Net)	54,70,10	54,93,15
V.	Derivative Liabilities	83369,68,06	19830,78,90
VI.	Others (including provisions)*	210715,60,47	203074,23,22
TOTAL		**371673,80,55**	**289129,09,67**

** Includes prudential provision for Standard Assets ₹ 26117,64,11 thousand (Previous Year ₹ 24423,64,33 thousand)*

SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	Cash in hand (including foreign currency notes and gold)	21377,42,82	18391,32,86
II.	Balance with Reserve Bank of India		
	(i) In Current Account	163997,87,09	208826,16,54
	(ii) In Other Accounts	83070,00,00	-
TOTAL		**268445,29,91**	**227217,49,40**

SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL & SHORT NOTICE

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	**In India**		
	(i) Balances with banks		
	(a) In Current Accounts	-	-
	(b) In Other Deposit Accounts	-	-
	(ii) Money at call and short notice		
	(a) With banks	565,00,00	-
	(b) With other institutions	2865,00,00	7980,86,94
TOTAL		**3430,00,00**	**7980,86,94**
II.	**Outside India**		
	(i) In Current Accounts	81303,82,02	92776,77,86
	(ii) In Other Deposit Accounts	16776,93,25	500,74,86
	(iii) Money at call and short notice	14603,77,42	11753,79,65
TOTAL		**112684,52,69**	**105031,32,37**
GRAND TOTAL (I and II)		**116114,52,69**	**113012,19,31**

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet as at 31st March 2026

SCHEDULE 8 - INVESTMENTS

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	**Investments in India in :**		
	(i) Government Securities	1465979,35,55	1326676,69,34
	(ii) Other approved securities	-	-
	(iii) Shares	23269,09,29	23302,39,97
	(iv) Debentures and Bonds	163831,28,64	180074,65,18
	(v) Subsidiaries and/ or Joint Ventures (including Associates)	11836,55,78	16363,62,57
	(vi) Others (Units of Mutual Funds etc.)	54995,26,10	69972,44,36
TOTAL		**1719911,55,36**	**1616389,81,42**
II.	**Investments outside India in :**		
	(i) Government Securities (including local authorities)	35698,12,73	34338,94,76
	(ii) Subsidiaries and/ or Joint Ventures abroad	5680,21,97	5680,21,97
	(iii) Other Investments (Shares, Debentures etc.)	39964,18,13	34163,76,50
TOTAL		**81342,52,83**	**74182,93,23**
GRAND TOTAL (I and II)		**1801254,08,19**	**1690572,74,65**
III.	**Investments in India :**		
	(i) Gross Value of Investments	1727468,61,72	1619772,86,64
	(ii) Less: Aggregate of Provisions / Depreciation	7557,06,36	3383,05,22
	(iii) Net Investments (vide I above)	**1719911,55,36**	**1616389,81,42**
IV.	**Investments outside India :**		
	(i) Gross Value of Investments	81519,82,38	74182,93,23
	(ii) Less: Aggregate of Provisions / Depreciation	177,29,55	-
	(iii) Net Investments (vide II above)	**81342,52,83**	**74182,93,23**
GRAND TOTAL (III and IV)		**1801254,08,19**	**1690572,74,65**

SCHEDULE 9 - ADVANCES

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
A.	I. Bills purchased and discounted	306401,21,74	243284,21,86
	II. Cash credits, overdrafts and loans repayable on demand	1411118,65,65	1178837,27,92
	III. Term loans	3160374,95,21	2741190,60,38
TOTAL		**4877894,82,60**	**4163312,10,16**
B.	I. Secured by tangible assets (includes advances against Book Debts)	3235645,25,99	2736334,51,70
	II. Covered by Bank/ Government Guarantees	244666,14,97	220931,11,57
	III. Unsecured	1397583,41,64	1206046,46,89
TOTAL		**4877894,82,60**	**4163312,10,16**

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet as at 31st March 2026

(000s omitted)

	As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
C. I. Advances in India		
(i) Priority Sector	1187072,94,23	907348,31,61
(ii) Public Sector	368408,89,47	218328,15,43
(iii) Banks	5263,27,98	4027,86,19
(iv) Others	2574690,10,74	2415672,51,05
TOTAL	**4135435,22,42**	**3545376,84,28**
II. Advances outside India		
(i) Due from banks	267790,73,33	202732,91,35
(ii) Due from others		
(a) Bills purchased and discounted	40141,08,31	39011,07,61
(b) Syndicated loans	294626,92,20	247231,64,38
(c) Others	139900,86,34	128959,62,54
TOTAL	**742459,60,18**	**617935,25,88**
GRAND TOTAL [C-I & C-II]	**4877894,82,60**	**4163312,10,16**

SCHEDULE 10 - FIXED ASSETS

(000s omitted)

		As at 31.03.2026 (Current Year) ₹		As at 31.03.2025 (Previous Year) ₹	
I. Premises (Including Revalued Premises)					
At cost / revalued as at 31st March of the preceding year	35469,04,59		35116,37,08		
Additions:					
- during the year	735,39,31		352,80,38		
- for Revaluation	7780,12,99		-		
Deductions:					
- during the year	1,99,12		12,87		
- for Revaluation	491,64,67		-		
Depreciation to date:					
- on cost	1506,42,16		1441,10,64		
- on Revaluation	1867,80,65		1628,92,58		
		40116,70,29			**32399,01,37**
II. Other Fixed Assets (including furniture and fixtures)					
At cost as at 31st March of the preceding year	47392,79,79		43574,60,06		
Additions during the year	6714,49,30		4786,55,83		
Deductions during the year	1797,31,82		968,36,10		
Depreciation to date	38263,60,74		36107,10,65		
		14046,36,53			**11285,69,14**
III. Assets under Construction (Including Premises)		**627,27,83**			**422,84,75**
TOTAL (I, II, and III)		**54790,34,65**			**44107,55,26**

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet as at 31st March 2026

SCHEDULE 11 - OTHER ASSETS

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	Inter-office adjustments (Net)	11419,76,01	8184,06,97
II.	Interest accrued	51714,31,44	47310,86,68
III.	Tax paid in advance / tax deducted at source	35704,16,44	31382,10,90
IV.	Deferred Tax Assets (Net)	13170,41,17	9284,36,35
V.	Stationery and stamps	33,35,18	29,36,46
VI.	Non-banking assets acquired in satisfaction of claims	56,10	56,10
VII.	Derivative Asset	70844,02,57	17802,39,41
VIII.	Others *	321626,34,16	323837,45,22
TOTAL		**504512,93,07**	**437831,18,09**

**Includes Deposits placed with NABARD/SIDBI/NHB amounting to ₹ 265270,26,54 thousand (Previous Year ₹ 262916,23,60 thousand)*

SCHEDULE 12 - CONTINGENT LIABILITIES

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	Claims against the bank not acknowledged as debts	113291,32,63	117645,01,48
II.	Liability for partly paid investments/ Venture Funds	2846,60,65	2089,38,84
III.	Liability on account of outstanding forward exchange contracts	3051968,03,07	1454089,93,81
IV.	Guarantees given on behalf of constituents		
	(i) In India	243686,96,26	219093,69,28
	(ii) Outside India	128322,70,29	101282,29,14
V.	Acceptances, endorsements and other obligations	170821,20,02	157848,82,48
VI.	Other items for which the bank is contingently liable	520177,14,24	616188,24,62
TOTAL		**4231113,97,16**	**2668237,39,65**

STANDALONE FINANCIALS

State Bank of India

Profit and Loss Account for the year ended 31st March, 2026

(000s omitted)

		Schedule No.	Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	**INCOME**			
	Interest earned	13	482797,16,94	461864,26,73
	Other Income	14	73443,50,68	62308,14,54
	TOTAL		**556240,67,62**	**524172,41,27**
II.	**EXPENDITURE**			
	Interest expended	15	309676,68,74	295524,22,52
	Operating expenses	16	123548,80,81	118069,02,22
	Provisions and contingencies		42983,16,71	39678,53,72
	TOTAL		**476208,66,26**	**453271,78,46**
III.	**PROFIT**			
	Net Profit for the year		80032,01,36	70900,62,81
	Add: Profit/ (Loss) brought forward		81859,36,61	50127,91,06
	TOTAL		**161891,37,97**	**121028,53,87**
IV.	**APPROPRIATIONS**			
	Transfer to Statutory Reserve		24009,60,41	21270,18,84
	Transfer to Capital Reserve		6666,04,74	2171,56,83
	Transfer to Investment Fluctuation Reserve		-	-
	Transfer to Revenue and other Reserves		1069,28,99	1537,27,00
	Dividend for the current year		16015,12,15	14190,14,59
	Balance carried over to Balance Sheet		114131,31,68	81859,36,61
	TOTAL		**161891,37,97**	**121028,53,87**
V.	**EARNINGS PER EQUITY SHARE (Face value ₹ 1 per share)**			
	Basic (in ₹)		87.59	79.44
	Diluted (in ₹)		87.59	79.44
	Significant Accounting Policies	17		
	Notes to Accounts	18		

Schedules referred to above form an integral part of the Profit & Loss Account.

Shri Ravi Ranjan
Managing Director
(Risk, Compliance & SARG)

Shri Rama Mohan Rao Amara
Managing Director
(Retail Business & Operations)

Shri Rana Ashutosh Kumar Singh
Managing Director
(International Banking, Global Markets & Technology)

Shri Ashwini Kumar Tewari
Managing Director
(Corporate Banking & Subsidiaries)

Directors:
Shri Ketan S. Vikamsey
Shri Mrugank M. Paranjape
Shri Rajesh Kumar Dubey
Shri Dharmendra Singh Shekhawat
Shri Ajay Kumar

Shri Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: 08th May 2026

In terms of our Report of even date

For R G N Price & Co.
Chartered Accountants
Firm Regn. No. 002785S

CA P.M. Veeramani
Partner: M. No. 023933

For Varma & Varma
Chartered Accountants
Firm Regn. No. 004532S

CA P. R. Prasanna Varma
Partner: M. No. 025854

For O P Bagla & Co. LLP
Chartered Accountants
Firn Regn. No. 000018N/N500091

CA Rakesh Kumar
Partner: M. No. 087537

For M Bhaskara Rao & Co.
Chartered Accountants
Firn Regn. No. 000459S

CA K.S. Mahidhar
Partner: M. No. 220881

For Vinod Kumar & Associates
Chartered Accountants
Firm Regn. No. 002304N

CA Vinod Jain
Partner: M. No. 081263

For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No. 002803C

CA Gautam Sharma
Partner: M. No. 079225

For S G C O & Co. LLP
Chartered Accountants
Firn Regn. No. 112081W/W100184

CA Suresh Murarka
Partner: M. No. 044739

For Rama K Gupta & Co.
Chartered Accountants
Firm Regn. No. 005005C

CA Ramakant Gupta
Partner: M. No. 073853

For B C Jain & Co.
Chartered Accountants
Firm Regn. No. 001099C

CA Dr. Rishabh Jain
Partner: M. No. 400912

For Ashwani & Associates
Chartered Accountants
Firn Regn. No. 000497N

CA Sanjeeva Narayan
Partner: M. No. 084205

Place: Mumbai
Date: 08th May 2026

STANDALONE FINANCIALS

Schedules

forming part of the Profit and Loss Account for the year ended 31st March, 2026

SCHEDULE 13 - INTEREST EARNED

(000s omitted)

		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	Interest / discount on advances / bills	350004,36,23	330626,97,23
II.	Income on investments	113034,49,14	115031,34,11
III.	Interest on balances with Reserve Bank of India and other inter-bank funds	6086,37,62	4416,01,22
IV.	Others	13671,93,95	11789,94,17
TOTAL		**482797,16,94**	**461864,26,73**

SCHEDULE 14 - OTHER INCOME

(000s omitted)

		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	Commission, exchange and brokerage	36012,94,43	31543,73,14
II.	Profit/ (Loss) on sale of investments (Net)	18536,53,18	9850,17,35
III.	Profit/ (Loss) on revaluation of investments (Net)	(2932,11,39)	5453,15,66
IV.	Profit/ (Loss) on sale of land, buildings and other assets (Net)	3,34,66	(20,37,07)
V.	Profit/ (Loss) on exchange/ derivative transactions (Net)	5389,66,47	4379,23,28
VI.	Income earned by way of dividends etc., from subsidiaries/ companies and/ or joint ventures abroad/ in India	4957,74,46	1863,32,44
VII	Miscellaneous Income*	11475,38,87	9238,89,74
TOTAL		**73443,50,68**	**62308,14,54**

**Miscellaneous Income includes Recoveries made in written-off accounts ₹10053,58,38 thousand (Previous year ₹8002,29,22 thousand).*

SCHEDULE 15 - INTEREST EXPENDED

(000s omitted)

		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	Interest on deposits	276755,90,86	257227,72,00
II.	Interest on Reserve Bank of India/ Inter-bank borrowings	19471,68,09	25546,94,72
III.	Others	13449,09,79	12749,55,80
TOTAL		**309676,68,74**	**295524,22,52**

STANDALONE FINANCIALS

Schedules

forming part of the Profit and Loss Account for the year ended 31st March, 2026

SCHEDULE 16 - OPERATING EXPENSES

(000s omitted)

		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	Payments to and provisions for employees	65723,78,48	64352,24,48
II.	Rent, taxes and lighting	6603,05,32	6283,36,09
III.	Printing and stationery	1014,09,85	883,96,70
IV.	Advertisement and publicity	752,20,39	509,20,24
V.	Depreciation on Bank's property	4270,19,82	3528,90,73
VI.	Directors' fees, allowances and expenses	2,03,58	1,58,84
VII.	Auditors' fees and expenses (including branch auditors)	394,46,48	317,38,56
VIII.	Law charges	430,59,21	402,04,44
IX.	Postages, Telegrams, Telephones etc.	865,22,92	800,48,84
X.	Repairs and maintenance	1379,55,29	1268,01,99
XI.	Insurance	11250,40,45	8962,90,24
XII.	Other expenditure	30863,19,02	30758,91,07
TOTAL		**123548,80,81**	**118069,02,22**

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet and Profit and Loss Account for the year ended 31st March, 2026

SCHEDULE 17: SIGNIFICANT ACCOUNTING POLICIES

A. BACKGROUND:

State Bank of India (SBI or the Bank) is a banking and financial services statutory body engaged in providing a wide range of products and services to individuals, commercial enterprises, large corporates, public bodies, and institutional customers. The Bank is governed by the Banking Regulation Act, 1949, and the State Bank of India Act, 1955.

Following are the Significant Accounting Policies i.e., the specific accounting principles and methods of applying these principles in the preparation and presentation of financial statements of the Bank.

B. BASIS OF PREPARATION:

The Bank's financial statements have been prepared under the historical cost convention, with fundamental accounting assumptions of going concern, consistency, and accrual, unless otherwise stated. They conform to the Generally Accepted Accounting Principles in India (Indian GAAP), comprising of regulatory norms, directions & guidelines prescribed by the Reserve Bank of India (RBI), statutory guidelines of the State Bank of India Act, 1955, and the Banking Regulations Act, 1949, Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021, and the accounting practices prevalent in the banking industry in India.

In the case of foreign offices, the statutory provisions and practices of the respective country are followed, unless otherwise specified herein.

These financial statements have been prepared in accordance with requirements under the Third Schedule of the Banking Regulation Act, 1949.

C. USE OF ESTIMATES:

The preparation of financial statements requires the management to make estimates and assumptions that are considered in the reported amount of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively from the period of change unless otherwise stated.

D. SIGNIFICANT ACCOUNTING POLICIES:

1. Revenue recognition:

1.1 Income and expenditure are recognised in the Profit and Loss Account on accrual basis, unless otherwise stated. As regards Bank's Foreign Offices, income and expenditure are recognized as per the local laws of the country in which the respective foreign office is located unless otherwise specified herein.

1.2 Income from Non-Performing Assets (NPAs) including Non-Performing Investments is recognised in the Profit and Loss Account on realisation basis.

1.3 All commission and fee income are recognized on realization basis, except commission income from Letters of Credit (LC), Bank Guarantees (BG), Deferred Payment Guarantees, Government Business, incentive on UPI transactions, ATM interchange fees, and upfront fees on restructured accounts, which are recognized on an accrual basis (proportionately over the relevant period).

1.4 Income from units of mutual funds, alternative investment funds and other such pooled / collective investment funds is recognised in the Profit and Loss Account on realisation basis.

1.5 The discount or premium if any on acquisition of all debt securities, across all categories of investments i.e. HTM, AFS, HFT-FVTPL meeting Solely Payments of Principal and Interest (SPPI) Criterion is amortised over the remaining life of the instrument using Constant Yield method.

However, in case of overseas investments and investments in floating rate bond, the discount or premium if any on acquisition is amortised over the remaining life of the instrument using Straight Line method. The amortised amount is reflected under item II 'Income on Investments' of Schedule 13: 'Interest Earned' with a contra in Schedule 8: 'Investments'.

1.6 Dividend income is recognised when the right to receive the dividend is established. In foreign Offices, the dividend income is accounted on realisation basis.

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1.7 The Bank derecognises its financial assets upon sale to Securitisation Company (SC)/ Reconstruction Company (RC), and accounts for the transaction as under:

i. If the sale is at a price below the Net Book Value (NBV) (i.e., book value less provisions held), the shortfall is debited to the Profit and Loss Account in the year of transfer / sale.

ii. If the sale is for a price higher than the NBV, the excess provision is written back in the year the amounts are received provided the sum of cash received by way of initial consideration and / or redemption or transfer of Security Receipts (SR) / Pass Through Certificates (PTCs)/ other securities issued by ARCs is higher than the Net Book Value of the loan at the time of transfer. Such reversal is limited to the extent to which cash received exceeds the NBV of the loan at the time of transfer.

However, if the sale consideration comprises only of cash and SRs guaranteed by the Government of India, the excess provision to the extent of Face Value of Security Receipts guaranteed by Government of India is written back in the year of transfer/sale.

1.8 The transfer of stressed loans to transferee(s) other than ARCs are done only on cash basis. If the transfer to transferee(s) other than ARCs is at a price below the net NBV at the time of transfer, the shortfall is debited to the profit and loss account of the year in which transfer has taken place. If the sale consideration is for a value higher than the NBV at the time of transfer, the excess provisions is reversed.

1.9 Income on Rupee Derivatives designated as "Trading" income is recognised in the Profit and Loss Account on realisation basis.

2. Investments:

Investments are accounted for in accordance with the extant RBI guidelines on investment classification and valuation, as given below:

2.1 Classification:

The Bank classifies the entire investment portfolio (except investments in their own Subsidiaries, Joint Ventures and Associates) under three categories viz., Held to Maturity (HTM), Available for Sale (AFS) and Fair Value through Profit and Loss (FVTPL) with a subcategory named Held for Trading (HFT).

For disclosure in Balance Sheet, the investments are classified as Investments in India and outside India. The investments in India are further classified as (i) Government Securities, (ii) Other Approved Securities, (iii) Shares, (iv) Bonds and Debentures, (v) Subsidiaries and/or Joint Ventures (including Associates) and (vi) Other Investments.

The investments outside India are further classified as (i) Government Securities (ii) Subsidiaries and/ or Joint Ventures (including Associates) (iii) Other Investments.

2.2 Basis of classification:

i. **Held to Maturity (HTM):** The securities acquired with the intention of holding it to maturity to collect the contractual cash flows and the contractual terms of the security give rise to cash flows that are Solely Payments of Principal and Interest (SPPI criterion') on specified dates are categorised as Held to Maturity (HTM).

ii. **Available for Sale (AFS):** The securities acquired with the objective that is achieved by both collecting contractual cash flows and selling securities before maturity; and the contractual terms of the security give rise to cash flows that are Solely Payments of Principal and Interest (SPPI criterion) is categorised as Available for Sale (AFS).

On initial recognition, the Bank make an irrevocable selection to classify an equity instrument that is not held with the objective of trading, under AFS, in line with the RBI Guidelines.

iii. **Fair Value through Profit and Loss (FVTPL)**: Securities that do not qualify for inclusion in HTM or AFS are classified under Fair Value through Profit and Loss (FVTPL) with a subcategory named Held for Trading (HFT). Any instrument that is held for one or more of the following purposes is designated as a Held for Trading (HFT) instrument:

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a. short-term resale;

b. profiting from short-term price movements;

c. locking in arbitrage profits; or

d. hedging risks that arise from instruments meeting (a), (b) or (c) above.

iv. **Investments in Subsidiaries, Associates and Joint Ventures:** All investments in Subsidiaries, Associates and Joint Ventures are held in a distinct category for such investments separate from the other investment categories (viz. HTM, AFS and FVTPL).

2.3 Initial Recognition of investments:

The transactions in all securities are measured at fair value on initial recognition with a presumption that acquisition cost is the fair value. This presumption is tested for transactions with related parties, transaction taking place in duress, transaction outside principal market and any other situation where facts and circumstances warrant testing of the presumption.

Fair value measurements are categorised into following 3 fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable,

(a) "Level 1" - wherein inputs used for valuation of a financial instrument are quoted prices (unadjusted) in active markets for identical instruments that the bank can access at the measurement date;

(b) "Level 2" – wherein inputs used for valuation of a financial instrument are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly (such as yield curve, credit spread etc.);

(c) "Level 3" – wherein valuation is based on unobservable inputs.

i. Recognition of Day 1 Gain/Loss:

a. Day 1 gain / loss arising in initial recognition of Level 1 and Level 2 hierarchy, is recognised in the Profit and Loss Account, under item III- 'Profit/Loss on revaluation of investments(net)' under Schedule 14: 'Other Income'.

b. Any Day 1 loss arising from Level 3 investments is recognised immediately.

c. Any Day 1 gains arising from Level 3 investments is deferred. In the case of debt instruments, the Day 1 gain is amortized on a straight-line basis up to the maturity date (or earliest call date for perpetual instruments), while for unquoted equity instruments, the gain is set aside as a liability until the security is listed or derecognised.

ii. The transactions in all securities are recorded on a Settlement Date and the securities are held at weighted average cost method for all categories of investments.

iii. Brokerage, Commission, Securities Transaction Tax (STT) etc. paid in connection with acquisition of investments are expensed upfront and excluded from cost.

iv. Broken period interest paid/ received on debt instruments is treated as interest expense/ income and is excluded from cost/ sale consideration.

2.4 Subsequent Measurement of investments:

i. Securities held in HTM are carried at cost and are not marked to market (MTM) after initial recognition.

ii. The securities held in AFS are fair valued at quarterly intervals. The valuation gains and losses across all performing investments held under AFS are aggregated. The net appreciation or depreciation is directly credited or debited to AFS-Reserve without routing through the Profit & Loss Account.

iii. Securities that are classified under the HFT sub-category within FVTPL are fair valued on a daily basis, whereas other securities in FVTPL are fair valued at the end of every quarter. The net gain or loss arising on such valuation is credited or debited to the Profit and Loss Account.

iv. Subsequent valuation of investment in subsidiaries, associates and joint ventures:

a. All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures are held at acquisition cost.

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b. In case an existing investment becomes a Subsidiary, Associate or Joint Venture, the revised carrying value of the same on the date of change in classification is determined as under:

- For an investment held under HTM: the carrying value less the permanent impairment.
- For an investment held under AFS: the carrying value adjusted for cumulative gains and losses previously recognised in AFS Reserve along with the permanent diminution, if any.
- For an investment held under FVTPL: the fair value on date of the change in the classification.

c. When an investment ceases to be a Subsidiary, Associate or Joint Venture, the reclassification to respective category is made as under:

- For investment reclassified into HTM, there shall be no change in the carrying value.
- For investment reclassified into AFS or FVTPL, the fair value on the date of reclassification is considered as carrying value by transferring the difference between the revised and the previous carrying values to AFS-Reserve and Profit and Loss account respectively.

d. The Bank evaluates investments in subsidiaries, associates or joint ventures for impairment at quarterly intervals. When the need to determine whether the impairment has occurred arises in respect of a subsidiary, associate or joint venture, the same is made on the basis of the valuation of the investment by an independent registered valuer and diminution if any is recognised as an expense in the Profit and Loss Account. It is subsequently reversed through Profit and Loss Account, if there is a reversal of the diminution.

v. **Valuation in the event of inter category transfer of investments:**
The reclassification between the categories (viz. HTM, AFS and FVTPL) if any, is done with approval of the Board and prior approval of the RBI. The reclassification is applied prospectively from reclassification date and is accounted in compliance with RBI guidelines.

vi. **Valuation of Security Receipts (SRs):**

a. The SRs obtained by way of sale of NPA to Securitisation Company (SC)/ Asset Reconstruction Company (ARC), is recognised at lower of: (i) Net Book Value (NBV) (i.e. book value less provisions held) of the NPA; and (ii) Redemption value of SR.

b. Investments in Security Receipts are valued in accordance with the guidelines applicable to non-SLR instruments. Accordingly, in cases where the SRs issued by the SC/ ARC are limited to the actual realisation of the financial assets assigned to the instruments in the concerned scheme, the Net Asset Value, obtained from the SC/ ARC, is reckoned for valuation of such investments.

c. SRs guaranteed by the Government of India are valued at face value or Net Asset Value (NAV) declared by the ARC (based on the recovery ratings received for such instruments) whichever is lower. Any SRs outstanding after the final settlement of government guarantee or expiry of the guarantee period, whichever is earlier, are valued at ₹1.

vii. Zero-coupon discounted instruments such as Treasury Bills, Commercial Paper, Certificate of Deposits and Zero-Coupon Bonds are held at carrying cost i.e. the acquisition cost adjusted for the discount accrued at the rate prevailing at the time of acquisition.

2.5 Non-performing Investments (NPI):

i. In domestic offices, the investments are classified as non-performing or upgraded to standard in terms of the criterion laid down in extant Prudential Norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances.

a. Debt instruments such as bonds or debentures are recognised as NPIs where interest/ instalment (including maturity proceeds) is

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due and remains unpaid for more than 90 days. It applies mutatis mutandis to preference shares where fixed dividend is not declared/ paid in any year; and the date of Balance Sheet of the issuer for that particular year is reckoned as due date for asset classification.

b. In the event the investment in equity shares of any company is valued at ₹1 per company on account of non-availability of the latest balance sheet or the same is more than 18 months old, those equity shares would be reckoned as NPI.

c. The Bank also classifies an investment including preference shares as a non-performing investment in case any credit facility availed by the same borrower has been classified as a non-performing asset and vice versa. However, this stipulation is not applicable in cases where only preference shares are classified as NPI i.e., in such cases, neither the investment in any of the other performing securities issued by the same issuer is classified as NPI nor any performing credit facilities granted to that borrower is treated as NPA.

d. In case of conversion of principal and / or interest into equity, debentures, bonds, etc., such instruments are classified under HTM, AFS or FVTPL (including HFT) with the same asset classification category as that of the loan and provision is made as per the norms.

ii. Investment classified as an NPI is segregated from rest of the investments within the same category and not considered for netting valuation gains and losses. Income on non-performing investments is recognised only on realisation of the same. MTM appreciation if any in these NPI securities is ignored.

iii. Irrespective of the category (i.e., HTM, AFS or FVTPL (including HFT)) in which the investment has been placed, the expense for the provision for impairment are recognised in the Profit and Loss Account. The provision to be held on an NPI is the higher of the amount of provision on the carrying value of the investment immediately before it was classified as NPI as per IRACP norms and the depreciation on the investment with reference to it carrying value on the date of classification as NPI.

Provided that in the case of an investment categorised under AFS against which there are cumulative gains in AFS-Reserve, the provision required is created by charging the same to AFS-Reserve to the extent of such available gains.

Provided further that in the case of an investment categorised under AFS against which there are cumulative losses in AFS-Reserve, the cumulative losses are transferred from AFS-Reserve to the Profit and Loss Account.

iv. Upon upgradation of the investment, the provision recognised is reversed and recognition of MTM gains and losses is resumed.

v. In respect of foreign offices, classification and provisions for non-performing investments (NPIs) are made as per the local regulations or as per the norms of RBI, whichever are more prudent.

2.6 Accounting for Repo/ Reverse Repo transactions:

The Bank enters Repurchase and Reverse Repurchase Transactions with RBI under Liquidity Adjustment Facility (LAF) and with market participants. Repurchase Transaction represents borrowing by selling the securities with an agreement to repurchase the securities. Reverse Repo Transactions on the other hand, represent lending funds by purchasing the securities.

i. Transactions with RBI under Liquidity Adjustment Facility (LAF) are accounted for as Collateralized Lending and Borrowing transactions.

ii. In Repo and Reverse Repo transaction, securities sold(purchased) and repurchased (resell) are accounted as normal outright sale(purchase) transactions and such movement of securities is reflected using the Repo/ Reverse Repo Accounts and contra entries. The above entries are reversed on the date of maturity.

iii. Balance in Repo Account is classified under Schedule 4 'Borrowings.'

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iv. All type of Reverse Repos with RBI including those under Liquidity Adjustment Facility are presented under sub item (ii) 'In Other Accounts' of item (II) Balances with RBI under Schedule 6 'Cash and balances with RBI.'

v. Reverse Repos with banks and other institutions having original tenors up to and inclusive of 14 days are classified as Money at call and short notice under Schedule 7 'Balance with Banks and Money at call & short notice.' Reverse Repos with original maturity more than 14 days but up to 1 year are classified as Cash Credits, overdrafts, and loans repayable on demand, under Schedule 9 'Advances.' All other Reverse Repos are classified as Term Loans under Schedule 9 'Advances.'

vi. Borrowing cost of repo transactions and revenue on reverse repo transactions, with RBI or others, is accounted for as interest expense and interest income, respectively.

3. Loans/ Advances and Provisions thereon:

3.1 Based on the guidelines / directives issued by the RBI, Loans and Advances in India are classified as performing and non-performing, as follows:

i. A term loan is classified as a non-performing asset if interest and / or instalment of principal remains overdue for a period of more than 90 days.

ii. An Overdraft or Cash Credit is classified as a non-performing asset, if, the account remains "out of order", i.e. if the outstanding balance in the CC/OD account is less than the sanctioned limit/ drawing power but there are no credits continuously for 90 days, or the credits are not enough to cover the interest debited during the previous 90 days period.

iii. The bills purchased / discounted are classified as non-performing asset if the bill remains overdue for a period of more than 90 days.

iv. The agricultural advances are classified as a non-performing if,

a) for short duration crops, where the instalment of principal or interest remains overdue for two crop seasons; and

b) for long duration crops, where the principal or interest remains overdue for one crop season.

3.2 NPAs are classified into Sub-Standard, Doubtful and Loss Assets, based on the following criteria stipulated by RBI:

i. **Sub-standard:** A loan asset that has remained non-performing for a period less than or equal to 12 months.

ii. **Doubtful:** A loan asset that has remained in the sub-standard category for a period of 12 months or Sub-Standard Accounts where erosion in the value of security by more than 50 per cent of the value assessed by the bank or accepted by RBI at the time of last inspection, as the case may be.

iii. **Loss:** A loan asset where loss has been identified but the amount has not been fully written off or if the realisable value of the security as assessed by the Bank/approved valuers/RBI is less than 10 percent of the outstanding.

3.3 Provisions are made for NPAs as per the extant guidelines prescribed by the regulatory authorities:

Substandard Assets:	i.	Secured	15%
	ii.	unsecured ab-initio (i.e. where realisable value of security is not more than 10 percent ab-initio).	25%
	iii.	in respect of infrastructure advances where certain safeguards such as escrow accounts are available	20%
Doubtful Assets:	Secured portion	i. Up to one year	25%
		ii. One to three years	40%
		iii. More than three years	100%
	Unsecured portion		100%
Loss Assets:			100%

3.4 In respect of foreign offices, the classification of loans and advances and provisions for NPAs are made as per the local regulations or as per the norms of RBI, whichever is more prudent.

3.5 Advances are net of specific loan loss provisions, unrealised interest, ECGC claims received and bills rediscounted.

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3.6 For restructured/ rescheduled assets, provisions are made in accordance with the guidelines issued by the RBI, which require that the difference between the fair value of the loans/ advances before and after restructuring is provided for, in addition to provision for the respective loans/ advances. The Provision for Diminution in Fair Value (DFV) and interest sacrifice, if any, arising out of the above, is reduced from advances.

3.7 In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it conforms to the guidelines prescribed by the regulatory authorities.

3.8 Amounts recovered against debts written off in earlier years are recognised as revenue in the year of recovery.

3.9 In addition to the provision on NPAs, provisions are also made for standard assets as per extant RBI Guidelines. These provisions are reflected in Schedule 5 of the Balance Sheet under the head "Other Liabilities & Provisions – Others" and are not considered for arriving at the Net NPAs.

3.10 The Bank also makes additional provisions on specific non-performing assets.

3.11 Recoveries from Non-Performing Assets (NPAs) are appropriated in the following order of priority:

a. Charges, Costs, Commission etc.

b. Unrealized Interest / Interest

c. Principal

However, in Compromise and Resolution/ Settlement through National Company Law Tribunal (NCLT) cases, the recoveries are appropriated as per the terms of respective compromise/ resolution/ settlement. And in case of suit filed accounts, recovery is appropriated as per directives of respective courts.

4. Floating Provisions & Countercyclical Provisioning Buffer:

The Bank has a policy for creation and utilisation of Countercyclical Provisioning Buffer in good times as well as for floating provisions separately for advances, investments, and general purposes. The quantum of floating provisions and Countercyclical Provisioning Buffer to be created is assessed at the end of the financial year. These provisions are utilised only for contingencies under extraordinary circumstances specified in the policy with prior permission of Reserve Bank of India.

5. Provision for Country Exposure:

In addition to the specific provisions held according to the asset classification status, provisions are also made for individual country exposures (other than the home country). Countries are categorised into seven risk categories, namely, Insignificant, Very Low, Low, Medium, High, Very High, Restricted and provisioning made as per extant RBI guidelines. If the country exposure (net) of the Bank in respect of each country does not exceed 1% of the total funded assets, no provision is maintained on such country exposures. The provision is reflected in Schedule 5 of the Balance Sheet under the head "Other Liabilities & Provisions – Others".

6. Derivatives:

6.1 The Bank enter into Interest Rate derivatives (e.g. Interest Rate Swaps, Interest Rate Futures, Interest Rate Options, Interest Rate Caps and Floors, Forward Rate Agreements) and Foreign Currency Derivatives (e.g. Foreign Exchange Contracts, Currency/Cross Currency Swaps, Currency Options, Currency Futures) to hedge on-balance sheet/ off-balance sheet assets and liabilities or for trading purposes. Bank categorises the derivatives portfolio into three fair value hierarchies viz. Level 1, Level 2, and Level 3 as defined for investments.

6.2 The Bank follow the hedge accounting treatment stipulated in the Guidance Note on Accounting for Derivative Contracts (Revised 2021) issued by the Institute of Chartered Accountants of India (ICAI), wherein:

i. Under the Fair Value Hedge Accounting Model, the hedging instrument is measured at fair value with the change in fair value recognized in the Profit & Loss Account. The hedged item is re-measured at fair value in respect of the hedged risk and the resulting change is recognized in the Profit & Loss. Thus, the fair value changes of the hedged item and the hedging instrument offset and result in no net impact in the statement of Profit & Loss except for the impact of Hedge Ineffectiveness.

ii. Under the Cash Flow Hedge, the hedging instrument is measured at fair value with the change in fair value of an effective hedge recognized in the Cash Flow Hedge Reserve and change in fair value of

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ineffective portion of gain or loss recognized in Profit & Loss Account. The changes in fair value of hedging instruments recognized in Cash Flow Reserve are recycled and recognized in Profit & Loss account while the impact of the hedged item is recognized in the Profit & Loss Account.

6.3 Application of hedge accounting is stopped when the risk management objective as defined originally at the time of first applying hedge accounting principles is no longer met. The hedge relationship is discontinued if:

- The hedging instrument expires or is sold, terminated, or exercised.
- Hedge items mature or is sold/terminated or forecast transaction is no longer expected to occur.
- Hedging relationship (or a part of a hedging relationship) cease to meet the qualifying criteria for hedge accounting.

6.4 Except as mentioned above, all other derivative contracts are marked to market as per the Generally Accepted Accounting Practices prevalent in the industry. In respect of derivative contracts that are marked to market, changes in the market value are recognised in the Profit and Loss Account in the period of change. Any receivable under derivative contracts, which remain overdue for more than 90 days, are reversed through Profit and Loss Account to "Suspense Account Crystallised Receivables". In cases where the derivative contracts provide for more settlement in future and if the derivative contract is not terminated on the overdue receivables remaining unpaid for 90 days, the positive MTM pertaining to future receivables is also reversed from Profit and Loss Account to "Suspense Account - Positive MTM".

6.5 Option premium paid or received is recorded in Profit and Loss Account at the expiry of the option. The balance in the premium received on options sold and premium paid on options bought is considered to arrive at Mark-to-Market value for forex Over the Counter (OTC) options.

6.6 Exchange Traded Derivatives entered in for trading purposes are valued at prevailing market rates based on rates given by the Exchange and the resultant gains and losses are recognized in the Profit and Loss Account.

7. Fixed Assets, Depreciation and Amortisation:

7.1 Fixed Assets are carried at cost less accumulated depreciation/ amortisation except for freehold premises carried at revalued amount, being fair value at the date of revaluation less accumulated depreciation, unless stated otherwise.

7.2 Cost includes cost of purchase and all expenditure such as site preparation, installation costs and professional fees incurred on the asset before it is put-to-use. Subsequent expenditure(s) incurred on the assets put-to-use are capitalised only when it increases the future benefits from such assets or their functioning capability.

The fixed assets in domestic offices are depreciated at straight line method based on useful life of the assets stated as under:

Sl. No.	Description of Fixed Assets	Useful life for Depreciation
i.	Computers	3 years
ii.	Computer Software forming an integral part of the computer hardware	3 years
iii.	Computer Software which does not form an integral part of Computer hardware and cost of Software Development	3 years
iv.	Automated Teller Machine/ Cash Deposit Machine/ Coin Dispenser/ Coin Vending Machine	5 years
v.	Server	4 years
vi.	Network Equipment	5 years
vii.	Other major fixed assets:	
	Premises	60 Years
	Safe Deposit Lockers	20 Years
	Furniture & Fixtures	10 Years
	Air Conditioners	8 Years
	Vehicles	5 Years

7.3 In respect of assets acquired during the year (for domestic operations), depreciation is charged on proportionate basis for the number of days the assets have been put-to-use during the year.

7.4 Assets costing less than ₹1,000 each are charged off in the year of purchase.

7.5 Assets costing ₹1,000 and above but less than ₹5,000 per unit are capitalized and depreciated at 100% in the year of acquisition.

7.6 In respect of leasehold premises, the lease premium, if any, is amortised over the period of lease (except

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for premises and land on perpetual lease) and Lease payments for assets taken on Operating lease are recognised as expense in the Profit & Loss account over the lease term on straight line basis.

7.7 In respect of fixed assets held at foreign offices, depreciation is provided as per the regulations / norms of the respective countries.

7.8 The Bank revalue freehold immovable assets at every three years. The increase in Net Book Value of the asset due to revaluation is credited to the Revaluation Reserve Account without routing through the Profit and Loss Account. Additional Depreciation on the revalued asset is charged to the Profit and Loss Account and appropriated from the Revaluation Reserves to General Reserve. The revalued asset is depreciated over the balance useful life of the asset as assessed at the time of revaluation.

8. Impairment of Assets:

Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future Net Discounted Cash Flows expected to be generated by the asset. If such assets are impaired, the impairment to be recognised is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

9. Effect of changes in the foreign exchange rate:

9.1 Foreign Currency Transactions:

i. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of transaction.

ii. Foreign currency monetary items are reported using the Foreign Exchange Dealers Association of India (FEDAI) closing (spot/ forward) rates.

iii. Foreign currency non-monetary items, which are carried at historical cost, are reported using the exchange rate on the date of the transaction.

iv. Contingent liabilities denominated in foreign currency are reported using the FEDAI closing spot rates.

v. Outstanding foreign exchange spot and forward contracts held for trading are revalued at the exchange rates notified by FEDAI for specified maturities, and the resulting Profit or Loss is recognised in the Profit and Loss Account.

vi. Foreign Currency Forward or Future Contract entered to hedge payment of a monetary asset or a liability and a Currency Swap Contract (principal only; no interest rate element) that hedges the repayment of principal of foreign currency loan are revalued at the closing spot rate and exchange difference on such contracts is recognised in Profit and Loss Account.

The premium or discount arising at the inception of these contracts is amortised as expense or income over the life of the contract. Any Profit or Loss arising on cancellation or renewal of such contracts is recognised as income or expense for the period.

vii. Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded are recognised as income or as expense in the period in which they arise.

viii. Gains/ Losses on account of changes in exchange rates of open position in currency futures trades are settled with the exchange clearing house on daily basis and such gains/ losses are recognised in the Profit and Loss Account.

9.2 Foreign Operations:

Foreign Branches of the Bank and Offshore Banking Units (OBU) have been classified as Non-integral Operations and Representative Offices have been classified as Integral Operations.

i. Non-integral Operations:

a. Both monetary and non-monetary foreign currency assets and liabilities including contingent liabilities of non-integral foreign operations are translated at closing exchange rates notified by FEDAI at the Balance Sheet date.

b. Income and expenditure of non-integral foreign operations are translated at quarterly average closing rates notified by FEDAI.

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c. Exchange differences arising on investment in non-integral foreign operations are accumulated in Foreign Currency Translation Reserve until the disposal of the investment.

d. The Assets and Liabilities of foreign offices in foreign currency (other than local currency of the foreign offices) are translated into local currency using spot rates applicable to that country on the balance sheet date.

ii. Integral Operations:

a. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of transaction.

b. Monetary foreign currency assets and liabilities of integral foreign operations are translated at closing (Spot/ Forward) exchange rates notified by FEDAI at the balance sheet date and the resulting Profit/ Loss is included in the Profit and Loss Account. Contingent Liabilities are translated at Spot rate.

c. Foreign currency non-monetary items which are carried at historical cost are reported using the exchange rate on the date of the transaction.

10. Employee Benefits:

10.1 Short Term Employee Benefits:

The undiscounted amounts of short-term employee benefits, such as medical benefits which are expected to be paid in exchange for the services rendered by employees, are recognised during the period when the employee renders the service.

10.2 Long Term Employee Benefits:

i. Defined Benefit Plans:

a. The Bank operates a Provident Fund scheme. All eligible employees are entitled to receive benefits under the Bank's Provident Fund scheme. The Bank contributes to the fund at 10% of employee's basic pay plus eligible allowance monthly. These contributions are remitted to a Trust established for this purpose and are charged to Profit and Loss Account. The Bank recognizes such annual contributions as an expense in the year to which it relates. Shortfall, if any, is provided for based on actuarial valuation.

b. The Bank operates Gratuity and Pension schemes which are defined benefit plans.

- The Bank provides for gratuity to all eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement, or on death while in employment, or on termination of employment, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to the cap prescribed by the Statutory Authorities or Service Gratuity without cap for erstwhile Associate Bank's employees. Vesting occurs upon completion of five years of service. The Bank makes periodic contributions to a fund administered by Trustees based on an independent external actuarial valuation carried out annually.
- The Bank provides for pension to all eligible employees. The benefit is in the form of monthly payments as per rules to vested employees on retirement or on death while in employment, or on termination of employment. Vesting occurs at different stages as per rules. The Bank makes monthly contribution to the Pension Fund at 10% of salary in terms of SBI Employees' Pension Fund Regulations. The pension liability is reckoned based on an independent actuarial valuation carried out annually and Bank makes such additional contributions periodically to the Fund as may be required to secure payment of the benefits under the Pension Fund Regulations.

c. The cost of providing defined benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each balance sheet date. Actuarial gains/ losses are immediately recognised in the Profit and Loss Account and are not deferred.

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ii. **Defined Contribution Plan:**
The defined contribution plan i.e. a New Pension Scheme (NPS) is applicable from for all officers/ employees joining the Bank on or after 1st August 2010. As per the scheme, these employees contribute 10% of their basic pay plus dearness allowance to the scheme together with Bank's contribution at 14% of basic pay plus dearness allowance. Pending completion of registration procedures of the employees concerned, these contributions are retained as deposits in the Bank and earn interest at the rate applicable to Provident Fund balance. The Bank recognizes such annual contributions and interest as an expense in the year to which they relate. Upon receipt of the Permanent Retirement Account Number (PRAN), the consolidated contribution amounts are transferred to the NPS Trust.

iii. **Other Long Term Employee Benefits:**

a. All eligible employees of the Bank are eligible for compensated absences, silver jubilee award, leave travel concession, retirement award and resettlement allowance. The costs of such long-term employee benefits are internally funded by the Bank.

b. The cost of providing other long-term benefits is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date. Past service cost, if any, is immediately recognised in the Profit and Loss Account and is not deferred.

10.3 Employee benefits relating to employees employed at foreign offices are valued and accounted for as per the respective local laws/ regulations.

11. Segment Reporting:
The Bank recognises the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 issued by the Institute of Chartered Accountants of India (ICAI).

12. Taxes on income:
Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Bank. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 – "Accounting for Taxes on Income" respectively after considering taxes paid at the foreign offices, which are based on the tax laws of respective jurisdictions. Deferred Tax adjustments comprise of changes in the deferred tax assets or liabilities during the year. Deferred tax assets and liabilities are recognised by considering the impact of timing differences between taxable income and accounting income for the current year and carry forward losses. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognised in the profit and loss account. Deferred tax assets are recognised and re-assessed at each reporting date, based upon management's judgment as to whether their realisation is considered as reasonably certain. Deferred Tax Assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits.

13. Earnings Per Share:

13.1 The Bank reports basic and diluted earnings per share in accordance with AS 20 –"Earnings Per Share" issued by the Institute of Chartered Accountants of India (ICAI). Basic Earnings Per Share are computed by dividing the Net Profit for the year attributable to equity shareholders by the weighted average number of equity shares outstanding for the year.

13.2 Diluted Earnings Per Share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted Earnings Per Share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at year end.

14. Provisions, Contingent Liabilities and Contingent Assets:

14.1 In conformity with AS 29 - "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Bank recognises provisions only when it has a present obligation because of a past event, and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

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14.2 No provision is recognised for:

i. any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or

ii. any present obligation that arises from past events but is not recognised because:

a. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

b. a reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

14.3 Provision for reward points in relation to the "Enterprise-Wide Loyalty Programme" of the Bank is being provided for on the basis of actuarial estimates.

14.4 Provisions for onerous contracts are recognised when the expected benefits to be derived by the Bank from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Bank recognises any impairment loss on the assets associated with that contract.

14.5 Contingent Assets are not recognised in the financial statements.

15. Bullion Transactions:

The Bank imports bullion, including precious metal bars, on a consignment basis to sell to customers. These imports are usually back-to-back and priced based on the supplier's quoted rate. The Bank earns a fee from these transactions, which is recorded as commission income.

The Bank also accepts gold deposits and provides gold loans, which are treated as deposits and advances, respectively. Interest paid or received on these is recorded as interest expense or income.

Gold deposits, metal loan advances, and closing gold balances are valued at the market rate available on the Balance Sheet date.

16. Special Reserve:

Revenue and other Reserve include Special Reserve created under Section 36(i)(viii) of the Income Tax Act, 1961. The Board of Directors of the Bank has passed a resolution approving creation of the reserve and confirming that it has no intention to make withdrawal from the Special Reserve.

17. Capital Reserve:

17.1 Profit on sale of investments in the Held to Maturity (HTM) category; sale / reclassification of an investment in a subsidiary, associate or joint venture and sale of Fixed Assets are appropriated to Capital Reserve (net of applicable taxes and amount required to be transferred to Statutory Reserve).

17.2 Any gain or loss on sale of equity instruments designated under AFS is transferred from AFS-Reserve to the Capital Reserve (net of applicable taxes and amount required to be transferred to Statutory Reserve). As against this, gain or loss on sale of debt instruments in AFS category is transferred from AFS-Reserve to the Profit & Loss Account.

18. Share Issue Expenses:

Share issue expenses are charged to the Share Premium Account.

19. Cash and cash equivalents:

Cash and cash equivalents include Cash and Balances with RBI, Balances with Banks and money at call and short notice.

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SCHEDULE 18: NOTES TO ACCOUNTS:

The following disclosures to the financial statements are made in compliance to the RBI Directions on Financial Statements: Presentation and Disclosures issued vide circular No RBI/DOR/2025-26/167 DOR.ACC.REC. No.86/21.04.018/2025-26 dated 28th November 2025 updated as on 1st April 2026.

18.1 REGULATORY CAPITAL

i) Composition of Regulatory Capital (As per Basel III):

(₹ Crore)

Sr. No.	Items	As at 31st March 2026	As at 31st March 2025
a)	Common Equity Tier 1 capital	4,86,848.03	3,94,378.80
b)	Additional Tier 1 capital	41,144.28	47,591.33
c)	Tier 1 capital (a + b)	5,27,992.31	4,41,970.13
d)	Tier 2 capital	82,087.77	78,091.97
e)	Total capital (Tier 1 + Tier 2)	6,10,080.08	5,20,062.10
f)	Total Risk Weighted Assets (RWAs)	39,62,184.62	36,49 286.55
g)	CET 1 Ratio (%) (CET 1 as a percentage of RWAs)	12.29%	10.81%
h)	Tier 1 capital Ratio (%) (Tier 1 capital as a percentage of RWAs)	13.33%	12.11%
i)	Tier 2 capital Ratio (%) (Tier 2 capital as a percentage of RWAs)	2.07%	2.14%
j)	Capital to Risk Weighted Assets Ratio (CRAR) (%) (Total capital as a percentage of RWAs)	15.40%	14.25%
k)	Leverage Ratio	6.25%	6.01%
l)	Percentage of the Shareholding of Government of India	55.03%	56.92%
m)	Amount of paid-up equity capital raised during the year	30.60*	0.00081
n)	Amount of non-equity Tier 1 capital raised during the year: Basel III compliant Perpetual Debt Instruments	Nil	5,000.00
o)	Amount of Tier 2 capital raised during the year: Basel III compliant Debt Capital instruments	13,551.00	15,000.00

* The Bank has allotted 30,59,97,552 fully paid-up equity shares to the eligible Qualified Institutional Buyers (QIBs) at an Issue Price of ₹817.00 per equity share of face value of ₹1 each (including a premium of ₹816.00 per equity share), aggregating to ₹25,000 Crore, on 21st July 2025. Post allotment, the Paid-up Equity Share Capital of the Bank increased from ₹892.46 Crore to ₹923.06 Crore comprising of 923,06,17,586 equity shares of face value ₹1 each.

ii) Drawdown from Reserves:

The Bank has not drawn any amount from reserves during the year ended 31st March 2026.

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iii) Innovative Perpetual Debt Instruments (IPDI):

The details of IPDI issued which qualify for Hybrid Tier I Capital and outstanding as on 31st March 2026 are as under:

Sr. No.	Nature of Bonds	Principal Amount (₹ in Crore)	Date of Issue	Interest Rate % p.a.
a)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2021-22 Series I	4,000.00	03.09.2021	7.72
b)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2021-22 Series II	6,000.00	18.10.2021	7.72
c)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2021-22 Series III	3,974.00	14.12.2021	7.55
d)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2022-23 Series I	6,872.00	09.09.2022	7.75
e)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2022-23 Series II	4,544.00	21.02.2023	8.20
f)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2022-23 Series III	3,717.00	09.03.2023	8.25
g)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2023-24 Series I	3,101.00	14.07.2023	8.10
h)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2023-24 Series II	5,000.00	19.01.2024	8.34
i)	SBI Non-Convertible Unsecured, Basel III AT1 Bonds 2024-25	5,000.00	24.10.2024	7.98
TOTAL		**42,208.00**		

iv) Subordinated Debts:

The bonds are unsecured, long term, non-convertible and are redeemable at par. The details of subordinate debts outstanding as at 31st March 2026 are as under: -

Sr. No.	Nature of Bonds	Principal Amount (₹ in Crore)	Date of Issue /Date of Redemption	Interest Rate % p.a.	Maturity Period in Months
a)	SBI Non-Convertible, Unsecured	8,931.00	21.08.2020	6.80	180
	Basel III -Tier 2 Bonds 2020-21 Series I		21.08.2035		
b)	SBI Non-Convertible, Unsecured	4,000.00	23.09.2022	7.57	180
	Basel III Tier 2 Bonds 2022-2023 Series I		23.09.2037		
c)	SBI Non-Convertible, Unsecured	10,000.00	02.11.2023	7.81	180
	Basel III Tier 2 Bonds 2023-2024		02.11.2038		
d)	SBI Non-Convertible, Unsecured	7,500.00	29.08.2024	7.42	180
	Basel III Tier 2 Bonds 2024-2025 Series I		29.08.2039		
e)	SBI Non-Convertible, Unsecured	7,500.00	20.09.2024	7.33	180
	Basel III Tier 2 Bonds 2024-2025 Series II		20.09.2039		
f)	SBI Non-Convertible, Unsecured	7,500.00	20-10-2025	6.93	120
	Basel III Tier 2 Bonds 2025-2026 Series I		20-10-2035		
g)	SBI Non-Convertible, Unsecured	6,051.00	20-03-2026	7.05	120
	Basel III Tier 2 Bonds 2025-2026 Series II		20-03-2036		
TOTAL		**51,482.00**			

18.2. ASSET LIABILITY MANAGEMENT

i) Maturity pattern of certain items of assets and liabilities as at 31st March 2026:

(₹ in Crore)

As at 31st March 2026	Day1	2-7 Days	8-14 Days	15 to 30 days	Over 31 days and upto 2 months	Over 2 months and upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 Year	Over 1 Year & upto 3 years	Over 3 Years & upto 5 years	Over 5 Years	Total
Deposits	1,17,069.96	1,20,924.46	74,762.76	96,953.93	1,20,693.40	94,281.56	2,60,928.06	10,85,985.65	19,21,324.27	4,56,339.78	16,26,378.29	59,75,642.12
Advances	81,410.87	28,293.82	21,187.16	69,198.86	1,34,253.31	76,084.45	2,33,843.62	3,98,391.67	18,40,741.98	6,20,713.40	13,73,775.69	48,77,894.83
Investments	226.50	806.32	2,701.97	9,624.99	13,579.02	10,534.27	33,539.72	1,12,171.91	2,84,089.41	4,31,889.11	9,02,090.86	18,01,254.08
Borrowings	5,082.47	74,367.91	13,528.06	65,093.52	35,423.88	43,318.95	97,765.31	1,28,379.14	57,546.30	63,308.93	1,47,439.33	7,31,253.80
Foreign Currency Assets #	16,493.33	11,334.82	10,443.98	41,400.02	68,486.81	56,912.88	1,18,032.73	1,06,249.90	2,51,144.86	1,76,219.86	53,325.74	9,10,044.93
Foreign Currency Liabilities $	35,091.72	13,789.88	18,423.29	41,912.36	61,210.57	68,294.16	1,62,906.83	1,88,734.78	1,21,634.72	56,979.42	38,363.21	8,07,340.94

As at 31st March 2025	Day1	2-7 Days	8-14 Days	15 to 30 days	Over 31 days and upto 2 months	Over 2 months and upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 Year	Over 1 Year & upto 3 years	Over 3 Years & upto 5 years	Over 5 Years	Total
Deposits	71,320.39	1,14,914.53	51,959.28	80,701.48	1,15,301.78	94,956.61	2,38,139.88	10,78,275.61	15,65,899.80	5,26,373.78	14,44,346.39	53,82,189.53
Advances	57,923.89	22,324.04	19,273.16	66,965.61	1,00,191.22	60,463.49	2,09,083.92	2,90,875.10	16,15,800.15	5,08,882.11	12,11,529.41	41,63,312.10
Investments	203.63	2,129.80	560.30	7,238.04	9,698.19	14,780.13	31,462.90	1,28,934.35	2,55,613.91	3,43,126.82	8,96,824.68	16,90,572.75
Borrowings	2,540.82	25,365.61	6,203.40	38,634.75	38,669.08	34,547.03	85,976.72	76,812.87	67,928.29	42,690.10	1,44,203.85	5,63,572.52
Foreign Currency Assets #	17,001.48	9,554.60	8,968.88	40,764.49	53,880.40	43,169.18	1,11,516.90	95,799.96	2,28,356.41	96,916.46	85,263.59	7,91,192.35
Foreign Currency Liabilities $	29,108.56	9,307.13	10,149.01	48,649.25	64,211.11	62,276.30	1,19,832.52	1,27,862.75	1,22,011.75	55,320.36	19,769.90	6,68,498.64

 # Foreign Currency Assets represent advances and investments.

$ Foreign Currency Liabilities represent borrowings and deposits.

ii) Solo Liquidity Coverage Ratio (Solo-LCR)

Liquidity Coverage Ratio (LCR) standard has been introduced in the Bank with an objective to maintain an adequate level of unencumbered High Quality Liquid Assets (HQLAs) that can be converted into cash to meet its liquidity needs for a 30-calendar days time horizon under a significantly severe liquidity stress scenario.

$$\text{LCR} = \frac{\text{Stock of High-Quality Liquid Assets (HQLAs)}}{\text{Total net cash outflows over the next 30 calendar days}}$$

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Liquid assets comprise of high-quality assets that can be readily encashed or used as collateral to generate cash in a stress scenario. There are two categories of assets included in the stock of HQLAs, viz. Level 1 and Level 2 (Level 2A and Level 2B) assets. While Level 1 assets attract 0% haircut, Level 2A and Level 2B assets are with 15% and 50% haircuts respectively. The total net cash outflows is the total expected cash outflows less total expected cash inflows for the subsequent 30 calendar days. Total expected cash outflows are calculated by multiplying the outstanding balances of various categories or types of liabilities and Off-Balance Sheet commitments by the rates at which they are expected to run-off or be drawn down. Total expected cash inflows are calculated by multiplying the outstanding balances of various categories of contractual receivables by the rates at which they are expected to flow in up to an aggregate cap of 75% of total expected cash outflows.

Quantitative Disclosure:

(₹ in Crore)

LCR COMPONENTS	Quarter ended 31 March 2026		Quarter ended 31 December 2025		Quarter ended 30 September 2025		Quarter ended 30 June 2025		Quarter ended 31 March 2025	
	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)	Total Unweighted Value (Average)	Total Weighted Value (Average)
HIGH QUALITY LIQUID ASSETS (HQLA)										
1. Total High Quality Liquid Assets (HQLA)		**14,68,243**		**14,85,434**		**15,12,281**		**14,55,306**		**14,37,326**
CASH OUTFLOWS										
2. Retail Deposits and deposits from small business customers, of which:										
(i) Stable deposits	11,98,981	59,949	10,98,891	54,945	10,77,911	53,896	10,50,946	52,547	10,28,565	51,428
(ii) Less Stable Deposits	28,39,290	2,83,929	27,87,351	2,78,735	26,86,141	2,68,614	25,94,898	2,59,490	25,19,525	2,51,953
3. Unsecured wholesale funding, of which:										
(i) Operational deposits(all counterparties)	-	-	-	-	-	-	-	-	-	-
(ii) Non-operational deposits (all counterparties)	13,34,563	8,20,500	12,60,497	7,36,089	12,73,445	7,31,239	13,05,605	7,50,022	13,31,463	7,74,932
(iii) Unsecured debt	-	-	-	-	-	-	-	-	-	-
4. Secured wholesale funding	69,042	282	49,027	360	7,622	482	8,634	77	1,01,557	990
5. Additional requirements, of which										
(i) Outflows related to derivative exposures and other collateral requirements	1,16,277	1,16,277	1,03,481	1,03,481	96,120	96,120	87,681	87,681	1,03,698	1,03,698
(ii) Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-	-	-
(iii) Credit and liquidity facilities	1,32,487	46,128	1,25,648	42,492	1,16,882	37,224	1,19,258	41,063	1,45,996	49,006
6. Other contractual funding obligations	45,643	45,643	42,352	42,352	59,643	59,643	57,248	57,248	60,814	60,814
7. Other contingent funding obligations	11,36,080	45,422	11,20,331	45,117	10,66,436	42,870	10,29,579	41,325	10,13,634	40,385
8. TOTAL CASH OUTFLOWS	**68,72,363**	**14,18,130**	**65,87,578**	**13,03,571**	**63,84,200**	**12,90,088**	**62,53,849**	**12,89,453**	**63,05,252**	**13,33,205**
CASH INFLOWS										
9. Secured lending(eg. Reverse repos)	70	-	1,328	-	36,782	-	10,900	-	691	-
10. Inflows from fully performing exposures	2,45,531	2,10,012	2,39,872	2,00,348	2,28,455	1,90,240	2,14,528	1,76,683	2,41,580	1,95,770
11. Other cash Inflows	35,125	27,121	33,477	25,525	50,351	42,650	58,359	47,940	63,539	50,704
12. TOTAL CASH INFLOWS	**2,80,726**	**2,37,133**	**2,74,677**	**2,25,873**	**3,15,588**	**2,32,890**	**2,83,787**	**2,24,623**	**3,05,810**	**2,46,475**
13. TOTAL HQLA		**14,68,243**		**14,85,434**		**15,12,281**		**14,55,306**		**14,37,326**
14. TOTAL NET CASH OUTFLOWS		**11,80,998**		**10,77,699**		**10,57,198**		**10,64,832**		**10,86,730**
15. LIQUIDITY COVERAGE RATIO (%)		**124.32%**		**137.83%**		**143.05%**		**136.67%**		**132.26%**

In accordance with RBI guidelines vide circular No. RBI/DOR/2025-26/163 DOR.LRG.No.82/13-10-001/2025-26 dated 28th November 2025, average weighted and unweighted amounts have been calculated taking simple daily average. The Bank has considered 71 data points for the quarter January to March 2026.

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Bank's LCR comes to 124.32% based on daily average position of three months (Q4 FY25-26) and remained above the minimum regulatory requirement of 100%. Average HQLA held during the quarter was ₹14,68,243 Crore, with comprising 96.79% (Level 1 assets), Level 2A and Level 2B assets constitute 2.73% and 0.48% respectively. Government Securities constitutes 92.96% of Total Level 1 Assets. During the quarter Q4 FY26, the weighted average HQLA level decreased by ₹17,191 Crore primarily on account of decline in excess SLR balance. Further, the weighted average net cash outflows position grown by ₹1,03,299 Crore on account of increase in deposits level across all the segments. Derivative exposures are considered insignificant due to almost matching position of inflows and outflows. During the quarter Q4 FY26, average LCR position for USD (significant Foreign Currency constituting more than 5% of the Balance Sheet of the Bank) remained at 334.31%.

Liquidity Management in the Bank is driven by the ALM Policy of the Bank and regulatory prescriptions. The Domestic and International Treasuries are apprising the liquidity position to the Asset Liability Management Committee (ALCO) of the Bank. The ALCO has been empowered by the Bank's Board to formulate the Bank's funding strategies to ensure that the funding sources are well diversified and is consistent with the operational requirements of the Bank. All the major decisions of ALCO are being reported to the Bank's Board subsequently. Besides daily/monthly LCR reporting, Bank also prepares daily Structural Liquidity statements to assess the liquidity needs of the Bank on an ongoing basis.

The Bank has been maintaining HQLA mainly in the form of SLR investments over and above the mandatory requirements. Retail deposits constitute major portion of total funding sources, which are well diversified. Management is of the view that the Bank has sufficient liquidity cushion to meet the future commitments.

The LCR computation is automated. Over the period, changes made in RBI circulars have been adopted and implemented by the Bank within the stipulated timelines.

iii) Solo Net Stable Funding Ratio (Solo NSFR):

Net Stable Funding Ratio (NSFR) guidelines ensure reduction in funding risk over a longer time horizon by requiring banks to fund their activities with sufficiently stable sources of funding in order to mitigate the risk of future funding stress. The NSFR is defined as the amount of Available Stable Funding relative to the amount of Required Stable Funding.

$$\text{NSFR} = \frac{\text{Available Stable Funding (ASF)}}{\text{Required Stable Funding (RSF)}} \geq 100\%$$

Quantitative Disclosure: The following table contains unweighted and weighted values of NSFR components of SBI (Solo) as on 31st March 2026, 31st December 2025, 30th September 2025 & 30th June 2025 (i.e. quarter-end observations).

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(₹ in Crore)

NSFR Components	Net Stable Funding Ratio									
	Position as on 31 March 2026					Position as on 31 December 2025				
	Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
	No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item										
1 Capital: (2+3)	**5,44,442**	**4,000**	**9,974**	**79,716**	**6,38,132**	**5,40,020**	**-**	**13,974**	**73,665**	**6,27,659**
2 Regulatory capital	5,19,526	4,000	9,974	79,716	6,13,216	5,16,032	-	13,974	73,665	6,03,671
3 Other capital instruments	24,916	-	-	-	24,916	23,988	-	-	-	23,988
4 Retail deposits and deposits from small business customers: (5+6)	**18,68,878**	**8,29,826**	**7,91,495**	**6,38,083**	**37,80,961**	**18,31,112**	**7,90,133**	**7,70,771**	**6,36,444**	**36,82,077**
5 Stable deposits	6,93,106	2,20,999	2,20,107	1,69,742	12,39,066	5,29,052	2,16,781	2,18,444	1,64,164	10,72,060
6 Less stable deposits	11,75,772	6,08,827	5,71,388	4,68,341	25,41,895	13,02,060	5,73,352	5,52,327	4,72,280	26,10,017
7 Wholesale funding: (8+9)	**3,57,905**	**3,51,263**	**4,11,087**	**4,23,913**	**9,53,255**	**3,09,846**	**4,24,915**	**3,93,955**	**4,70,760**	**9,91,047**
8 Operational deposits	-	-	-	-	-	-	-	-	-	-
9 Other wholesale funding	3,57,905	3,51,263	4,11,087	4,23,913	9,53,255	3,09,846	4,24,915	3,93,955	4,70,760	9,91,047
10 Other liabilities: (11+12)	**10,32,572**	**3,07,371**	**49,996**	**1,46,550**	**-**	**7,74,886**	**2,64,550**	**5,926**	**83,812**	**-**
11 NSFR derivative liabilities		2,415	3,183	293			291	651	94	
12 All other liabilities and equity not included in the above categories	10,32,572	3,04,956	46,813	1,46,257	-	7,74,886	2,64,259	5,275	83,718	-
13 Total ASF (1+4+7+10)					**53,72,348**					**53,00,783**
RSF Item										
14 Total NSFR high-quality liquid assets (HQLA)					**86,450**					**86,675**
15 Deposits held at other financial institutions for operational purposes	**26,241**	**8,130**	**-**	**-**	**17,186**	**20,690**	**8,499**	**-**	**-**	**14,594**
16 Performing loans and securities: (17+18+19+21+23)	**-**	**10,85,023**	**8,58,564**	**12,65,362**	**17,11,276**	**-**	**13,19,733**	**5,54,707**	**12,52,937**	**16,65,787**
17 Performing loans to financial institutions secured by Level 1 HQLA	-	-	-	-	-	-	589	-	-	59
18 Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	3,05,770	-	-	45,866	-	3,16,036	-	-	47,406
19 Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	7,79,253	8,58,564	5,39,252	11,69,422	-	10,03,108	5,54,707	5,51,721	11,37,526
20 With a risk weight of less than or equal to 35% under the Basel II Standardized Approach for credit risk	-	-	-	5,39,252	3,50,514	-	-	-	5,51,721	3,58,619
21 Performing residential mortgages, of which:	-	-	-	6,06,030	3,93,919	-	-	-	5,76,188	3,74,522
22 With a risk weight of less than or equal to 35% under the Basel II Standardized Approach for credit risk	-	-	-	6,06,030	3,93,919	-	-	-	5,76,188	3,74,522
23 Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	1,20,080	1,02,069	-	-	-	1,25,028	1,06,274
24 Other assets: (sum of rows 25 to 29)	**11,56,709**	**11,106**	**21,613**	**16,45,480**	**26,08,690**	**11,21,623**	**11,845**	**1,420**	**14,26,873**	**23,49,415**
25 Physical traded commodities, including gold	3,022				2,568	995				846
26 Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	1,501	-	-	-	1,276	1,459	-	-	-	1,240
27 NSFR derivative assets		107	-	4,939	-		153	-	2,781	1,897
28 NSFR derivative liabilities before deduction of variation margin posted		495	231	983	1,709		181	72	465	718
29 All other assets not included in the above categories	11,52,186	10,504	21,382	16,39,558	26,03,137	11,19,169	11,511	1,348	14,23,627	23,44,714
30 Off-balance sheet items		**12,62,616**	**-**	**-**	**51,525**		**12,71,804**	**-**	**-**	**52,318**
31 Total RSF (14+15+16+24+30)	**11,82,950**	**23,66,876**	**8,80,177**	**29,10,842**	**44,75,125**	**11,42,313**	**26,11,880**	**5,56,128**	**26,79,810**	**41,68,789**
32 Net Stable Funding Ratio (%)					**120.05%**					**127.15%**

In accordance with RBI guidelines vide circular no. RBI/DOR/2025-26/167, DOR.ACC.REC.No.86/21.04.018/2025-26 dated 28th November 2025, quarter-end observations are presented in the template above

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(₹ in Crore)

NSFR Components		Net Stable Funding Ratio									
		Position as on 30 September 2025					Position as on 30 June 2025				
		Unweighted value by residual maturity				Weighted value	Unweighted value by residual maturity				Weighted value
		No maturity	< 6 months	6 months to < 1yr	≥ 1yr		No maturity	< 6 months	6 months to < 1yr	≥ 1yr	
ASF Item											
1	Capital: (2+3)	**5,18,059**	**2,500**	**4,000**	**76,139**	**6,00,698**	**4,70,195**	**6,500**	**-**	**80,139**	**5,56,834**
2	Regulatory capital	4,94,369	2,500	4,000	76,139	5,77,009	4,46,953	6,500	-	80,139	5,33,592
3	Other capital instruments	23,690	-	-	-	23,689	23,242	-	-	-	23,242
4	**Retail deposits and deposits from small business customers: (5+6)**	**18,01,849**	**7,47,610**	**8,18,184**	**5,70,094**	**35,99,724**	**17,37,958**	**6,72,419**	**7,93,152**	**6,17,156**	**34,93,745**
5	Stable deposits	5,23,337	2,04,992	2,38,728	1,47,322	10,58,702	5,00,805	1,87,714	2,34,160	1,62,054	10,30,707
6	Less stable deposits	12,78,512	5,42,618	5,79,456	4,22,772	25,41,022	12,37,153	4,84,705	5,58,992	4,55,102	24,63,038
7	**Wholesale funding: (8+9)**	**3,29,589**	**3,88,047**	**4,45,595**	**4,47,175**	**9,86,233**	**3,22,983**	**4,37,329**	**3,94,569**	**4,01,348**	**9,38,286**
8	Operational deposits	-	-	-	-	-	-	-	-	-	-
9	Other wholesale funding	3,29,589	3,88,047	4,45,595	4,47,175	9,86,233	3,22,983	4,37,329	3,94,569	4,01,348	9,38,286
10	**Other liabilities: (11+12)**	**7,27,471**	**2,55,473**	**43,760**	**1,02,186**	**-**	**6,78,488**	**2,49,182**	**700**	**84,188**	**-**
11	NSFR derivative liabilities		1,641	701	90			177	392	162	
12	All other liabilities and equity not included in the above categories	7,27,471	2,53,832	43,059	1,02,096	-	6,78,488	2,49,005	308	84,025	-
13	**Total ASF (1+4+7+10)**					**51,86,655**					**49,88,864**
RSF Item											
14	**Total NSFR high-quality liquid assets (HQLA)**					**86,350**					**84,046**
15	**Deposits held at other financial institutions for operational purposes**	**24,094**	**5,229**	**-**	**-**	**14,661**	**71,243**	**9,333**	**-**	**-**	**40,288**
16	**Performing loans and securities: (17+18+19+21+23)**	**-**	**13,12,564**	**3,99,443**	**11,77,155**	**15,26,527**	**-**	**11,65,347**	**4,16,163**	**10,54,232**	**13,96,018**
17	Performing loans to financial institutions secured by Level 1 HQLA	-	14,346	-	-	1,435	-	4,509	-	-	451
18	Performing loans to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	3,22,097	-	-	48,315	-	2,91,838	-	-	43,776
19	Performing loans to non-financial corporate clients, loans to retail and small business customers, and loans to sovereigns, central banks and PSEs, of which:	-	9,76,121	3,99,443	5,10,188	10,19,404	-	8,69,000	4,16,163	4,03,072	9,04,578
20	With a risk weight of less than or equal to 35% under the Basel II Standardized Approach for credit risk	-	-	-	5,10,188	3,31,622	-	-	-	4,03,072	2,61,997
21	Performing residential mortgages, of which:	-	-	-	5,47,741	3,56,032	-	-	-	5,31,364	3,45,387
22	With a risk weight of less than or equal to 35% under the Basel II Standardized Approach for credit risk	-	-	-	5,47,741	3,56,032	-	-	-	5,31,364	3,45,387
23	Securities that are not in default and do not qualify as HQLA, including exchange-traded equities	-	-	-	1,19,226	1,01,341	-	-	-	1,19,796	1,01,826
24	**Other assets: (sum of rows 25 to 29)**	**10,96,902**	**45,023**	**2,218**	**14,49,684**	**23,83,065**	**9,61,499**	**26,731**	**2,522**	**14,98,375**	**22,83,613**
25	Physical traded commodities, including gold	463				393	199				169
26	Assets posted as initial margin for derivative contracts and contributions to default funds of CCPs	1,459	-	-	-	1,240	1,459	-	-	-	1,240
27	NSFR derivative assets		166	47	3,029	811		-	-	2,656	2,117
28	NSFR derivative liabilities before deduction of variation margin posted		246	86	413	745		177	100	284	561
29	All other assets not included in the above categories	10,94,980	44,611	2,085	14,46,242	23,79,876	9,59,841	26,554	2,422	14,95,435	22,79,526
30	**Off-balance sheet items**		**12,18,669**	**-**	**-**	**50,182**		**11,40,374**	**-**	**-**	**46,826**
31	**Total RSF (14+15+16+24+30)**	**11,20,996**	**25,81,486**	**4,01,661**	**26,26,839**	**40,60,785**	**10,32,742**	**23,41,785**	**4,18,685**	**25,52,607**	**38,50,791**
32	**Net Stable Funding Ratio (%)**					**127.73%**					**129.55%**

In accordance with RBI guidelines vide circular No. RBI/2017-18/178, DBR.BP.BC.No.106/21.04.098/2017-18 dated 17th May 2018, the quarter end observations are presented in the template above. The ASF items pertaining to capital have been reclassified to align with the extant regulatory guidelines.

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Bank's NSFR comes to 120.05% as at the end of Q4 FY 2025-26 and remained above the minimum regulatory requirement of 100% stipulated in the RBI guidelines effective from 01st October 2021. As on 31st March 2026, the position of Available Stable Funding (ASF) stood at ₹53,72,348 Crore and Required Stable Funding (RSF) stood at ₹44,75,125 Crore. The values of total ASF & RSF as on 31st March 2026 has increased over 31st December 2025. ASF is defined as the portion of capital and liabilities expected to be reliable over the time horizon considered for the NSFR. RSF of a specific institution is a function of the liquidity characteristics and residual maturities of various assets held by that institution as well as its Off-Balance Sheet (OBS) exposures.

Liquidity Management in the Bank is driven by the Bank's ALM Policy and regulatory guidelines. The Domestic and International Treasuries are reporting to the Asset Liability Management Committee (ALCO). ALCO has been empowered by the Bank's Board to formulate the funding strategies to ensure that the sources of funding are well diversified and is consistent with the operational requirements of the Bank. All major decisions of ALCO are reported to the Bank's Board at periodic intervals.

The Bank has been maintaining HQLA mainly in the form of SLR investments over and above the mandatory requirements. Loans and advances are spread across various maturities to ensure effective management of Assets and Liabilities. Retail deposits constitute major portion of total funding sources, which are well diversified. Management is of the view that the Bank has got sufficient liquidity to meet future contingencies.

18.3. INVESTMENTS

i) Composition of Investment portfolio:

(₹ in Crore)

Composition of Investments as at 31st March 2026:	HTM		AFS	FVTPL		Subsidiaries, Associates & Joint Ventures	
	At cost	Fair Value		HFT	non-HFT	At cost	Fair Value
I. Investments in India							
(i) Government Securities	12,27,171.93	12,13,295.38	1,50,885.40	87,922.01	-		
(ii) Other approved securities	-	-	-	-	-		
(iii) Shares	-	-	9,344.64	11,406.78	3,116.33		
(iv) Debentures and Bonds	40,889.05	41,423.94	1,09,508.66	12,517.29	2,135.79		
(v) Subsidiaries, associates and joint ventures						11,888.25	1,82,042.97
(vi) Others	10,937.65	10,937.65	-	35,708.96	14,035.88		
Total	**12,78,998.63**	**12,65,656.97**	**2,69,738.70**	**1,47,555.04**	**19,288.00**	**11,888.25**	**1,82,042.97**
Less: Provisions for impairment / NPI	-	-	64.63	15.83	7,157.34	51.70	51.70
Less: Other Provisions *	-	-	-	0.59	266.98	-	-
Net	**12,78,998.63**	**12,65,656.97**	**2,69,674.07**	**1,47,538.62**	**11,863.68**	**11,836.55**	**1,81,991.27**
II. Investments outside India							
(i) Government securities (including local authorities)	3,945.10	3,954.57	31,753.03	-	-		
(ii) Subsidiaries, associates and joint ventures						5,680.22	14,730.18
(iii) Other investments	1,477.78	1,496.13	38,485.42	-	178.27		
Total	**5,422.88**	**5,450.70**	**70,238.45**	**-**	**178.27**	**5,680.22**	**14,730.18**
Less: Provisions for impairment/ NPI	-	-	-	-	177.29	-	-
Net	**5,422.88**	**5,450.70**	**70,238.45**	**-**	**0.98**	**5,680.22**	**14,730.18**
Total investments (I+II)	**12,84,421.51**	**12,71,107.67**	**3,39,912.52**	**1,47,538.62**	**11,864.66**	**17,516.77**	**1,96,721.45**

** This includes provision on Standard Restructured Investment, Provision on AIF Investment as per RBI Directions and additional provision on Security Receipts not Guaranteed by Government of India.*

(₹ in Crore)

Composition of Investments as at 31st March 2025:	HTM		AFS	FVTPL		Subsidiaries, Associates & Joint Ventures	
	At cost	Fair Value		HFT	non-HFT	At cost	Fair Value
I. Investments in India							
(i) Government Securities	11,51,035.10	11,73,865.38	1,13,856.67	61,784.92	-		
(ii) Other approved securities	-	-	-	-	-		
(iii) Shares	-	-	7,549.30	14,161.29	2,391.68		
(iv) Debentures and Bonds	53,025.93	53,357.78	1,04,455.52	20,678.82	3,317.48		
(v) Subsidiaries, associates and joint ventures						16,414.98	1,82,009.87
(vi) Others	9,571.88	9,571.88	-	52,957.39	8,571.91		
Total	**12,13,632.91**	**12,36,795.04**	**2,25,861.49**	**1,49,582.42**	**14,281.07**	**16,414.98**	**1,82,009.87**
Less: Provisions for impairment / NPI	-	-	64.86	15.17	1,601.52	51.35	51.35
Less: Other Provisions *	-	-	-	0.41	1,649.74	-	-
Net	**12,13,632.91**	**12,36,795.04**	**2,25,796.63**	**1,49,566.84**	**11,029.81**	**16,363.63**	**1,81,958.52**
II. Investments outside India							
(i) Government securities (including local authorities)	3,898.16	3,896.92	30,440.78	-	-		
(ii) Subsidiaries, associates and joint ventures						5,680.22	12,014.31
(iii) Other investments	1,261.80	1,280.64	32,878.99	-	22.98		
Total	**5,159.96**	**5,177.56**	**63,319.77**	**-**	**22.98**	**5,680.22**	**12,014.31**
Less: Provisions for impairment/ NPI	-	-	-	-	-	-	-
Net	**5,159.96**	**5,177.56**	**63,319.77**	**-**	**22.98**	**5,680.22**	**12,014.31**
Total investments (I+II)	**12,18,792.87**	**12,41,972.60**	**2,89,116.40**	**1,49,566.84**	**11,052.79**	**22,043.85**	**1,93,972.83**

** This includes provision on Standard Restructured Investment, Provision on AIF Investment as per RBI Directions and additional provision on Security Receipts not Guaranteed by Government of India.*

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Qualitative disclosures:

a) Securities of face value of ₹1,49,720.70 Crore (Previous Year ₹1,48,965.70 Crore) are kept as margin with Clearing Corporation of India Limited (CCIL/NSCCL/MCX/NSEIL/BSE) towards Securities Settlement.

b) Pursuant to regulatory approval obtained from the Reserve Bank of India, the Bank has divested its entire 14.96% stake comprising 7,90,80,000 equity shares in Jio Payments Bank Ltd. to its joint venture partner, Jio Financial Services Ltd. (JFSL), on 18th June 2025, at a consideration of ₹13.22 per share. The profit amounting to ₹25.46 Crore in this transaction is recognized in the financial results for the period and is appropriated to the Capital Reserve net of Tax and transfer to Statutory Reserve.

c) Pursuant to regulatory approval obtained from the Reserve Bank of India, the Bank divested 13.18% of its equity shareholding in Yes Bank Ltd., comprising 4,13,44,04,897 equity shares, on 17th September 2025 at a consideration of ₹21.50 per share. The said divestment resulted in a profit of ₹4,593.22 Crore, which has been recognised in the Profit and Loss Account as "Exceptional Items" and is appropriated to the Capital Reserve net of Tax and transfer to Statutory Reserve. Consequent to the aforesaid transaction the Bank's shareholding in Yes Bank Ltd. stands at 10.78% as on 31st March 2026 and continues to be classified as an Associate.

d) Pursuant to regulatory approval obtained from the Reserve Bank of India and the Insurance Regulatory and Development Authority of India (IRDAI), the Bank acquired an additional 4.925% equity stake in SBI General Insurance Company Ltd. on 19th August 2025. Consequent to this acquisition, the Bank's shareholding in SBI General Insurance Company Ltd. increased to 73.87% as at 31st March 2026.

e) Pursuant to Gazette Notification No. CG-DL-E-07042025-262329 dated 5th April 2025, the following Regional Rural Banks (RRBs), sponsored by the State Bank of India, have been amalgamated and the sponsor bank has been changed in respect of five RRBs with effect from 1st May 2025.

i. <u>RRBs where State Bank of India ceased to be the sponsor bank (stake transferred):</u>

The following five RRBs, earlier sponsored by the State Bank of India, have been amalgamated and their sponsorship has been transferred to other banks. The Bank has offloaded its entire stake of ₹1,085.94 Crore (face value) in these five RRBs. The transaction has no impact on the Bank's standalone Profit and Loss account.

Name of Transferred RRB	New Name after Amalgamation	New Sponsor Bank
Andhra Pradesh Grameena Vikas Bank	Andhra Pradesh Grameena Bank	Union Bank of India
Saurashtra Gramin Bank	Gujarat Gramin Bank	Bank of Baroda
Ellaquai Dehati Bank	Jammu and Kashmir Grameen Bank	The Jammu and Kashmir Bank Ltd.
Madhyanchal Gramin Bank	Madhya Pradesh Gramin Bank	Bank of India
Utkal Grameen Bank	Odisha Grameen Bank	Indian Overseas Bank

ii. <u>RRB where State Bank of India became the sponsor bank (stake acquired):</u>

As part of the amalgamation, the Bank (as the new sponsor of Rajasthan Gramin Bank) has paid ₹108.27 Crore to Bank of Baroda on account of the transfer of sponsorship.

Name of Transferred RRB	New Name after Amalgamation	New Sponsor Bank
Rajasthan Marudhara Gramin Bank (merged with Baroda Rajasthan Kshetriya Gramin Bank)	Rajasthan Gramin Bank	State Bank of India

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ii) Fair Value Hierarchy of investment portfolio measured at fair value on balance sheet:

(₹ in Crore)

As at 31st March 2026	AFS				FVTPL			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
I. Investments in India								
(i) Government securities	1,05,470.34	45,415.06	-	**1,50,885.40**	78,855.85	9,066.17	-	**87,922.02**
(ii) Other approved securities	-	-	-	**-**	-	-	-	**-**
(iii) Shares	-	-	9,344.64	**9,344.64**	12,274.94	32.71	2,215.46	**14,523.11**
(iv) Debentures and Bonds	8,346.35	1,01,162.31	-	**1,09,508.66**	1,357.38	12,152.57	1,143.13	**14,653.08**
(v) Subsidiaries, associates and joint ventures								
(vi) Others	-	-	-	**-**	35,708.95	-	14,035.88	**49,744.82**
Total	**1,13,816.69**	**1,46,577.37**	**9,344.64**	**2,69,738.70**	**1,28,197.12**	**21,251.45**	**17,394.47**	**1,66,843.04**
II. Investments outside India								
(i) Government securities (including local authorities)	19,248.63	10,139.41	2,364.98	**31,753.02**	-	-	-	**-**
(ii) Subsidiaries, associates and joint ventures								
(iii) Other investments	20,953.02	17,400.63	131.78	**38,485.43**	-	-	178.27	**178.27**
Total	**40,201.65**	**27,540.04**	**2,496.76**	**70,238.45**	**-**	**-**	**178.27**	**178.27**
Total investments (I+II)	**1,54,018.34**	**1,74,117.41**	**11,841.40**	**3,39,977.15**	**1,28,197.12**	**21,251.45**	**17,572.74**	**1,67,021.31**

(₹ in Crore)

As at 31st March 2025	AFS				FVTPL			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
I. Investments in India								
(i) Government securities	76,334.46	37,522.22	-	**1,13,856.68**	45,618.93	16,165.98	-	**61,784.91**
(ii) Other approved securities	-	-	-	**-**	-	-	-	**-**
(iii) Shares	-	-	7,549.30	**7,549.30**	14,164.52	54.46	2,333.99	**16,552.97**
(iv) Debentures and Bonds	8,175.03	96,280.49	-	**1,04,455.52**	3,733.72	19,277.84	984.74	**23,996.30**
(v) Subsidiaries, associates and joint ventures								
(vi) Others	-	-	-	**-**	52,957.39	-	8,571.92	**61,529.31**
Total	**84,509.49**	**1,33,802.71**	**7,549.30**	**2,25,861.50**	**1,16,474.56**	**35,498.28**	**11,890.65**	**1,63,863.49**

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(₹ in Crore)

As at 31st March 2025	AFS				FVTPL			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
II. Investments outside India								
(i) Government securities (including local authorities)	18,456.99	10,260.32	1,723.47	**30,440.78**	-	-	-	**-**
(ii) Subsidiaries, associates and joint ventures								
(iii) Other investments	20,421.96	12,457.02	-	**32,878.98**	-	-	22.98	**22.98**
Total	**38,878.95**	**22,717.34**	**1,723.47**	**63,319.76**	**-**	**-**	**22.98**	**22.98**
Total investments (I+II)	**1,23,388.44**	**1,56,520.05**	**9,272.77**	**2,89,181.26**	**1,16,474.56**	**35,498.28**	**11,913.63**	**1,63,886.47**

iii) Net gains/ (losses) on Level 3 financial instruments recognised in AFS-Reserve and Profit and Loss Account

(₹ in Crore)

Particulars	Current Year	Previous Year
Recognised in AFS-Reserve	1,782.65	1,652.47
Recognised in Profit and Loss Account	1,126.73	6,228.41

iv) Details of sales made out of HTM

(₹ in Crore)

Particulars		Current Year	Previous Year
A.	Opening carrying value of securities in HTM	12,18,792.88	12,29,819.73[$]
B.	Carrying value of all HTM securities sold during the year	2,08,912.80	1,77,133.35
C.	Less: Carrying values of securities sold under situations exempted from regulatory limit [#]	1,52,937.70	1,26,259.67
D.	Carrying value of securities sold (D=B-C)	55,975.10	50,873.68
E.	Securities sold as a percentage of opening carrying value of securities in HTM (E=D÷A)	4.59%	4.14%
F.	Amount transferred to Capital Reserve in respect of HTM securities which were sold at a gain [@]	6,320.75	3,839.33

[$] Carrying Value as on 1st April 2024, post reclassification of investments carried out in compliance to RBI Master Directions DOR. MRG.36/21.04.141/2023-24 dated 12th September 2023 on Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2023.

[#] In terms of Reserve Bank of India (Commercial Banks- Classification, Valuation and Operation of Investment Portfolio) Directions, 2025.

[@] Gains before tax and appropriation to Statutory Reserve.

v) Reclassification of Investments between categories:

During the year, the Bank has not reclassified any investment between categories.

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vi) Movement of provisions for non-performing investments (NPIs) and Investment Fluctuation Reserve

(₹ in Crore)

Particulars	Current Year	Previous Year
i) Movement in provisions (excluding LICRA) held towards non-performing investments (NPIs)		
a) Opening balance (including LICRA)	1,681.56	1,820.82
b) Add: Provisions made during the year	6,485.88	74.24
c) Less: Provisions utilised during the year	537.46	42.45
d) Less: Provisions written off	214.89	171.05
e) Closing balance	7,415.09	1,681.56
ii) Movement of Investment Fluctuation Reserve		
a) Opening balance	11,522.30	11,522.30
b) Add: Amount transferred during the year	-	-
c) Less: Drawdown	-	-
d) Closing balance	11,522.30	11,522.30
iii) Closing balance in IFR as a percentage of closing balance of investments in AFS and FVTPL (including HFT) category	2.27%	2.54%

vii) Non-SLR Investment Portfolio

a) Non-Performing Non-SLR Investments

(₹ in Crore)

Particulars	Current Year	Previous Year
Opening Balance	**1,683.60**	**1,824.99**
Additions during the year	6,588.69	48.10
Reductions during the year	855.85	189.49
Closing balance	**7,416.44**	**1,683.60**
Total provisions held on above	**7,415.08**	**1,681.55**

Security Receipts (not guaranteed by Government of India) beyond 5 and/or 8 years into Non-Performing Investments during FY 2025-26. Standard provision (100%) pertaining to these Security Receipts is transferred to NPI provisions and was not routed through Profit & Loss Account.

The investments matured and overdue forms part of Schedule 11-Other Assets. Outstanding book value is ₹1,005.97 Crore (Previous Year ₹541.59 Crore) and provisions on these non-performing investments is ₹1,005.97 Crore (Previous Year ₹ 541.59 Crore).

b) **Issuer composition of Non SLR Investments**

The issuer composition of non-SLR investments of the Bank is given below:

(₹ in Crore)

Sr. No.	Issuer	Amount		Extent of Private Placement		Extent of "Below Investment Grade" Securities*		Extent of "Unrated" Securities*		Extent of "Unlisted" Securities*	
		Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
i	PSUs	43,175.60	45,172.79	32,994.38	32,735.85	-	-	283.92	331.20	-	-
ii	FIs	1,20,833.55	1,28,576.00	1,14,947.49	1,22,365.31	-	-	-	-	138.60	198.00
iii	Banks	20,724.30	22,179.54	2,514.89	7,268.43	-	-	-	-	-	-
iv	Private Corporates	88,592.98	1,04,079.63	30,844.17	27,641.56	557.95	1,885.19	1,128.13	262.77	5,252.31	1,421.43
v	Subsidiaries / Joint Ventures **	17,568.47	22,095.20	-	-	-	-	-	-	-	-
vi	Others	52,114.20	45,175.95	6,478.99	5,127.65	2,276.72	1,946.63	-	-	-	-
vii	Less: Provision held towards depreciation including LICRA	7,734.36	3,383.05	-	-	-	-	177.29	-	-	-
	Total	**3,35,274.74**	**3,63,896.06**	**1,87,779.92**	**1,95,138.80**	**2,834.67**	**3,831.82**	**1,234.76**	**593.97**	**5,390.91**	**1,619.43**

** Investments in Equity, Equity Oriented Mutual Funds, Venture Capital, Rated Assets Backed Securities, Central and State Government Securities and Security Receipts are not segregated under these categories as these are exempt from rating/listing guidelines.*

*** Investments in Subsidiaries/Joint Ventures have not been segregated into various categories as these are not covered under relevant RBI Guidelines.*

viii) Repo Transactions including Liquidity Adjustment Facility (LAF)

The details of securities sold and purchased under repos and reverse repos including LAF during the year are given below:

(₹ in Crore)

FY-2025-2026	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on 31st March 2026	
	FV	MV	FV	MV	FV	MV*	FV	MV
i) Securities sold under repo								
a) Government securities	-	-	1,54,225.51	1,54,054.53	38,703.13	39,368.48	99,971.13	1,02,975.81
b) Corporate debt securities	14,407.19	14,433.36	21,550.53	21,392.28	16,673.67	16,651.03	21,150.53	20,979.76
c) Any other securities	-	-	-	-	-	-	-	-
ii) Securities purchased under reverse repo								
a) Government securities	-	-	91,250.92	91,841.05	10,434.80	10,753.93	306.75	306.75
b) Corporate debt securities	-	-	500.00	526.24	13.35	15.05	-	-
c) Any other securities	-	-	-	-	-	-	-	-

(Note: FV- Face Value; MV- Market Value)

** The average for Government securities has been calculated by taking the average market value of outstanding securities sold under repo/purchased under reverse repo as on 31st March 2026*

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(₹ in Crore)

FY-2024-2025	Minimum outstanding during the year		Maximum outstanding during the year		Daily average outstanding during the year		Outstanding as on 31st March 2025	
	FV	MV	FV	MV	FV	MV*	FV	MV
i) Securities sold under repo								
a) Government securities	3,055.83	3,055.90	2,35,710.38	2,39,568.23	1,04,992.55	20,506.05	19,298.00	19,683.96
b) Corporate debt securities	11,763.23	10,863.60	19,555.46	17,674.66	15,574.04	15,471.76	17,262.48	15,644.07
c) Any other securities	-	-	334.78	332.74	1.76	1.74	-	-
ii) Securities purchased under reverse repo								
a) Government securities	-	-	26,013.06	24,558.09	1,723.55	3,441.04	3,420.87	3,456.19
b) Corporate debt securities	-	-	93.16	93.39	3.52	3.52	-	-
c) Any other securities	-	-	-	-	-	-	-	-

(Note: FV- Face Value; MV- Market Value)

** The average for Government securities has been calculated by taking the average market value of outstanding securities sold under repo/purchased under reverse repo as on 31st March 2025.*

ix) Government Security Lending (GSL) transactions (in market value terms)

(₹ in Crore)

Particulars	Minimum outstanding during		Maximum outstanding during		Daily average outstanding during		Total Volume of transactions during		Outstanding as on	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	31st March 2026	31st March 2025
Securities lent through GSL transactions	-	-	-	-	-	-	-	-	-	-
Securities borrowed through GSL transactions	-	-	-	-	-	-	-	-	-	-
Securities placed as collateral under GSL transactions	-	-	-	-	-	-	-	-	-	-
Securities received as collateral under GSL transactions	-	-	-	-	-	-	-	-	-	-

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18.4 ASSET QUALITY

i) Classification of Advances and provisions held:

(₹ in Crore)

For the year ended on 31st March 2026	Standard Advances	Sub Standard Advances	Doubtful Advances	Loss Advances	Total Non-Performing Advances	Total
Gross Standard Advances and NPAs						
A. Opening Balance	41,43,822.54	15,829.89	36,672.73	24,377.58	76,880.20	42,20,702.74
B. Add: Additions during the year					22,677.85	7,38,029.97
C. Less: Reductions during the year *					26,105.59	26,105.59
Closing balance (A+B-C)	**48,59,174.66**	**15,812.75**	**33,435.67**	**24,204.04**	**73,452.46**	**49,32,627.12**
* Reduction in Gross NPAs due to:						
i) Upgradation					2,556.93	2,556.93
ii) Recoveries (excluding recoveries from upgraded accounts)					5,745.44	5,745.44
iii) Technical/Prudential Write Offs					-	-
iv) Write-offs other than those under (iii) above					17,803.22	17,803.22
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	24,423.64	3,004.42	29,639.67	24,377.58	57,021.67	81,445.31
Add: Fresh provisions made during the year					15,450.98	15,450.98
Less: Excess provision reversed/ Write-off loans					18,041.95	16,347.94
Closing balance of provisions held	**26,117.64**	**3,136.55**	**27,090.10**	**24,204.04**	**54,430.70**	**80,548.35**
Net NPAs						
Opening Balance		12,825.48	6,841.44	-	19,666.92	
Add: Fresh additions during the year					7,226.87	
Less: Reductions during the year					8,063.65	
Closing Balance		**12,676.20**	**6,153.94**	**-**	**18,830.14$**	

$ Floating provision of ₹191.61 Crore is netted to arrive at net NPA.

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(₹ in Crore)

For the year ended on 31st March 2025:	Standard Advances	Sub Standard Advances	Doubtful Advances	Loss Advances	Total Non-Performing Advances	Total
Gross Standard Advances and NPAs						
A. Opening Balance	36,83,258.18	14,996.69	41,552.12	27,727.52	84,276.33	37,67,534.51
B. Add: Additions during the year					20,817.57	4,81,381.93
C. Less: Reductions during the year *					28,213.70	28,213.70
Closing balance (A+B-C)	**41,43,822.54**	**15,829.89**	**36,672.73**	**24,377.58**	**76,880.20**	**42,20,702.74**
* Reduction in Gross NPAs due to:						
i) Upgradation					2,963.26	2,963.26
ii) Recoveries (excluding recoveries from upgraded accounts)					4,941.73	4,941.73
iii) Technical/Prudential Write Offs					-	-
iv) Write-offs other than those under (iii) above					20,308.71	20,308.71
Provisions (excluding Floating Provisions)						
Opening balance of provisions held	24,112.57	2,926.47	32,379.65	27,727.52	63,033.64	87,146.21
Add: Fresh provisions made during the year					14,446.47	14,446.47
Less: Excess provision reversed/ Write-off loans					20,458.44	20,147.36
Closing balance of provisions held	**24,423.64**	**3,004.42**	**29,639.67**	**24,377.58**	**57,021.67**	**81,445.31**
Net NPAs						
Opening Balance		12,070.23	8,980.85	-	21,051.08	
Add: Fresh additions during the year					6,371.10	
Less: Reductions during the year					7,755.26	
Closing Balance		**12,825.48**	**6,841.44**	**-**	**19,666.92$**	

$ *Floating provision of ₹191.61 Crore is netted to arrive at net NPA.*

Floating Provisions:

(₹ in Crore)

Particulars	Current Year	Previous Year
Opening Balance	193.75	193.75
Add: Additional provisions made during the year	-	-
Less: Amount drawn down during the year	-	-
Closing balance of floating provisions	**193.75**	**193.75**

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Technical write-offs and the recoveries made thereon:

(₹ in Crore)

Particulars	Current Year	Previous Year
Opening balance of Technical/ Prudential written-off accounts	--	--
Add: Technical/ Prudential write-offs during the year	--	--
Less: Recoveries made from previously technical/ prudential written-off accounts during the year	--	--
Closing balance	**--**	**--**

Asset Quality Ratios:

Particulars	Current Year	Previous Year
Gross NPA to Gross Advances	1.49%	1.82%
Net NPA to Net Advances	0.39%	0.47%
Provision Coverage Ratio (PCR) excluding AUCA	74.36%	74.42%
Provision Coverage Ratio (PCR) including AUCA	91.97%	92.08%

AUCA represents accounts to the extent fully provided and transferred to a separate head called Advance Under Collection Account amounting to ₹1,60,914.01 Crore with a clear purpose of cleaning the Balance Sheet. Of these, AUCA amounting to ₹25,528.45 Crore is more than 10 years old; ₹86,157.44 Crore is more than 5 years but less than 10 years old and AUCA amounting to ₹49,228.12 Crore is up to 5 years old.

Movement in Advance Under Collection Account (AUCA):

(₹ in Crore)

Particulars	Current Year	Previous Year
Opening balance of AUCA	1,71,433.33	1,75,202.14
Add: Additions during the year	17,551.53	20,341.74
Less: Reductions during the year	28,070.85	24,110.55
Closing balance of AUCA	**1,60,914.01**	**1,71,433.33**

ii) Sector-wise Advances and Gross NPAs:

(₹ in Crore)

Sector	Current Year			Previous Year		
	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector
i. Priority Sector						
a. Agriculture & allied activities	4,13,109.07	30,158.70	7.30	3,47,983.48	29,259.87	8.41
b. Industry sector eligible as priority sector lending	1,88,008.93	7,100.59	3.78	1,44,738.35	6,350.31	4.39
c. Services	3,11,340.55	9,019.94	2.90	2,33,888.72	7,789.36	3.33
d. Personal Loans	3,17,953.40	2,514.81	0.79	2,07,730.35	2,164.74	1.04
Sub-total (i)	**12,30,411.95**	**48,794.04**	**3.97**	**9,34,340.90**	**45,564.28**	**4.88**

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(₹ in Crore)

Sector	Current Year			Previous Year		
	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector	Outstanding Total Advances	Gross NPAs	% of Gross NPAs to Total Advances in that sector
ii. Non-Priority Sector						
a. Agriculture & allied activities	4,009.01	70.03	1.75	2,792.46	129.02	4.62
b. Industry	9,83,076.47	9,924.51	1.01	8,95,714.81	16,363.29	1.83
c. Services	12,96,022.03	5,768.05	0.45	10,87,669.43	5,834.29	0.54
d. Personal Loans	14,19,107.66	8,895.83	0.63	13,00,185.14	8,989.32	0.69
Sub-total (ii)	37,02,215.17	24,658.42	0.67	32,86,361.84	31,315.92	0.95
Total (i+ii)	**49,32,627.12**	**73,452.46**	**1.49**	**42,20,702.74**	**76,880.20**	**1.82**

iii) Overseas Assets, NPAs and Revenue:

(₹ in Crore)

Particulars	Current Year	Previous Year
Total Assets	9,33,745.83	7,85,727.87
Total NPAs (Gross)	935.79	1,373.26
Total Revenue	41,800.14	42,859.05

iv) Resolution plan and restructuring:

a) Restructuring of advances:

Classification of Assets subject to Resolution Plan & restructuring	Current Year		Previous Year	
	Number of Borrower	Amount outstanding (₹ in Crore)	Number of Borrower	Amount outstanding (₹ in Crore)
Standard	1	55	4	1
Sub Standard	1	490	1	1
Doubtful	-	-	1	12
Total	**2**	**545**	**6**	**14**

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b) Conversion of debt to equity or other form of an asset during the restructuring process:

- **Following are the advances converted into equity/preference shares/Bonds:**

Sr No.	Name of Security	Equity/ Preference Shares/ Debentures	No of Shares	Unit - Face Value (in ₹)	Face Value (in ₹)	Book Value (in ₹)
1	3i Infotech Limited (Post Capital Reduction)	Equity	8,86,437	10.00	88,64,370.00	17,04,58,829.28
2	Bajaj Hindusthan Sugar Limited	Equity	27,51,98,907	1.00	27,51,98,907.00	-
3	Jain Irrigation System Limited	Equity	2,00,47,117	2.00	4,00,94,234.00	1.00
4	PC Jeweller Limited	Equity	10,61,22,586	1.00	10,61,22,586.00	-
5	SEL Manufacturing Company Limited	Equity	24,89,176	10.00	2,48,91,760.00	1.00
6	Tamil Nadu Telecommunications Ltd.	Equity	31,43,994	10.00	3,14,39,940.00	3,14,39,940.00
7	AMR India Limited	Equity	1,46,73,368	10.00	14,67,33,680.00	2,07,91,29,367.52
8	Revent Precision Engineering Limited (Formerly Amtek Auto Ltd.)	Equity	81,77,980	2.00	1,63,55,960.00	0.98
9	Bombay Rayon Fashions Limited	Equity	9,13,52,087	10.00	91,35,20,870.00	2,38,28,03,568.71
10	Revent Metalcast Limited (Formerly Castex Technologies Ltd.)	Equity	67,94,103	2.00	1,35,88,206.00	1.02
11	Crest Steel and Power Private Limited	Equity	17,84,502	10.00	1,78,45,020.00	1.00
12	Era Infra Engineering Limited	Equity	50,038	10.00	5,00,380.00	2.00
13	Gangotri Textiles Limited	Equity	6,09,750	5.00	30,48,750.00	-
14	GMR Warora Energy Limited	Equity	2,65,66,821	10.00	26,56,68,210.00	1.06
15	Haldia Petrochemicals Ltd.	Equity	1,62,68,834	10.00	16,26,88,340.00	16,26,88,340.00
16	Hindusthan National Glass and Industries Limited	Equity	1,82,56,283	10.00	18,25,62,830.00	1.00
17	IVRCL Limited	Equity	2,17,08,851	2.00	4,34,17,702.00	52,94,78,875.89
18	IVRCL Limited	Equity	2,77,01,083	2.00	5,54,02,166.00	24,27,99,992.50
19	Jhabua Power Limited	Equity	4,88,57,883	10.00	48,85,78,830.00	1.00
20	Jindal India Thermal Power Limited	Equity	1,35,97,339	10.00	13,59,73,390.00	1.00
21	NSL Sugars Limited	Equity	68,87,127	10.00	6,88,71,270.00	6,88,71,270.00
22	NSL Textiles Limited	Equity	2,74,25,507	10.00	27,42,55,070.00	37,95,69,016.88
23	New Tirupur Area Development Corporation Limited	Equity	53,99,643	10.00	5,39,96,430.00	5,39,96,430.00
24	Orissa Manganese and Minerals Company Limited	Equity	21,85,530	10.00	2,18,55,300.00	1.01
25	Prayagraj Power Generation Company Ltd.	Equity	12,19,18,628	10.00	1,21,91,86,280.00	-
26	Quadrant Televentures Limited	Equity	34,20,488	1.00	34,20,488.00	3,12,39,599.98
27	Synergies Casting Limited	Equity	2,857	10.00	28,570.00	1.00
28	Share Microfin Limited CDR	Equity	6,40,795	10.00	64,07,950.00	2,93,80,410.00
29	Sintex Industries Limited	Equity	3,72,41,760	1.00	3,72,41,760.00	10,74,77,284.49
30	SKS Ispat and Power Limited	Equity	14,43,30,508	10.00	1,44,33,05,080.00	1,62,93,10,082.59
31	SREI Infrastructure Finance Limited	Equity	2,17,040	1.00	2,17,040.00	1.00
32	SVOGL Oil Gas and Energy Limited	Equity	27,38,868	10.00	2,73,88,680.00	4,39,86,232.90
33	Unity Infraprojects Limited	Equity	25,90,279	2.00	51,80,558.00	7,12,84,478.08
34	Evonith Metallics Limited	Equity	4,57,955	10.00	45,79,550.00	1.00

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Sr No.	Name of Security	Equity/ Preference Shares/ Debentures	No of Shares	Unit - Face Value (in ₹)	Face Value (in ₹)	Book Value (in ₹)
35	Uttam Value Steels Limited	Equity	35,38,840	1.00	35,38,840.00	0.99
36	Asmitha MFL OCCRPS 310327 CD1	Preference Share	2,40,13,141	10.00	24,01,31,410.00	24,01,31,410.00
37	Asmitha MFL OCCRPS 310327 CD2	Preference Share	3,862	10.00	38,615.00	38,615.00
38	Asmitha MFL OCCRPS 310327 CD3	Preference Share	1,95,14,359	10.00	19,51,43,590.00	1.17
39	Bajaj Hindusthan Sugar Limited CCPS	Preference Share	7,31,36,88,649	1.00	7,31,36,88,649.00	-
40	Evonith Metallics Limited CCPS 19 March 35	Preference Share	1,66,528	1,000.00	16,65,28,000.00	1.00
41	IDEB Projects Pvt Ltd. CRPS 30102026 (Part Redemption)	Preference Share	81,691	10.00	8,16,910.00	1.00
42	IDEB Projects Pvt Ltd. CRPS 30102027 (Part Redemption)	Preference Share	81,699	10.00	8,16,990.00	1.00
43	IDEB Projects Pvt Ltd. CRPS 30102028 (Part Redemption)	Preference Share	81,707	10.00	8,17,070.00	1.00
44	Jaiprakash Power Ventures Ltd. CCPS Dec 48 A	Preference Share	3,501	10,00,000.00	3,50,10,00,000.00	0.90
45	Jaiprakash Power Ventures Ltd. CCPS Dec 48 B	Preference Share	6	1,00,000.00	6,00,000.00	1.00
46	Rattan India Power Ltd. OCCRPS 26 Dec 26	Preference Share	7,69,51,833	10.00	76,95,18,330.00	-
47	Roadstar Infra Investment Trust	INVIT	34,00,000	100.00	34,00,00,000.00	1.00
48	Splendid Metal Products Ltd. 311226	Bonds	3,58,652	581.51	20,85,61,114.26	0.58
49	Era Infra Engg Ltd. 03092029	Bonds	2,94,118	841.26	24,74,31,000.00	0.84
50	BHSL OCD 31032040	Bonds	8,60,70,461	92.31	7,94,49,65,630.97	7,94,49,65,630.97
51	Fortune Metals Ltd. NCD 310330	Bonds	6,741	66,696.42	44,96,00,581.84	0.67
52	GMR Ambala Chd NCD 300627	Bonds	21,222	10,000.00	21,22,20,000.00	1.00
53	GMR Warora Energy Ltd. NCD 30092038	Bonds	19,62,90,000	9.98	1,95,95,62,736.31	0.98
54	GMR Warora Energy Ltd. OCD 30092038	Bonds	7,25,60,000	10.00	72,54,66,296.00	1.02
55	Hindustan Construction Co. Ltd. NCD 300631	Bonds	421	8,97,862.23	37,80,00,000.00	0.91
56	Hindustan Construction Co. Ltd. 1 OCD 31032029	Bonds	47,805	499.96	2,39,00,771.95	2,39,00,771.95
57	Hindustan Construction Co. Ltd. 2 OCD 31032029	Bonds	3,37,932	499.99	16,89,63,862.07	16,89,63,862.07
58	Hindustan Construction Co. Ltd. 3 OCD 31032029	Bonds	38,415	499.93	1,92,05,000.00	1,92,05,000.00
59	Hindustan Construction Co. Ltd. 4 OCD 31032029	Bonds	3,96,122	499.99	19,80,58,000.01	19,80,58,000.01
60	IL&FS Tamil Nadu Power Co. Ltd. NCD 31032040	Bonds	23,04,400	723.12	1,66,63,66,841.00	0.67
61	Jain Irrigation Systems 310328	Bonds	33,24,200	643.89	2,14,04,21,864.48	0.64

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Sr No.	Name of Security	Equity/ Preference Shares/ Debentures	No of Shares	Unit - Face Value (in ₹)	Face Value (in ₹)	Book Value (in ₹)
62	NSL Textile Ltd. OCD 310333	Bonds	11,27,406	830.30	93,60,90,318.76	93,60,90,318.76
63	Prolific Sr 1 NCD 300930	Bonds	3,643	10,00,000.00	3,64,30,00,000.00	0.73
64	Prolific Sr 2 NCD 300930	Bonds	409	10,00,000.00	40,90,00,000.00	0.90
65	SREI Equipment Finance Ltd. OCD 281231	Bonds	83,39,365	1,000.00	8,33,93,65,000.00	-
66	SEL Manufacturing NCD 310328	Bonds	1,24,97,638	100.00	1,24,97,63,800.00	1.00
67	Shree Maheshwar Hydel Power Corporation Ltd. Bond 311231 Sr A	Bonds	1	25,76,00,000.00	25,76,00,000.00	0.98
68	Shriram EPC Ltd. NCD 31032035	Bonds	15,08,000	97.75	14,74,07,000.00	0.97
69	Shriram EPC Ltd. CCD 31032035	Bonds	15,08,000	100.00	15,08,00,000.00	1.00
70	Amtek Auto Ltd. OCD 081228	Bonds	35,13,049	100.00	35,13,04,900.00	0.98
71	Rajshree Sugars & Chemicals Ltd. NCD 310330	Bonds	8,137	91,006.82	74,05,22,470.99	0.89
72	Rajshree Sugars & Chemicals Ltd. OCD 310330	Bonds	8,698	93,555.30	81,37,43,999.99	0.90
73	Shree Maheshwar Hydel Power Corporation Ltd. Bonds 311231 Sr-B01	Bonds	1	1,32,60,000.00	1,32,60,000.00	1.00
74	Shree Maheshwar Hydel Power Corporation Ltd. Bonds 311231 Sr B2	Bonds	1	9,25,00,000.00	9,25,00,000.00	0.10
75	Central Power Dist AP280329	Bonds	239	10,00,000.00	23,90,00,000.00	23,90,00,000.00
76	Future Enterprises Ltd. PUT NCD 311226	Bonds	2,500	10,00,000.00	2,50,00,00,000.00	2,50,00,00,000.00
77	Supreme Manor Wada Infra Pvt Ltd. 310330	Bonds	50,290	1,000.00	5,02,90,000.00	5,02,90,000.00
78	Meenakshi Energy Ltd. NCD 16102029	Bonds	5,82,70,240	80.00	4,66,16,19,200.00	0.93
79	D S Kulkarni Developers Ltd. NCD 20 Sep 2030	Bonds	4,82,635	1,000.00	48,26,35,000.00	1.01
80	D S Kulkarni Developers Ltd. NCD 20 Sep 2030	Bonds	9,72,759	1,000.00	97,27,59,000.00	0.97
81	Unimark Remedies Ltd. NCD 29 July 2028	Bonds	1,41,00,000	1.00	1,41,00,000.00	1.00
82	MBL Infrastructure Ltd. NCD 30 Sep 2034	Bonds	4,84,40,14,041	0.99	4,78,34,63,865.49	1.94
83	Shri Govindaraja OCD 310336	Bonds	23,49,000	95.26	22,37,65,740.00	0.96
84	Ramkrishna Aeronautics Pvt Ltd. NCD 180229	Bonds	30,567	600.00	1,83,40,200.00	0.60
85	Jhabua Power Ltd. NCD 050934	Bonds	90,19,916	70.83	63,89,10,598.00	0.70
86	Jodhpur Vidyut Vitaran 300331	Bonds	21,006	50,000.00	1,05,03,00,000.00	1,05,03,00,000.00
87	UP Power Corp Ltd. 28092031	Bonds	17,649	55,000.00	97,06,95,000.00	97,07,08,749.89
88	UP Power Corp Ltd. 04072031	Bonds	29,627	55,000.00	1,62,94,85,000.00	1,62,94,98,749.59
89	Ajmer Vidyut Vitaran 300331	Bonds	5,991	50,000.00	29,95,50,000.00	29,95,50,000.00
90	Jaipur Vidyut Vitaran 300331	Bonds	5,680	50,000.00	28,40,00,000.00	28,40,00,000.00
91	Top Worth Urja and Metals Ltd. NCD 26082030	Bonds	6,48,135	1,000.00	64,81,35,000.00	0.97
92	Jyoti Structure Ltd. (Redemption on Premium) 301133	Bonds	49,585	98,850.46	4,90,15,00,000.09	0.98

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In overseas Offices, advances converted into Equity during restructuring process are as follows:

Name of the Security	Type of Security	No of Shares	Unit Face Value (in ₹)	Face Value (in ₹)	Book Value (in ₹)
OBP Property Holdings LLC	Other (Beneficial Owner Share)	NA	NA	177,29,55,858.00	1,77,29,55,858.00

- There are no instances where Equity shares acquired by way of conversion of debt to equity during the restructuring process that exceeded the prescribed regulatory ceilings/ restriction on capital market exposure, investment in para banking activities & intra group exposure.

v) Divergence in asset classification and provisioning:

Disclosure on divergence in asset classification and provisioning for NPAs is not required with respect to RBI's supervisory process for the year ended 31st March 2025, based on the conditions mentioned in RBI Circular No. RBI/DOR/2025-26/167 DOR.ACC.REC.No.86/21.04.018/2025-26 on Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28th November 2025.

vi) Disclosure of Transfer of Loan Exposure:

Sale of Loans (Domestic):

a. The Bank has not transferred any Special Mention Account (SMA) and loans which are not in default.

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b. Details of non-performing assets (NPAs) transferred by domestic branches on assignment basis are as follows:

Particulars (All amounts in ₹ Crore)	Current Year			Previous Year		
	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of accounts	232	123	-	20	22	-
Aggregate principal outstanding of loans transferred	4,699.22	505.73	-	7,016.81	122.28	-
Weighted average residual tenor of the loans transferred (Years)	-	-	-	-	-	-
Net book value of loans transferred (at the time of transfer)	675.28	4.42	-	-	-	-
Aggregate consideration	1,815.40	255.76	-	3,969.21	45.13	-
Additional consideration realized in respect of accounts transferred in earlier years	266.93	-	-	80.97	-	-

c. The quantum of excess provision reversed to the Profit and Loss Account in respect of above NPAs sold is Nil.

d. During the year ended on 31st March 2026, investments made in Security Receipts backed by NPAs is ₹755.79 Crore (Previous Year ₹3,175.28 Crore.)

e. The Security Receipts other than those guaranteed by Government of India are fully provided for and hence the book value is nil across various categories of ratings assigned to Security Receipts. Rating wise distribution of Security Receipts as on 31st March 2026 is as follows.

	Rating	Face Value	Carrying Value	Provision held	Net Amount
(A1)	Securities not backed by Government Guarantee				
i)	RR1+	24.00	0.00	0.00	-
ii)	RR1	0.03	0.00	0.00	-
iii)	RR2	24.77	0.00	0.00	-
iv)	RR3	76.15	0.00	0.00	-
v)	RR4	33.11	0.00	0.00	-
vi)	RR5	144.59	3.24	3.24	-
vii)	Not rated	10,645.12	5,616.02	5,616.02	-
	Sub Total (A1)	**10,947.77**	**5,619.26**	**5,619.26**	**-**
(A2)	Government Guaranteed Security Receipts				
i)	RR1+	3.11	3.11	-	3.11
ii)	RR1	4,253.73	4,253.73	-	4,253.73
iii)	RR2	27.85	20.26	-	20.26
	Sub Total (A2)	**4,284.69**	**4,277.10**	**-**	**4,277.10**
	Total (A) (A1+A2)	**15,232.46**	**9,896.36**	**5,619.26**	**4,277.10**

Sale of Loans (Overseas):

a. Details of loans not in default transferred by overseas branches during financial year ended on 31st March 2026 are as follows:

Particulars (All amounts in ₹ Crore)	Transferred through assignment			Transferred through novation			Transferred through loan participation		
	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of accounts	-	5	10	-	-	-	-	-	-
Aggregate principal outstanding of loans transferred	-	570.64	953.59	-	-	-	-	-	-
Weighted average residual tenor of the loans transferred (Years)	-	5.40	6.57	-	-	-	-	-	-
Net book value of loans transferred (at the time of transfer)	-	570.64	590.80	-	-	-	-	-	-
Aggregate consideration	-	555.52	572.08	-	-	-	-	-	-
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-	-	-	-	-	-
Weighted average holding period of the loans transferred (Years)	-	-	1	-	-	-	-	-	-
Retention of beneficial economic interest (%)	-	-	91.21%	-	-	-	-	-	-
Tangible Security Coverage (%)	-	54.98%	-	-	-	-	-	-	-

b. The quantum of excess provision reversed to the Profit and Loss Account during FY 2025-2026 in respect of above NPAs sold is Nil.

c. Details of loans not in default transferred by overseas branches during financial year ended on 31st March 2025 are as follows:

Particulars (All amounts in ₹ Crore)	Transferred through assignment			Transferred through novation			Transferred through loan participation		
	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Number of accounts	-	8	-	-	-	-	-	-	3
Aggregate principal outstanding of loans transferred	-	1,428.36	-	-	-	-	-	-	343.84
Weighted average residual tenor of the loans transferred (Years)	-	4.80	-	-	-	-	-	-	0.23
Net book value of loans transferred (at the time of transfer)	-	1,259.14	-	-	-	-	-	-	343.84
Aggregate consideration	-	1,227.95	-	-	-	-	-	-	343.84
Additional consideration realized in respect of accounts transferred in earlier years	-	-	-	-	-	-	-	-	-
Weighted average holding period of the loans transferred (Years)	-	7.97	-	-	-	-	-	-	-

Particulars (All amounts in ₹ Crore)	Transferred through assignment			Transferred through novation			Transferred through loan participation		
	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees	To Asset Reconstruction Companies (ARCs)	To permitted transferees	To other transferees
Retention of beneficial economic interest (%)	-	69.60%	-	-	-	-	-	-	-
Tangible Security Coverage (%)	-	176.20%	-	-	-	-	-	-	-

d. The quantum of excess provision reversed to the Profit and Loss Account during FY 2024-25 in respect of above NPAs sold is Nil.

e. Sale of loans not in default is sale for cash and no security receipts are received as a part of sale consideration. Hence disclousre of rating wise distribution of Security Receipts in respect of Foreign Offices is not applicable.

Purchase of Loans (Domestic)

a. The Bank has not acquired any stressed loan during year ended on 31st March 2026.

b. The Bank has purchased homogeneous loan assets which are not in default from NBFCs/HFCs/MFIs under Direct Assignment Route. During the year ended on 31st March 2026, the Bank has purchased secured & unsecured SME loans and Agri (ABU) loans. Details of loans not in default acquired (domestic) through assignment during the year ended on 31st March 2026, are given below:

Particulars	Current year				Previous year			
	From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs		From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Aggregate principal outstanding of loans acquired (₹ in Crore)	12,413.65	9,693.90	-	-	10,100.65	12,750.56	-	-
Aggregate consideration paid (₹ in Crore)	11,021.35	8,359.23	-	-	9,072.53	11,426.55	-	-
Weighted average residual tenor of the loans acquired (years)	9.11	2.11	-	-	9.33	2.03	-	-
Weighted average holding period by the originator (years)	1.35	0.72	-	-	1.24	0.70	-	-
Retention of the beneficial economic interest by the originator (%)	11.22%	13.73%	-	-	10.17%	10.38%	-	-
Tangible Security Coverage (%)	295.56%	Not Applicable	-	-	295.52%	Not Applicable	-	-

c. The loans acquired are not rated as these are not corporate borrowers.

d. Rating of pool under Direct Assignment is not mandatory, accordingly as per Industry Practice and Bank's Assignment Policy, Loss Estimates are obtained from External Rating Agency.

Purchase of Loans (Overseas):

a. Loans not in default acquired by overseas branches during the year ended on 31st March 2026 are as follows:

Particulars (All amounts in ₹ Crore)	Acquired through assignment				Acquired through novation				Acquired through Loan participation			
	From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs		From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs		From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Aggregate amount of loans acquired	5,453.36	10,046.14	-	-	-	426.76	-	-	-	426.76	-	-
Aggregate consideration paid	5,520.90	4,258.68	-	-	-	423.70	-	-	-	426.76		
Weighted average residual tenor of the loans acquired (years)	5.93	11.14	-	-	-	-	-	-	-	-	-	-
Weighted average holding period by the originator (years)	-	4.75	-	-	-	-	-	-	-	-	-	-
Retention of the beneficial economic interest by the originator (%)	-	72.89%	-	-	-	-	-	-	-	-	-	-
Tangible Security Coverage (%)	162.80%	-	-	-	-	-	-	-	-	-	-	-

b. Loans not in default acquired by overseas branches during the year ended on 31st March 2025 are as follows:

Particulars (All amounts in ₹ Crore)	Acquired through assignment				Acquired through novation				Acquired through Loan participation			
	From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs		From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs		From SCBs, RRBs, UCBs, SICBs, DCCBs, AIFIs, SFBs and NBFCs including Housing Finance Companies (HFCs)		From ARCs	
	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan	Secured Loan	Unsecured Loan
Aggregate amount of loans acquired	3,802.64	6,066.91	-	-	-	1,538.55	-	-	-		-	-
Aggregate consideration paid	3,809.20	254.50	-	-	-	1,516.95	-	-	-			
Weighted average residual tenor of the loans acquired (years)	4.57	10.64	-	-	-	-	-	-	-	-	-	-
Weighted average holding period by the originator (years)	-	0.50	-	-	-	-	-	-	-	-	-	-
Retention of the beneficial economic interest by the originator (%)	-	89.28%	-	-	-	-	-	-	-	-	-	-
Tangible Security Coverage (%)	45.41%	Not Applicable	-	-	-	-	-	-	-	-	-	-

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c. Rating wise distribution of loans acquired in overseas markets.

(₹ in Crore)

Rating	Current Year		Previous Year	
	Aggregate principal outstanding of loans acquired	Outstanding as on 31st March 2026	Aggregate principal outstanding of loans acquired	Outstanding as on 31st March 2025
A+	-	-	427.37	427.37
A	853.52	853.52	595.04	595.04
A3	703.50	703.50	299.08	299.08
BBB+	-	-	256.43	256.43
BBB	2,508.92	1,176.84	-	-
BBB-	-	-	85.47	85.47
BB+	474.18	430.93	-	-
BB	5,414.36	5,239.20	-	-
B	1,232.86	1,232.86	1,282.12	1,282.12
Ba2	2,284.16	2,124.55	2,855.06	2,855.06
Ba3	195.29	195.29	-	-
B3	375.56	375.56	-	-
Unrated	1,978.77	1,978.77	1,804.90	1,804.90

vii) Co-Lending Arrangements (CLA):

The details of active Co-lending Arrangements as on 31st March 2026 in terms of Clause number 126 of Part B (Co-Lending Arrangements, CLAs) of RBI Master Directions, on Transfer and Distribution of Credit Risk issued vide Circular No. RBI/DOR/2025-26/159 DOR. STR. REC. No. 78/21.04.048/2025-26 dated 28th November 2025 are as follows:

(₹ in Crore)

Name of NBFCs#	Outstanding as on 31st March 2026	Weightage Avg. Rate of Interest	Processing Fee charged	NPA Amount	Default Loss Guarantee
M/s Navachetna Microfin Services P Ltd.	62.570	19.60%	1%	45.56	-
M/s Vedika Credit Capital Ltd.	20.710	18.73%	1%	6.63	-
M/s Paisalo Digital Ltd.	126.960	20.00%	1%	5.41	-
M/s Save Microfinance P Ltd.	488.760	20.40%	1%	55.50	-
M/s Uttarayan Financial Services P. Ltd.	240.880	19.45%	1%	44.32	-
M/s Avanti Finance Pvt Ltd.	11.680	19.70%	1%	0.08	-
M/s Muthoot Microfin Ltd.	13.080	20.00%	1%	0.09	-
M/s Cashpor Micro Credit	0.004	18.50%	1%	-	-
Total	**964.644**	**19.55%**	**1%**	**157.59**	**-**

 # All of the NBFCs are MFI category.

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viii) Frauds reported and provision made during the year:

Particulars	Current Year	Previous Year
Number of Frauds reported	2,336	3,437
Amount involved in Fraud (₹ in Crore)	9,002.41	8,079.31
Amount of provision made for such frauds (₹ in Crore)	9,002.41	8,079.31
Amount of unamortized provision debited from 'Other Reserves' as at the end of the year (₹ in Crore)	Nil	Nil

ix) Disclosure related to Project Finance:

Disclosure of Projects under implementation accounts in terms of Chapter VII-Project Finance of RBI Directions on "Credit Facilities" issued vide Circular no. RBI/DOR/2025-26/154 DOR.CRE.REC.73/07-01-001/2025-26 dated 28th November 2025 is given below:

Sl. No	Item Description	Number of accounts	Total outstanding (in ₹ Crore)
1	Projects under implementation accounts at the beginning of the quarter	2,312	95,081.42
2	Projects under implementation accounts sanctioned during the quarter	344	4,913.72
3	Projects under implementation accounts where DCCO has been achieved during the quarter	348	10,582.55
4	Projects under implementation accounts at the end of the quarter. (1+2-3)	2,308	89,412.58
5	Out of '4' – accounts in respect of which resolution process involving extension in original/extended DCCO, as the case may be has been invoked	233	5,716.20
5.1	Out of '5' – accounts in respect of which Resolution plan has been implemented	116	1,374.43
5.2	Out of '5' – accounts in respect of which Resolution plan is under implementation	117	4,341.76
5.3	Out of '5' – accounts in respect of which Resolution plan has failed	-	-
6	Out of '5', accounts in respect of which resolution process involving extension in original/ extended DCCO, as the case may be has been invoked due to change in scope and size of the project	-	-
7	Out of '5', account in respect of which cost overrun associated with extension in original/ extended DCCO, as the case may be, was funded	-	-
7.1	Out of '7', accounts where SBCF was sanctioned during financial closure and renewed continuously	-	-
7.2	Out of '7', accounts where SBCF was not pre-sanctioned or renewed continuously	-	-
8	Out of '4' – accounts in respect of which resolution process not involving extension in original/extended DCCO, as the case may be has been invoked	-	-
8.1	Out of '8' – accounts in respect of which Resolution plan has been implemented	-	-
8.2	Out of '8' – accounts in respect of which Resolution plan is under implementation	-	-
8.3	Out of '8' – accounts in respect of which Resolution plan has failed	-	-

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x) Resolution of COVID-19 related Stress:

(₹ in Crore)

Type of borrower	(A) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year	(B) Of (A), aggregate debt that slipped into NPA during the half-year	(C) Of (A) amount written off during the half-year	(D) Of (A) amount paid by the borrowers during the half year	(E) Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	8,105.53	92.08	-	604.46	7,408.99
Corporate persons	3,173.29	56.98	-	525.38	2,590.93
of which, MSMEs	2,780.91	56.98	-	405.71	2,318.22
Others	-	-	-	-	-
Total	**11,278.82**	**149.06**	**-**	**1,129.84**	**9,999.92**

(Includes restructuring implemented during the half year ended September 2021 under the Resolution Framework 1.0)

18.5. EXPOSURES

i) Exposure to real estate sector:

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
I	**Direct exposure**		
	a) Residential Mortgages		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposures include non-fund based (NFB) limits.	9,40,983.77	8,23,363.63
	Of the above, individual housing loans eligible for inclusion in priority sector as per prevailing/extant guidelines	2,80,727.28[$]	2,74,941.85
	b) Commercial Real Estate		
	Lending secured by mortgages on Commercial Real Estates (office building, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction etc. Exposures include non-fund based (NFB) limits.	1,40,715.28	87,849.66
	c) Investments in Mortgage-Backed Securities (MBS) and other securitised exposures:		
	- Residential	-	-
	- Commercial Real Estate	-	-
II	**Indirect Exposure**		
	Fund based and non-fund-based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	1,97,745.67	1,77,490.03
	Total Exposure to Real Estate Sector	**12,79,444.72**	**10,88,703.32**

[$] As per revised Priority Sector Lending Limits for Housing issued by RBI vide Directions on Priority Sector Lending – Targets and Classification dated 24th March 2025, updated on 19th January 2026.

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ii) Capital Market:

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt.	15,433.24	22,072.77
ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures and units of equity-oriented mutual funds.	425.60	446.44
iii)	Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security.	-	-
iv)	Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/ convertible debentures/units of equity oriented mutual funds does not fully cover the advances.	1,356.43	1,381.35
v)	Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	35,807.39	24,214.15
vi)	Loans sanctioned to corporates against the security of shares/bonds/debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources.	-	-
vii)	Bridge loans to companies against expected equity flows/issues.	-	-
viii)	Underwriting commitments taken up by the Banks in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds.	-	-
ix)	Financing to stockbrokers for margin trading.	-	-
x)	Exposures to Venture Capital Funds (both registered and unregistered)	6,580.57	5,522.39
	Total Exposure to Capital Market	**59,603.23**	**53,637.10**

There are no instances where Equity shares acquired by way of conversion of debt to equity during the restructuring process that exceeded the prescribed regulatory ceilings/ restriction on capital market exposure, investment in para banking activities & intra group exposure.

iii) Risk Category wise Country Exposure:

As per the extant RBI guidelines, the country exposure of the Bank is categorised into various risk categories listed in the following table.

(₹ in Crore)

Risk Category	As at 31st March 2026		As at 31st March 2025	
	Net Funded Exposure	Provision held	Net Funded Exposure	Provision held
Insignificant	23,421.49	Nil	28,335.05	Nil
Very Low	3,82,993.33	321.48	3,16,729.49	288.99
Low	1,02,496.34	Nil	64,183.60	Nil
Medium	25,312.79	Nil	28,227.01	Nil
High	33,100.07	Nil	27,898.87	Nil
Very High	10,429.29	Nil	7,240.76	Nil
Restricted	13,272.63	Nil	10,155.63	Nil
Total	**5,91,025.94**	**321.48**	**4,82,770.41**	**288.99**

The country exposure (net funded) of the Bank for any country does not exceed 1% of its total assets except on USA, hence provision for the country exposure on USA has been made.

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iv) Unsecured Advances:

(₹ in Crore)

Particulars	Current Year	Previous Year
Total Unsecured Advances of the bank	14,41,157.07	12,06,046.47
Of which number of advances outstanding against charge over intangible securities such as rights, licences, authority etc.	Nil	Nil
The estimated value of such intangible securities given above	Nil	Nil

v) Factoring Exposures:

The total factoring exposure as at 31st March 2026 is ₹95,715.51 Crore. (Previous Year ₹59,068.84 Crore) including factoring undertaken on Trade Receivables Discounting System (TReDS) in terms of RBI Circular CO.DPSS.POLC. No.S-258/02-01-010/2023-24 dated 7th June 2023. The outstanding of factoring undertaken on TReDS is ₹33,597.95 Crore (Previous Year ₹22,334.29 Crore).

vi) Intra-Group Exposures:

(₹ in Crore)

Particulars	Current Year	Previous Year
Total amount of intra-group exposures	73,889.65	66,888.10
Total amount of top 20 intra-group exposures	73,878.26	66,878.35
Percentage of intra-group exposures to total exposure of the bank on borrowers / customers	1.02%	1.08%
Breach of limits on intra-group exposures and regulatory action thereon	Nil	Nil

vii) Unhedged Foreign Currency Exposure:

- The Bank has in place Hedging Policy for Foreign Currency Exposure (FCE) of Borrowers. For managing the currency induced credit risk, guidelines are laid down for assessment of Unhedged Foreign Currency Exposures (UFCE) while lending to borrowers engaged in export, borrowers raising External Commercial Borrowings and/or having foreign currency exposure in their books and borrowers of foreign offices. While estimating the UFCE in books of borrowers, only two types of hedges are considered-Financial Hedge and Natural Hedge. The Policy also provides for the cost to be recovered on account of UFCE. The Bank estimate the potential loss as a percentage of Earning Before Interest and Depreciation ('EBID') due to potentially large adverse movement in exchange rate impacting the Unhedged Foreign Currency Exposure of the borrower. Based on this incremental provision and capital is held on total credit exposure in compliance with RBI guidelines.

- The amount of ₹194.77 Crore (Previous Year ₹252.95 Crore) was held as on 31st March 2026 towards Currency Induced Credit Risk.

- Capital allocated for Currency Induced Credit Risk amounts to ₹26.17 Crore (Previous Year ₹574.69 Crore).

viii) Single Borrower and Group Borrower exposure limits exceeded by the Bank:

The Bank has not exceeded the single borrower exposure & Group Borrower exposure prudential limits as prescribed by RBI.

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18.6. CONCENTRATION OF DEPOSITS, ADVANCES, EXPOSURES & NPAs

i) Concentration of Deposits:

Particulars	Current Year	Previous Year
Total Deposits of twenty largest depositors (₹ in Crore)	2,69,408.05	2,80,250.98
Percentage of Deposits of twenty largest depositors to Total Deposits of the Bank	4.51%	5.21%

ii) Concentration of Advances:

Particulars	Current Year	Previous Year
Total Advances to twenty largest borrowers (₹ in Crore)	4,70,985.62	4,00,080.69
Percentage of Advances to twenty largest borrowers to Total Gross Advances of the Bank	9.55%	9.48%

iii) Concentration of Exposures:

Particulars	Current Year	Previous Year
Total exposure to twenty largest borrowers/customers (₹ in Crore)	6,70,789.40	5,91,012.00
Percentage of exposures to twenty largest borrowers/customers to Total Exposure of the Bank on borrowers/customers	9.22%	9.59%

iv) Concentration of NPAs:

Particulars	Current Year	Previous Year
Total exposure to top twenty largest NPA exposure to Total Gross NPAs (₹ in Crore)	8,688.68	22,419.49
Percentage of exposures to the twenty largest NPA accounts to total gross NPAs	11.83%	29.16%

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18.7. DERIVATIVES

i) Details of Derivative Portfolio:

(₹ in Crore)

Particulars	Current Year			Previous Year		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Interest Rate Derivatives						
MTM-Assets	-	163.07	-	-	-	-
MTM-Liabilities	-	(-)14,740.67	-	-	(-)3,220.03	-
Net gain/Loss recognised in Profit & Loss Account	-	(-)9,785.94	-	-	665.59	-
Exchange Rate Derivatives						
MTM-Assets	-	143.55	-	-	77.14	-
MTM-Liabilities	-	(-)551.41	-	-	(-)105.98	-
Net gain/Loss recognised in Profit & Loss Account	-	(-)311.05	-	-	136.12	-
Credit Risk Derivatives						
MTM-Assets	-	-	-	-	-	-
MTM-Liabilities	-	-	-	-	-	-
Net gain/Loss recognised in Profit & Loss Account	-	-	-	-	-	-
Other Derivatives (Separately for each type of derivative)						
MTM-Assets	-	-	-	-	-	-
MTM-Liabilities	-	-	-	-	-	-
Net gain/Loss recognised in Profit & Loss Account	-	-	-	-	-	-

ii) Forward Rate Agreements (FRA) / Interest Rate Swaps (IRS):

(₹ in Crore)

Particulars	Current Year	Previous Year
The notional principal of swap agreements #	11,10,357.22$	11,57,703.04$
Losses which would be incurred if counterparties fail to fulfil their obligations under the agreements	7,344.48	4,080.07
Collateral required by the Bank upon entering swaps	-	-
Concentration of credit risk arising from the swaps	Not significant	Not significant
The fair value of the swap book	358.63	(-)902.59

 # Excludes IRS/FRA amounting to ₹26,148.05 Crore (Previous Year ₹35,818.50 Crore) entered with the Bank's own foreign offices.

$ The notional principal include notional amount of ₹7,191.30 Crore (Previous Year ₹2,335 Crore) towards Bond Forward Rate Agreement & Bond Forward.

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Nature and terms of Interest Rate Swaps as on 31st March 2026 are given below:

(₹ in Crore)

Nature	Numbers	Notional Principal	Benchmark	Terms	Dealt by
Hedging	104	76,759.93	SOFR/TSFR	Fixed Receivable Vs Floating Payable	IBG
Hedging	1	1,089.00	ESTR	Fixed Receivable Vs Floating Payable	IBG
Hedging	2	3,319.00	SOFR/TSFR	Fixed Payable Vs Floating Receivable	IBG
Trading	54	39,710.15	SOFR	Fixed Receivable Vs Floating Payable	IBG
Trading	6015	2,08,167.78	MIBOR	Fixed Payable Vs Floating Receivable	Domestic Treasury
Trading	6030	2,12,976.22	MIBOR	Fixed Receivable Vs Floating Payable	Domestic Treasury
Trading	840	1,13,737.73	MOD MIFOR	Fixed Payable Vs Floating Receivable	Domestic Treasury
Trading	15	601.54	MOD MIFOR	Floating Payable Vs Fixed Receivable	Domestic Treasury
Trading	843	71,232.03	MOD MIFOR	Fixed Receivable Vs Floating Payable	Domestic Treasury
Trading	387	1,63,271.22	SOFR	Fixed Payable Vs Floating Receivable	Domestic Treasury
Trading	7	4,267.58	SOFR	Floating Payable Vs Floating Receivable	Domestic Treasury
Trading	378	1,74,576.18	SOFR	Fixed Receivable Vs Floating Receivable	Domestic Treasury
Trading	1	4,186.39	OTHERS	Fixed Payable Vs Floating Receivable	Domestic Treasury
Trading	1	4,186.39	OTHERS	Fixed Receivable Vs Floating Payable	Domestic Treasury
Hedging	2	2,370.88	SOFR	Fixed Payable Vs Floating Receivable	Domestic Treasury
Hedging	36	22,713.90	SOFR	Fixed Receivable Vs Floating Receivable	Domestic Treasury
Total	**14,716**	**11,03,165.92**			

(IBG = International Banking Group)

iii) Exchange Traded Interest Rate Derivatives:

(₹ in Crore)

Sr. No.	Particulars	Current Year	Previous Year
1	Notional principal amount of exchange traded interest rate derivatives undertaken during the year		
	a. Interest Rate Futures	1,374.48	2,479.50
	b. 10 Year Government of India Securities	70.56	Nil
2	Notional principal amount of exchange traded interest rate derivatives outstanding as on end of the financial year		
	a. Interest Rate Futures	Nil	Nil
	b. 10 Year Government of India Securities	Nil	Nil
3	Notional principal amount of exchange traded interest rate derivatives outstanding and not "highly effective"	Not Applicable	Not Applicable
4	Mark-to-market value of exchange traded interest rate derivatives outstanding and not "highly effective".	Not Applicable	Not Applicable

iv) Disclosures on Risk Exposure in Derivatives:

(a) Qualitative Disclosures:

i) The Bank, at present, deals in over the counter (OTC) derivatives to hedge against interest rate and currency risks. It also deals in exchange traded Interest Rate Futures, Currency Futures and Currency Options.

Interest rate derivatives dealt with by the Bank are Rupee Interest Rate Swaps (OIS), Foreign Currency Interest Rate Swaps, Forward Rate Agreements (FRA), Bond Forward Rate Agreements (Bond FRAs), Bond Forwards, Caps, Floors and Collars.

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Currency derivatives dealt by the Bank are Currency Swaps (CIRS / CCS), USD/INR Options, Swaptions, Barrier Options and Cross-Currency Options. The Bank also does Non-Deliverable Option (NDO) and Non-Deliverable Forward (NDF) trades as permitted by RBI.

The products are offered to Bank's customers for hedging their exposures. These are also used for reducing Bank's Balance Sheet Risk. Trading / Arbitrage activities on Derivatives are done selectively within prescribed risk limits whenever opportunities are sighted.

The Bank runs USD/INR Option Book and manages Greek limits efficiently. The Bank also runs MOD MIFOR book.

ii) Derivative transactions carry market risk i.e., the probable loss the Bank may incur caused by adverse movements in interest rates and / or exchange rates. A derivative position also carries credit risk i.e., the probable loss the Bank may incur if the counterparties fail to meet their obligations. The Bank's "Derivatives Manual" approved by the Board prescribes measures to be taken to contain the risks. For containing Credit risk, the policy stipulates customer / counterparty eligibility criteria [credit rating, tenure of relationship, availability of Credit Exposure Limit (CEL), Customer Appropriateness & Suitability (CAS) testing etc.] which are strictly complied with. Appropriate limits are set for the corporate counterparties by respective Business Units considering their ability to honour obligations. The Bank executes ISDA agreement with each counterparty both corporate as well as interbank for derivatives.

iii) For each of the Interbank counterparties, a counterparty exposure limit is put in place by the Risk vertical. The Bank has executed CSA (Credit Support Annex) — a part of ISDA Master Agreement with a few counterparties. As per the terms of CSA, collateral is posted or transferred with counterparties to mitigate the credit risk arising from derivative positions.

iv) The Asset Liability Management Committee (ALCO) of the Bank oversees efficient management of these risks. The Bank's Market Risk Management Department (MRMD) identifies, measures and monitors market risk associated with derivative transactions. MRMD assists ALCO in controlling and managing these risks and reports compliance with policy prescriptions to the Risk Management Committee of the Board (RMCB) at regular intervals.

v) The accounting policy for derivatives has been drawn up in accordance with the RBI guidelines, the details of which are presented under Schedule 17: Significant Accounting Policies (SAP).

vi) Interest Rate Swaps are mainly used for hedging of the assets and liabilities.

vii) Majority of the swaps were done with First class counterparty banks. Derivative transactions comprise of swaps which are disclosed as contingent liabilities. The swaps are categorised as trading or hedging.

viii) Derivative deals are entered with only those interbank participants for whom counterparty exposure limits are sanctioned. Similarly, derivative deals are entered with only those corporates for whom credit exposure limit is sanctioned. Collateral requirements for derivative transactions are laid down as a part of credit sanctions terms on a case-by-case basis. Such collateral requirements are determined based on usual credit appraisal process. The Bank retains the right to terminate transactions as a risk mitigation measure in certain cases.

ix) Hedge Accounting: On 28th November 2025, the RBI released a Master Direction on the Classification, Valuation, and Operation of the Investment Portfolio of Commercial Banks (RBI/DOR/2025-26/162 DOR.MRG.REC.No.81/00-00-001/2025-26). This directive is applicable to all commercial banks from 28th November 2025. The bank has successfully implemented this master direction effective 28th November 2025. According to this, the bank shall adhere to ICAI's guidance note on accounting for derivative contracts (Revised 2021) for designation of a derivative contract as a hedging instrument, hedge accounting models, hedge effectiveness testing & measurement of ineffectiveness, presentation in the financial statements, disclosure in financial instrument and other related matters as mentioned

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in the Master Direction - Classification, Valuation and Operation of Investment Portfolio of Commercial Banks (Directions), 2025.

a) For derivative contracts designated as hedging instruments, the Bank prepares hedge documentation to document the hedge relationship designated at the inception, including the reference to risk management strategy, risk management objective, details of the hedged underlying item and hedging instrument, the criteria met, and methods applied for hedge effectiveness assessment.

b) Hedge effectiveness is evaluated at the inception of the hedge and periodically thereafter, using both qualitative and/or quantitative methods. The assessment measures the extent to which changes in the fair value or cash flows of the hedged item, attributable to the hedged risk, are offset by changes in the fair value or cash flows of the hedging instrument. The Bank also documents its assessment, both at inception of the hedge and on an ongoing basis, of whether the derivatives that are used in the hedging transactions are effective in offsetting changes in fair values or cash flows of hedged items.

c) The hedging book consists of transactions undertaken to hedge balance sheet assets or liabilities for the risk identified and eligible as per applicable Guidance Note on Accounting for Derivative Contracts (Revised 2021) issued by ICAI. The tenor of the hedging instrument may be equal to or shorter than the tenor of the underlying hedged asset or liability.

x) As part of its risk management strategy, the Bank utilizes derivative instruments, including currency swaps, interest rate swaps, foreign exchange forward contracts, to hedge risks embedded in its financial assets and liabilities.

xi) The objectives of hedging with derivative financial instruments include:

a) Reduce interest rate exposure that is in excess of the Bank's appetite.

b) Manage efficiently interest rate risk and hedging the changes to movements of the benchmark interest rates represented by the prevailing reference rates.

c) Reduce variability arising from the fair value changes of derivatives embedded in assets and liabilities.

d) Manage future variable cash flows.

e) Reduce foreign currency risk.

xii) The following sections outline the nature and terms of the derivative transactions generally undertaken by Bank. Hedge accounting treatment varies based on the hedge type:

a) Fair Value Hedge: Fair value hedges hedge the exposure to changes in the fair value of a recognised asset or liability, or an identified portion of such an asset, liability, that is attributable to a particular risk and could affect profit or loss.

For designated and qualifying fair value hedges, the cumulative change in the fair value of a hedging derivative is recognised in the profit and loss account. Meanwhile, the cumulative change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item in the balance sheet and is also recognised in the profit and loss.

The Bank classifies a fair value hedge relationship when the hedged item (or group of items) is a distinctively identifiable asset or liability hedged by one or a few hedging instruments. The financial instruments hedged for interest rate risk in a fair value hedge relationship is fixed rate debt/deposits and other borrowed funds.

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The Bank uses the dollar-offset method at inception and on an ongoing basis, in order to assess the effectiveness of fair value hedges.

In fair value hedge relationships, the bank uses primarily interest rate swaps, in order to protect itself against movements in the fair value of fixed-rate financial instruments due to movements in market interest rates.

b) **Cash Flow Hedge:** A cash flow hedge is a hedge of the exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability (such as all or some future interest payments on variable rate debt) or a highly probable forecast transaction and could affect profit or loss. For designated and qualifying cash flow hedges, for derivatives other than foreign exchange forward contracts and principal-only swaps, the effective portion of changes in fair value is recorded in Reserves and Surplus under 'Hedging Reserve/ Cash flow hedge reserve, while any ineffective portion is recognized in the Profit and Loss Account. The accumulated balance in the Hedging Reserve/ Cash flow hedge reserve is recycled through the Profit and Loss Account when the hedged item impacts the profit and loss account.

For assessing the effectiveness of cash flow hedges, the Bank uses the dollar offset method.

The Bank recognises all derivative contracts at fair value, on the date on which such derivative contracts are entered into and are re-measured at fair value as at the Balance Sheet date. Marked to market values of such derivatives are classified as assets when the fair value is positive or as liabilities when the fair value is negative.

Bank do not have any Cash Flow Hedge/Net Investment Hedge as on 31/03/2026.

Foreign exchange forward contracts and principal-only swaps that are not intended for trading, are accounted for in accordance with AS 11. Any premium or discount at inception is amortized as income or expense over the contractual life.

If the hedging instrument expires or is sold, terminated or exercised, or where the hedge no longer meets the criteria for hedge accounting, the hedge relationship is discontinued prospectively. If the relationship does not meet hedge effectiveness criteria, the bank discontinues hedge accounting from the date on which the qualifying criteria are no longer met.

In a cash flow hedge relationship, the bank uses interest rate swaps & cross currency swaps in order to protect itself against exposure to variability in interest rates and foreign exchange rates.

c) **Non-Hedge Derivatives:**

All non-hedge derivative transactions are recorded at fair value and net gain/loss is recognised in profit and loss account.

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(b) Quantitative Risk Exposure

(₹ in Crore)

Particulars		Currency Derivatives		Interest Rate Derivatives	
		Current Year	Previous Year	Current Year	Previous Year
I.	**Derivatives (Notional Principal Amount)**				
	(a) For hedging	22,751.80	33,263.00	1,06,434.97	98,802.25
	(b) For trading *	34,89,889.54	16,43,421.17	10,03,922.25	10,58,900.79
II.	**Marked to Market Positions**				
	(a) Asset (+)	-	77.14	834.83	-
	(b) Liability (-)	(-)12,469.53	(-)2,591.00	(-)476.20	(-)902.59
III.	**Credit Exposure**	1,19,464.82	66,967.80	11,937.02	12,850.35
IV.	**Likely impact of one percentage change in interest rate (100* PV01)**				
	(a) on hedging derivatives	-	-	1,599.13	1,269.99
	(b) on trading derivatives	2,687.42	(-)1,634.57	2,335.96	162.89
V.	**Maximum and Minimum of 100*PV 01 observed during the year**				
	(a) on hedging:				
	Maximum	0.76	2.82	272.80	266.16
	Minimum	0.10	-	3.90	0.10
	(b) on trading:				
	Maximum	2,857.28	(-)1,011.44	2,243.26	150.65
	Minimum	1,632.84	(-)1,658.86	284.95	(-)562.43

Excludes swaps amounting to Nil (Previous Year Nil) entered with the Bank's own foreign offices.

IRS/FRA amounting to ₹26,148.05 Crore (Previous Year ₹35,818.50 Crore) entered with the Bank's own foreign offices are excluded.

**Excludes forward contracts of ₹282.80 Crore (Previous Year ₹3,167.27 Crore) and NDF ₹ Nil (Previous Year ₹3,470.20 Crore) done with the Bank's Foreign offices.*

- The outstanding notional amount of derivatives done between Global Markets Unit and International Banking Group as on 31st March 2026 amounted to ₹26,148.05 Crore (Previous Year ₹35,818.50 Crore) and the derivatives done between SBI Foreign Offices as on 31st March 2026 amounted to Nil (Previous Year Nil).
- The outstanding notional amount of interest rate derivatives which are not marked–to-market (MTM) where the underlying Assets/Liabilities are not marked to market as on 31st March 2026 amounted to Nil. (Previous Year Nil).

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(c) Credit Default Swaps:

Sr. No.	Particulars	Current Year		Previous Year	
		As Protection Buyer	As Protection Seller	As Protection Buyer	As Protection Seller
a.	Number of Transactions during the year:				
	- transactions that are physically settled	Nil	Nil	Nil	Nil
	- Cash settled	Nil	Nil	Nil	1
b.	Amount of protection bought/sold during the year				
	- transactions that are physically settled	Nil	Nil	Nil	Nil
	- Cash settled	Nil	Nil	Nil	₹25.00 Crore
c.	Number of transactions where credit event payment was received/made during the year:				
	- Pertaining to current year's transactions	Nil	Nil	Nil	Nil
	- Pertaining to previous year's transactions	Nil	Nil	Nil	Nil
d.	Net income/profit (expenditure/loss) in respect of CDS transactions during year to date:				
	- Premium paid/received	Nil	Nil	Nil	Nil
	- Credit event payments made (net of the value of assets realised)/ received (net of the value of deliverable obligations)	Nil	Nil	Nil	Upfront fee paid ₹0.12 Crore on 4th April 2024 and unwind fee received ₹0.13 Crore on 12th April 2024
e.	Outstanding transactions as on 31st March				
	- Number of transactions	Nil	Nil	Nil	Nil
	- Amount of protection	Nil	Nil	Nil	Nil
f.	Highest level of outstanding transactions during the year:				
	- Number of transactions (on 4th April 2024)	Nil	Nil	Nil	1
	- Amount of protection (on 4th April 2024	Nil	Nil	Nil	₹25.00 Crore

18.8. DISCLOSURE RELATING TO SECURITISATION

The bank has not securitised any standard assets.

18.9. OFF-BALANCE SHEET SPVS SPONSORED

The Bank has not floated any off Balance Sheet SPV.

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18.10. TRANSFER TO DEPOSITOR EDUCATION AND AWARENESS FUND (DEA Fund)

(₹ in Crore)

Particulars	Current Year	Previous Year
Opening balance of amounts transferred to DEA Fund	18,669.90	14,423.47
Add: Amounts transferred to DEA Fund	2,647.19	4,622.60
Less: Amounts reimbursed by DEA Fund	1,627.14	376.17
Closing balance of amounts transferred to DEA Fund	**19,689.95**	**18,669.90**

The closing balance of the amount transferred to Depositors Education and Awareness Fund as disclosed above, is included under 'Schedule 12- Contingent Liabilities - Other items for which the bank is contingently liable.'

18.11. DISCLOSURE OF COMPLAINTS

a) Summary information of complaints received by the bank from customers and from the Office of Ombudsman:

Sr. No.	Particulars	Current Year	Previous Year
Complaints received by the bank from its customers:			
1	Number of complaints pending at beginning of the year	1,20,120	1,31,423
2	Number of complaints received during the year	21,09,520	28,50,520
3	Number of complaints disposed during the year	21,14,531	28,61,823
3.1	Of which, number of complaints rejected by the bank	6,28,614	92,586
4	Number of complaints pending at the end of the year	1,15,109	1,20,120
Maintainable complaints received by the bank from Office of Ombudsman[$] :			
5	Number of maintainable complaints received by the bank from Office of Ombudsman	24,356[#]	27,338[@]
5.1	Of 5, number of complaints resolved in favor of the bank by Office of Ombudsman	8,939	10,169
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	13,846	14,448
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the bank	8	1
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	Nil	Nil

[#] Including complaints which were pending as at the end of the FY 2024-25 and carried over to FY 2025-26.

[@] Including complaints which were pending as at the end of the FY 2023-24 and carried over to FY 2024-25.

[$] Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously Banking Ombudsman Scheme, 2006) and covered within the ambit of the Scheme.

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b) Top five grounds of complaints received by the bank from customers:

Current Year:

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Internet Banking/Mobile / Electronic Banking	92,927	14,27,761	(-)18.74	95,688	43,076
ATM/ Debit Card	21,696	5,37,629	(-)23.93	18,322	3,856
Operation of accounts	479	48,591	8.87	250	-
Advances	214	26,102	67.98	87	-
Levy of Charges/Excessive Charges	176	14,501	24.00	303	-
Others	4,628	54,936	(-)82.55	459	-
Total	**1,20,120**	**21,09,520**	**(-)25.99**	**1,15,109**	**46,932**

Previous Year:

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Internet Banking/Mobile / Electronic Banking	1,01,483	17,57,070	(-)19.79	92,927	14,672
ATM/ Debit Card	25,680	7,06,788	(-)26.17	21,696	96
Operation of accounts	474	44,631	141.88	479	-
Advances	146	15,539	120.35	214	-
Levy of Charges/Excessive Charges	144	11,694	69.33	176	-
Others	3,496	3,14,798	490.08	4,628	-
Total	**1,31,423**	**28,50,520**	**(-)11.85**	**1,20,120**	**14,768**

c) Disclosure of "First Resort Complaints received and action taken" in terms of Policy related Action Point in Annual Conference of the RBI Ombudsmens's October 2022:

Under clause 10 of the Reserve Bank Integrated Ombudsman Scheme-2021 (RB-IOS), the complaints not related to deficiency of service rejected by Banking Ombudsman as non-maintainable advising the complainants to approach the concerned Regulated Entity directly are called as First Resort Complaints (FRCs).

During the financial year 2025-26, total of 28,197 (Previous Year 23,604) FRCs were received by RB-IOS.

To ensure reduction in FRCs the Bank has taken initiatives as under:

- The salient features of RB-IOS-2021 have been displayed at all the branches and digitally displayed on ATMs, Bank's website, Internet Banking page & YONO app.
- Bank is giving wide publicity for increasing customer awareness so that customer may approach the RBI Ombudsman, wherever they are not satisfied with the resolutions provided by the Bank.

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18.12. DISCLOSURE OF PENALTIES IMPOSED BY THE RESERVE BANK OF INDIA

a) During the year ended 31st March 2026, RBI by an order dated 9th April 2025, imposed a monetary penalty of ₹1.73 Crore for non-compliance with certain directions issued by RBI on 'Loans and Advances- Statutory and Other Restrictions'; 'Customer Protection – Limiting Liability of Customers in Unauthorised Electronic Banking Transactions' and 'Opening of Current Accounts by Banks - Need for Discipline'. This penalty has been imposed in exercise of powers conferred on RBI under the provisions of Section 47A(1)(c) read with Sections 46(4)(i) and 51(1) of the Banking Regulation Act, 1949.

b) No penalty has been levied on the Bank for contravention under the provisions of Payment and Settlement Systems Act, 2007.

c) No penalty has been levied on the Bank for contravention under the provisions of Government Securities Act, 2006 for bouncing SGL.

d) There is no default in reverse repo transactions.

18.13. Disclosure on remuneration:

Salary and allowances paid to the Chairman & Managing Directors in FY 2025-2026:

(₹ in Crore)

Sr.	Name	Basic	Dearness Allowance	Other	Total	Period
1	Shri Challa Sreenivasulu Setty	0.27	0.16	0.006	0.43	1st April 2025 to 31st March 2026
2	Shri Ashwini Kumar Tewari	0.27	0.16	0.003	0.43	1st April 2025 to 31st March 2026
3	Shri Rana Ashutosh Kumar Singh	0.27	0.16	0.010	0.44	1st April 2025 to 31st March 2026
4	Shri Rama Mohan Rao Amara	0.27	0.16	0.015	0.44	1st April 2025 to 31st March 2026
5	Shri Vinay Murlidhar Tonse	0.18	0.10	0.079	0.36	1st April 2025 to 30th November 2025
6	Shri Ravi Ranjan	0.08	0.05	0.002	0.13	15th December 2025 to 31st March 2026

18.14. OTHER DISCLOSURES

i) Business Ratios:

Sr.	Particulars	Current Year	Previous Year
i.	Interest Income as a percentage to Working Funds	6.68%	7.09%
ii.	Non-interest income as a percentage to Working Funds	1.02%	0.95%
iii.	Cost of Deposits (Domestic)	5.04%	5.11%
iv.	Net Interest Margin	2.91%	3.08%
v.	Operating Profit as a percentage to Working Funds	1.70%	1.69%
vi.	Return on Assets (on net-asset basis)	1.12%	1.10%
vii.	Business (Deposits plus advances) per employee (₹ in Crore)	40.04	37.37
viii.	Profit per employee (₹ in Lakh)	32.55	29.91

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ii) Bancassurance Business:

Fees/brokerage earned in respect of the insurance broking, agency and bancassurance business.

(₹ in Crore)

Name of Company	Current Year	Previous Year
SBI Life Insurance Co. Ltd.	2,384.63	1,996.49
SBI General Insurance Co. Ltd.	403.99	344.84
Singlife (previously known as Aviva)	6.15	3.57
Income Insurance Limited (previously known as NTUC) and Manulife (Singapore) Pte Ltd	0.22	0.35
Tokio Marine Life Insurance Singapore	0.01	0.03
Life Insurance Corporation (Singapore) Pte Ltd	0.01	0.01
IFAST	-	0.07
Total	**2,795.01**	**2,345.36**

iii) Marketing and Distribution:

The details of fees /remuneration received in respect of the marketing and distribution function (excluding bancassurance business) are as follows:

(₹ in Crore)

Name of the Company	Current Year	Previous Year
SBI Mutual Fund	1,209.33	1,113.41
SBI Cards and Payment Services Limited	150.63	188.25
National Pension System	18.58	19.44
Other Mutual Funds	212.39	171.26
SBICAP Securities Ltd.	11.71	7.15
Others (PMS, Bonds, Corporate FDs etc.)	14.76	11.55
SBI Funds International (IFSC) Limited	0.04	-
iFAST Corporation	0.08	-
Total	**1,617.52**	**1,511.06**

iv) Priority Sector Lending Certificate (PSLC):

The Bank has purchased/sold the following Priority Sector Lending Certificates during the year:

(₹ in Crore)

Category	Current Year		Previous Year	
	Purchase	Sell	Purchase	Sell
PSLC Micro Enterprises	1,00,000.00	-	85,732.50	-
PSLC Agriculture	2,750.00	-	-	11,000.00
PSLC General	40,000.00	-	35,000.00	-
PSLC Small and Marginal Farmers	7,210.25	-	89,098.25	-
Total	**1,49,960.25**	**-**	**2,09,830.75**	**11,000.00**

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v) Provisions and Contingencies:

Break up of "Provisions and Contingencies" shown under head Expenditure in Profit and loss account as follows:

(₹ in Crore)

Provisions debited to Profit & Loss Account	Current Year	Previous Year
Provision for Taxation		
- Current Tax	29,045.07	24,843.75
- Deferred Tax Asset created	(-)3600.30	(-)473.11
Provision for Depreciation on Investments	(-)14.33	514.28
Provision on Non-Performing Assets	15,450.99	14,446.47
Provision on Restructured Assets	(-)28.49	(-)28.14
Provision on Standard Assets	1,607.69	302.76
Other Provisions	522.54	72.53
Total	**42,983.17**	**39,678.54**

vi) Implementation of IFRS converged Indian Accounting Standards (Ind AS):

RBI vide its directions on "Financial Statements: Presentation and Disclosures, 2025" and amendment thereto, notified that as the legislative amendments are under consideration of the Government of India, therefore, implementation of Indian Accounting Standards (Ind AS) for banks has been deferred till further notice.

As per RBI directions, Proforma Ind AS financial statements are prepared on a half yearly basis and submitted to RBI after approval of the Steering Committee headed by MD (Risk, Compliance & SARG) formed for monitoring of implementation of Ind AS in the Bank.

RBI directions on "Classification, Valuation and Operation of Investment Portfolio" of commercial banks bring the classification and accounting of investments closer to Ind AS and the Bank has implemented these directions w.e.f. 1st April, 2024.

In respect of classification, provisioning and income recognition for loans & advances and other financial assets, draft directions were issued by RBI on 7th October, 2025 and based on these directions, Bank has re-developed its ECL models and risk estimates. Further, on 27th April, 2026, RBI issued its final directions and accordingly, any changes based on final directions are being suitably incorporated in these models and risk estimates. Under these directions, ECL allowance shall be computed by adopting the forward-looking provisioning approach and in line with the regulatory requirements, Bank is taking the necessary steps to implement these directions w.e.f. 1st April, 2027.

vii) Payment of DICGC Insurance Premium:

(₹ in Crore)

Particulars	Current Year	Previous Year
Payment of DICGC Insurance Premium	5,944.75	5,415.67
Arrears in payment of DICGC premium	-	-

The deposit insurance premium was paid to DICGC within the prescribed timelines.

viii) Disclosure on amortization of expenditure on account of enhancement in family pension of employees of bank:

There is no unamortized expenditure in the Balance Sheet on account of Family Pension Scheme.

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ix) Letter of Comfort (LOC):

- The Bank has issued Letter of Comfort of ₹0.46 Crore plus applicable interest and charges to MUDRA Ltd. for Nagaland Rural Bank on 27th October 2025 for a period of three years from the date of issue till the issuance of no dues certificate by MUDRA Ltd. towards the repayment of refinance liabilities whichever is later.
- The cumulative position of the LOCs issued by the Bank for subsidiaries as on 31st March 2026 is as follows:
  - i. Letter of Comfort of ₹1.17 Crore plus applicable interest and charges to MUDRA Ltd. for Nagaland Rural Bank which includes LOC of ₹0.71 Crore issued on 22nd November 2023 for a period of three years from the date of issue till the issuance of no dues certificate by MUDRA Ltd. towards the repayment of refinance liabilities whichever is later.
  - ii. The consolidated amount for the letter of comfort is ₹2,370.88 Crore (USD 250 million) as at 31st March, 2026. (Previous year ₹2,136.88 Crore) towards Letter of Comfort given to:
    - The Governor, Bank of Indonesia on 12th December 2005 for its subsidiary Bank SBI Indonesia, a foreign Subsidiary.
    - The Minister of Finance, Ottawa, Ontario, Canada on 6th August 1981 for SBI Canada Bank, a foreign Subsidiary.

x) Portfolio-level information on the use of funds raised from green deposits:

The details of green deposits raised during the year and the use of funds raised till date are as follows:

(₹ in Crore)

Particulars		Current Year	Previous Year	Cumulative* As on 31st March 2026
(A)	**Total green deposits raised during the year**	189.08	105.92	317.39
1)	Renewable Energy	--	--	--
2)	Energy Efficiency	--	--	--
3)	Clean Transportation:	189.08	105.92	317.39
	Green Car (Electric Vehicles)	189.08	105.92	317.39
4)	Climate Change Adaptation	--	--	--
5)	Sustainable Water and Waste Management	--	--	--
6)	Pollution Prevention and Control	--	--	--
7)	Green Buildings	--	--	--
8)	Sustainable Management of Living Natural Resources and Land Use	--	--	--
9)	Terrestrial and Aquatic Biodiversity Conservation	--	--	--
(B)	**Total Green Deposit funds allocated (B = Sum of 1 to 9)**	**189.08**	**105.92**	**317.39**
(C)	**Amount of Green Deposit funds not allocated (C = A – B)**	**--**	**--**	**--**
(D)	**Green deposit proceeds pending their allocation to the eligible green activities/projects**	--	--	--

**The cumulative figures denote the cumulative amount since 11th January 2024 being the date from which Bank started raising green deposits.*

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18.15. DISCLOSURE REQUIREMENTS AS PER THE ACCOUNTING STANDARDS

i) Accounting Standard 5: Net Profit or Loss for the period, Prior Period Items and Changes in Accounting Policies:

During the year, there were no material prior period income / expenditure items. There is no change in the Significant Accounting Policies adopted during the year ended 31st March 2026 as compared to those followed in the previous financial year ended 31st March 2025.

ii) Accounting Standard – 15 "Employee Benefits":

The employee benefits listed above are in respect of the employees in India. The employees of the foreign operations are not covered in the above schemes.

A. DEFINED BENEFIT PLANS

a) Employee's Pension Plan and Gratuity Plan

The following table sets out the status of the Defined Benefit Pension Plan and Gratuity Plan as per the actuarial valuation by the independent Actuary appointed by the Bank: -

(₹ in Crore)

Particulars	Pension Plan		Gratuity Plan	
	Current Year	Previous Year	Current Year	Previous Year
Change in the present value of the defined benefit obligation				
Opening defined benefit obligation as at 1st April	2,04,470.79	1,90,944.96	13,376.61	12,833.94
Current Service Cost	1,001.62	1,109.80	525.79	490.61
Interest Cost	14,353.85	13,805.32	912.28	925.33
Past Service Cost (Vested Benefit)	-	-	-	-
Actuarial (Gains)/ Losses	3,748.15	11,883.95	(713.96)	489.79
Benefits paid	(6,154.50)	(6,083.50)	(1,096.22)	(1,363.06)
Direct Payment by Bank	(7,692.46)	(7,189.74)	-	-
Closing defined benefit obligation as at 31st March	2,09,727.45	2,04,470.79	13,004.50	13,376.61
Change in Plan Assets				
Opening fair value of Plan Assets as at 1st April	1,67,431.25	1,51,643.97	12,554.88	12,139.72
Expected Return on Plan Assets	11,753.67	10,963.86	856.24	875.27
Contributions by employer	1,666.63	8,112.88	821.73	694.22
Expected Contributions by the employees	0.13	2.78	0.06	0.10
Benefits Paid	(6,154.50)	(6,083.50)	(1,096.22)	(1,363.06)
Actuarial Gains / (Loss) on plan Assets – Due to Experience	(7,042.91)	2,791.26	(370.71)	208.63
Closing fair value of plan assets as at 31st March	1,67,654.27	1,67,431.25	12,765.98	12,554.88
Reconciliation of present value of the obligation and fair value of the plan assets				
Present Value of Funded obligation at the year end	2,09,727.45	2,04,470.79	13,004.50	13,376.61
Fair Value of Plan assets at the year end	1,67,654.27	1,67,431.25	12,765.98	12,554.88
Funded Status Deficit/(Surplus)	42,073.18	37,039.54	238.52	821.73
Unrecognised Past Service Cost (Vested) Closing Balance	-	-	-	-
Unrecognised Transitional Liability Closing Balance	-	-	-	-

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(₹ in Crore)

Particulars	Pension Plan		Gratuity Plan	
	Current Year	Previous Year	Current Year	Previous Year
Net Liability/(Asset)	42,073.18	37,039.54	238.52	821.73
Amount Recognised in the Balance Sheet				
Liabilities	2,09,727.45	2,04,470.79	13,004.50	13,376.61
Assets	1,67,654.27	1,67,431.25	12,765.98	12,554.88
Net Liability / (Asset) recognised in Balance Sheet	42,073.18	37,039.54	238.52	821.73
Unrecognised Past Service Cost (Vested) Closing Balance	-	-	-	-
Unrecognised Transitional Liability Closing Balance	-	-	-	-
Net Liability/(Asset) recognised in Balance Sheet	42,073.18	37,039.54	238.52	821.73
Net Cost recognised in the profit and loss account				
Current Service Cost	1,001.62	1,109.80	525.79	490.61
Interest Cost	14,353.85	13,805.32	912.28	925.33
Expected return on plan assets	(11,753.67)	(10,963.86)	(856.24)	(875.27)
Expected Contributions by the employees	(0.13)	(2.78)	(0.06)	(0.10)
Past Service Cost (Amortised) Recognised	-	-	-	-
Past Service Cost (Vested Benefit) Recognised	-	-	-	-
Net actuarial losses/ (Gain) recognised during the year	10,791.06	9,092.69	(343.25)	281.16
Total costs of defined benefit plans included in Schedule 16 "Payments to and provisions for employees"	14,392.73	13,041.17	238.52	821.73
Reconciliation of expected return and actual return on Plan Assets				
Expected Return on Plan Assets	11,753.67	10,963.86	856.24	875.27
Actuarial Gain/ (loss) on Plan Assets– Due to Experience	(7,042.91)	2,791.26	(370.71)	208.63
Actual Return on Plan Assets	4,710.76	13,755.12	485.53	1,083.90
Reconciliation of opening and closing net liability/ (asset) recognised in Balance Sheet				
Opening Net Liability/ (Asset) as at 1st April	37,039.54	39,300.99	821.73	694.22
Expenses as recognised in Profit and Loss account	14,392.73	13,041.17	238.52	821.73
Paid by Bank directly	(7,692.46)	(7,189.74)	-	-
Debited to Other Provision	-	-	-	-
Recognised in Reserve	-	-	-	-
Employer's Contribution	(1,666.63)	(8,112.88)	(821.73)	(694.22)
Net liability/(Asset) recognised in Balance Sheet	42,073.18	37,039.54	238.52	821.73

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Plan Assets of Pension Fund & Gratuity Fund as on 31st March 2026 are as follows:

Category of Assets	Pension Fund		Gratuity Plan	
	% of Plan Assets		% of Plan Assets	
	Current Year	Previous Year	Current Year	Previous Year
Central Government Securities	11.89%	12.71%	13.66%	14.99%
State Government Securities	37.15%	38.41%	30.29%	33.50%
Debt Securities, Money Market Securities and Bank Deposits	30.54%	29.42%	25.27%	25.53%
ETF and Mutual Funds	17.27%	16.58%	14.08%	14.05%
Insurer Managed Funds	1.15%	1.07%	14.88%	10.56%
Others	2.00%	1.81%	1.82%	1.37%
Total	**100.00%**	**100.00%**	**100.00%**	**100.00%**

Principal actuarial assumptions

Particulars	Pension Plan		Gratuity Plan	
	Current year	Previous year	Current year	Previous year
Discount Rate	7.88%	7.02%	7.59%	6.82%
Expected Rate of return on Plan Asset	7.88%	7.02%	7.59%	6.82%
Salary Escalation Rate	6.00%	6.00%	6.00%	6.00%
Pension Escalation Rate	2.00%	2.00%	Not Applicable	Not Applicable
Attrition Rate	2.00%	2.00%	2.00%	2.00%
Mortality Table During Employment	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)
Mortality Table After Employment*	IAMT 2012-15 (Ultimate)	IALM 2006-08 (Ultimate)	Not Applicable	Not Applicable

**During FY 2025-26, the Bank has adopted the Indian Annuitant Mortality Table (IAMT 2012-15) (Ultimate) in place of the previously used mortality table for actuarial valuation of pension obligation. This change in actuarial assumption has resulted in an increase in the defined benefit obligation and, accordingly, an additional provision of ₹7,918.66 Crore has been recognised during the year.*

Surplus/Deficit in the plan

Pension

(₹ in Crore)

Amount recognized in the Balance Sheet	Year ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2025	Year ended 31-03-2026
Liability at the end of the year	1,46,124.99	1,56,966.26	1,90,944.96	2,04,470.79	2,09,727.45
Fair value of Plan Assets at the end of the year	1,30,590.73	1,33,148.54	1,51,643.97	1,67,431.25	1,67,654.27
Difference	15,534.26	23,817.72	39,300.99	37,039.54	42,073.18
Unrecognised Past Service Cost	-	-	-	-	-
Unrecognised Transition Liability	-	-	-	-	-
Amount Recognized in the Balance Sheet	15,534.26	23,817.72	39,300.99	37,039.54	42,073.18

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Experience adjustment

(₹ in Crore)

Amount recognized in the Balance Sheet	Year ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2025	Year ended 31-03-2026
On Plan Liability (Gain) /Loss	4,162.26	8,997.32	21,009.20	7,928.54	13,853.07
On Plan Asset (Loss) /Gain	(436.95)	(4,364.24)	6,239.91	2,791.26	(7,042.91)

Surplus/ Deficit in the Plan

Gratuity Plan

(₹ in Crore)

Amount recognized in the Balance Sheet	Year ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2025	Year ended 31-03-2026
Liability at the end of the year	12,714.22	12,390.48	12,833.94	13,376.61	13,004.50
Fair value of Plan Assets at the end of the year	10,925.06	11,065.66	12,139.72	12,554.88	12,765.98
Difference	1,789.16	1,324.82	694.22	821.73	238.52
Unrecognised Past Service Cost	-	-	-	-	-
Unrecognised Transition Liability	-	-	-	-	-
Amount Recognized in the Balance Sheet	1,789.16	1,324.82	694.22	821.73	238.52

Experience adjustment

(₹ in Crore)

Amount recognized in the Balance Sheet	Year ended 31-03-2022	Year ended 31-03-2023	Year ended 31-03-2024	Year ended 31-03-2025	Year ended 31-03-2026
On Plan Liability (Gain) /Loss	366.15	138.91	542.28	38.49	211.45
On Plan Asset (Loss) /Gain	(76.85)	(336.70)	447.04	208.63	(370.71)

The expected contribution to the Pension and Gratuity Fund for the next year is ₹3,120.06 Crore and ₹689.95 Crore respectively.

As the plan assets are marked to market on the basis of the yield curve derived from government securities, the expected rate of return has been kept the same as the discount rate.

The estimates of future salary growth, factored in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. Such estimates are very long term and are not based on limited past experience / immediate future. Empirical evidence also suggests that in very long term, consistent high salary growth rates are not possible. The said estimates and assumptions have been relied upon by the auditors.

b) Gratuity for Fixed Term Employees

With the introduction of Code on Social Security, 2020, pursuant to the Government of India notification dated 21st November 2025, the Bank has, in compliance with the provisions of the Code, recognized a provision of ₹17.38 Crore during FY 2025-26 (Previous Year: Nil) towards gratuity liability in respect of employees engaged on a fixed-term basis. The said liability has been determined based on an actuarial valuation carried out by an independent actuary appointed by the Bank.

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Principal Actuarial Assumptions

Particulars	Gratuity (Fixed Term Employees)	
	Current year	Previous year
Discount Rate	7.59%	-
Salary Escalation Rate	6.00%	-
Attrition Rate	2.00%	-
Mortality Table During Employment	IALM 2012-14 (Urban)	-

c) **Employees' Provident Fund**

An actuarial valuation in respect of the interest shortfall in the Provident Fund Trust of the Bank, carried out using the Deterministic Approach, has determined a liability of ₹1,164.04 Crore. Accordingly, a provision for the said liability has been made during FY 2025-26 (Previous Year: Nil) in the books of the Bank.

The following table sets out the status of Provident Fund as per the actuarial valuation by the independent Actuary appointed by the Bank:

(₹ in Crore)

Particulars	Provident Fund	
	Current Year	Previous Year
Change in the present value of the defined benefit obligation		
Opening defined benefit obligation as at 1st April	46,118.95	41,827.21
Current Service Cost	2,093.85	2,145.88
Interest Cost	3,840.68	3,518.56
Employee Contribution (including VPF)	2,699.64	2,830.62
Interest Shortfall	860.72	-
Actuarial losses/(gains)	(1.35)	27.58
Benefits paid	(3,796.20)	(4,230.90)
Closing defined benefit obligation as at 31st March	51,816.29	46,118.95
Change in Plan Assets		
Opening fair value of Plan Assets as at 1st April	46,430.44	42,600.99
Expected Return on Plan Assets	3,840.68	3,518.56
Contributions	4,793.49	4,976.50
Provision for loss on maturity of non-performing investment	-	-
Benefits Paid	(3,796.20)	(4,230.90)
Actuarial Gains / (Loss) on plan Assets	(616.16)	(434.71)
Closing fair value of plan assets as at 31st March	50,652.25	46,430.44
Reconciliation of present value of the obligation and fair value of the plan assets		
Present Value of Funded obligation at the year end	51,816.29	46,118.95
Fair Value of Plan assets at the year end	50,652.25	46,430.44
Interest Shortfall	860.72	-
Funded Status [Deficit/(Surplus)]	303.32	(311.49)
Capital Shortfall recognized	303.32	-
Net Asset not recognized in Balance Sheet	-	311.49
Net Cost recognized in the profit and loss account		

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(₹ in Crore)

Particulars	Provident Fund	
	Current Year	Previous Year
Current Service Cost	2,093.85	2,145.88
Interest Cost	3,840.68	3,518.56
Expected return on plan assets	(3,840.68)	(3,518.56)
Interest shortfall	860.72	-
Capital shortfall	303.32	-
Total costs of defined benefit plans included in Schedule 16 "Payments to and provisions for employees"	3,257.89	2,145.88
Reconciliation of opening and closing net liability/ (asset) recognized in Balance Sheet		
Opening Net Liability as at 1st April	-	-
Expense as above	3,257.89	2,145.88
Employer's Contribution	(2,093.85)	(2,145.88)
Net Liability/(Asset) Recognized in the Balance Sheet	1,164.04	-

Plan Assets of Provident Fund as on 31st March 2026 are as follows:

Category of Assets	Provident Fund	
	% of Plan Assets	
	Current year	Previous year
Central Government Securities	15.47%	16.43%
State Government Securities	39.44%	38.53%
Debt Securities, Money Market Securities and Bank Deposits	30.70%	31.93%
Mutual Funds	11.77%	10.40%
Others	2.62%	2.71%
Total	**100.00%**	**100.00%**

Principal actuarial assumptions

Particulars	Provident Fund	
	Current year	Previous year
Discount Rate	7.59%	6.82%
Guaranteed Return	8.25%	8.25%
Attrition Rate	2.00%	2.00%
Salary Escalation Rate	6.00%	6.00%
Mortality Table	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)

There is a guaranteed return applicable to liability under SBI Employees Provident Fund which shall not be lower of either:

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(a) one half percent above the average standard rate (adjusted up or down to the interest one quarter per cent) quoted by the bank for new deposits fixed for twelve months in the preceding year (ending on the preceding 31st day of March); or

(b) three percent per annum, subject to approval of Executive Committee.

The balance in IBI Employees' Provident Fund as on 31st March 2026 is ₹1.35 Crore.

B. DEFINED CONTRIBUTION PLAN:

The Bank has a Defined Contribution Pension Scheme (DCPS) applicable to all categories of officers and employees joining the Bank on or after 1st August 2010. The Scheme is managed by NPS Trust under the aegis of the Pension Fund Regulatory and Development Authority. National Securities Depository Limited has been appointed as the Central Record Keeping Agency for the NPS. During F.Y. 2025-26, the Bank contributed ₹2,017.64 Crore (Previous Year ₹1,797.66 Crore).

C. Long Term Employee Benefits (Unfunded Obligation):

a) Accumulating Compensated Absences (Privilege Leave)

The following table sets out the status of Accumulating Compensated Absences (Privilege Leave) as per the actuarial valuation by the independent Actuary appointed by the Bank: -

(₹ in Crore)

Particulars	Accumulated Compensated Absences (Privilege Leave)	
	Current Year	Previous Year
Change in the present value of the defined benefit obligation		
Opening defined benefit obligation as at 1st April	15,895.61	13,543.96
Current Service Cost	590.18	454.91
Interest Cost	1,084.08	976.52
Actuarial losses/(gains)	(919.46)	2,108.89
Benefits paid	(1,226.44)	(1,188.67)
Closing defined benefit obligation as at 31st March	15,423.97	15,895.61
Net Cost recognised in the profit and loss account		
Current Service Cost	590.18	454.91
Interest Cost	1,084.08	976.52
Actuarial (Gain)/ Losses	(919.46)	2,108.89
Total costs of defined benefit plans included in Schedule 16 "Payments to and provisions for employees"	754.80	3,540.32
Reconciliation of opening and closing net liability/ (asset) recognised in Balance Sheet		
Opening Net Liability as at 1st April	15,895.61	13,543.96
Expense as above	754.80	3,540.32
Employer's Contribution	-	-
Benefit paid directly by the Employer	(1,226.44)	(1,188.67)
Net Liability/(Asset) Recognized in the Balance Sheet	15,423.97	15,895.61

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Principal actuarial assumptions

Particulars	Current year	Previous year
Discount Rate	7.59%	6.82%
Salary Escalation Rate	6.00%	6.00%
Attrition Rate	2.00%	2.00%
Mortality Table	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)

b) Other Long-Term Employee Benefits

Amount of ₹110.51 Crore (Previous Year ₹86.32 Crore) is provided as per the actuarial valuation by the independent Actuary appointed by the Bank towards Other Long-Term Employee Benefits viz. Leave Travel and Home Travel Concession (Encashment/Availment), Silver Jubilee Award, Resettlement Expenses on Superannuation and Retirement Award and is included under the head "Payments to and Provisions for Employees" in Profit and Loss Account.

Principal actuarial assumptions

Particulars	Current year	Previous year
Discount Rate	7.59%	6.82%
Salary Escalation Rate	6.00%	6.00%
Attrition Rate	2.00%	2.00%
Mortality Table	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)

iii) Accounting Standard – 17 "Segment Reporting"

1. Segment Identification

I. Primary (Business Segment)

The following are the primary segments of the Bank: -

- Treasury
- Corporate / Wholesale Banking
- Retail Banking
- Other Banking Business.

The present accounting and information system of the Bank does not support capturing and extraction of the data in respect of the above segments separately. However, based on the present internal, organisational and management reporting structure and the nature of their risk and returns, the data on the primary segments have been computed as under:

(a) Treasury

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.

(b) Corporate / Wholesale Banking

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.

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(c) Retail Banking

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.

(d) Other Banking business

Segments not classified under (a) to (c) above are classified under this primary segment.

II. Secondary (Geographical Segment)

- **Domestic Operations -** Branches/Offices having operations in India.
- **Foreign Operations -** Branches/Offices having operations outside India and offshore Banking units having operations in India.

III. Pricing of Inter-segmental Transfers

The Retail Banking segment is the primary resource mobilising unit. The Corporate/Wholesale Banking and Treasury segments are recipient of funds from Retail Banking. Market related Funds Transfer Pricing (MRFTP) is followed under which a separate unit called Funding Centre has been created. The Funding Centre notionally buys funds that the business units raise in the form of deposits or borrowings and notionally sells funds to business units engaged in creating assets.

IV. Allocation of Expenses, Assets and Liabilities

Expenses incurred at Corporate Centre establishments directly attributable either to Corporate / Wholesale and Retail Banking Operations or to Treasury Operations segment, are allocated accordingly. Expenses not directly attributable are allocated on the basis of the ratio of number of employees in each segment/ratio of directly attributable expenses.

The Bank has certain common assets and liabilities, which cannot be attributed to any segment and the same are treated as unallocated.

2. Segment Information

Part A: Primary (Business Segments):

(₹ in Crore)

Business Segment	Treasury		Corporate / Wholesale Banking		Retail Banking						Other Banking Operations		Total	
					Digital Banking		Other retail Banking		Total					
F.Y.	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue (before exceptional items) #	1,35,516.03	1,35,243.41	1,49,102.41	1,46,570.05	4,125.43	5,397.72	2,60,480.47	2,35,189.26	2,64,605.90	2,40,586.98	-	-	5,49,224.34	5,22,400.44
Unallocated Revenue #													2,423.11	1,771.97
Total Revenue #													5,51,647.45	5,24,172.41
Result (before exceptional items) #	20,346.43	17,585.43	31,262.64	28,719.01	18,250.88	15,590.35	40,905.82	43,276.85	59,156.70	58,867.20	-	-	1,10,765.77	1,05,171.64
Add: Exceptional Items #													4,593.22	Nil
Result (after exceptional items) #													1,15,358.99	1,05,171.64
Unallocated Income(+) / Expenses(-) -net #													(9,882.21)	(9,900.37)
Profit before tax #													1,05,476.78	95,271.27
Tax #													25,444.77	24,370.64
Extraordinary Profit #													Nil	Nil
Net Profit #													80,032.01	70,900.63
Other Information:														
Segment Assets *	20,41,663.15	17,84,577.65	22,64,501.84	19,35,573.66	31,791.06	43,705.21	32,11,202.60	28,34,013.59	32,42,993.66	28,77,718.80	-	-	75,49,158.65	65,97,870.11
Unallocated Assets *													73,853.36	78,183.16
Total Assets*													76,23,012.01	66,76,053.27
Segment Liabilities *	18,24,066.77	15,77,129.76	20,22,716.81	17,53,842.31	11,27,336.27	9,08,256.98	18,81,021.60	17,56,318.53	30,08,357.87	26,64,575.51	-	-	68,55,141.45	59,95,547.58
Unallocated Liabilities*													2,23,428.28	2,39,343.57
Liabilities *													70,78,569.73	62,34,891.15

Part B: Secondary (Geographic Segments):

(₹ in Crore)

Particulars	Domestic		Foreign		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue (before exceptional items) #	5,09,847.31	4,81,313.36	41,800.14	42,859.05	5,51,647.45	5,24,172.41
Net Profit#	66,926.71	59,023.27	13,105.30	11,877.36	80,032.01	70,900.63
Total Assets *	66,89,266.18	58,90,325.40	9,33,745.83	7,85,727.87	76,23,012.01	66,76,053.27
Liabilities*	61,44,823.90	54,49,163.28	9,33,745.83	7,85,727.87	70,78,569.73	62,34,891.15
Capital & Reserves*	5,44,442.28	4,41,162.12	-	-	5,44,442.28	4,41,162.12
Total Liabilities*	66,89,266.18	58,90,325.40	9,33,745.83	7,85,727.87	76,23,012.01	66,76,053.27

 # For the year ended 31st March 2026.

** As at 31st March 2026.*

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iv) Accounting Standard – 18 "Related Party Disclosures":

1. Related Parties

A. SUBSIDIARIES

i. FOREIGN BANKING SUBSIDIARIES

1. SBI (Mauritius) Ltd.
2. SBI Canada Bank
3. State Bank of India (California).
4. Commercial Indo Bank LLC, Moscow.
5. PT Bank SBI Indonesia.
6. Nepal SBI Bank Ltd.
7. State Bank of India (UK) Limited.

ii. DOMESTIC NON-BANKING SUBSIDIARIES

1. SBI Life Insurance Company Ltd.
2. SBI General Insurance Company Ltd.
3. SBI Cards & Payment Services Ltd.
4. SBI Funds Management Ltd.
5. SBI Mutual Fund Trustee Company Pvt. Ltd.
6. SBI Ventures Ltd.
7. SBI Capital Markets Ltd.
8. SBICAP Trustee Company Ltd.
9. SBICAP Securities Ltd.
10. SBI Factors Ltd.
11. SBI - SG Global Securities Services Pvt. Ltd.
12. SBI DFHI Ltd.
13. SBI Pension Funds Pvt. Ltd.
14. SBI Payment Services Pvt. Ltd.
15. State Bank Operations Support Services Pvt. Ltd.
16. SBI CDMDF Trustee Private Ltd.
17. SBI Infra Management Solutions Pvt. Ltd. (under liquidation)
18. SBI Foundation (a Not-For-Profit Company)

iii. FOREIGN NON-BANKING SUBSIDIARIES

1. SBI Funds Management (International) Pvt. Ltd.
2. State Bank of India Servicos Limitada.
3. Nepal SBI Merchant Banking Ltd.
4. SBI Funds International (IFSC) Ltd.

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B. JOINTLY CONTROLLED ENTITIES

1. C-Edge Technologies Ltd.
2. Jio Payments Bank Ltd. (sold entire stake on 18th June 2025)
3. SBI Macquarie Infrastructure Management Pvt. Ltd.
4. SBI Macquarie Infrastructure Trustee Pvt. Ltd.
5. Macquarie SBI Infrastructure Management Pte. Ltd.
6. Macquarie SBI Infrastructure Trustee Ltd.
7. Oman India Joint Investment Fund- Management Company Pvt. Ltd.
8. Oman India Joint Investment Fund - Trustee Company Pvt. Ltd.

C. ASSOCIATES

i. Regional Rural Banks

1. Arunachal Pradesh Rural Bank
2. Meghalaya Rural Bank
3. Mizoram Rural Bank
4. Nagaland Rural Bank
5. Uttarakhand Gramin Bank
6. Rajasthan Gramin Bank *
7. Telangana Grameena Bank
8. Chhattisgarh Gramin Bank (Formerly known as Chhattisgarh Rajya Gramin Bank)
9. Jharkhand Gramin Bank (Formerly known as Jharkhand Rajya Gramin Bank)
10. Andhra Pradesh Grameena Vikas Bank (up to 30th April 2025)
11. Ellaquai Dehati Bank (up to 30th April 2025)
12. Madhyanchal Gramin Bank (up to 30th April 2025)
13. Saurashtra Gramin Bank (up to 30th April 2025)
14. Utkal Grameen Bank (up to 30th April 2025)

** Pursuant to Gazette Notification No. CG-DL-E-07042025-262329 dated 5th April 2025, Rajasthan Marudhara Gramin Bank and Baroda Rajasthan Kshetriya Gramin bank have been amalgamated w.e.f. 1st May, 2025 and after amalgamation the name of RRB is changed as "Rajasthan Gramin Bank".*

ii. Others

1. Bank of Bhutan Ltd.
2. Yes Bank Ltd.
3. Investec Capital Services (India) Pvt. Ltd.

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D. Key Management Personnel of the Bank

1. Shri Challa Sreenivasulu Setty, Chairman
2. Shri Ashwini Kumar Tewari, Managing Director (Corporate Banking & Subsidiaries)
3. Shri Vinay M. Tonse, Managing Director (Retail Business & Operations) (up to 30th November 2025)
4. Shri Rana Ashutosh Kumar Singh, Managing Director (Risk, Compliance & SARG) (up to 14th December 2025)
5. Shri Rana Ashutosh Kumar Singh, Managing Director (International Banking, Global Markets & Technology) (from 15th December 2025)
6. Shri Rama Mohan Rao Amara, Managing Director (International Banking, Global Markets & Technology) (up to 30th November 2025)
7. Shri Rama Mohan Rao Amara, Managing Director (Retail Business & Operations) (from 1st December 2025)
8. Shri Ravi Ranjan, Managing Director (Risk, Compliance & SARG) (from 15th December 2025)

2. Parties with whom transactions were entered into during the year:

No disclosure is required in respect of related parties, which are "State-controlled Enterprises" as per paragraph 9 of Accounting Standard (AS) 18. Further, in terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship have not been disclosed including those with Key Management Personnel and relatives of Key Management Personnel.

3. Transactions and Balances:

(₹ in Crore)

Particulars	Associates/ Joint Ventures	Key Management Personnel & their relatives	Total	Associates/ Joint Ventures	Key Management Personnel & their relatives	Total
Borrowings	-	-	-	-	-	-
Deposits	820.39	-	820.39	622.37	-	622.37
Other Liabilities	18.77	-	18.77	18.16	-	18.16
Balance with Banks and Money at call and short notice	0.59	-	0.59	0.22	-	0.22
Advances	3,557.02	-	3,557.02	3,116.57	-	3,116.57
Investments	3,542.31	-	3,542.31	7,917.14	-	7,917.14
Other Assets	23.19	-	23.19	6.00	-	6.00
Non-fund commitments (LCs/ BGs)	381.87	-	381.87	237.05	-	237.05
Maximum outstanding	**During FY 2025-2026**			**During FY 2024-25**		
Borrowings	-	-	-	641.06	-	641.06
Deposits	1,490.30	-	1,490.30	3,516.89	-	3,516.89
Other Liabilities	39.25	-	39.25	171.29	-	171.29
Balance with Banks and Money at call and short notice	0.63	-	0.63	7.22	-	7.22
Advances	5,988.86	-	5,988.86	3,248.71	-	3,248.71
Investments	7,917.14	-	7,917.14	7,925.54	-	7,925.54
Other Assets	30.51	-	30.51	431.24	-	431.24
Non-fund commitments (LCs/ BGs)	468.81	-	468.81	237.05	-	237.05

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(₹ in Crore)

Particulars	Associates/ Joint Ventures	Key Management Personnel & their relatives	Total	Associates/ Joint Ventures	Key Management Personnel & their relatives	Total
During the year	**During FY 2025-26**			**During FY 2024-25**		
Interest Income	131.51	-	131.51	388.74	-	388.74
Interest expenditure	31.18	-	31.18	85.68	-	85.68
Income earned by way of dividend	37.33	-	37.33	28.44	-	28.44
Other Income	1.57	-	1.57	3.64	-	3.64
Other expenditure	27.55	-	27.55	16.20	-	16.20
Profit/(loss) on sale of land/ building and other assets	0.95	-	0.95	-	-	-
Management contracts	-	3.39	3.39	-	2.56	2.56

There are no materially significant related party transactions during the year.

v) Accounting Standard – 19 "Leases":

a) Operating leases primarily comprise office premises and staff residences, which are renewable at the option of the Bank.

b) Liability for Premises taken on non-cancellable operating lease are given below:

(₹ in Crore)

Particulars	Current Year	Previous year
Not later than 1 year	129.60	19.88
Later than 1 year and not later than 5 years	435.01	319.13
Later than 5 years	262.04	94.63
Total	**826.65**	**433.64**

c) Amount of lease payments recognised in the Profit & Loss Account for operating leases is ₹4,923.37 Crore (Previous year ₹4,616.44 Crore).

vi) Accounting Standard -20 "Earnings per Share":

The Bank reports basic and diluted earnings per equity share in accordance with Accounting Standard 20 - "Earnings per Share". "Basic earnings" per share is computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year.

Particulars	Current Year	Previous Year
Basic and diluted		
Number of Equity Shares outstanding at the beginning of the year	892,46,20,034	892,46,11,934
Number of Equity Shares issued during the year	30,59,97,552	8,100
Number of Equity Shares outstanding at the end of the year	923,06,17,586	892,46,20,034
Weighted average number of equity shares used in computing basic earnings per share	913,75,60,796	892,46,17,147
Weighted average number of shares used in computing diluted earnings per share	913,75,60,796	892,46,17,147
Net profit / (loss) (₹ in Crore)	80,032.01	70,900.63

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Particulars	Current Year	Previous Year
Basic earnings per share (₹)	87.59	79.44
Diluted earnings per share (₹)	87.59	79.44
Nominal value per share (₹)	1.00	1.00

vii) Accounting Standard – 22 "Accounting for Taxes on Income":

a. Current Tax:

During the year the Bank has debited to Profit & Loss Account ₹29,045.07 Crore (Previous Year ₹24,843.75 Crore) on account of current tax. The Current Tax in India has been calculated in accordance with the provisions of Income Tax Act, 1961 after taking appropriate relief for taxes paid in foreign jurisdictions.

b. Deferred Tax:

During the year ₹3,600.30 Crore has been credited to Profit and Loss Account (Previous Year ₹473.11 Crore) on account of deferred tax.

The Bank has a net DTA of ₹13,115.71 Crore (Previous Year net DTA of ₹9,229.43 Crore), which comprises of DTL of ₹54.70 Crore (Previous Year ₹54.93 Crore) included under 'Other Liabilities and Provisions' and Deferred Tax Assets (DTA) of ₹13,170.41 Crore (Previous Year ₹9,284.36 Crore) included under 'Other Assets'. The major components of DTA and DTL is given below:

(₹ in Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets (DTA)		
Provision for long term employee Benefits	14,711.05	13,420.45
Provision for advances	6,376.42	5,966.23
Provision for Other Assets/Other Liabilities	2,863.56	2,636.94
On Foreign Currency Translation Reserve	2,949.61	1,325.89
Depreciation on Fixed Assets	221.13	399.48
on Mark to Market Gains on investments of IBG in India	-	15.82
On account of Foreign Offices	886.94	502.20
Total	**28,008.71**	**24,267.01**
Deferred Tax Liabilities (DTL)		
Interest accrued but not due on Securities	7,579.97	7,328.15
Special Reserve created u/s 36(1)(viii) of Income Tax Act, 1961	5,570.58	5,301.47
ICDS-Interest on Income Tax Refund accrued & not received	676.41	686.38
on Mark to Market Gains on investments	1,010.33	1,666.65
On Mark to Market Gains on Investment of IBG in India	1.01	-
On account of Foreign Offices	54.70	54.93
Total	**14,893.00**	**15,037.58**
Net Deferred Tax Assets/(Liabilities)	**13,115.71**	**9,229.43**

The Bank had exercised the option of lower tax rate permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 from the financial year 2019-20 onwards.

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The bank has 35 branches/ offices having operations outside India in ten countries, where Pillar II legislation is enacted or substantively enacted. Out of this, only two foreign branches, namely RBB Bahrain and WBB Bahrain, have paid advance taxes under the Pillar II framework for three quarters up to 31st December, 2025 for the financial year 2025-26. However, as at the reporting date, no deferred tax asset or deferred tax liability has been recognised in respect of such Pillar.

viii) Accounting Standard – 27 "Financial Reporting of interests in Joint Ventures":

Investments include ₹25.81 Crore (Previous Year ₹104.89 Crore) representing Bank's interest in the following jointly controlled entities. (Figures in brackets relate to previous year)

Name of the Company	Amount (₹ in Crore)	Country of Residence	Holding %
C - Edge Technologies Ltd.	4.90 (4.90)	India	49% (49%)
SBI Macquarie Infrastructure Management Pvt. Ltd.	18.57 (18.57)	India	45% (45%)
SBI Macquarie Infrastructure Trustee Pvt. Ltd.	0.03 (0.03)	India	45% (45%)
Maquarie SBI Infrastructure Management Pte. Ltd.*	- (-)	Singapore	45% (45%)
Macquarie SBI Infrastructure Trustee Ltd. **	- (-)	Bermuda	45% (45%)
Oman India Joint Investment Fund – Management Company Pvt. Ltd.	2.30 (2.30)	India	50% (50%)
Oman India Joint Investment Fund – Trustee Company Pvt. Ltd.	0.01 (0.01)	India	50% (50%)
Jio Payments Bank Limited ***	- (79.08)	India	- (14.96%)
Total	**25.81** **(104.89)**		

**Cumulative 100% provision on investments of ₹2.25 Crore (Previous Year ₹2.25 Crore).*

*** Indirect holding through Macquarie SBI Infrastructure Management Pte. Ltd., against which the company has made cumulative 100% provision on investments of ₹1.39 Crore (Previous Year ₹1.19 Crore).*

**** The Bank has divested its entire stake in Jio Payments Bank Limited on 18th June, 2025.*

As required by AS 27, the aggregate amount of the assets, liabilities, income, expenses, contingent liabilities and commitments related to the Bank's interests in jointly controlled entities are disclosed as under:

(₹ in Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Liabilities		
Capital & Reserves	349.72	332.44
Deposits	-	44.17
Borrowings	-	-
Other Liabilities & Provisions	71.82	83.68
Total	**421.54**	**460.29**

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forming part of the Balance Sheet and Profit and Loss Account for the year ended 31st March, 2026

(₹ in Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Assets		
Cash and Balances with RBI	-	10.35
Balances with Banks and money at call and short notice	211.19	199.29
Investments	35.56	85.24
Advances	-	-
Fixed Assets	69.78	59.05
Other Assets	105.01	106.36
Total	**421.54**	**460.29**
Capital Commitments	**-**	**-**
Other Contingent Liabilities	**4.31**	**1.79**
Income		
Interest earned	12.71	13.90
Other income	351.02	301.02
Total	**363.73**	**314.92**
Expenditure		
Interest expended	0.33	1.11
Operating expenses	258.00	226.11
Provisions & contingencies	28.05	27.43
Total	**286.38**	**254.65**
Profit	**77.35**	**60.27**

ix) Accounting Standard – 28 "Impairment of Assets":

In the opinion of the Bank's Management, there is no indication of impairment to the non-monetary assets during the year.

x) Accounting Standard – 29 "Provisions, Contingent Liabilities and Contingent Assets":

Description of Contingent liabilities:

Sr. No.	Particulars	Brief Description
1	Claims against the Bank not acknowledged as debts	The Bank is a party to various proceedings in the normal course of business. The Bank does not expect the outcome of these proceedings to have a material adverse effect on the Bank's financial conditions, results of operations or cash flows. The Bank is also a party to various taxation matters in respect of which appeals are pending.
2	Liability on partly paid-up investments/ Venture Funds	This item represents amounts remaining unpaid towards liability for partly paid investments. This also includes undrawn commitments for Venture Capital Funds.
3	Liability on account of outstanding forward exchange contracts	The Bank enters into foreign exchange contracts in its normal course of business to exchange currencies at a pre-fixed price at a future date. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. The notional amounts are recorded as Contingent Liabilities. With respect to the transactions entered into with its customers, the Bank generally enters into off-setting transactions in the interbank market. This results in generation of a higher number of outstanding transactions and hence a large value of gross notional principal of the portfolio, while the net market risk is lower.

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet and Profit and Loss Account for the year ended 31st March, 2026

Sr. No.	Particulars	Brief Description
4	Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	As a part of its commercial Banking activities, the Bank issues documentary credits and guarantees on behalf of its customers. Documentary credits enhance the credit standing of the customers of the Bank. Guarantees generally represent irrevocable assurances that the Bank will make payment in the event of the customer failing to fulfil its financial or performance obligations.
5	Other items for which the Bank is contingently liable	The Bank enters into currency options, forward rate agreements, currency swaps and interest rate swaps with inter-Bank participants on its own account and for customers. Currency swaps are commitments to exchange cash flows by way of interest/principal in one currency against another, based on predetermined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. The notional amounts that are recorded as Contingent Liabilities, are typically amounts used as a benchmark for the calculation of the interest component of the contracts. Further, these also include estimated amount of contracts remaining to be executed on capital account and not provided for, letter of comforts issued by the Bank on behalf of Associates & Subsidiaries, Bank's Liability under Depositors Education and Awareness Fund A/c and other sundry contingent liabilities.

The Contingent Liabilities mentioned above are dependent upon the outcome of Court/arbitration/out of Court settlements, disposal of appeals, the amount being called up, terms of contractual obligations, devolvement and raising of demand by concerned parties, as the case may be.

Movement of provisions against Contingent Liabilities:

The movement of provisions against contingent liabilities is given in the table below:

(₹ in Crore)

Particulars	Current Year	Previous Year
Opening balance	2,520.59	2,603.68
Additions during the year	173.34	199.35
Less: Amount utilised during the year	41.19	9.39
Less: Unused amount reversed during the year	264.31	273.05
Closing balance	**2,388.43**	**2,520.59**

18.16. ADDITIONAL DISCLOSURES

i) Payment to Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises Development Act, 2006:

There are no cases of delayed payments of the principal amount or interest due thereon to Micro, Small & Medium Enterprises.

ii) Inter Office Accounts:

Inter Office Accounts between branches, controlling offices, Local Head Offices and Corporate Centre establishments are being reconciled on an ongoing basis and there is no material effect on the profit and loss account of the current year.

STANDALONE FINANCIALS

Schedules

forming part of the Balance Sheet and Profit and Loss Account for the year ended 31st March, 2026

iii) Revaluation of Properties:

- In terms of the RBI Guidelines, during the year Bank has revalued freehold immovable properties. Previous revaluation exercise was carried out in FY 2022-2023. The Revaluation Reserve is accounted property wise. Valuation report is obtained from two independent empaneled valuers and lower of the two realizable value is considered for accounting of revaluation reserve.

- The Revaluation Surplus, i.e. excess of realizable value over the carrying value as on 1st April 2025 amounting to ₹7,814.82 Crore is accounted by credit to the Profit & Loss amounting to ₹34.69 Crore to the extent it reversed the balance of Revaluation Deficit accounted up to previous revaluation exercise. The spillover amounting to ₹7,780.13 Crore is accounted as Revaluation Reserve.

  The Revaluation Deficit i.e. excess of carrying value as on 1st April 2025 over the realizable value amounting to ₹198.54 Crore is accounted by debit to the Revaluation Reserve amounting to ₹181.04 Crore to the extent it reversed the balance of Revaluation Reserve as on 1st April 2025. The spillover amounting to ₹17.50 Crore is debited to Profit & Loss Account.

  In addition to this, Revaluation Reserve amounting to ₹310.60 Crore is reversed during the revaluation exercise to comply with RBI Guidelines on revaluation of fixed assets.

iv) The Central Board has declared a dividend of ₹17.35 per share @1735% for the year ended 31st March 2026.

v) Previous year figures have been regrouped/reclassified, wherever necessary, to conform to current year classification. In cases where disclosures have been made for the first time in terms of RBI guidelines / Accounting Standards, previous year's figures have not been mentioned.

STANDALONE FINANCIALS

State Bank of India

Cash Flow Statement for the year ended on 31st March, 2026 (Standalone)

(000s omitted)

Particulars		Year ended on 31.03.2026 ₹	Year ended on 31.03.2025 ₹
CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit / (Loss) before Taxes		105476,78,35	95271,26,85
Adjustments for:			
Depreciation on Fixed Assets		4270,19,82	3528,90,73
(Profit)/Loss on sale of Fixed Assets (Net)		(3,34,66)	20,37,07
(Profit)/Loss on revaluation of Investments (Net)		2932,11,39	(5453,15,66)
(Profit) on sale of Investments in Subsidiaries / Joint Ventures / Associates		(4618,68,31)	(111,80,00)
Provision for Non-Performing Assets		15422,49,64	14418,33,00
Provision on Standard Assets		1607,68,95	302,76,27
Provision on Non-Performing Investments		(14,32,60)	514,28,03
Other provisions including provision for contingencies		522,53,73	72,52,38
Income from investment in Subsidiaries / Joint Ventures / Associates		(4986,20,42)	(1938,92,83)
Interest charged on Capital Instruments		7108,04,26	7318,42,25
		127717,30,15	**113942,98,09**
Adjustments for:			
Increase/(Decrease) in Deposits		593452,59,45	466112,75,90
Increase/ (Decrease) in Borrowings other than Capital Instruments		173830,28,09	(40026,98,43)
(Increase)/ Decrease in Investments other than investments in Subsidiaries / Joint Ventures / Associates		(120372,53,08)	(8609,26,92)
(Increase)/ Decrease in Advances		(730005,22,08)	(473759,57,76)
Increase/ (Decrease) in Other Liabilities		79049,75,20	(2754,25,46)
(Increase)/ Decrease in Other Assets		(59092,27,83)	18705,41,59
		64579,89,90	73611,07,00
Tax refund/ (Taxes paid)		(32685,79,39)	(30753,49,08)
NET CASH GENERATED FROM/ (USED IN) OPERATING ACTIVITIES	**A**	**31894,10,51**	**42857,57,92**
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Investments in Subsidiaries / Joint Ventures / Associates		(1747,36,28)	-
Proceeds from sale of Investments in Subsidiaries / Joint Ventures / Associates		10892,76,90	1122,80,00
Income received from Investments in Subsidiaries / Joint Ventures / Associates		5012,30,34	1977,28,64
(Increase)/Decrease in Fixed Assets		(7440,69,47)	(5112,33,74)
NET CASH GENERATED FROM/ (USED IN) INVESTING ACTIVITIES	**B**	**6717,01,49**	**(2012,25,10)**

STANDALONE FINANCIALS

State Bank of India

Cash Flow Statement for the year ended on 31st March, 2026 (Standalone)

(000s omitted)

Particulars		Year ended on 31.03.2026 ₹	Year ended on 31.03.2025 ₹
CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from issue of equity shares including share premium net of share issue expenses		24994,53,35	12,88
Issue of Capital Instruments		13551,00,00	20000,00,00
Redemption of Capital Instruments		(19700,00,00)	(13961,40,00)
Interest paid on Capital Instruments		(7457,87,03)	(7136,34,26)
Dividend paid		(14190,14,59)	(12226,71,83)
NET CASH GENERATED FROM/ (USED IN) FINANCING ACTIVITIES	**C**	**(2802,48,27)**	**(13324,33,21)**
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE	**D**	**8521,50,17**	**1906,70,30**
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS	**(A+B+C+D)**	**44330,13,90**	**29427,69,91**
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL		**340229,68,71**	**310801,98,80**
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH		**384559,82,61**	**340229,68,71**

Notes:

		31.03.2026	31.03.2025
1.	Components of Cash & Cash Equivalents as at:		
	Cash & Balance with RBI	268445,29,91	227217,49,40
	Balances with Banks and money at call & short notice	116114,52,70	113012,19,31
		384559,82,61	**340229,68,71**
2.	Cash flow from operating activities is reported by using indirect method.		

Shri Ravi Ranjan
Managing Director
(Risk, Compliance & SARG)

Shri Rama Mohan Rao Amara
Managing Director
(Retail Business & Operations)

Shri Rana Ashutosh Kumar Singh
Managing Director
(International Banking, Global Markets & Technology)

Shri Ashwini Kumar Tewari
Managing Director
(Corporate Banking & Subsidiaries)

Directors:
Shri Ketan S. Vikamsey
Shri Mrugank M. Paranjape
Shri Rajesh Kumar Dubey
Shri Dharmendra Singh Shekhawat
Shri Ajay Kumar

Shri Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: 08th May 2026

In terms of our Report of even date

For R G N Price & Co.
Chartered Accountants
Firm Regn. No. 002785S

CA P.M. Veeramani
Partner: M. No. 023933

For Varma & Varma
Chartered Accountants
Firm Regn. No. 004532S

CA P. R. Prasanna Varma
Partner: M. No. 025854

For O P Bagla & Co. LLP
Chartered Accountants
Firm Regn. No. 000018N/N500091

CA Rakesh Kumar
Partner: M. No. 087537

For M Bhaskara Rao & Co.
Chartered Accountants
Firm Regn. No. 000459S

CA K.S. Mahidhar
Partner: M. No. 220881

For Vinod Kumar & Associates
Chartered Accountants
Firm Regn. No. 002304N

CA Vinod Jain
Partner: M. No. 081263

For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No. 002803C

CA Gautam Sharma
Partner: M. No. 079225

For S G C O & Co. LLP
Chartered Accountants
Firm Regn. No. 112081W/W100184

CA Suresh Murarka
Partner: M. No. 044739

For Rama K Gupta & Co.
Chartered Accountants
Firm Regn. No. 005005C

CA Ramakant Gupta
Partner: M. No. 073853

For B C Jain & Co.
Chartered Accountants
Firm Regn. No. 001099C

CA Dr. Rishabh Jain
Partner: M. No. 400912

For Ashwani & Associates
Chartered Accountants
Firm Regn. No. 000497N

CA Sanjeeva Narayan
Partner: M. No. 084205

Place: Mumbai
Date: 08th May 2026

Independent Auditors' Report

To

The President of India

REPORT ON AUDIT OF THE STANDALONE FINANCIAL STATEMENTS OF STATE BANK OF INDIA

OPINION

1. We have audited the accompanying Standalone Financial Statements of **State Bank of India** ("the Bank") which comprise the Balance Sheet as at March 31, 2026, the Profit and Loss Account and Cash Flow Statement for the year then ended, and Notes to Standalone Financial Statements including Significant Accounting Policies and other explanatory information in which are included financial results for the year ended on that date

    i. The Central offices, 17 Local Head offices, Global Market Unit, International Business Group, Corporate Accounts Group (Central), Commercial Client Group (Central), Stressed Asset Resolution Group (Central), Central Accounts Offices and 30 branches audited by us and;

    ii. 6313 Indian branches audited by respective Statutory Branch Auditors;

    iii. 35 Foreign branches audited by respective Local Auditors;

The branches audited by us and those audited by other auditors have been selected by the Bank in accordance with the guidelines issued to the Bank by the Reserve Bank of India (RBI). Also incorporated in the Balance Sheet, the Profit and Loss Account and the Statement of Cash Flows are the financial statement/ financial information from 19,602 Indian branches (including other accounting units) which have not been subjected to audit. These unaudited branches account for 22.62% of advances, 43.00% of deposits, 22.61% of interest income and 40.04% of interest expenses.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Banking Regulation Act, 1949 and State Bank of India Act, 1955 in the manner so required for the Bank and are in conformity with accounting principles generally accepted in India and:

a) the Balance Sheet, read with the notes thereon is a full and fair Balance Sheet containing all the necessary particulars, is properly drawn up so as to exhibit a true and fair view of the state of affairs of the Bank as at 31st March, 2026;

b) the Profit and Loss Account, read with the notes thereon shows a true balance of profit for the year ended on that date; and

c) the Cash Flow Statement gives a true and fair view of the cash flows for the year ended on that date.

BASIS FOR OPINION

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") issued by the Institute of Chartered Accountants of India ("the ICAI"). Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Bank in accordance with the Code of Ethics issued by the ICAI together with ethical requirements that are relevant to our audit of the Standalone Financial Statements, prepared in accordance with the accounting principles generally accepted in India, including the Accounting Standards issued by the ICAI, and provisions of section 29 of the Banking Regulation Act, 1949 and circulars and guidelines issued by the Reserve Bank of India ('RBI") from time to time and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

3. Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the Standalone Financial Statements for the year ended March 31, 2026. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters to be communicated in our report:

Sr.	Key Audit Matters	How the matter was addressed in our audit
i	Classification of Advances, Income Recognition, Identification of and provisioning for non-performing Advances (Refer Schedule 9 read with Note 3 of Schedule 17 to the financial statements). Advances include Bills purchased and discounted, Cash credits, Overdrafts, Loans repayable on demand and Term loans. These are further categorised as secured by Tangible assets (including advances against Book Debts), covered by Bank/Government Guarantees and Unsecured advances. Advances constitute 63.98 per cent of the Bank's total assets. They are, inter-alia, governed by income recognition, asset classification and provisioning (IRAC) norms and other circulars and directives issued by the RBI from time to time which provides guidelines related to classification of Advances into performing and non- performing Advances (NPA) except in case of foreign offices, classification of advances and provisioning thereof is made as per local regulations or RBI guidelines, whichever is more stringent. The Bank classifies these Advances based on IRAC norms as per its accounting policy No. 3. Identification of performing and non-performing Advances involves establishment of proper mechanism. The Bank accounts for all the transactions related to Advances in its Information Technology System (IT System) viz. Core Banking Solution (CBS) which identifies whether the advances are performing or non-performing. Further, NPA classification and calculation of provision (except in case of foreign offices) is done through another IT System viz. Centralised Credit Data Processing (CCDP) Application Software and other processes. The carrying value of these advances (net of provisions) may be materially misstated if, either individually or in aggregate, the IRAC norms are not properly followed. Considering the nature of the transactions, regulatory requirements, existing business environment, estimation/ judgement involved in valuation of securities and calculation of provisions, it is a matter of high importance for the intended users of the Standalone Financial Statements. Considering these aspects, we have determined this as a Key Audit Matter. Accordingly, our audit was focused on income recognition, asset classification and provisioning pertaining to advances due to the materiality of the balances.	Our audit approach towards advances with reference to the IRAC norms and other related circulars/directives issued by the RBI and also internal policies and procedures of the Bank includes the testing of controls on sample basis, a. The accuracy of the data input in the system for income recognition, classification into performing and non performing Advances and provisioning in accordance with the IRAC norms in respect of the branches audited by us; b. Existence and effectiveness of monitoring mechanisms such as Internal Audit, Systems Audit, Credit Audit and Concurrent Audit as per the policies and procedures of the Bank; c. Examination of advances including stressed advances on a sample basis with respect to compliance with the RBI Master Circulars / Guidelines/ Judicial pronouncements; d. We have relied on the reports of IT System Audit by IAD with respect to the business logics / parameters inbuilt in CBS and CCDP for tracking, identification and stamping of NPAs and provisioning in respect thereof. e. We tested the mapping of advances in the CCDP application software and the financial statement preparation software to ensure compliance with the presentation and disclosure requirements as per the aforesaid RBI Circular/directions. f. We have examined the efficacy of various internal controls over advances to determine the nature, timing and extent of the substantive procedures and compliance with the observations of the various audits conducted as per the monitoring mechanism of the Bank and RBI Inspection. g. In carrying out substantive procedures at the branches audited by us, we have examined large advances/ stressed advances while other advances have been examined on a sample basis including review of valuation reports of independent valuers provided by the Bank's management. h. We assessed and evaluated the process of identification of NPAs and corresponding reversal of income and creation of provision; i. Reliance is also placed on Audit Reports of other Statutory Branch Auditors with whom we have also made specific communication. j. Bank has laid down detailed Standard Operating Procedure to ensure control over processes. We have relied on these Standard Operating Procedures and have conducted our testing based on these Standard Operating Procedures.

Sr.	Key Audit Matters	How the matter was addressed in our audit
ii	Classification and Valuation of Investments, Identification of and provisioning for Non-Performing Investments (Schedule 8 read with Note 2 of Schedule 17 to the financial statements). Investments include investments made by the Bank in various Government Securities, Bonds, Debentures, Shares, Security receipts and other approved securities. Investments constitute 23.63 per cent of the Bank's total assets. These are governed by the circulars and directives of the RBI. These directions of RBI, inter-alia, cover valuation of investments, classification of investments, identification of non-performing investments, the corresponding non-recognition of income and provision there against. The valuation of each category (type) of the aforesaid securities is to be done as per the valuation hierarchy prescribed in circulars and directives issued by the RBI which involves collection of data/information from various sources such as FIMMDA/ FBIL rates, rates quoted on BSE/NSE, financial statements of unlisted companies, NAVs of mutual funds, AIFs, VCFs, Security receipts etc. Considering the complexities and extent of judgement involved in the valuation, volume of transactions, investments on hand and degree of regulatory focus, this has been determined as a Key Audit Matter. Accordingly, our audit was focused on valuation of investments, classification, identification of non-performing investments and provisioning related to investments.	Our audit approach towards Investments with reference to the RBI Circulars/directives included the understanding of internal controls and substantive audit procedures in relation to valuation, classification, identification of non-performing investments (NPIs), provisioning /depreciation related to Investments. In particular; a. We understood and reviewed the methodology adopted by the Bank for classification of investments into various categories as per RBI guidelines; b. We understood and evaluated the Bank's internal control system to comply with relevant RBI guidelines regarding valuation, classification, identification of NPIs, provisioning / depreciation related to investments; c. We assessed and evaluated the process adopted for collection of information from various sources for determining fair value of these investments; d. For the selected sample of investments in hand, we tested accuracy and compliance with the RBI Master Circulars and directions by re-performing valuation for each category of security. Samples were selected after ensuring that all the categories of investments (based on nature of security) were covered in the sample; e. We assessed and evaluated the process of identification of NPIs and corresponding reversal of income and creation of provision; f. We carried out substantive audit procedures to recompute independently the provision to be maintained and depreciation to be provided in accordance with the circulars and directives of the RBI. Accordingly, we selected samples from the investments of each category and tested for NPIs as per the RBI guidelines and recomputed the provision to be maintained in accordance with the RBI Circular for those selected sample of NPIs; g. We tested the mapping of investments between the Investment application software and the financial statement preparation software to ensure compliance with the presentation and disclosure requirements as per the aforesaid RBI Circular/directions.

Sr.	Key Audit Matters	How the matter was addressed in our audit
iii	Assessment of Provisions and Contingent liabilities in respect of certain litigations including Direct and Indirect Taxes, various claims filed by other parties not acknowledged as debt (Schedule 12 read with Note 18.15(x) of Schedule 18 to the financial statements): There is high level of judgement required in estimating the level of provisioning. The Bank's assessment is supported by the facts of matter, their own judgment, past experience, and advice from legal and independent tax consultants wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Bank's reported profit and state of affairs presented in the Balance Sheet. We determined the above area as a Key Audit Matter in view of associated uncertainty relating to the outcome of these matters which requires application of judgment in interpretation of law. Accordingly, our audit was focused on analysing the facts of subject matter under consideration and judgments/ interpretation of law involved.	Our audit approach involved: a. Obtaining an understanding of internal controls relevant to the audit in order to design our audit procedures that are appropriate in the circumstances; b. Understanding the current status of the litigations/tax assessments including the status up to the date of auditor's report; c. Examining recent orders and/or communication received from various tax authorities/ judicial forums and follow up action thereon; d. Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice including opinion of our internal tax experts; e. Review and analysis of evaluation of the contentions of the Bank through discussions, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues; and f. Verification of disclosures related to significant litigations and taxation matters.
iv	Valuation of employees' defined benefit obligations: The Bank has recognised long-term defined benefit obligations for its employees on actuarial basis. Pension and gratuity obligations are funded by the Bank. Shortfall, if any, in Bank's Provident Fund Scheme is also provided for on actuarial basis. The Bank makes periodic contributions to fund administered by Trustees based on an independent external actuarial valuation carried out annually. Unfunded long-term defined benefit obligations are compensated absences, silver jubilee award, leave travel concession, retirement award and resettlement allowance. The cost of providing unfunded long-term benefits is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date. The actuarial valuations of employee benefit obligations are dependent on market conditions and assumptions made. The key audit matter specifically relates to the following key assumptions: discount rate, inflation expectations and life expectancy assumptions. The setting of these assumptions is complex and requires the exercise of significant management judgement with the support of third-party actuary.	We tested governance and controls in place over the methodologies and the significant assumptions, including those in relation to the use of management's experts. We examined the reports of external actuarial specialist and reviewed the key actuarial assumptions used, both financial and demographic, and considered the methodology applied to derive these assumptions including review of input data provided for actuarial valuations of employees' defined benefit obligations. Furthermore, we have examined the sensitivity analysis on the key assumptions in valuing the defined benefit obligations. We also evaluated the objectivity and competence of management's expert involved in the valuation of the defined benefit obligation. We assessed the appropriateness of the methodology used, and tested the accuracy of the calculation, to estimate the liability.

OTHER MATTERS

4. We did not audit the financial statements / information of 6,348 branches, (including 35 foreign branches) included in the standalone financial statements of the Bank whose financial statements / financial information reflect total assets of ₹27,60,357 Cr as at 31st March 2026 and total revenue of ₹1,98,510 Cr for the year ended on that date, as considered in the standalone financial statements. These branches and processing centres cover 50.27% of advances, 51.35% of deposits and 68.31% of Non-performing assets as at 31st March 2026 and 35.69% of revenue for the year ended 31st March 2026. The financial statements / information of these branches have been audited by the branch auditors whose reports have been furnished to us, and our opinion in so far as it relates to the amounts and disclosures included in respect of branches, is based on the report of such branch auditors.

   Our opinion is not modified in respect of the above matter.

INFORMATION OTHER THAN THE STANDALONE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

5. The Bank's Board of Directors is responsible for preparation of the Other Information. The Other Information comprises the Corporate Governance Report which we obtained at the time of issue of this report. The Other Information includes Directors Report with annexures (but does not include the Standalone Financial Statements and our Auditors' Report thereon), which is expected to be made available to us after the date of this Auditors' Report.

   Our opinion on the Standalone Financial Statements does not cover the Other Information and Pillar 3 disclosures under the Basel III and we do not and will not express any form of assurance conclusion thereon.

   In connection with our audit of the Standalone Financial Statements, our responsibility is to read the Other Information identified above and, in doing so, consider whether the Other Information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

   If, based on the work we have performed on the Other Information that we obtained prior to the date of this Auditors' Report, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this matter.

   When we read the Directors' Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE FINANCIAL STATEMENTS

6. The Bank's Board of Directors is responsible with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Bank in accordance with the accounting principles generally accepted in India including the Accounting Standards issued by ICAI to the extent applicable, and provisions of Section 29 of the Banking Regulation Act, 1949, the State Bank of India Act, 1955 and circulars and guidelines issued by RBI from time to time. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the above mentioned Acts for safeguarding of the assets of the Bank and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

   In preparing the Standalone Financial Statements, Board of Directors is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

   The Board of Directors are also responsible for overseeing the Bank's financial reporting process.

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

7. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement whether due to fraud or error and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements.

   As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

   - Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
   - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
   - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
   - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the Key Audit Matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

8. The Balance Sheet and the Profit and Loss Account have been drawn up in accordance with Section 29 of the Banking Regulation Act, 1949; and these give information as required to be given by virtue of the provisions of the State Bank of India Act, 1955 and regulations there under.

   Subject to the limitations of the audit indicated in paragraphs 5 to 7 above and as required by the State Bank of India Act, 1955, and sub-section (3) of section 30 of the Banking Regulation Act, 1949, and subject also to the limitations of disclosure required therein we report that:

   a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;

   b) The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and

   c) The financial statement/ financial information received from the offices and branches of the Bank have been found adequate for the purposes of our audit

9. As required by letter No. DOS.ARG.No.6270/08.91.001/2019-20 dated March 17, 2020 on "Appointment of Statutory Central Auditors (SCAs) in Public Sector Banks – Reporting obligations for SCAs from FY 2019-20", read with subsequent communication dated May 19, 2020 issued by RBI, we further report on the matters specified in paragraph 2 of the aforesaid letter as under:

   a) In our opinion, the aforesaid Standalone Financial Statements comply with the applicable Accounting Standards issued by ICAI, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

   b) There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Bank.

   c) As the bank is not registered under the Companies Act, 2013 the disqualifications from being a director of the bank under sub-section (2) of Section 164 of the Companies Act, 2013 do not apply to the bank.

   d) There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

   e) Our Audit report on the adequacy and operating effectiveness of the Bank's Internal Financial Controls Over Financial Reporting with reference to standalone financial statements is given in **Annexure – A** to this report expressing an unmodified opinion on the Bank's Internal Financial Control over Financial Reporting with reference to the Standalone Financial Statements as at 31st March, 2026.

10. We further report that:

    a) In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and proper financial statement/ financial information adequate for the purposes of our audit have been received from branches not visited by us;

    b) The Balance Sheet, the Profit and Loss Account and the Cash Flow Statement dealt with by this report are in agreement with the books of account and with the financial statement/ financial information received from the branches not visited by us;

    c) The reports on the accounts of the branch offices audited by branch auditors of the Bank as per the provisions of the section 29 of the Banking Regulation Act, 1949, and the State Bank of India Act, 1955 have been sent to us and have been properly dealt with by us in preparing this report; and

    d) in our opinion, the Balance Sheet, the Profit and Loss Account and the Cash Flow Statement comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

For R G N Price & Co.
Chartered Accountants
Firm Regn. No. 002785S

CA P.M. Veeramani
Partner: M. No. 023933
UDIN: 26023933PIFWZI8421

For Varma & Varma
Chartered Accountants
Firm Regn. No. 004532S

CA P. R. Prasanna Varma
Partner: M. No. 025854
UDIN: 26025854SQIMEH1429

For O P Bagla & Co. LLP
Chartered Accountants
Firm Regn. No. 000018N/N500091

CA Rakesh Kumar
Partner: M. No. 087537
UDIN: 26087537QRZMUD3046

For M Bhaskara Rao & Co.
Chartered Accountants
Firm Regn. No. 000459S

CA K.S. Mahidhar
Partner: M. No. 220881
UDIN: 26220881JTTUKI5248

For Vinod Kumar & Associates
Chartered Accountants
Firm Regn. No. 002304N

CA Vinod Jain
Partner: M. No.081263
UDIN: 26081263MCYOVZ6299

For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No. 002803C

CA Gautam Sharma
Partner: M. No. 079225
UDIN: 26079225JXMSZO7050

For S G C O & Co. LLP
Chartered Accountants
Firm Regn. No. 112081W/W100184

CA Suresh Murarka
Partner: M. No. 044739
UDIN: 26044739OXANMK4577

For Rama K Gupta & Co.
Chartered Accountants
Firm Regn. No. 005005C

CA Ramakant Gupta
Partner: M. No. 073853
UDIN: 26073853LCLZUX2440

For B C Jain & Co.
Chartered Accountants
Firm Regn. No. 001099C

CA Dr. Rishabh Jain
Partner: M. No.400912
UDIN: 26400912ZHDHXU7752

For Ashwani & Associates
Chartered Accountants
Firm Regn. No. 000497N

CA Sanjeeva Narayan
Partner: M. No. 084205
UDIN: 26084205ENSHGI2732

Place: Mumbai
Date: 08th May 2026

Annexure "A" to the Independent Auditor's Report

(Referred to in paragraph 9(e) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting with reference to standalone financial statements as required by the Reserve Bank of India (the "RBI") Letter DOS.ARG. No.6270/08.91.001/2019-20 dated March 17, 2020 (as amended) (the "RBI communication")

OPINION

We have audited the internal financial controls over financial reporting with reference to standalone financial statements of **State Bank of India** ("the Bank") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Bank for the year ended on that date which includes internal financial controls over financial reporting with reference to standalone financial statements of the Bank's branches.

In our opinion, and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the branch auditors referred to in the Other Matters paragraph below, the Bank has, in all material respects, adequate internal financial controls over financial reporting with reference to standalone financial statements and such internal financial controls over financial reporting with reference to standalone financial statements were operating effectively as at March 31, 2026, based on "the criteria for internal control over financial reporting established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI".

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Bank's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Bank considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Bank's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Banking Regulation Act, 1949 and the circulars and guidelines issued by the Reserve Bank of India.

Auditors' Responsibility

Our responsibility is to express an opinion on the Bank's internal financial controls over financial reporting with reference to standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (the "ICAI") and the Standards on Auditing (SAs) issued by the ICAI, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate Internal Financial Controls Over Financial Reporting with reference to standalone Financial Statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the Internal Financial Controls over financial reporting with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls over financial reporting with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls over financial reporting with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal financial controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, and the audit evidence obtained by the branch auditors, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Bank's internal financial controls over financial reporting with reference to Standalone financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

A Bank's internal financial controls over financial reporting with reference to Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Bank's internal financial controls over financial reporting with reference to Standalone Financial statements includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Bank;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Bank are being made only in accordance with authorizations of management and directors of the Bank; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Bank's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING WITH REFERENCE TO STANDALONE FINANCIAL STATEMENTS

Because of the inherent limitations of internal financial controls over financial reporting with reference to standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting with reference to Standalone Financial statements to future periods are subject to the risk that the internal financial controls over financial reporting with reference to Standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OTHER MATTERS

Our aforesaid report in so far as it relates to the operating effectiveness of internal financial controls over financial reporting with reference to Standalone financial statements of 1100 branches (inclusive 35 foreign branches) is based on the corresponding reports of the respective branch auditors of those branches/other units.

Our opinion is not modified in respect of this matter.

For R G N Price & Co.
Chartered Accountants
Firm Regn. No. 002785S

CA P.M. Veeramani
Partner: M. No. 023933
UDIN: 26023933PIFWZI8421

For Varma & Varma
Chartered Accountants
Firm Regn. No. 004532S

CA P. R. Prasanna Varma
Partner: M. No. 025854
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For Vinod Kumar & Associates
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Firm Regn. No. 002304N

CA Vinod Jain
Partner: M. No. 081263
UDIN: 26081263MCYOVZ6299

For Gopal Sharma & Co.
Chartered Accountants
Firm Regn. No. 002803C

CA Gautam Sharma
Partner: M. No. 079225
UDIN: 26079225JXMSZO7050

For S G C O & Co. LLP
Chartered Accountants
Firm Regn. No. 112081W/W100184

CA Suresh Murarka
Partner: M. No. 044739
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For Rama K Gupta & Co.
Chartered Accountants
Firm Regn. No. 005005C

CA Ramakant Gupta
Partner: M. No. 073853
UDIN: 26073853LCLZUX2440

For B C Jain & Co.
Chartered Accountants
Firm Regn. No. 001099C

CA Dr. Rishabh Jain
Partner: M. No. 400912
UDIN: 26400912ZHDHXU7752

For Ashwani & Associates
Chartered Accountants
Firm Regn. No. 000497N

CA Sanjeeva Narayan
Partner: M. No. 084205
UDIN: 26084205ENSHGI2732

Place: Mumbai
Date: 08th May 2026

CONSOLIDATED FINANCIALS

State Bank of India

Consolidated Balance Sheet as at 31st March, 2026

(000s omitted)

	Schedule No.	As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
CAPITAL AND LIABILITIES			
Capital	1	923,06,18	892,46,20
Reserves & Surplus	2	595207,80,76	486144,29,67
Minority Interest	2A	18768,28,23	18025,83,88
Deposits	3	6043097,12,28	5439898,01,91
Borrowings	4	777302,14,50	610857,24,50
Other Liabilities and Provisions	5	886270,15,47	758367,47,92
TOTAL		**8321568,57,42**	**7314185,34,08**
ASSETS			
Cash and Balances with Reserve Bank of India	6	268681,73,68	227485,15,69
Balances with Banks and Money at Call & Short Notice	7	133161,47,26	130447,78,59
Investments	8	2359502,17,13	2205601,10,83
Advances	9	4978013,20,68	4250830,73,64
Fixed Assets	10	57152,10,13	46337,69,54
Other Assets	11	525057,88,54	453482,85,79
TOTAL		**8321568,57,42**	**7314185,34,08**
Contingent Liabilities	12	4241126,60,54	2678111,54,07
Bills for Collection		111703,01,57	64472,56,17
Significant Accounting Policies	17		
Notes to Accounts	18		

Schedules referred to above form an integral part of the Balance Sheet.

Shri Ravi Ranjan
Managing Director
(Risk, Compliance & SARG)

Shri Rama Mohan Rao Amara
Managing Director
(Retail Business & Operations)

Shri Rana Ashutosh Kumar Singh
Managing Director
(International Banking, Global Markets & Technology)

Shri Ashwini Kumar Tewari
Managing Director
(Corporate Banking (CAG & CCG) & Subsidiaries)

In terms of our Report of even date
For R G N Price & Co.
Chartered Accountants
Firm Regn. No. 002785S

CA P.M. Veeramani
Partner
M. No. 023933

Shri Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: 8th May 2026

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet as at 31st March 2026

SCHEDULE 1 - CAPITAL

(000s omitted)

	As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
Authorised Capital :		
5000,00,00,000 shares of ₹ 1 each (Previous Year 5000,00,00,000 shares of ₹ 1 each)	5000,00,00	5000,00,00
Issued Capital :		
923,14,02,716 Equity Shares of ₹ 1 each (Previous Year 892,54,05,164 Equity Shares of ₹ 1 each)	923,14,03	892,54,05
Subscribed and Paid up Capital :		
923,06,17,586 Equity Shares of ₹ 1 each (Previous Year 892,46,20,034 Equity Shares of ₹ 1 each)	923,06,18	892,46,20
[The above includes 8,15,34,820 Equity Shares of ₹ 1 each (Previous Year 7,97,87,470 Equity Shares of ₹ 1 each) represented by 81,53,482 (Previous Year 79,78,747) Global Depository Receipts]		
TOTAL	**923,06,18**	**892,46,20**

SCHEDULE 2 - RESERVES AND SURPLUS

(000s omitted)

			As at 31.03.2026 (Current Year) ₹		As at 31.03.2025 (Previous Year) ₹	
I.	**Statutory Reserves**					
	Opening Balance	142621,17,57		121026,38,63		
	Additions during the year	24382,93,91		21594,78,94		
	Deductions during the year	-		-		
			167004,11,48			142621,17,57
II.	**Capital Reserves**					
	Opening Balance	18500,40,54		16328,83,71		
	Additions during the year	6666,04,75		2171,56,83		
	Deductions during the year	12,71,21		-		
			25153,74,08			18500,40,54
III.	**Share Premium**					
	Opening Balance	79115,60,48		79115,47,68		
	Additions during the year	25063,83,05		12,80		
	Deductions during the year	99,89,68		-		
			104079,53,85			79115,60,48
IV.	**Investment Fluctuation Reserve**					
	Opening Balance	11522,30,12		11522,30,12		
	Additions during the year	-		-		
	Deductions during the year	-		-		
			11522,30,12			11522,30,12
V.	**Foreign Currency Translation Reserve**					
	Opening Balance	17355,87,00		15107,70,30		
	Additions during the year	9930,89,97		2248,17,08		
	Deductions during the year	-		38		
			27286,76,97			17355,87,00

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet as at 31st March 2026

(000s omitted)

		As at 31.03.2026 (Current Year) ₹		As at 31.03.2025 (Previous Year) ₹	
VI.	**Revenue and Other Reserves***				
	Opening Balance	73147,14,43		70972,20,91	
	Additions during the year#	3125,34,75		4106,54,04	
	Deductions during the year	749,57,79		1931,60,52	
			75522,91,39		73147,14,43
VII.	**Revaluation Reserve**				
	Opening Balance	27355,61,67		27555,64,70	
	Additions during the year	7304,29,41		-	
	Deductions during the year	238,88,07		200,03,03	
			34421,03,01		27355,61,67
VIII.	**AFS Reserve**				
	Opening Balance	7586,97,89		-	
	Additions during the year	281,81,08		7586,97,89	
	Deductions during the year	1532,46,01		-	
			6336,32,96		7586,97,89
IX.	**Capital Reserve on Consolidation**				
	Opening Balance	492,34,37		398,97,05	
	Additions during the year	85,94,47		93,37,32	
	Deductions during the year	79,23,11		-	
			499,05,73		492,34,37
X.	**Balance in Profit and Loss Account**		143382,01,17		108446,85,60
TOTAL			**595207,80,76**		**486144,29,67**

 # net of consolidation adjustments

** Note: Revenue and Other Reserves include :*

(i) ₹ 5,00,00 thousand (Previous Year ₹ 5,00,00 thousand) of Integration and Development Fund (maintained under Section 36 of the State Bank of India Act, 1955)

(ii) Special Reserve under Section 36(1)(viii) of the Income Tax Act, 1961 ₹ 22133,61,75 thousand (Previous Year ₹ 21064,32,76 thousand)

(iii) Debenture Redemption Reserve ₹ 14,83,76 thousand (Previous Year ₹ 9,66,67 thousand)

SCHEDULE 2A - MINORITY INTEREST

(000s omitted)

	As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
Minority Interest at the beginning of the year	18025,83,88	15617,96,24
Subsequent increase/decrease during the year	742,44,35	2407,87,64
Minority Interest on the date of balance sheet	**18768,28,23**	**18025,83,88**

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet as at 31st March 2026

SCHEDULE 3 - DEPOSITS

(000s omitted)

			As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
A.	**I.**	**Demand Deposits**		
		(i) From Banks	5736,77,52	4327,57,21
		(ii) From Others	405858,33,56	383920,22,99
	II.	**Savings Bank Deposits**	1906892,66,48	1720688,78,27
	III.	**Term Deposits**		
		(i) From Banks	15576,00,08	14301,75,30
		(ii) From Others	3709033,34,64	3316659,68,14
TOTAL			**6043097,12,28**	**5439898,01,91**
B	I.	Deposits of Branches in India	5725664,74,63	5161629,67,48
	II.	Deposits of Branches outside India	317432,37,65	278268,34,43
TOTAL			**6043097,12,28**	**5439898,01,91**

Deposits include Lien marked deposits of ₹ 516807,05,66 thousand (Previous Year ₹ 449032,97,21 thousand)

SCHEDULE 4 - BORROWINGS

(000s omitted)

				As at 31.03.2026 (Current Year) ₹		As at 31.03.2025 (Previous Year) ₹
I.	**Borrowings in India**					
	(i)	Reserve Bank of India		84637,55,00		20524,90,00
	(ii)	Other Banks		21967,61,25		23858,58,76
	(iii)	Other Institutions and Agencies		58061,80,67		19714,18,77
	(iv)	Bonds & Debentures (Other than Capital Instruments)		71388,00,00		69958,00,00
	(v)	Capital Instruments :				
		a.	Innovative Perpetual Debt Instruments (IPDI)	42208,00,00	48708,00,00	
		b.	Subordinated Debt	54390,00,00	54011,00,00	
				96598,00,00		102719,00,00
TOTAL				**332652,96,92**		**236774,67,53**
II.	**Borrowings outside India**					
	(i)	Borrowings and Refinance outside India		444095,81,73		373716,71,12
	(ii)	Capital Instruments :				
		a.	Innovative Perpetual Debt Instruments (IPDI)	-	-	
		b.	Subordinated Debt	553,35,85	365,85,85	
				553,35,85		365,85,85
TOTAL				**444649,17,58**		**374082,56,97**
GRAND TOTAL				**777302,14,50**		**610857,24,50**
Secured Borrowings included in I & II above				180959,54,22		86460,22,08

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet as at 31st March 2026

SCHEDULE 5 - OTHER LIABILITIES AND PROVISIONS

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	Bills payable	34227,62,54	27793,09,49
II.	Inter bank adjustments (Net)	-	-
III.	Inter office adjustments (Net)	-	-
IV.	Interest accrued	44132,57,36	39032,33,00
V.	Deferred Tax Liabilities (Net)	392,59,50	455,43,71
VI.	Liabilities relating to Policyholders in Insurance Business	488290,67,21	452581,55,89
VII.	Provision for Standard Assets	27060,02,86	25200,35,15
VIII.	Derivative Liabilities	83413,87,47	19846,36,84
IX.	Others (including provisions)	208752,78,53	193458,33,84
TOTAL		**886270,15,47**	**758367,47,92**

SCHEDULE 6 - CASH AND BALANCES WITH RESERVE BANK OF INDIA

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	Cash in hand (including foreign currency notes and gold)	21574,21,53	18591,46,73
II.	Balance with Reserve Bank of India		
	(i) In Current Account	164037,52,15	208839,68,96
	(ii) In Other Accounts	83070,00,00	54,00,00
TOTAL		**268681,73,68**	**227485,15,69**

SCHEDULE 7 - BALANCES WITH BANKS AND MONEY AT CALL & SHORT NOTICE

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	**In India**		
	(i) Balances with banks		
	(a) In Current Accounts	2574,72,79	2926,29,32
	(b) In Other Deposit Accounts	3614,27,67	2264,52,21
	(ii) Money at call and short notice		
	(a) With banks	565,00,00	-
	(b) With other institutions	2265,00,00	7724,60,70
TOTAL		**9019,00,46**	**12915,42,23**
II.	**Outside India**		
	(i) In Current Accounts	82630,49,89	93887,78,25
	(ii) In Other Deposit Accounts	17814,40,60	1207,98,28
	(iii) Money at call and short notice	23697,56,31	22436,59,83
TOTAL		**124142,46,80**	**117532,36,36**
GRAND TOTAL (I and II)		**133161,47,26**	**130447,78,59**

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet as at 31st March 2026

SCHEDULE 8 - INVESTMENTS

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	**Investments in India in :**		
	(i) Government Securities	1684893,64,86	1499399,38,25
	(ii) Other approved securities	3006,19,23	28691,90,55
	(iii) Shares	213824,85,97	200680,41,16
	(iv) Debentures and Bonds	269063,58,01	280695,89,87
	(v) Subsidiary, Joint Venture and Associates#	12226,53,20	17669,44,49
	(vi) Others (Units of Mutual Funds etc.)	86553,21,29	98334,52,92
TOTAL		**2269568,02,56**	**2125471,57,24**
II.	**Investments outside India in :**		
	(i) Government Securities (including local authorities)	44393,34,65	41583,03,32
	(ii) Associates #	224,47,38	203,05,79
	(iii) Other Investments (Shares, Debentures, etc.)	45316,32,54	38343,44,48
TOTAL		**89934,14,57**	**80129,53,59**
GRAND TOTAL (I and II)		**2359502,17,13**	**2205601,10,83**
III.	**Investments in India :**		
	(i) Gross Value of Investments	2277302,42,44	2129446,12,69
	(ii) Less: Aggregate of Provisions / Depreciation	7734,39,88	3974,55,45
	(iii) Net Investments (vide I above)	**2269568,02,56**	**2125471,57,24**
IV.	**Investments outside India :**		
	(i) Gross Value of Investments	90117,46,30	80152,56,94
	(ii) Less: Aggregate of Provisions / Depreciation	183,31,73	23,03,35
	(iii) Net Investments (vide II above)	**89934,14,57**	**80129,53,59**
GRAND TOTAL (III and IV)		**2359502,17,13**	**2205601,10,83**
# Investment in Associates (In India and Outside India)			
Equity Investment in Associates		4506,73,53	10283,52,70
Add : Goodwill on acquisition of Associates		25,91,12	95,83,73
Less : Capital reserve on acquisition of Associates		474,38,78	1047,68,27
Less : Provision for diminution		9,09,68	9,09,68
Cost of Investment in Associates		**4049,16,19**	**9322,58,48**
Add : Post-acquisition profit/(loss) and Reserve of Associates (Equity Method)		8387,87,53	8522,29,00
TOTAL		**12437,03,72**	**17844,87,48**

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet as at 31st March 2026

SCHEDULE 9 - ADVANCES

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
A.	(I) Bills purchased and discounted	309862,07,02	246928,35,68
	(II) Cash credits, overdrafts and loans repayable on demand	1455248,66,91	1220238,72,33
	(III) Term loans	3212902,46,75	2783663,65,63
TOTAL		**4978013,20,68**	**4250830,73,64**
B.	(I) Secured by tangible assets (includes advances against Book Debts)	3273569,61,88	2764589,77,55
	(II) Covered by Bank/ Government Guarantees	246361,56,73	221144,82,12
	(III) Unsecured	1458082,02,07	1265096,13,97
TOTAL		**4978013,20,68**	**4250830,73,64**
C.	**(I) Advances in India**		
	(i) Priority Sector	1187072,94,23	907348,31,61
	(ii) Public Sector	368410,45,47	218330,26,43
	(iii) Banks	5583,96,43	4334,71,71
	(iv) Others	2614924,95,96	2452536,96,24
TOTAL		**4175992,32,09**	**3582550,25,99**
	II. Advances outside India		
	(i) Due from banks	271587,68,55	205379,21,72
	(ii) Due from others		
	(a) Bills purchased and discounted	40173,10,89	39028,86,34
	(b) Syndicated loans	312367,47,44	262028,45,16
	(c) Others	177892,61,71	161843,94,43
TOTAL		**802020,88,59**	**668280,47,65**
GRAND TOTAL (C-I & C-II)		**4978013,20,68**	**4250830,73,64**

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet as at 31st March 2026

SCHEDULE 10 - FIXED ASSETS

(000s omitted)

		As at 31.03.2026 (Current Year) ₹		As at 31.03.2025 (Previous Year) ₹	
I.	**Premises (Including Revalued Premises)**				
	At cost / revalued as at 31st March of the preceding year	36413,53,31		36023,90,92	
	Additions:				
	- during the year	1005,78,83		390,21,20	
	- for Revaluation	7780,12,99		-	
	Deductions:				
	- during the year	1,99,12		58,81	
	- for Revaluation	491,64,67		-	
	Depreciation to date				
	- on cost	1688,76,76		1598,53,00	
	- on Revaluation	1867,80,65		1628,92,58	
			41149,23,93		33186,07,73
IA.	**Premises under construction**		627,27,83		532,81,22
II.	**Other Fixed Assets (including furniture and fixtures)**				
	At cost as at 31st March of the preceding year	51314,36,54		46975,33,50	
	Additions during the year	7326,58,63		5445,37,96	
	Deductions during the year	2067,08,69		1106,34,92	
	Depreciation to date	41433,76,46		38907,42,59	
			15140,10,02		12406,93,95
IIA.	**Leased Assets**				
	At cost as at 31st March of the preceding year	393,85,93		621,77,92	
	Additions during the year	31,20,78		11,63,24	
	Deductions during the year	5,39,37		239,55,23	
	Depreciation to date (including provisions)	262,05,14		223,39,58	
		157,62,20		**170,46,35**	
	Less : Lease Adjustment Account	-		-	
			157,62,20		170,46,35
TOTAL (I, IA, II and IIA)			**57074,23,98**		**46296,29,25**
III.	**Capital-Work-in progress (including Leased Assets) net of Provisions**		77,86,15		41,40,29
TOTAL (I, IA, II, IIA and III)			**57152,10,13**		**46337,69,54**

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet as at 31st March 2026

SCHEDULE 11 - OTHER ASSETS

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	Inter office adjustments (Net)	11419,76,01	8184,06,97
II.	Inter bank adjustments (Net)	575,96,43	292,74,90
III.	Interest accrued	57481,78,03	52323,46,66
IV.	Tax paid in advance / tax deducted at source	36222,65,91	31785,15,76
V.	Deferred Tax Assets (Net)	13942,06,15	10042,14,92
VI.	Stationery and Stamps	92,85,85	88,05,01
VII.	Non-banking assets acquired in satisfaction of claims	74,32,21	23,22,28
VIII.	Deposits placed with NABARD/SIDBI/NHB	265270,26,54	262916,23,60
IX.	Derivative Assets	70875,09,03	17802,81,83
X.	Goodwill on consolidation	2697,43,02	1419,67,84
XI.	Others	66405,69,36	68605,26,02
TOTAL		**525057,88,54**	**453482,85,79**

SCHEDULE 12 - CONTINGENT LIABILITIES

(000s omitted)

		As at 31.03.2026 (Current Year) ₹	As at 31.03.2025 (Previous Year) ₹
I.	Claims against the group not acknowledged as debts	114366,57,44	118423,54,51
II.	Liability for partly paid investments / Venture Funds	3053,24,56	2870,35,76
III.	Liability on account of outstanding forward exchange contracts	3054133,30,84	1456672,59,23
IV.	Guarantees given on behalf of constituents		
	(a) In India	243842,52,54	219081,67,52
	(b) Outside India	129023,62,85	102028,45,46
V.	Acceptances, endorsements and other obligations	171193,31,91	158077,83,89
VI.	Other items for which the group is contingently liable	525514,00,40	620957,07,70
TOTAL #		**4241126,60,54**	**2678111,54,07**

 # ₹4,31,05 thousand (Previous Year ₹ 1,78,75 thousand) pertains to share in contingent liability of Joint Ventures

CONSOLIDATED FINANCIALS

State Bank of India

Consolidated Profit and Loss Account for the year ended 31st March, 2026

(000s omitted)

		Schedule No.	Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	**INCOME**			
	Interest earned	13	514932,59,04	490312,69,89
	Other Income	14	197710,93,81	173030,61,85
	TOTAL		**712643,52,85**	**663343,31,74**
II.	**EXPENDITURE**			
	Interest expended	15	315004,80,84	300943,33,53
	Operating expenses	16	262650,44,84	236573,51,86
	Provisions and contingencies		49819,80,31	46809,30,91
	TOTAL		**627475,05,99**	**584326,16,30**
III.	**PROFIT**			
	Net Profit for the year (before adjustment for Share in Profit of Associates and Minority Interest)		85168,46,86	79017,15,44
	Add: Share in Profit of Associates		1497,19,90	1505,47,09
	Less: Minority Interest		3366,88,52	2961,28,82
	Net Profit for the Group		83298,78,24	77561,33,71
	Add Profit Brought forward		108446,85,60	72019,17,93
	TOTAL		**191745,63,84**	**149580,51,64**
IV.	**APPROPRIATIONS**			
	Transfer to Statutory Reserve		24382,93,91	21594,78,94
	Transfer to Capital Reserve		6666,04,74	2171,56,83
	Transfer to / (from) Investment Fluctuation Reserve		-	-
	Transfer to Revenue and Other Reserves		1259,71,04	3210,87,06
	Dividend for the current year		16015,12,15	14190,14,59
	Tax on Dividend		3980,83	3052,34
	Balance carried over to Balance Sheet		143382,01,17	108382,61,88
	TOTAL		**191745,63,84**	**149580,51,64**
V.	**EARNINGS PER EQUITY SHARE (Face value ₹ 1 per share)**			
	Basic (in ₹)		91.16	86.91
	Diluted (in ₹)		91.16	86.91
	Significant Accounting Policies	17		
	Notes to Accounts	18		

Schedules referred to above form an integral part of the Profit and Loss Account

Shri Ravi Ranjan
Managing Director
(Risk, Compliance & SARG)

Shri Rama Mohan Rao Amara
Managing Director
(Retail Business & Operations)

Shri Rana Ashutosh Kumar Singh
Managing Director
(International Banking, Global Markets & Technology)

Shri Ashwini Kumar Tewari
Managing Director
(Corporate Banking (CAG & CCG) & Subsidiaries)

In terms of our Report of even date
For R G N Price & Co.
Chartered Accountants
Firm Regn. No. 002785S

CA P.M. Veeramani
Partner
M. No. 023933

Shri Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: 8th May 2026

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Profit and Loss Account for the year ended 31st March, 2026

SCHEDULE 13 - INTEREST EARNED

(000s omitted)

		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	Interest / discount on advances/ bills	361063,99,93	340976,70,03
II.	Income on Investments	131954,32,17	131143,82,60
III.	Interest on balances with Reserve Bank of India and other inter-bank funds	7998,96,60	6237,59,92
IV.	Others	13915,30,34	11954,57,34
TOTAL		**514932,59,04**	**490312,69,89**

SCHEDULE 14 - OTHER INCOME

(000s omitted)

		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	Commission, exchange and brokerage	36439,28,84	31981,60,23
II.	Profit / (Loss) on sale of investments (Net)	18929,32,87	12279,64,29
III.	Profit / (Loss) on revaluation of investments (Net)	(3820,15,32)	5179,37,94
IV.	Profit /(Loss) on sale of land, building and other assets including leased assets (Net)	(7,31,71)	(16,22,93)
V.	Profit / (Loss) on exchange transactions/derivative transactions (Net)	5487,09,39	4461,40,28
VI.	Credit Card membership/ service fees	8366,94,93	7681,96,95
VII.	Insurance Premium Income (Net)	108918,30,52	91689,61,21
VIII.	Recoveries made in Written-off Accounts	10753,20,51	8578,36,09
IX.	Miscellaneous Income	12644,23,78	11194,87,79
TOTAL		**197710,93,81**	**173030,61,85**

SCHEDULE 15 - INTEREST EXPENDED

(000s omitted)

		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	Interest on Deposits	278832,74,77	259228,11,91
II.	Interest on Reserve Bank of India/ Inter-bank borrowings	19766,92,65	25948,48,98
III.	Others	16405,13,42	15766,72,64
TOTAL		**315004,80,84**	**300943,33,53**

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Profit and Loss Account for the year ended 31st March, 2026

SCHEDULE 16 - OPERATING EXPENSES

(000s omitted)

		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
I.	Payments to and provisions for employees	72768,24,37	70395,70,16
II.	Rent, taxes and lighting	7079,31,71	6792,57,12
III.	Printing and Stationery	1101,23,27	986,35,77
IV.	Advertisement and publicity	4246,66,13	3741,97,92
V.	(a) Depreciation on Fixed Assets (other than Leased Assets)	4795,64,76	3956,81,56
	(b) Depreciation on Leased Assets	34,07,09	34,66,11
VI.	Directors' fees, allowances and expenses	18,30,94	15,22,70
VII.	Auditors' fees and expenses (including branch auditors' fees and expenses)	418,22,72	335,66,39
VIII.	Law charges	792,82,45	706,27,58
IX.	Postages, Telegrams, Telephones, etc.	1116,97,60	1036,68,05
X.	Repairs and maintenance	1684,95,41	1553,59,79
XI.	Insurance	10124,71,97	8039,57,23
XII.	Other Operating Expenses relating to Credit Card Operations	5197,98,51	3831,55,49
XIII.	Other Operating Expenses relating to Insurance Business	121464,04,93	103654,28,92
XIV.	Other Expenditure	31807,22,98	31492,57,07
TOTAL		**262650,44,84**	**236573,51,86**

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet & Consolidated Profit and Loss Account for the year ended 31st March, 2026

SCHEDULE 17-SIGNIFICANT ACCOUNTING POLICIES

A. Background:

State Bank of India ('SBI' or 'the Bank') is a banking and financial services statutory body engaged in providing a wide range of products and services to individuals, commercial enterprises, large corporates, public bodies, and institutional customers. The Bank is governed by the Banking Regulation Act, 1949 and the State Bank of India Act, 1955.

State Bank of India Group ('SBI Group' or 'the Group') consists of SBI, 27 Subsidiaries, 8 Joint ventures and 17 Associates including 14 Regional Rural Banks from / upto respective dates of merger / exit during the year.

Following are the Significant Accounting Policies of SBI Group i.e. the specific accounting principles and methods of applying these principles in the preparation and presentation of consolidated financial statements of SBI.

B. Basis of Preparation:

The Bank's consolidated financial statements have been prepared under the historical cost convention, with fundamental accounting assumptions of going concern, consistency, and accrual, unless otherwise stated. They conform to Generally Accepted Accounting Principles in India (Indian GAAP), comprising of regulatory norms, directions & guidelines prescribed by the Reserve Bank of India (RBI), statutory guidelines of the State Bank of India Act, 1955, the Banking Regulations Act, 1949, Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority (PFRDA), SEBI (Mutual Funds) Regulations, 1996, Companies Act 2013, Accounting Standards notified under the Companies (Accounting Standards) Rules, 2021 and the accounting practices prevalent in India.

In the case of foreign offices / foreign entities, the statutory provisions and practices of the respective country are followed, unless otherwise specified herein.

These consolidated financial statements have been prepared in accordance with requirements under the Third Schedule of the Banking Regulation Act, 1949.

C. Use of Estimates:

The preparation of financial statements requires the management to make estimates and assumptions that are considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates. Any revision to the accounting estimates is recognised prospectively from the period of change unless otherwise stated.

D. Basis of Consolidation:

1. Consolidated financial statements of the SBI Group includes:

a. Financial statements of State Bank of India (Parent).

b. Line by line aggregation of each item of asset/ liability/income/expense of the subsidiaries with the respective item of the Parent. Elimination of all material intra-group balances/transactions and resulting unrealised gains and adjustments required for non-uniform accounting policies as per AS 21 "Consolidated Financial Statements" issued by the ICAI.

c. Proportionate share of asset/liability/income/ expense of the joint venture entities are consolidated as per AS 27 "Financial Reporting of Interests in Joint Ventures" issued by the ICAI.

d. Accounting for investment in 'Associates' under the 'Equity Method' as per AS 23 "Accounting for Investments in Associates in Consolidated Financial Statements" issued by the ICAI.

2. The difference between cost to the group of its investment in the subsidiary entities and the group's portion of the equity of the subsidiaries is recognised in the financial statements as goodwill / capital reserve.

3. Minority interest in the net assets of the consolidated subsidiaries consists of:

a. The amount of equity attributable to the minority shareholders at the date on which the investment in the equity shares of the subsidiary is made, and

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet & Consolidated Profit and Loss Account for the year ended 31st March, 2026

b. The minority share of movements in revenue reserves/loss (equity) since the date the parent-subsidiary relationship came into existence.

E. Significant Accounting Policies:

1. Revenue recognition:

1.1 Income and expenditure are recognised in the Profit and Loss Account on accrual basis, unless otherwise stated. As regards Bank's foreign offices / foreign entities, income and expenditure are recognized as per the local laws of the country in which the respective foreign office / foreign entities are located unless otherwise specified herein.

1.2 Income from Non-Performing Assets (NPAs) including Non-Performing Investments is recognised in the Profit and Loss Account on realisation basis.

1.3 All commission and fee income are recognized on realization basis, except commission income from Letters of Credit (LC), Bank Guarantees (BG), Deferred Payment Guarantees, Government Business, incentive on UPI transactions, ATM interchange fees, and upfront fees on restructured accounts, which are recognized on an accrual basis (proportionately over the relevant period).

1.4 Income from units of mutual funds, alternative investment funds and other such pooled / collective investment funds is recognised in the Profit and Loss Account on realisation basis.

1.5 The discount or premium if any on acquisition of all debt securities, across all categories of investments i.e. HTM, AFS, HFT-FVTPL meeting Solely Payments of Principal and Interest" (SPPI) Criterion is amortised over the remaining life of the instrument using Constant Yield method.

However, in case of overseas investments and investments in floating rate bond, the discount or premium if any on acquisition is amortised over the remaining life of the instrument using Straight Line method. The amortised amount is reflected under item II 'Income on Investments' of Schedule 13: 'Interest Earned' with a contra in Schedule 8: 'Investments".

1.6 Dividend income is recognised when the right to receive the dividend is established. In foreign offices, the dividend income is accounted on realisation basis.

1.7 The Bank derecognises its financial assets upon sale to Securitisation Company (SC)/ Reconstruction Company (RC), and accounts for the transaction as under:

i. If the sale is at a price below the Net Book Value (NBV) (i.e., book value less provisions held), the shortfall is debited to the Profit and Loss Account in the year of transfer /sale.

ii. If the sale is for a price higher than the NBV, the excess provision is written back in the year the amounts are received provided the sum of cash received by way of initial consideration and / or redemption or transfer of Security Receipts (SR) / Pass Through Certificates (PTCs)/ other securities issued by ARCs is higher than the Net Book Value of the loan at the time of transfer. Such reversal is limited to the extent to which cash received exceeds the NBV of the loan at the time of transfer.

However, if the sale consideration comprises only of cash and SRs guaranteed by the Government of India, the excess provision to the extent of Face Value of Security Receipts guaranteed by Government of India is written back in the year of transfer/sale.

1.8 The transfer of stressed loans to transferee(s) other than ARCs are done only on cash basis. If the transfer to transferee(s) other than ARCs is at a price below the net NBV at the time of transfer, the shortfall is debited to the profit and loss account of the year in which transfer has taken place. If the sale consideration is for a value higher than the NBV at the time of transfer, the excess provisions is reversed.

1.9 Income on Rupee Derivatives designated as "Trading" income is recognised in the Profit and Loss Account on realisation basis.

1.10 Issue management fees and advisory fees, in case of Group's merchant banking business, are

CONSOLIDATED FINANCIALS

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forming part of the Consolidated Balance Sheet & Consolidated Profit and Loss Account for the year ended 31st March, 2026

recognised as per the terms of the agreement with the customer/client. The fee income is recognised only when the specific act / milestone defined in the agreement is executed/completed.

1.10.1. Fees for private placement are recognised on completion of the assignments.

1.10.2. Brokerage income in relation to stock broking activity is recognised on the trade date of transaction and includes stamp duty, transaction charges and is net of incentives paid on scheme.

1.10.3 Commission relating to public issues is accounted for on finalisation of allotment of the public issue/receipt of information from intermediary.

1.10.4. Brokerage income relating to public issues/ mutual fund/other securities is accounted for based on mobilisation and intimation received from clients/intermediaries.

1.10.5. Depository income – Annual Maintenance Charges are recognised on accrual basis and transaction charges are recognised on trade date of transaction.

1.11 Management fee, in case of Group's asset management business, is charged as a percent of the Assets Under Management (AUM) in accordance with investment management agreement and provision of SEBI (Mutual Fund) Regulations, 1996 and is recognised on accrual basis. In case of AIF Scheme, management fees is recognised as defined into offer document, on an accrual basis.

1.11.1. Portfolio Management Fees and Advisory Fees are recognised on an accrual basis as per the terms of the contract with respective customers.

These contracts include a single performance obligation (series of distinct services) that is satisfied over time and the management fees and/or advisory fees earned are considered as variable consideration.

The Company, in certain instances also has a right to charge performance fee to the clients if the portfolio achieves a particular level of performance as mentioned in the agreement with the client, to the extent permissible under applicable regulations.

1.11.2. Expenses of schemes in excess of the stipulated rates (if any) are required to be borne by the Company in accordance with the requirements of SEBI (Mutual Fund) Regulations, 1996 and as such, are charged to Profit and Loss Account. In case of PMS/ AIF scheme, based on the contract, expenses if any, are charged to the Profit and Loss Account.

1.11.3. Brokerage paid by the Company in line with applicable regulations is being charged to Profit and Loss Account over the contractual period. In case of new fund offer, the expenses are charged to Profit and Loss Account in the year in which they are incurred in accordance with the requirements of SEBI (Mutual Fund) Regulations, 1996.

1.12 Income earned from provision of membership services, in case of Group's credit card business, is recognised as revenue over the membership period consisting of 12 months at fair value of consideration net of expected reversals / cancellations.

1.12.1. Other service revenue consists of value-add services provided to the card holders. Other service revenues are recognised in the same period in which related transactions occur or services rendered.

1.12.2. Interchange fees are collected from acquirers and paid to issuers by network partners to reimburse the issuers for portion of the costs incurred for providing services that benefit all participants in the system, including acquirers and merchants. Revenue from interchange income is recognised when related transaction occurs, or service is rendered.

1.12.3. The total unidentified receipts which could not be credited or adjusted in the customers'

CONSOLIDATED FINANCIALS

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forming part of the Consolidated Balance Sheet & Consolidated Profit and Loss Account for the year ended 31st March, 2026

accounts for lack of complete & correct information is considered as liability in Balance Sheet. The unresolved unidentified receipts aged more than three years are written back as other income on balance sheet date.

1.12.4. All other service income/fees are recorded at the time of occurrence of the respective events.

1.13 Factoring charges, in case of Group's factoring business, are accrued on factoring of debts at the applicable rates as decided by the company. Facility set-up fees are recognised as income only when there is reasonable certainty of its receipt after execution of documents. Facility Continuation fees (FCF) are calculated and charged in the month of May for the entire next financial year on all live standard accounts. 1st of May is deemed as date for accrual of the FCF.

1.14 Premium, in case of Group's life insurance business, of non-linked business is recognised as income (net of goods and service tax) when due from policyholders. In respect of linked business, premium income is recognised when the associated units are allotted. In case of variable insurance products (VIPs), premium income is recognised on the date when the Policy Account Value is credited. Uncollected premium from lapsed policies is not recognised as income until such policies are revived.

1.14.1. Top-up premiums are considered as single premium.

1.14.2. Income from linked funds which includes fund management charges, policy administration charges, mortality charges, etc. are recovered from linked fund in accordance with terms and conditions of policy and recognised when recovered.

1.14.3. Realised gains and losses in respect of equity securities, units of mutual funds, Equity Exchange Traded funds (ETFs), Infrastructure Investment Trusts (InvITs) and Real Estate Investments Trusts (REITs) are calculated as the difference between the net sales proceeds and their cost. In respect of debt securities, the realised gains and losses are calculated as the difference between net sale proceeds or redemption proceeds and weighted average amortised cost. Cost in respect of equity shares, units of mutual fund Equity Exchange Traded funds (ETFs), Infrastructure Investment Trusts (InvITs) and Real Estate Investments Trusts (REITs) are computed using the weighted average method.

1.14.4. Fees received on lending of equity shares under Securities lending and borrowing scheme (SLB) is recognised as income over the period of the lending on straight-line basis.

1.14.5. Premium ceded on reinsurance is accounted in accordance with the terms of the re-insurance treaty or in-principle arrangement with the re-insurer.

1.14.6. Benefits paid:

- Claims cost consist of the policy benefit amounts and claims settlement costs, where applicable.
- Claims by death and rider are accounted when intimated. Intimations up to the end of the period are considered for accounting of such claims.
- Claims by maturity are accounted on the policy maturity date.
- Survival and Annuity benefits claims are accounted when due.
- Surrenders and withdrawals are accounted as and when intimated. Benefits paid also includes amount payable on lapsed policies which are accounted for as and when due. Surrenders, withdrawals and lapsation are disclosed at net of charges recoverable.
- Repudiated/rejected claims disputed before judicial authorities are provided for based on management prudence considering the facts and evidences available in respect of such claims.

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- Amounts recoverable from re-insurers are accounted for in the same period as the related claims and are reduced from claims.

1.14.7. Acquisition costs such as commission, medical fees, etc. are costs that are primarily related to the acquisition of new and renewal insurance contracts. The same are expensed in the period in which they are incurred.

1.14.8. **Liability for life policies:** The actuarial liability of all the life insurance policies has been calculated by the Appointed Actuary in accordance with the Insurance Act 1938, and as per the rules and regulations and circulars issued by IRDAI from time to time and the relevant Guidance Notes and/or Actuarial Practice Standards (APS) issued by the Institute of Actuaries of India.

1.14.9. **Funds for future appropriation:**

Funds for future appropriation (FFA) represents funds, the allocation of which, either to policyholders or to shareholders, has not been determined at the Balance Sheet date.

1.15 Premium including reinsurance accepted (net of goods & service tax) , in case of Group's general insurance business, is recognised at the commencement of risk over the contract period or the period of risk, whichever is appropriate. In case the premium is recovered in instalments, amount to the extent of instalment due is recorded on the due date of the instalment. Premium (net of goods & service tax), including reinstatement premium, on direct business and reinsurance accepted, is recognised as income over the contract period or the period of risk, whichever is appropriate, on a gross basis under 1/365 method. In case of long-term insurance policies premium is recognised on a yearly basis as mandated by IRDAI. Any subsequent revision to premium is recognised over the remaining period of risk or contract period, whichever is appropriate. Adjustments to premium income arising on cancellation of policies are recognised in the period in which they are cancelled.

1.15.1. Commission on reinsurance ceded is recognised as income in the period in which reinsurance risk is ceded. Profit commission under re-insurance treaties, wherever applicable, after adjustment of commission accounted for in earlier years, is recognised as income in the year of final determination of the profits as confirmed by Reinsurer and included in commission on reinsurance ceded.

Sliding scale commission under reinsurance treaties, wherever applicable, is recognised as income as per the reinsurance treaty conditions as confirmed by reinsurers and included in commission on reinsurance ceded.

1.15.2. In respect of proportional reinsurance ceded, the cost of reinsurance ceded is accrued at the commencement of risk over the contract period or the period of risk, whichever is appropriate. Non-proportional reinsurance cost is recognised when due. Non-proportional reinsurance cost is accounted as per the terms of the reinsurance arrangements. Reinsurance premium ceded on unearned premium is carried forward to contact period or the period of risk, whichever is appropriate, and is set off against related unearned premium. Any subsequent revision to, refunds or cancellations of premiums is recognised in the period in which they occur.

1.15.3. Reinsurance inward acceptances are accounted for based on the returns, to the extent received, from the insurers.

1.15.4. Acquisition costs are expensed in the period in which they are incurred. Acquisition costs are defined as costs that vary with, and are primarily related to the acquisition of new and renewal insurance contracts viz. commission, policy issuance expense. The primary test for determination as acquisition cost is the obligatory relationship

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between the costs and the execution of the insurance contracts (i.e. commencement of risk). In case of long-term insurance policies commission is expensed at the applicable rates on the premium allocated for the year as mandated by IRDAI.

1.15.5. Premium Received in Advance represents premium received prior to the commencement of the risk. It also includes premiums allocated to subsequent periods in the case of long-term policies, in accordance with the IRDAI regulations.

Reserve for Unexpired risk is that part of the net premium written (i.e., premium net of reinsurance ceded) that is attributable to, and to be allocated to succeeding accounting periods over contract period or period of risk, whichever is appropriate. Such reserves are calculated on a pro-rata basis under 1/365 basis, subject to minimum reserve requirements as per IRDAI regulations.

1.15.6. If the ultimate amount of expected net claim costs (as calculated and certified by the Actuary), related expenses and maintenance costs (related to claims handling) in respect of unexpired risks at the end of the accounting period exceeds the sum of related premium carried forward to the subsequent accounting period as the reserve for unexpired risk, the same is recognised as premium deficiency.

Premium deficiency is calculated on annual basis and at the company level.

1.15.7. Claim is recognised as and when a loss occurrence is reported. Claim is recognised by creation of provision for the amount of claim payable as estimated by the management based on available information and historical experience, on receipt of claim notification. Such provision is reviewed / modified as appropriate on the basis of additional information as and when available. Amounts received/ receivable from the re-insurers/co-insurers, under the terms of the reinsurance and coinsurance arrangements respectively, is recognised together with the recognition of claim. Provision for claims outstanding payable as on the date of Balance Sheet is net of reinsurance, salvage value and other recoveries as estimated by the management. Claims paid (net of recoveries including value of salvage retained by the insured and interest, if any, paid on the claims) is charged to the Profit and Loss Account when approved for payment. Where salvage is taken over by the company, the recoveries from sale of salvage are recognised at the time of such sale.

1.15.8. Provision in respect of claim liabilities that may have been incurred before the end of the accounting year but are

- not yet reported or claimed (IBNR) or
- not enough reported i.e. reported with information insufficient for making a reasonable estimate of likely claim amount (IBNER).

The provision is made according to the amount determined by the Appointed Actuary based on actuarial principles in compliance with regulations and guidelines issued by IRDAI, in accordance with the Actuarial Practice Standards (APS) issued by the Institute of Actuaries of India (IAI).

1.16 The revenue (net of goods & service tax), in case of Group's custody & fund accounting services, is recognised only when it can be reliably measured and it is probable that the economic benefits will flow to the company. Custody fees, fund accounting fees and business canvassing fees are accounted on accrual basis as per the agreed terms of agreement.

1.17 Management fee, in case of Group's pension fund business, is recognised at specific rates agreed with the relevant schemes, applied on daily net assets of each scheme, and is in conformity with the regulatory guidelines issued by Pension Fund Regulatory and Development Authority (PFRDA). Commission income from Point of Presence (POP) Business i.e. Account opening fees and contribution processing fees are recognised in accordance with guidelines issued by PFRDA. The Company

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presents revenues net of goods and service tax in profit and loss account.

1.18 Mutual Fund Trusteeship fee, in case of Group's trusteeship business, is recognised on accrual basis at specific rates agreed with the relevant schemes, applied on the percentage of daily net assets of each scheme and is in conformity with the limits specified under SEBI (Mutual Funds) Regulations, 1996.

1.18.1. Corporate Trusteeship fees are recognised on execution of trusteeship agreement on a straight -line basis using time elapsed method over the contract term. Where the contracts include multiple performance obligations, the transaction price will be allocated to each performance obligation based on the stand-alone selling price.

1.18.2. Income from "will" services is recognised at a point in time when these services are performed, customer is invoiced and right to receive fees is established.

1.19 The revenue, in case of Group's merchant acquiring business (MAB), is measured on basis of consideration received or receivable for the services provided, excluding discounts, GST and other applicable taxes and are recognised upon performance of services.

1.19.1. The revenue from deployment of POS is recognised either over the period during which the service is rendered or on basis of the number of transactions processed during the period in accordance with the rates and conditions specified in the agreements. Based on the contract terms, the merchant makes payment for merchant discount rate (MDR), monthly rental and commitment charges and the same is treated as revenue from operation.

1.19.2. Income received but not accrued on account of maintenance deployment contract are recognised as deferred revenue and included in liabilities until the revenue recognition criteria are met. Income accrued but not billed represents revenue recognised on work performed but billed in subsequent period, in accordance with terms of the contract.

1.19.3. Revenue is recognised to the extent it is probable that the economic benefits will flow, and the revenue can be reliably measured.

2. Investments:

Investments are accounted for in accordance with the extant RBI guidelines on investment classification and valuation, as given below :

2.1 Classification:

The group entities classifies the entire investment portfolio (except investments in their own Subsidiaries, Joint Ventures and Associates) under three categories viz., Held to Maturity (HTM), Available for Sale (AFS) and Fair Value through Profit and Loss (FVTPL) with a subcategory named Held for Trading (HFT).

For disclosure in Balance Sheet, the investments are classified as Investments in India and outside India. The investments in India are further classified as (i) Government Securities, (ii) Other Approved Securities, (iii) Shares, (iv) Bonds and Debentures, (v) Subsidiaries and/or Joint Ventures (including Associates) and (vi) Other Investments.

The investments outside India are further classified as (i) Government Securities (ii) Subsidiaries and/or Joint Ventures (including Associates) (iii) Other Investments.

2.2 Basis of classification:

i. **Held to Maturity (HTM):** The securities acquired with the intention of holding it to maturity to collect the contractual cash flows and the contractual terms of the security give rise to cash flows that are Solely Payments of Principal and Interest (SPPI criterion') on specified dates are categorised as Held to Maturity (HTM).

ii. **Available for Sale (AFS):** The securities acquired with the objective that is achieved by both collecting contractual cash flows and selling securities before maturity; and the contractual terms of the security give

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rise to cash flows that are Solely Payments of Principal and Interest (SPPI criterion) is categorised as Available for Sale (AFS).

On initial recognition, the group entities make an irrevocable selection to classify an equity instrument, that is not held with the objective of trading, under AFS, in line with the RBI Guidelines.

iii. **Fair Value through Profit and Loss (FVTPL):** Securities that do not qualify for inclusion in HTM or AFS are classified under Fair Value through Profit and Loss (FVTPL) with a subcategory named Held for Trading (HFT). Any instrument that is held for one or more of the following purposes is designated as a Held for Trading (HFT) instrument:

a. short-term resale;

b. profiting from short-term price movements;

c. locking in arbitrage profits; or

d. hedging risks that arise from instruments meeting (a), (b) or (c) above.

iv. Investments in Subsidiaries, Associates and Joint Ventures: All investments in Subsidiaries, Associates and Joint Ventures are held in a distinct category for such investments separate from the other investment categories (viz. HTM, AFS and FVTPL).

2.3 Initial Recognition of investments:

The transactions in all securities are measured at fair value on initial recognition with a presumption that acquisition cost is the fair value. This presumption is tested for transactions with related parties, transaction taking place in duress, transaction outside principal market and any other situation where facts and circumstances warrant testing of the presumption.

Fair value measurements are categorised into following 3 fair value hierarchy based on the degree to which the inputs to the fair value measurements are observable,

(a) "Level 1" - wherein inputs used for valuation of a financial instrument are quoted prices (unadjusted) in active markets for identical instruments that the group entities can access at the measurement date;

(b) "Level 2" – wherein inputs used for valuation of a financial instrument are inputs other than quoted prices that are observable for the asset or liability, either directly or indirectly (such as yield curve, credit spread etc.);

(c) "Level 3" – wherein valuation is based on unobservable inputs.

i. **Recognition of Day 1 Gain/Loss:**

a. Day 1 gain / loss arising in initial recognition of Level 1 and Level 2 hierarchy, is recognised in the Profit and Loss Account, under item III-'Profit/Loss on revaluation of investments(net)' under Schedule 14: 'Other Income'.

b. Any Day 1 loss arising from Level 3 investments is recognised immediately.

c. Any Day 1 gains arising from Level 3 investments is deferred. In the case of debt instruments, the Day 1 gain is amortized on a straight-line basis up to the maturity date (or earliest call date for perpetual instruments), while for unquoted equity instruments, the gain is set aside as a liability until the security is listed or derecognised.

ii. The transactions in all securities are recorded on a Settlement Date and the securities are held at weighted average cost method for all categories of investments.

iii. Brokerage, Commission, Securities Transaction Tax (STT) etc. paid in connection with acquisition of investments are expensed upfront and excluded from cost.

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iv. Broken period interest paid/ received on debt instruments is treated as interest expense/ income and is excluded from cost/ sale consideration.

2.4 Subsequent Measurement of investments:

i. Securities held in HTM are carried at cost and are not marked to market (MTM) after initial recognition.

ii. The securities held in AFS are fair valued at quarterly intervals. The valuation gains and losses across all performing investments held under AFS are aggregated. The net appreciation or depreciation is directly credited or debited to AFS-Reserve without routing through the Profit & Loss Account.

iii. Securities that are classified under the HFT sub-category within FVTPL are fair valued on a daily basis, whereas other securities in FVTPL are fair valued at the end of every quarter. The net gain or loss arising on such valuation is credited or debited to the Profit and Loss Account.

iv. Subsequent valuation of investment in subsidiaries, associates and joint ventures:

a. All investments (i.e., including debt and equity) in subsidiaries, associates and joint ventures are held at acquisition cost.

b. In case an existing investment becomes a Subsidiary, Associate or Joint Venture, the revised carrying value of the same on the date of change in classification is as determined as under:

- For an investment held under HTM: the carrying value less the permanent impairment.
- For an investment held under AFS: the Carrying value adjusted for cumulative gains and losses previously recognised in AFS Reserve along with the permanent diminution, if any.
- For an investment held under FVTPL: the fair value on date of the change in the classification.

c. When an investment ceases to be a Subsidiary, Associate or Joint Venture, the reclassification to respective category is made as under:

- For investment reclassified into HTM, there shall be no change in the carrying value.
- For investment reclassified into AFS or FVTPL, the fair value on the date of reclassification is considered as carrying value by transferring the difference between the revised and the previous carrying values to AFS-Reserve and Profit and Loss account respectively.

d. The group entities evaluates investments in subsidiaries, associates or joint ventures for impairment at quarterly intervals. When the need to determine whether the impairment has occurred arises in respect of a subsidiary, associate or joint venture, the same is made on the basis of the valuation of the investment by an independent registered valuer and diminution if any is recognised as an expense in the Profit and Loss Account. It is subsequently reversed through Profit and Loss Account, if there is a reversal of the diminution.

v. **Valuation in the event of inter category transfer of investments:**

The reclassification between the categories (viz. HTM, AFS and FVTPL) if any, is done with approval of the Board and prior approval of the RBI. The reclassification is applied prospectively from reclassification date and is accounted in compliance with RBI guidelines.

vi. **Valuation of Security Receipts (SRs):**

a) The SRs obtained by way of sale of NPA to Securitisation Company (SC) / Asset

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Reconstruction Company (ARC), is recognised at lower of: (i) Net Book Value (NBV) (i.e. book value less provisions held) of the NPA; and (ii) Redemption value of SR.

b) Investments in Security Receipts are valued in accordance with the guidelines applicable to non-SLR instruments. Accordingly, in cases where the SRs issued by the SC/ ARC are limited to the actual realisation of the financial assets assigned to the instruments in the concerned scheme, the Net Asset Value, obtained from the SC/ ARC, is reckoned for valuation of such investments.

c) SRs guaranteed by the Government of India are valued at face value or Net Asset Value (NAV) declared by the ARC (based on the recovery ratings received for such instruments) whichever is lower. Any SRs outstanding after the final settlement of government guarantee or expiry of the guarantee period, whichever is earlier, are valued at ₹1.

vii. Zero-coupon discounted instruments such as Treasury Bills, Commercial Paper, Certificate of Deposits and Zero-Coupon Bonds are held at carrying cost i.e. the acquisition cost adjusted for the discount accrued at the rate prevailing at the time of acquisition.

2.5 Non-performing Investments (NPI):

i. In domestic offices / entities, the investments are classified as non-performing or upgraded to standard in terms of the criterion laid down in extant Prudential Norms on Income Recognition, Asset Classification and Provisioning (IRACP) pertaining to Advances.

a. Debt instruments such as bonds or debentures are recognised as NPIs where interest/instalment (including maturity proceeds) is due and remains unpaid for more than 90 days. It applies mutatis mutandis to preference shares where fixed dividend is not declared/ paid in any year; and the date of Balance Sheet of the issuer for that particular year is reckoned as due date for asset classification.

b. In the event the investment in equity shares of any company is valued at ₹ 1 per company on account of non-availability of the latest balance sheet or the same is more than 18 months old, those equity shares would be reckoned as NPI.

c. The group entities also classifies an investment including preference shares as a non-performing investment in case any credit facility availed by the same borrower has been classified as a non-performing asset and vice versa. However, this stipulation is not applicable in cases where only preference shares are classified as NPI. i.e. in such cases, neither the investment in any of the other performing securities issued by the same issuer is classified as NPI nor any performing credit facilities granted to that borrower is treated as NPA.

d. In case of conversion of principal and / or interest into equity, debentures, bonds, etc., such instruments are classified under HTM, AFS or FVTPL (including HFT) with the same asset classification category as that of the loan and provision is made as per the norms.

ii. Investment classified as an NPI is segregated from rest of the investments within the same category and not considered for netting valuation gains and losses. Income on non-performing investments is recognised only on realisation of the same. MTM appreciation if any in these NPI securities is ignored.

iii. Irrespective of the category (i.e., HTM, AFS or FVTPL (including HFT)) in which the investment has been placed, the expense for the provision for impairment are recognised in the Profit and Loss Account. The provision to be held on an NPI is the higher of the amount of provision on the carrying value of the investment immediately before it was

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classified as NPI as per IRACP norms and the depreciation on the investment with reference to it carrying value on the date of classification as NPI.

Provided that in the case of an investment categorised under AFS against which there are cumulative gains in AFS-Reserve, the provision required is created by charging the same to AFS-Reserve to the extent of such available gains. Provided further that in the case of an investment categorised under AFS against which there are cumulative losses in AFS-Reserve, the cumulative losses are transferred from AFS-Reserve to the Profit and Loss Account.

iv. Upon upgradation of the investment, the provision recognised is reversed and recognition of MTM gains and losses is resumed.

v. In respect of foreign offices / foreign entities, classification and provisions for non-performing investments (NPIs) are made as per the local regulations or as per the norms of RBI, whichever are more prudent.

2.6 Accounting for Repo/ Reverse Repo transactions:

The Bank enters Repurchase and Reverse Repurchase Transactions with RBI under Liquidity Adjustment Facility (LAF) and with market participants. Repurchase Transaction represents borrowing by selling the securities with an agreement to repurchase the securities. Reverse Repo Transactions on the other hand, represent lending funds by purchasing the securities.

a. Transactions with RBI under Liquidity Adjustment Facility (LAF) are accounted for as Collateralised Lending and Borrowing transactions.

b. In Repo and Reverse Repo transaction, securities sold (purchased) and repurchased (resell) are accounted as normal outright sale (purchase) transactions and such movement of securities is reflected using the Repo/ Reverse Repo Accounts and contra entries. The above entries are reversed on the date of maturity.

c. Balance in Repo Account is classified under Schedule 4 (Borrowings).

d. All type of Reverse Repos with RBI including those under Liquidity Adjustment Facility are presented under sub item (ii) 'In Other Accounts' of item (II) Balances with RBI under Schedule 6 'Cash and balances with RBI.'

e. Reverse Repos with banks and other institutions having original tenors up to and inclusive of 14 days are classified as 'Money at call and short notice' under Schedule 7 'Balance with Banks and Money at call & short notice.' Reverse Repos with original maturity more than 14 days but up to 1 year are classified as 'Cash Credits, overdrafts, and loans repayable on demand', under Schedule 9 'Advances.' All other Reverse Repos are classified as 'Term Loans' under Schedule 9 'Advances.'

f. Borrowing cost of repo transactions and revenue on reverse repo transactions, with RBI or others, is accounted for as interest expense and interest income, respectively.

2.7 In case of life and general insurance subsidiaries, investments are accounted in accordance with the Insurance Act, 1938 (as amended), the Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations 2024, Master Circular on Actuarial, Finance and Investment Functions of Insurers, Investment policy of the company and various other circulars / notifications as issued by IRDAI from time to time.

(i) Valuation of investment pertaining to non-linked life insurance business and general insurance business:

- All debt securities, including government securities and money market securities are stated at historical cost subject to amortisation of premium or accretion of discount.

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- Listed equity shares, equity related instruments and preference shares are measured at fair value on the Balance Sheet date. For the purpose of determining fair value, the closing price at primary exchange i.e. National Stock Exchange of India Limited ('NSE') is considered. If NSE closing price is not available, then closing price of BSE Limited ('BSE') is considered.
- Unlisted equity securities, equity related instruments and preference shares are measured at historical cost.
- In case of Security Lending and Borrowing (SLB), equity shares lent are valued as per valuation policy for equity shares as mentioned above.
- Additional Tier 1 (Basel III compliant) Perpetual Bonds classified under "Equity" as specified by IRDAI, are valued at prices obtained from Credit Rating Information Services of India Limited (CRISIL).
- Investments in mutual fund units are valued at the Net Asset Value (NAV) of previous day in life insurance and of Balance Sheet date in general insurance.
- Investment in Alternative Investment Funds (AIFs) are valued at latest available NAV.
- The Investment in units of REITs/InvITs are valued at Market Value (last quoted price should not be later than 30 days). For the purpose of determining market value, the closing price at primary exchange i.e. NSE is considered. If NSE closing price is not available for any security, then BSE closing price is used for valuation. Where market quote is not available for the last 30 days, the units are valued as per the latest NAV (not more than 6 months old) of the units published by the trust.
- Unrealised gains or losses arising due to change in the fair value of listed equity shares, mutual fund units, AIFs and units of REITs/InvITs pertaining to shareholders' investments and non-linked policyholders investments are taken to "Revenue & Other Reserves (Schedule 2)" and "Liabilities relating to Policyholders in Insurance Business (Schedule 5)" respectively, in the Balance Sheet.

(ii) Valuation of investment pertaining to linked business:

- Debt Securities including Government securities with remaining maturity of more than one year are valued at prices obtained from CRISIL. Debt securities including Government securities with remaining maturity of less than one year are valued on yield to maturity basis, where yield is derived using market price provided by CRISIL on the day when security is classified as short term. If security is purchased during its short term tenor, it is valued at amortised cost using yield to maturity method. In case of securities with options, earliest Call Option/Put Option date will be taken as maturity date for this purpose. Money market securities are valued at historical cost subject to amortisation of premium or accretion of discount on yield to maturity basis.
- Listed equity shares, equity related instruments and preference shares are measured at fair value on the Balance Sheet date. For the purpose of determining fair value, the closing price at primary exchange i.e. NSE is considered. If NSE closing price is not available, closing price of the BSE is considered.
- Unlisted equity shares, equity related instruments and preference shares are measured at historical cost.
- In the case of Security Lending and Borrowing (SLB), equity shares lent are valued as per valuation policy for equity shares as mentioned above.
- Additional Tier 1 (Basel III compliant) Perpetual Bonds classified under "Equity" as specified by IRDAI, are valued at prices obtained from CRISIL.
- Investments in mutual fund units are valued at the previous day's Net Asset Value (NAV).

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- The Investment in units of REITs / InvITs are valued at Market Value (last quoted price should not be later than 30 days). For the purpose of determining market value, the closing price at primary exchange i.e. NSE is considered. If NSE closing price is not available for any security, then BSE closing price is used for valuation. Where market quote is not available for the last 30 days, the units are valued as per the latest NAV (not more than 6 months old) of the units published by the trust.
- Unrealised gains or losses arising due to changes in the fair value are recognised in the Profit & Loss Account.

2.8 In Regional Rural Banks (RRBs), associates of SBI, investments are accounted in accordance with guidelines issued by the National Bank for Agriculture and Rural Development (NABARD)/RBI.

3. Loans /Advances and Provisions thereon:

3.1 Based on the guidelines / directives issued by the RBI, Loans and Advances in India are classified as performing and non-performing, as follows:

i. A term loan is classified as a non-performing asset if interest and / or instalment of principal remains overdue for a period of more than 90 days.

ii. An Overdraft or Cash Credit is classified as a non-performing asset, if, the account remains "out of order", i.e. if the outstanding balance in the CC/OD account is less than the sanctioned limit/drawing power but there are no credits continuously for 90 days, or the credits are not enough to cover the interest debited during the previous 90 days period.

iii. The bills purchased / discounted are classified as non-performing Asset if the bill remains overdue for a period of more than 90 days.

iv. The agricultural advances are classified as a non-performing if,

a) for short duration crops, where the instalment of principal or interest remains overdue for two crop seasons; and

b) for long duration crops, where the principal or interest remains overdue for one crop season.

3.2 NPAs are classified into Sub-Standard, Doubtful and Loss Assets, based on the following criteria stipulated by RBI:

i. **Sub-standard:** A loan asset that has remained non-performing for a period less than or equal to 12 months.

ii. **Doubtful:** A loan asset that has remained in the sub-standard category for a period of 12 months or Sub-Standard Accounts where erosion in the value of security by more than 50 per cent of the value assessed by the bank or accepted by RBI at the time of last inspection, as the case may be.

iii. **Loss:** A loan asset where loss has been identified but the amount has not been fully written off or if the realisable value of the security as assessed by the Bank/approved valuers/RBI is less than 10 percent of the outstanding.

3.3 Provisions are made for NPAs as per the extant guidelines prescribed by the regulatory authorities:

Substandard Assets:	i.	Secured		15%
	ii.	unsecured ab-initio (i.e. where realisable value of security is not more than 10 percent ab-initio).		25%
	iii.	in respect of infrastructure advances where certain safeguards such as escrow accounts are available		20%
Doubtful Assets	Secured portion	i.	Up to one year	25%
		ii.	One to three years	40%
		iii.	More than three years	100%
	Unsecured portion			100%
Loss Assets:				100%

3.4 In respect of foreign offices / foreign entities, the classification of loans and advances and provisions for NPAs are made as per the local regulations or as per the norms of RBI, whichever is more prudent.

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3.5 Advances are net of specific loan loss provisions, unrealised interest, ECGC claims received and bills rediscounted.

3.6 For restructured/ rescheduled assets, provisions are made in accordance with the guidelines issued by the RBI, which require that the difference between the fair value of the loans/ advances before and after restructuring is provided for, in addition to provision for the respective loans/ advances. The Provision for Diminution in Fair Value (DFV) and interest sacrifice, if any, arising out of the above, is reduced from advances.

3.7 In the case of loan accounts classified as NPAs, an account may be reclassified as a performing asset if it conforms to the guidelines prescribed by the regulatory authorities.

3.8 Amounts recovered against debts written off in earlier years are recognised as revenue in the year of recovery.

3.9 In addition to the provision on NPAs, provisions are also made for standard assets as per extant RBI Guidelines. These provisions are reflected in Schedule 5 of the Balance Sheet under the head "Other Liabilities & Provisions – Others" and are not considered for arriving at the Net NPAs.

3.10 The Bank also makes additional provisions on specific non-performing assets.

3.11 Recoveries from Non-Performing Assets (NPAs) are appropriated in the following order of priority:

a. Charges, Costs, Commission etc.

b. Unrealized Interest / Interest

c. Principal

However, in Compromise and Resolution/ Settlement through National Company Law Tribunal (NCLT) cases, the recoveries are appropriated as per the terms of respective compromise/ resolution/ settlement. And in case of suit filed accounts, recovery is appropriated as per directives of respective courts.

4. Floating Provisions & Countercyclical Provisioning Buffer:

The Bank has a policy for creation and utilisation of Countercyclical Provisioning Buffer in good times as well as for Floating Provisions separately for advances, investments and general purposes. The quantum of Floating Provisions and Countercyclical Provisioning Buffer to be created is assessed at the end of the financial year. These provisions are utilised only for contingencies under extra ordinary circumstances specified in the policy with prior permission of Reserve Bank of India.

5. Provision for Country Exposure for Banking Entities:

In addition to the specific provisions held according to the asset classification status, provisions are also made for individual country exposures (other than the home country). Countries are categorised into seven risk categories, namely, Insignificant, Very Low, Low, Medium, High, Very High, Restricted and provisioning made as per extant RBI guidelines. If the country exposure (net) of the Bank in respect of each country does not exceed 1% of the total funded assets, no provision is maintained on such country exposures. The provision is reflected in Schedule 5 of the Balance Sheet under the head "Other Liabilities & Provisions – Others".

6. Derivatives:

6.1 The Bank enter into Interest Rate derivatives (e.g. Interest Rate Swaps, Interest Rate Futures, Interest Rate Options, Interest Rate Caps and Floors, Forward Rate Agreements) and Foreign Currency Derivatives (e.g. Foreign Exchange Contracts, Currency/Cross Currency Swaps, Currency Options, Currency Futures) to hedge on-balance sheet/ off-balance sheet assets and liabilities or for trading purposes. Banks categorises the derivatives portfolio into three fair value hierarchies viz. Level 1, Level 2, and Level 3 as defined for investments.

6.2 The Bank follow the hedge accounting treatment stipulated in the Guidance Note on Accounting for Derivative Contracts (Revised 2021) issued by the Institute of Chartered Accountants of India (ICAI), wherein:

a. Under the Fair Value Hedge Accounting Model, the hedging instrument is measured at fair value with the change in fair value recognised

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in the Profit & Loss Account. The hedged item is re-measured at fair value in respect of the hedged risk and the resulting change is recognised in the Profit & Loss Account. Thus, the fair value changes of the hedged item and the hedging instrument offset and result in no net impact in the Profit & Loss Account except for the impact of Hedge Ineffectiveness.

b. Under the Cash Flow Hedge, the hedging instrument is measured at fair value with the change in fair value of an effective hedge recognised in the Cash Flow Hedge Reserve and change in fair value of ineffective portion of gain or loss recognised in Profit & Loss Account. The changes in fair value of hedging instruments recognised in Cash Flow Reserve are recycled and recognised in Profit & Loss Account while the impact of the hedged item is recognised in the Profit & Loss Account.

6.3 Application of hedge accounting is stopped when the risk management objective as defined originally at the time of first applying hedge accounting principles is no longer met. The hedge relationship is discontinued if:

- The hedging instrument expires or is sold, terminated, or exercised.
- Hedge items mature or is sold/terminated or forecast transaction is no longer expected to occur.
- Hedging relationship (or a part of a hedging relationship) cease to meet the qualifying criteria for hedge accounting.

6.4 Except as mentioned above, all other derivative contracts are marked to market as per the Generally Accepted Accounting Practices prevalent in the industry. In respect of derivative contracts that are marked to market, changes in the market value are recognised in the Profit and Loss Account in the period of change. Any receivable under derivative contracts, which remain overdue for more than 90 days, are reversed through Profit and Loss Account to "Suspense Account - Crystallised Receivables". In cases where the derivative contracts provide for more settlement in future and if the derivative contract is not terminated on the overdue receivables remaining unpaid for 90 days, the positive MTM pertaining to future receivables is also reversed from Profit and Loss Account to "Suspense Account – Positive MTM".

6.5 Option premium paid or received is recorded in Profit and Loss Account at the expiry of the option. The balance in the premium received on options sold and premium paid on options bought is considered to arrive at Mark to Market value for forex Over the Counter (OTC) options.

6.6 Exchange Traded Derivatives entered in for trading purposes are valued at prevailing market rates based on rates given by the Exchange and the resultant gains and losses are recognised in the Profit and Loss Account.

7. Fixed Assets Depreciation and Amortisation:

7.1 Fixed Assets are carried at cost less accumulated depreciation/ amortisation except for freehold premises carried at revalued amount, being fair value at the date of revaluation less accumulated depreciation, unless stated otherwise.

7.2 Cost includes cost of purchase and all expenditure such as site preparation, installation costs and professional fees incurred on the asset before it is put to use. Subsequent expenditure(s) incurred on the assets put to use are capitalised only when it increases the future benefits from such assets or their functioning capability. The fixed assets in domestic offices/ entities are depreciated at straight line method based on useful life of the assets states as under:

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Sr. No.	Description of Fixed Assets	Useful Life for Depreciation
1	Computers	3 Years
2	Computer Software forming an integral part of the computer hardware	3 Years
3	Computer Software which does not form an integral part of Computer hardware and cost of Software Development	3 Years
4	Automated Teller Machine/ Cash Deposit Machine/Coin Dispenser / Coin Vending Machine	5 Years
5	Servers	4 Years
6	Network Equipment	5 Years
7	Other major fixed assets	
	Premises	60 Years
	Safe Deposit Lockers	20 Years
	Furniture & Fixtures	10 Years
	Air Conditioners	8 Years
	Vehicles	5 Years

7.3 In respect of assets acquired during the year for domestic operations, depreciation is charged on proportionate basis for the number of days assets have been put to use during the year.

7.4 Assets costing less than ₹ 1,000 each are charged off in the year of purchase.

7.5 Assets costing ₹1,000 and above but less than ₹5,000 per unit are being capitalized and depreciated at 100% in the year of acquisition.

7.6 In respect of leasehold premises, the lease premium, if any, is amortised over the period of lease (except for premises and land on perpetual lease) and Lease payments for assets taken on Operating lease are recognised as expense in the Profit & Loss account over the lease term on straight line basis.

7.7 In respect of fixed assets held at foreign offices / foreign entities, depreciation is provided as per the regulations / norms of the respective countries.

7.8 The Bank revalue freehold immovable assets at every three years. The increase in Net Book Value of the asset due to revaluation is credited to the Revaluation Reserve Account without routing through the Profit and Loss Account. Additional Depreciation on the revalued asset is charged to the Profit and Loss Account and appropriated from the Revaluation Reserves to General Reserve. The revalued asset is depreciated over the balance useful life of the asset as assessed at the time of revaluation.

8. Leases:

The asset classification and provisioning norms applicable to advances, as laid down in Para 3 above, are applied to financial leases also.

9. Impairment of Assets:

Assets are reviewed for impairment whenever events or changes in circumstances warrant that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future Net Discounted Cash Flows expected to be generated by the asset. If such assets are impaired, the impairment to be recognised is measured by the amount by which the carrying amount of the asset exceeds the fair value of the asset.

10. Effect of changes in the foreign exchange rate:

10.1 Foreign Currency Transactions:

i. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of transaction.

ii. Foreign currency monetary items are reported using the Foreign Exchange Dealers Association of India (FEDAI) closing (spot/ forward) rates.

iii. Foreign currency non-monetary items, which are carried at historical cost, are reported using the exchange rate on the date of the transaction.

iv. Contingent liabilities denominated in foreign currency are reported using the FEDAI closing spot rates.

v. Outstanding foreign exchangespot and forward contracts held for trading are revalued

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at the exchange rates notified by FEDAI for specified maturities, and the resulting Profit or Loss is recognised in the Profit and Loss Account.

vi. Foreign Currency Forward or Future Contract entered to hedge payment of a monetary asset or a liability and a Currency Swap Contract (principal only; no interest rate element) that hedges the repayment of principal of foreign currency loan are revalued at the closing spot rate and exchange difference on such contracts is recognised in Profit and Loss Account. The premium or discount arising at the inception of these contracts is amortised as expense or income over the life of the contract.

Any Profit or Loss arising on cancellation or renewal of such contracts is recognised as income or expense for the period.

vii. Exchange differences arising on the settlement of monetary items at rates different from those at which they were initially recorded are recognised as income or as expense in the period in which they arise.

viii. Gains / Losses on account of changes in exchange rates of open position in currency futures trades are settled with the exchange clearing house on daily basis and such gains/ losses are recognised in the Profit and Loss Account.

10.2 Foreign Operations:

Foreign Branches/ Foreign Subsidiaries / Foreign Joint Ventures of the Bank and Offshore Banking Units (OBU) have been classified as Non-integral Operations and Representative Offices have been classified as Integral Operations.

a. Non-integral Operations:

i. Both monetary and non-monetary foreign currency assets and liabilities including contingent liabilities of non-integral foreign operations are translated at closing exchange rates notified by FEDAI at the Balance Sheet date.

ii. Income and expenditure of non-integral foreign operations are translated at quarterly average closing rates notified by FEDAI.

iii. Exchange differences arising on investment in non-integral foreign operations are accumulated in Foreign Currency Translation Reserve until the disposal of the investment.

iv. The Assets and Liabilities of foreign offices/subsidiaries /joint ventures in foreign currency (other than local currency of the foreign offices/subsidiaries/ joint ventures) are translated into local currency using spot rates applicable to that country on the Balance Sheet date.

b. Integral Operations:

i. Foreign currency transactions are recorded on initial recognition in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of transaction.

ii. Monetary foreign currency assets and liabilities of integral foreign operations are translated at closing (Spot/Forward) exchange rates notified by FEDAI at the Balance Sheet date and the resulting Profit/Loss is included in the Profit and Loss Account. Contingent Liabilities are translated at Spot rate.

iii. Foreign currency non-monetary items which are carried at historical cost are reported using the exchange rate on the date of the transaction.

11. Employee Benefits:

11.1 Short Term Employee Benefits:

The undiscounted amounts of short-term employee benefits, such as medical benefits, which are expected to be paid in exchange for the services rendered by employees are recognised during the period when the employee renders the service.

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11.2 Long Term Employee Benefits:

i. Defined Benefit Plans:

a. SBI operates a Provident Fund scheme. All eligible employees are entitled to receive benefits under the Bank's Provident Fund scheme. SBI contributes to the fund at 10% of employee's basic pay plus eligible allowance monthly. These contributions are remitted to a Trust established for this purpose and are charged to Profit and Loss Account. SBI recognises such annual contributions as an expense in the year to which it relates, Shortfall, if any, is provided for based on actuarial valuation.

SBI Life Insurance Company Limited makes contribution towards provident fund, a defined benefit retirement plan. The provident fund is administered by the trustees of the SBI Life Insurance Company Limited Employees PF Trust. The contribution paid or payable under the schemes is charged to the Profit and Loss Account during the period in which the employee renders the related service. Further, an actuarial valuation is conducted annually by an independent actuary to recognise the deficiency, if any, in the interest payable on the contributions as compared to the interest liability as per the statutory rate.

b. The group entities operate separate Gratuity schemes, which are defined benefit plans. The group entities provide for gratuity to all eligible employees. The benefit is in the form of lump sum payments to vested employees on retirement or on death while in employment, or on termination of employment, for an amount equivalent to 15 days basic salary payable for each completed year of service, subject to the cap prescribed by the Statutory Authorities or Service Gratuity without cap in case of erstwhile Associate Bank's employees of SBI. Vesting occurs upon completion of five years of service. SBI makes periodic contributions to a fund administered by Trustees based on an independent external actuarial valuation carried out annually.

c. SBI provides for pension to all eligible employees. The benefit is in the form of monthly payments as per rules to vested employees on retirement or on death while in employment, or on termination of employment. Vesting occurs at different stages as per rules. SBI makes monthly contribution to the Pension Fund at 10% of salary in terms of SBI Employees' Pension Fund Regulations. The pension liability is reckoned based on an independent actuarial valuation carried out annually and SBI makes such additional contributions periodically to the Fund as may be required to secure payment of the benefits under the Pension Fund Regulations.

d. The cost of providing defined benefits is determined using the projected unit credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains/losses are immediately recognised in the Profit and Loss and are not deferred.

ii. Defined Contribution Plans:

The defined contribution plan i.e. a New Pension Scheme (NPS) is applicable from for all officers/ employees joining the Bank on or after 1st August 2010. As per the scheme, these employees contribute 10% of their basic pay plus dearness allowance to the scheme together with Bank's contribution at 14% of basic pay plus dearness allowance. Pending completion of registration procedures of the employees concerned, these contributions are retained as deposits in SBI and earn interest at the rate applicable to Provident Fund balance. The SBI recognizes such annual contributions and interest as an expense in the year to which they relate. Upon receipt of the Permanent Retirement Account Number (PRAN), the consolidated contribution amounts are transferred to the NPS Trust.

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iii. **Other Long Term Employee benefits:**

a. All eligible employees of the Group are eligible for compensated absences, silver jubilee award, leave travel concession, retirement award and resettlement allowance. The cost of such long-term employee benefits are internally funded by the group entities.

b. The cost of providing other long-term benefits is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date. Past service cost, if any, is immediately recognised in the Profit and Loss and is not deferred.

11.3 Employee benefits relating to employees employed at foreign offices/ foreign entities are valued and accounted for as per the respective local laws/ regulations.

12. Segment Reporting:

The Group recognises the business segment as the primary reporting segment and geographical segment as the secondary reporting segment in accordance with the RBI guidelines and in compliance with the Accounting Standard 17 issued by The Institute of Chartered Accountants of India (ICAI).

13. Taxes on income:

Income tax expense is the aggregate amount of current tax and deferred tax expense incurred by the Group. The current tax expense and deferred tax expense are determined in accordance with the provisions of the Income Tax Act, 1961 and as per Accounting Standard 22 – "Accounting for Taxes on Income" respectively after considering taxes paid at the foreign offices, which are based on the tax laws of respective jurisdiction. Deferred Tax adjustments comprise of changes in the deferred tax assets or liabilities during the year. Deferred tax assets and liabilities are recognised by considering the impact of timing differences between taxable income and accounting income for the current year and carry forward losses.

Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted at the Balance Sheet date. The impact of changes in deferred tax assets and liabilities is recognised in the profit and loss account. Deferred tax assets are recognised and re-assessed at each reporting date, based upon management's judgement as to whether their realisation is considered as reasonably certain. Deferred Tax Assets are recognised on carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty supported by convincing evidence that such deferred tax assets can be realised against future profits.

In Consolidated Financial Statement, income tax expenses are the aggregate of the amounts of tax expense appearing in the separate financial statements of the parent and its subsidiaries/joint ventures, as per their applicable laws.

14. Earnings Per Share:

14.1 The Bank reports basic and diluted earnings per share in accordance with AS 20 –"Earnings Per Share" issued by the Institute of Chartered Accountants of India (ICAI). Basic Earnings Per Share are computed by dividing the Net Profit for the year attributable to equity shareholders (other than minority) by the weighted average number of equity shares outstanding for the year.

14.2 Diluted Earnings Per Share reflect the potential dilution that could occur if securities or other contracts to issue equity shares were exercised or converted during the year. Diluted Earnings Per Share are computed using the weighted average number of equity shares and dilutive potential equity shares outstanding at year end.

15. Provisions, Contingent Liabilities and Contingent Assets:

15.1 In conformity with AS 29, "Provisions, Contingent Liabilities and Contingent Assets", issued by the Institute of Chartered Accountants of India, the Group recognises provisions only when it has a present obligation because of a past event and would result in a probable outflow of resources embodying economic benefits will be required to settle the obligation, and when a reliable estimate of the amount of the obligation can be made.

15.2 No provision is recognised for

i. any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or

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non-occurrence of one or more uncertain future events not wholly within the control of the group entities; or

ii. any present obligation that arises from past events but is not recognised because

a. it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or

b. a reliable estimate of the amount of obligation cannot be made.

Such obligations are recorded as Contingent Liabilities. These are assessed at regular intervals and only that part of the obligation for which an outflow of resources embodying economic benefits is probable, is provided for, except in the extremely rare circumstances where no reliable estimate can be made.

15.3 Provision for reward points in relation to the "Enterprise-Wide Loyalty Programme" of SBI is being provided for on the basis of actuarial estimates.

15.4 Provisions for onerous contracts are recognised when the expected benefits to be derived by the Bank from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Bank recognises any impairment loss on the assets associated with that contract.

15.5 Contingent Assets are not recognised in the financial statements.

16. Bullion Transactions:

The Bank imports bullion, including precious metal bars, on a consignment basis to sell to customers. These imports are usually back-to-back and priced based on the supplier's quoted rate. The Bank earns a fee from these transactions, which is recorded as commission income.

The Bank also accepts gold deposits and provides gold loans, which are treated as deposits and advances, respectively. Interest paid or received on these is recorded as interest expense or income.

Gold deposits, metal loan advances, and closing gold balances are valued at the market rate available on the Balance Sheet.

17. Special Reserve:

Revenue and other Reserve include Special Reserve created under Section 36(i)(viii) of the Income Tax Act, 1961. The Board of Directors of the Bank has passed a resolution approving creation of the reserve and confirming that it has no intention to make withdrawal from the Special Reserve.

18. Capital Reserve

18.1 Profit on sale of investments in the Held to Maturity (HTM) category; sale / reclassification of an investment in a subsidiary, associate or joint venture and sale of Fixed Assets are appropriated to Capital Reserve (net of applicable taxes and amount required to be transferred to Statutory Reserve).

18.2 Any gain or loss on sale of equity instruments designated under AFS is transferred from AFS-Reserve to the Capital Reserve (net of applicable taxes and amount required to be transferred to Statutory Reserve). As against this, gain or loss on sale of debt instruments in AFS category is transferred from AFS-Reserve to the Profit & Loss Account.

19. Share Issue Expenses:

Share issue expenses are charged to the Share Premium Account.

20. Cash and cash equivalents:

Cash and cash equivalents include Cash and Balances with RBI, Balances with Banks and money at call and short notice.

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SCHEDULE 18: NOTES TO ACCOUNTS:

1. List of Subsidiaries/Joint Ventures/Associates considered for preparation of consolidated financial statements:

1.1 The 27 Subsidiaries, 8 Joint ventures and 17 Associates including 14 Regional Rural Banks from/upto respective dates of merger/exit during the year (which along with State Bank of India, the parent, constitute the Group), considered in the preparation of the consolidated financial statements, are :

A) Subsidiaries:

Sr. No.	Name of the Subsidiary	Country of incorporation	Group's Stake (%)	
			Current Year	Previous Year
1)	SBI Capital Markets Ltd.	India	100.00	100.00
2)	SBICAP Securities Ltd.	India	100.00	100.00
3)	SBICAP Trustee Company Ltd.	India	100.00	100.00
4)	SBI Ventures Ltd.	India	100.00	100.00
5)	SBI DFHI Ltd.	India	72.17	72.17
6)	SBI Factors Ltd.	India	100.00	100.00
7)	SBI CDMDF Trustee Pvt. Ltd.	India	100.00	100.00
8)	SBI Mutual Fund Trustee Company Pvt Ltd.	India	100.00	100.00
9)	SBI Payment Services Pvt. Ltd.@	India	74.00	74.00
10)	SBI Pension Funds Pvt Ltd.	India	92.37	92.40
11)	State Bank Operations Support Services Pvt. Ltd.	India	100.00	100.00
12)	SBI Life Insurance Company Ltd.	India	55.33	55.38
13)	SBI General Insurance Company Ltd.	India	73.87	68.99
14)	SBI Cards and Payment Services Ltd.	India	68.58	68.60
15)	SBI–SG Global Securities Services Pvt. Ltd. @	India	65.00	65.00
16)	SBI Funds Management Ltd. @	India	61.86	61.98
17)	SBI Funds Management (International) Private Ltd.	Mauritius	61.86	61.98
18)	SBI Funds International (IFSC) Limited.	India	61.86	61.98
19)	Commercial Indo Bank Llc , Moscow	Russia	100.00	100.00
20)	SBI Canada Bank	Canada	100.00	100.00
21)	State Bank of India (California)	USA	100.00	100.00
22)	State Bank of India (UK) Limited	UK	100.00	100.00
23)	State Bank of India Servicos Limitada	Brazil	100.00	100.00
24)	SBI (Mauritius) Ltd.	Mauritius	96.60	96.60
25)	PT Bank SBI Indonesia	Indonesia	99.00	99.00
26)	Nepal SBI Bank Ltd.	Nepal	55.00	55.00
27)	Nepal SBI Merchant Banking Limited	Nepal	55.00	55.00

@ Represents companies which are jointly controlled entities in terms of the shareholders' agreement. However, the same are consolidated as subsidiaries in accordance with AS 21 "Consolidated Financial Statements" as SBI's holding in these companies exceeds 50%.

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B) Joint Ventures:

Sr. No.	Name of the Joint Venture	Country of incorporation	Group's Stake (%)	
			Current Year	Previous Year
1)	C - Edge Technologies Ltd.	India	49.00	49.00
2)	SBI Macquarie Infrastructure Management Pvt. Ltd.	India	45.00	45.00
3)	SBI Macquarie Infrastructure Trustee Pvt. Ltd.	India	45.00	45.00
4)	Macquarie SBI Infrastructure Management Pte. Ltd.	Singapore	45.00	45.00
5)	Macquarie SBI Infrastructure Trustee Ltd.	Bermuda	45.00	45.00
6)	Oman India Joint Investment Fund – Management Company Pvt. Ltd.	India	50.00	50.00
7)	Oman India Joint Investment Fund – Trustee Company Pvt. Ltd.	India	50.00	50.00
8)	Jio Payments Bank Ltd. (up to 17.06.2025)	India	-	14.96

C) Associates:

Sr. No.	Name of the Associate	Country of incorporation	Group's Stake (%)	
			Current Year	Previous Year
1)	Arunachal Pradesh Rural Bank	India	35.00	35.00
2)	Chhattisgarh Gramin Bank (Formerly known as Chhattisgarh Rajya Gramin Bank)	India	35.00	35.00
3)	Jharkhand Gramin Bank (Formerly known as Jharkhand Rajya Gramin Bank)	India	35.00	35.00
4)	Meghalaya Rural Bank	India	35.00	35.00
5)	Mizoram Rural Bank	India	35.00	35.00
6)	Nagaland Rural Bank	India	35.00	35.00
7)	Rajasthan Gramin Bank*	India	35.00	35.00
8)	Telangana Grameena Bank	India	35.00	35.00
9)	Uttarakhand Gramin Bank	India	35.00	35.00
10)	Andhra Pradesh Grameena Vikas Bank (up to 30th April 2025)	India	-	35.00
11)	Ellaquai Dehati Bank (up to 30th April 2025)	India	-	35.00
12)	Madhyanchal Gramin Bank (up to 30th April 2025)	India	-	35.00
13)	Saurashtra Gramin Bank (up to 30th April 2025)	India	-	35.00
14)	Utkal Grameen Bank (up to 30th April 2025)	India	-	35.00
15)	Yes Bank Ltd.	India	10.78	23.97
16)	Bank of Bhutan Ltd.	Bhutan	20.00	20.00
17)	Investec Capital Services (India) Private Limited	India	19.70	19.70

** Pursuant to Gazette Notification No. CG-DL-E-07042025-262329 dated 5th April 2025, Rajasthan Marudhara Gramin Bank and Baroda Rajasthan Kshetriya Gramin bank have been amalgamated w.e.f. 1st May, 2025 and after amalgamation the name of RRB changed to Rajasthan Gramin bank.*

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a) Pursuant to regulatory approval obtained from the Reserve Bank of India, SBI has divested its entire 14.96% stake comprising 7,90,80,000 equity shares in Jio Payments Bank Ltd to its joint venture partner, Jio Financial Services Ltd. (JFSL), on 18th June 2025. Following this disinvestment, Jio Payments Bank Ltd. is no longer a group company of SBI and is considered as jointly controlled entity only up to 17th June 2025 in Consolidated Financial Statements of SBI.

b) Pursuant to exercise of options under the approved Employee Stock Option Plan (ESOP), following group entities have issued equity shares to their eligible employees: -

I. SBI Cards and Payment Services Limited has allotted 2,43,297 equity shares of ₹10 each during the year ended 31st March 2026. Consequently, the stake of SBI in SBI Cards and Payment Services Limited has reduced from 68.60% to 68.58%.

II. SBI Life Insurance Company Limited has allotted 9,57,038 equity shares of ₹10 each during the year ended 31st March 2026. Consequently, the stake of SBI in SBI Life Insurance Company Limited has reduced from 55.38% to 55.33%.

III. SBI Funds Management Limited has allotted 21,23,601 equity shares of ₹1 each during the year ended 31st March 2026. Consequently, the stake of SBI in SBI Funds Management Limited has reduced from 61.98% to 61.86% and the stake of SBI Group in SBI Funds Management (International) Private Limited & SBI Funds International (IFSC) Limited has reduced from 61.98% to 61.86% and stake of SBI Group in SBI Pension Funds Private Limited has reduced from 92.40% to 92.37%.

IV. SBI General Insurance Company Limited has allotted 1,31,432 equity shares of ₹10 each during the year ended 31st March 2026.

V. Yes Bank Limited has allotted 2,56,41,735 equity shares of ₹2 each during the year ended 31st March 2026.

c) Pursuant to regulatory approval obtained from the Reserve Bank of India and the Insurance Regulatory and Development Authority of India (IRDAI), SBI acquired an additional 4.925% equity stake in SBI General Insurance Company Ltd on 19th August 2025. Consequent to this acquisition and issuance of equity shares under ESOP scheme as mentioned above, the stake of SBI in SBI General Insurance Company Limited has increased from 68.99% to 73.87% as on 31st March 2026.

d) Pursuant to regulatory approval obtained from the Reserve Bank of India, SBI divested 13.18% of its equity shareholding in Yes Bank Limited, comprising 4,13,44,04,897 equity shares, on 17th September 2025. The said divestment resulted in a profit of ₹3,026.57 Crore (net of adjustments as per Accounting Standards 23 – 'Accounting for Investments in Associates in Consolidated Financial Statements') which has been recognised in the Consolidated Profit and Loss Account as "Exceptional Items". Consequent to the aforesaid transaction and issuance of equity shares under ESOP scheme as mentioned above, the stake of SBI in Yes Bank Ltd. has reduced from 23.97% to 10.78% as on 31st March 2026 and continues to be classified as an Associate.

e) Pursuant to Gazette Notification No. CG-DL-E-07042025-262329 dated 5th April 2025, the following Regional Rural Banks (RRBs) sponsored by the State Bank of India and RRBs sponsored by other banks have been amalgamated from 1st May 2025.

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- The details of amalgamation of RRBs, where the transferee RRBs are not sponsored by SBI are as below:

Sr. No.	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs
1	Andhra Pradesh Grameena Vikas Bank	State Bank of India	Andhra Pradesh Grameena Bank	Union Bank of India
	Chaitanya Godavari Grameena Bank	Union Bank of India		
	Andhra Pragathi Grameena Bank	Canara Bank		
	Saptagiri Grameena Bank	Indian Bank		
2	Saurashtra Gramin Bank	State Bank of India	Gujarat Gramin Bank	Bank of Baroda
	Baroda Gujarat Gramin Bank	Bank of Baroda		
3	Ellaquai Dehati Bank	State Bank of India	Jammu and Kashmir Grameen Bank	The Jammu and Kashmir Bank Ltd
	J & K Grameen Bank	The Jammu and Kashmir Bank Ltd		
4	Madhyanchal Gramin Bank	State Bank of India	Madhya Pradesh Gramin Bank	Bank of India
	Madhya Pradesh Gramin Bank	Bank of India		
5	Utkal Grameen Bank	State Bank of India	Odisha Grameen Bank	Indian Overseas Bank
	Odisha Gramya Bank	Indian Overseas Bank		

By virtue of above notification, the transfer of stake of Sponsor Banks has taken place at face value of the shares. Accordingly, in consolidated profit and loss account, SBI has debited ₹669.50 Crore (net) towards reversal of difference between the carrying value of investment (net of provision) and face value of investment in these five RRBs.

- The details of amalgamation of RRBs, where the transferee RRB is sponsored by SBI are as below:

Sr. No.	Name of transferor RRBs	Sponsor Bank of transferor RRBs	New Name after Amalgamation of RRBs	Sponsor Bank of transferee RRBs
1	Rajasthan Marudhara Gramin Bank	State Bank of India	Rajasthan Gramin Bank	State Bank of India
	Baroda Rajasthan Kshetriya Gramin Bank	Bank of Baroda		

The carrying value of investment for newly formed RRB is included as per equity method given in Accounting Standards 23 – 'Accounting for Investments in Associates in Consolidated Financial Statements.'

f) Pursuant to Gazette Notification No. CG-DL-E-24102025-267093 dated 23rd October 2025, the name of Chhattisgarh Rajya Gramin Bank and Jharkhand Rajya Gramin Bank has been changed to Chhattisgarh Gramin Bank and Jharkhand Gramin Bank respectively, from the date of notification.

g) SBI Macquarie Infrastructure Management Pvt. Ltd. and SBI Macquarie Infrastructure Trustee Pvt. Ltd., jointly controlled entities of SBI, have initiated voluntary liquidation process with effect from 1st April 2026.

h) SBI Infra Management Solutions Private Limited, wholly owned subsidiary of SBI is under liquidation and therefore, not being considered for consolidation in preparation of Consolidated Financial Statements as per Accounting Standard 21.

i) As SBI Foundation is a Not-for-Profit Company [incorporated under section 7(2) of Companies Act, 2013], SBI Foundation is not being considered for consolidation in preparation of Consolidated Financial statements as per Accounting Standard 21.

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1.2 The consolidated financial statements for the financial year 2025-26 of the Group include unaudited financial statements of one subsidiary (SBI Canada Bank) & one associate (Bank of Bhutan Ltd.) the results of which are not material.

2. Disclosures as per Accounting Standards

2.1 Accounting Standard 5 – "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies"

- During the year, there were no material prior period income / expenditure items.
- There is no change in the Significant Accounting Policies adopted during the Financial Year 2025-2026 as compared to those followed in the previous Financial Year 2024-2025.

2.2 Accounting Standard- 15 "Employee Benefits":

2.2.1 Defined Benefit Plans

2.2.1.1 Employee's Pension Plans and Gratuity Plans

The following table sets out the status of the Defined Benefit Pension Plans and Gratuity Plan as required under AS 15 (Revised 2005):

(₹ in Crore)

Particulars	Pension Plans		Gratuity Plans	
	Current Year	Previous Year	Current Year	Previous Year
Change in the present value of the defined benefit obligation				
Opening defined benefit obligation as at 1st April	**2,04,470.79**	**1,90,944.96**	**13,898.61**	**13,269.85**
Current Service Cost	1,001.62	1,109.80	587.55	536.52
Interest Cost	14,353.85	13,805.32	949.20	956.35
Past Service Cost (Vested Benefit)	-	-	123.63	-
Liability pertains to incoming/(outgoing) Joint Venture	-	-	(0.25)	0.23
Actuarial losses /(gains)	3,748.15	11,883.95	(693.36)	531.46
Benefits paid	(6,154.50)	(6,083.50)	(1,125.51)	(1,395.80)
Direct Payment by SBI	(7,692.46)	(7,189.74)	-	-
Closing defined benefit obligation as at 31st March	**2,09,727.45**	**2,04,470.79**	**13,739.87**	**13,898.61**
Change in Plan Assets				
Opening fair value of plan assets as at 1st April	**1,67,431.25**	**1,51,643.97**	**13,047.08**	**12,557.09**
Expected Return on Plan assets	11,753.67	10,963.86	889.39	904.00
Contributions by employer	1,666.63	8,112.88	1,020.86	768.00
Assets pertains to incoming/(outgoing) Joint Venture	-	-	(0.25)	-
Expected Contribution by the employees	0.13	2.78	0.06	0.10
Benefits Paid	(6,154.50)	(6,083.50)	(1,125.51)	(1,395.80)
Actuarial Gains / (Losses) on plan assets	(7,042.91)	2,791.26	(383.90)	213.69
Closing fair value of plan assets as at 31st March	**1,67,654.27**	**1,67,431.25**	**13,447.73**	**13,047.08**

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(₹ in Crore)

Particulars	Pension Plans		Gratuity Plans	
	Current Year	Previous Year	Current Year	Previous Year
Reconciliation of present value of the obligation and fair value of the plan assets				
Present Value of funded obligation at the year end	2,09,727.45	2,04,470.79	13,739.87	13,898.61
Fair Value of plan assets at the year end	1,67,654.27	1,67,431.25	13,447.73	13,047.08
Deficit/(Surplus)	42,073.18	37,039.54	292.14	851.53
Unrecognised Past Service Cost (Vested) Closing Balance	-	-	-	-
Unrecognised Transitional Liability Closing Balance	-	-	-	-
Net Liability/(Asset)	**42,073.18**	**37,039.54**	**292.14**	**851.53**
Amount Recognised in the Balance Sheet				
Liabilities	2,09,727.45	2,04,470.79	13,739.87	13,898.61
Assets	1,67,654.27	1,67,431.25	13,447.73	13,047.08
Net Liability / (Asset) recognised in Balance Sheet	42,073.18	37,039.54	292.14	851.53
Unrecognised Past Service Cost (Vested) Closing Balance	-	-	-	-
Unrecognised Transitional Liability Closing Balance	-	-	-	-
Net Liability/ (Asset)	**42,073.18**	**37,039.54**	**292.14**	**851.53**
Net Cost recognised in the profit and loss account				
Current Service Cost	1,001.62	1,109.80	587.55	536.52
Interest Cost	14,353.85	13,805.32	949.20	956.35
Expected return on plan assets	(11,753.67)	(10,963.86)	(889.39)	(904.00)
Expected Contributions by the employees	(0.13)	(2.78)	(0.06)	(0.10)
Past Service Cost (Amortised) Recognised	-	-	0.13	-
Past Service Cost (Vested Benefits) Recognised	-	-	113.72	-
Net Actuarial Losses / (Gains) recognised during the year	10,791.06	9,092.69	(309.46)	317.77
Total costs of defined benefit plans included in Schedule 16 "Payments to and provisions for employees"	**14,392.73**	**13,041.17**	**451.69**	**906.54**
Reconciliation of expected return and actual return on Plan Assets				
Expected Return on Plan Assets	11,753.67	10,963.86	889.39	904.00
Actuarial Gains/ (Losses) on Plan Assets	(7,042.91)	2,791.26	(383.90)	213.69
Actual Return on Plan Assets	**4,710.76**	**13,755.12**	**505.49**	**1,117.69**
Reconciliation of opening and closing net liability/ (asset) recognised in Balance Sheet				
Opening Net Liability/(Asset) as at 1st April	**37,039.54**	**39,300.99**	**851.53**	**712.76**
Expenses as recognised in profit and loss account	14,392.73	13,041.17	451.69	906.54
Paid by SBI Directly	(7,692.46)	(7,189.74)	-	-
Debited to Other Provision	-	-	-	-

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(₹ in Crore)

Particulars	Pension Plans		Gratuity Plans	
	Current Year	Previous Year	Current Year	Previous Year
Recognised in Reserve	-	-	-	-
Liability pertains to incoming/(outgoing) Joint Venture	-	-	-	0.23
Employer's Contribution	(1,666.63)	(8,112.88)	(1,020.86)	(768.00)
Past Service Cost	-	-	9.78	-
Net liability/(Asset) recognised in Balance Sheet	**42,073.18**	**37,039.54**	**292.14**	**851.53**

Investments under Plan Assets of Gratuity Fund & Pension Fund as on 31st March 2026 are as follows:

Category of Assets	Pension Fund	Gratuity Fund
	% of Plan Assets	% of Plan Assets
Central Govt. Securities	11.89%	12.97%
State Govt. Securities	37.15%	28.75%
Debt Securities, Money Market Securities and Bank Deposits	30.54%	23.99%
ETF and Mutual Funds	17.27%	13.37%
Insurer Managed Funds	1.15%	19.19%
Others	2.00%	1.73%
Total	100.00%	100.00%

Principal actuarial assumptions:

Particulars	Pension Fund	
	Current year	Previous year
Discount Rate	7.88%	7.02%
Expected Rate of return on Plan Asset	7.88%	7.02%
Salary Escalation Rate	6.00%	6.00%
Pension Escalation Rate	2.00%	2.00%
Attrition Rate	2.00%	2.00%
Mortality Table During Employment	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)
Mortality Table After Employment	IAMT 2012-15* (Ultimate)	IALM 2006-08 (Ultimate)

**During FY 2025-26, SBI has adopted the Indian Annuitant Mortality Table (IAMT 2012-15) (Ultimate) in place of the previously used mortality table for actuarial valuation of pension obligation. This change in actuarial assumption has resulted in an increase in the defined benefit obligation and, accordingly, an additional provision of ₹7,918.66 Crore has been recognised during the year.*

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Particulars	Gratuity Plans	
	Current year	Previous year
Discount Rate	7.59%	6.82%
Expected Rate of return on Plan Asset	7.59%	6.82%
Salary Escalation Rate	6.00%	6.00%
Attrition Rate	2.00%	2.00%
Mortality Table During Employment	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)
Mortality Table After Employment	Not Applicable	Not Applicable

The expected contribution to the Pension and Gratuity fund for the next year is ₹ 3,120.06 Crore and ₹ 786.55 Crore respectively.

In case of SBI, the plan assets are marked to market on the basis of the yield curve derived from government securities, the expected rate of return has been kept the same as the discount rate.

The estimates of future salary growth, factored in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market. Such estimates are very long term and are not based on limited past experience / immediate future. Empirical evidence also suggests that in very long term, consistent high salary growth rates are not possible. The said estimates and assumptions have been relied upon by the auditors.

2.2.1.2 Gratuity for Fixed Term Employees

With the introduction of Code on Social Security, 2020, pursuant to the Government of India notification dated 21st November 2025, SBI has, in compliance with the provisions of the Code, recognized a provision of ₹ 17.38 Crore during FY 2025-26 (Previous Year: Nil) towards gratuity liability in respect of employees engaged on a fixed-term basis. The said liability has been determined based on an actuarial valuation carried out by an independent actuary appointed by the Bank.

Particulars	Gratuity (Fixed Term Employees)	
	Current year	Previous year
Discount Rate	7.59%	-
Salary Escalation Rate	6.00%	-
Attrition Rate	2.00%	-
Mortality Table During Employment	IALM 2012-14 (Urban)	-

2.2.1.3 Employees Provident Fund

An actuarial valuation in respect of the interest shortfall in the Provident Fund Trusts has determined a liability of ₹ 1,220.53 Crore. Accordingly, a provision for the said liability has been made during FY 2025-26 (Previous Year: Nil).

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The following table sets out the status of Provident Fund as per the actuarial valuation by the independent Actuaries:

₹ in Crore

Particulars	Provident Fund	
	Current year	Previous year
Change in the present value of the defined benefit obligation		
Opening defined benefit obligation as at 1st April	**47,312.02**	**42,883.83**
Current Service Cost	2,154.07	2,198.98
Interest Cost	3,940.53	3,607.80
Employee Contribution (including VPF)	2,825.52	2,942.53
Interest Shortfall	917.21	-
Actuarial losses/(gains)	(1.35)	(90.22)
Benefits paid	(3,920.94)	(4,230.90)
Closing defined benefit obligation as at 31st March	**53,227.06**	**47,312.02**
Change in Plan Assets		
Opening fair value of Plan Assets as at 1st April	**47,645.23**	**43,685.13**
Expected Return on Plan Assets	3,918.81	3,602.00
Contributions	4,979.59	5,141.51
Provision for loss on maturity of non-performing investment	-	-
Benefits Paid	(3,920.94)	(4,348.70)
Actuarial Gains / (Loss) on plan Assets	(616.16)	(434.71)
Closing fair value of plan assets as at 31st March	**52,006.53**	**47,645.23**
Reconciliation of present value of the obligation and fair value of the plan assets		
Present Value of Funded obligation at the year end	**53,227.06**	**47,312.02**
Fair Value of Plan assets at the year end	**52,006.53**	**47,645.23**
Interest Shortfall	917.21	-
Funded Status [(Deficit)/Surplus]	(303.32)	333.21
Capital Shortfall recognised	303.32	-
Net Asset not recognised in Balance Sheet	**-**	**333.21**
Net Cost recognised in the profit and loss account		
Current Service Cost	2,154.07	2,198.98
Interest Cost	3,940.53	3,607.80
Expected return on plan assets	(3,918.81)	(3,602.00)
Interest shortfall	917.21	-
Capital shortfall	303.32	-
Total costs of defined benefit plans included in Schedule 16 "Payments to and provisions for employees"	**3,396.33**	**2,204.78**
Reconciliation of opening and closing net liability/ (asset) recognised in Balance Sheet		
Opening Net Liability as at 1st April	-	-
Expense as above	3,396.33	2,204.78
Employer's Contribution	(2,175.80)	(2,204.78)
Benefits directly paid by Employer	-	-
Net Liability/(Asset) Recognised in the Balance Sheet	**1,220.53**	**-**

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Investments under Plan Assets of Provident Fund as on 31st March 2026 are as follows:

Category of Assets	Provident Fund
	% of Plan Assets
Central Govt. Securities	15.56%
State Govt. Securities	39.26%
Debt Securities, Money Market Securities and Bank Deposits	30.74%
Mutual Funds	11.46%
Others	2.98%
Total	**100.00%**

Principal actuarial assumptions

Particulars	Provident Fund	
	Current year	Previous year
Discount Rate	7.59%	6.82%
Guaranteed Return	8.25%	8.25%
Attrition Rate	2.00%	2.00%
Salary Escalation	6.00%	6.00%
Mortality Table	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)

i) There is a guaranteed return applicable to liability under SBI Employees Provident Fund which shall not be lower of either:

(a) one half percent above the average standard rate (adjusted up or down to the interest one quarter per cent) quoted by the bank for new deposits fixed for twelve months in the preceding year (ending on the preceding the 31st day of March); or

(b) three percent per annum, subject to approval of Executive Committee.

ii) The rules of the SBI Life Insurance Company Ltd.'s Provident Fund administered by a Trust require that if the Board of Trustees are unable to pay interest at the rate declared for Employees' Provident Fund by the Government under para 60 of the Employees' Provident Fund Scheme, 1952 for the reason that the return on investment is less or for any other reason, then the deficiency shall be made good by the Company.

2.2.2 Defined Contribution Plans

2.2.2.1 Employees Provident Fund

An amount of ₹ 100.68 Crore (Previous Year ₹ 89.65 Crore) is contributed towards the Provident Fund Scheme by the group (excluding the entities covered in Note 2.2.1.3) and is included under the head "Payments to and provisions for employees" in Profit and Loss Account.

2.2.2.2 Defined Contribution Pension Scheme

SBI has a Defined Contribution Pension Scheme (DCPS) applicable to all categories of officers and employees joining SBI on or after 1st August 2010. The Scheme is managed by NPS Trust under the aegis of the Pension Fund Regulatory and Development Authority. National Securities Depository Limited has been appointed as the Central Record Keeping Agency for the NPS. During F.Y. 2025-26, SBI contributed ₹ 2,017.64 Crore (Previous Year ₹ 1,797.66 Crore).

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2.2.2.3 The following amount is provided by the group (excluding SBI) towards Defined Contribution Plans:

₹ in Crore

Sl. No.	Long Term Employees' Benefits	Current year	Previous year
1	Employee Pension Scheme under PF Act	52.12	37.15
2	National Pension System	16.88	23.89
3	Others	13.64	15.38
Total		**82.64**	**76.42**

2.2.3 Long Term Employee Benefits (Unfunded Obligation):

2.2.3.1 Accumulating Compensated Absences (Privilege Leave)

The following table sets out the status of Accumulating Compensated Absences (Privilege Leave) as per Actuarial valuation by independent Actuaries:

₹ in Crore

Particulars	Accumulating Compensated Absences (Privilege Leave)	
	Current year	Previous year
Change in the present value of the defined benefit obligation		
Opening defined benefit obligation as at 1st April	15,908.22	13,554.79
Current Service Cost	604.99	464.43
Interest Cost	1,085.06	976.69
Past Service Cost (Vested Benefit)	5.80	-
Liability pertains to incoming/(outgoing) Joint Venture	(0.21)	0.17
Actuarial losses/(gains)	(910.90)	2,108.56
Benefits paid	(1,237.12)	(1,196.42)
Closing defined benefit obligation as at 31st March	**15,455.84**	**15,908.22**
Net Cost recognised in the profit and loss account		
Current Service Cost	604.99	464.43
Interest Cost	1,085.06	976.69
Actuarial (Gain)/ Losses	(910.90)	2,108.56
Past Service Cost (Vested Benefits) Recognised	5.80	-
Total costs of defined benefit plans included in Schedule 16 "Payments to and provisions for employees"	**784.95**	**3,549.68**
Reconciliation of opening and closing net liability/ (asset) recognised in Balance Sheet		
Opening Net Liability as at 1st April	**15,908.22**	**13,554.79**
Expense as above	784.95	3,549.68
Liability pertains to incoming/(outgoing) Joint Venture	(0.21)	0.17
Employer's Contribution	-	-
Benefit paid directly by the Employer	(1,237.12)	(1,196.42)
Net Liability/(Asset) recognised in the Balance Sheet	**15,455.84**	**15,908.22**

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Principal actuarial assumptions

Particulars	Current Year	Previous Year
Discount Rate	7.59%	6.82%
Salary Escalation	6.00%	6.00%
Attrition Rate	2.00%	2.00%
Mortality Table	IALM 2012-14 (Urban)	IALM 2012-14 (Urban)

Accumulating Compensated Absences (Privilege Leave) (excluding the entities covered in above table)

An amount of ₹ 130.65 Crore (Previous Year ₹ 79.15 Crore) is provided by the group (excluding the entities covered in above table) towards Privilege Leave (Encashment) including leave encashment at the time of retirement and is included under the head "Payments to and provisions for employees" in Profit and Loss Account.

2.2.3.2 Other Long Term Employee Benefits

Amount of ₹ 118.55 Crore (Previous Year ₹ 94.40 Crore) is provided by the group towards Other Long Term Employee Benefits viz. Leave Travel and Home Travel Concession (Encashment/Availment), Silver Jubilee/Long Term Service Award, Resettlement Expenses on Superannuation and Retirement Award and is included under the head "Payments to and provisions for employees" in Profit and Loss Account.

2.2.4 The employee benefits listed above are in respect of the employees of the Group based in India. The employees of the foreign operations are not covered in the above schemes.

2.3 Accounting Standard- 17 "Segment Reporting":

2.3.1 Segment identification

A) **Primary (Business Segment)**

The following are the Primary Segments of the Group:

- Treasury
- Corporate / Wholesale Banking
- Retail Banking
- Insurance Business
- Other Banking Business

The present accounting and information system of the Group does not support capturing and extraction of the data in respect of the above segments separately. However, based on the present internal, organisational and management reporting structure and the nature of their risk and returns, the data on the Primary Segments have been computed as under:

a) **Treasury:** 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.

b) **Corporate / Wholesale Banking:** 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/entities.

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c) **Retail Banking:** 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.

d) **Insurance Business –** The Insurance Business Segment comprises of the results of SBI Life Insurance Co. Ltd. and SBI General Insurance Co. Ltd.

e) **Other Banking Business–** Segments not classified under (a) to (d) above are classified under this primary segment. This segment also includes the operations of all the Non-Banking Subsidiaries/Joint Ventures other than SBI Life Insurance Co. Ltd. and SBI General Insurance Co. Ltd. of the group.

B) **Secondary (Geographical Segment):**

a) **Domestic Operations -** Branches, Subsidiaries and Joint Ventures having operations in India.

b) **Foreign Operations -** Branches, Subsidiaries and Joint Ventures having operations outside India and offshore banking units having operations in India.

C) **Pricing of Inter-segmental Transfers**

The Retail Banking segment is the primary resource mobilising unit. The Corporate/Wholesale Banking and Treasury segments are recipient of funds from Retail Banking. Market related Funds Transfer Pricing (MRFTP) is followed under which a separate unit called Funding Centre has been created. The Funding Centre notionally buys funds that the business units raise in the form of deposits or borrowings and notionally sell funds to business units engaged in creating assets.

D) **Allocation of Revenue, Expenses, Assets and Liabilities**

Expenses of parent incurred at Corporate Centre establishments directly attributable either to Corporate / Wholesale and Retail Banking Operations or to Treasury Operations segment, are allocated accordingly. Expenses not directly attributable are allocated on the basis of the ratio of number of employees in each segment/ratio of directly attributable expenses.

The Group has certain common assets and liabilities, which cannot be attributed to any segment, and the same are treated as unallocated.

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2.3.2 SEGMENT INFORMATION

PART A: PRIMARY (BUSINESS) SEGMENTS:

₹ in Crore

Business Segment	Treasury	Corporate / Wholesale Banking	Retail Banking			Insurance Business	Other Banking Operations	TOTAL
			Digital Banking	Other Retail Banking	Total			
Revenue (before exceptional item)	1,30,118.77	1,53,354.79	4,241.13	2,61,602.85	2,65,843.98	1,33,260.46	34,821.89	7,17,399.89
	(1,34,627.51)	(1,48,999.81)	(5,501.97)	(2,36,172.40)	(2,41,674.37)	(1,14,142.61)	(31,108.69)	(6,70,552.99)
Unallocated Revenue								2,470.47
								(1,815.45)
Less : Inter Segment Revenue								10,253.40
								(9,025.12)
Total Revenue								7,09,616.96
								(6,63,343.32)
Result (before exceptional items)	14,415.18	33,077.87	18,340.86	41,512.07	59,852.93	3,391.87	10,027.19	1,20,765.04
	(16,236.59)	(29,009.09)	(15,663.22)	(43,497.90)	(59,161.12)	(3,369.87)	(8,376.83)	(1,16,153.50)
Add : Exceptional items								3,026.57
								(-)
Result (after exceptional items)								1,23,791.61
								(1,16,153.50)
Unallocated Income(+)/ Expenses(–) net								-9,763.63
								(-9,788.20)
Profit/(Loss) Before Tax								1,14,027.98
								(1,06,365.30)
Taxes								28,859.51
								(27,348.14)
Extraordinary Profit								-
								(-)
Net Profit/ (Loss) before share in profit in Associates and Minority Interest								85,168.47
								(79,017.16)
Add: Share in Profit in Associates								1,497.20
								(1,505.47)
Less: Minority Interest								3,366.89
								(2,961.29)
Net Profit/(Loss) for the Group								83,298.78
								(77,561.34)

CONSOLIDATED FINANCIALS

Schedules

forming part of the Consolidated Balance Sheet & Consolidated Profit and Loss Account for the year ended 31st March, 2026

₹ in Crore

Business Segment	Treasury	Corporate / Wholesale Banking	Retail Banking			Insurance Business	Other Banking Operations	TOTAL
			Digital Banking	Other Retail Banking	Total			
Other Information:								
Segment Assets	20,48,902.84	22,97,694.27	33,132.81	32,20,589.20	32,53,722.01	5,26,241.44	1,20,366.06	82,46,926.62
	(17,93,715.85)	(19,61,388.61)	(44,809.86)	(28,38,663.12)	(28,83,472.98)	(4,79,213.95)	(1,17,702.33)	(72,35,493.72)
Unallocated Assets								74,641.95
								(78,691.62)
Total Assets								83,21,568.57
								(73,14,185.34)
Segment Liabilities	17,96,825.82	20,59,658.62	11,27,565.77	19,08,797.40	30,36,363.17	5,02,359.36	85,717.08	74,80,924.05
	(15,50,224.97)	(17,86,889.78)	(9,08,506.47)	(17,79,917.33)	(26,88,423.80)	(4,57,657.07)	(84,853.21)	(65,68,048.83)
Unallocated Liabilities								2,44,513.65
								(2,59,099.75)
Total Liabilities								77,25,437.70
								(68,27,148.58)

(i) Income/Expenses are for the whole year. Assets/Liabilities are as at 31st March 2026.

(ii) Figures within brackets are for previous year.

PART B: SECONDARY (GEOGRAPHIC) SEGMENTS

₹ in Crore

Particulars	Domestic		Foreign		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Revenue (before exceptional items) #	6,61,357.83	6,14,607.12	48,259.13	48,736.20	7,09,616.96	6,63,343.32
Net Profit#	68,475.55	63,897.01	14,823.23	13,664.33	83,298.78	77,561.34
Assets *	72,91,469.39	64,46,196.87	10,30,099.18	8,67,988.47	83,21,568.57	73,14,185.34
Liabilities*	67,10,022.67	59,71,457.12	10,15,415.03	8,55,691.46	77,25,437.70	68,27,148.58

 # For the year ended 31st March 2026.

** As at 31st March, 2026.*

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2.4 Accounting Standard-18 "Related Party Disclosures":

2.4.1 Related Parties to the Group:

A) JOINT VENTURES:

1. C - Edge Technologies Ltd.
2. Jio Payments Bank Limited (sold entire stake on 18th June 2025)
3. SBI Macquarie Infrastructure Management Pvt. Ltd.
4. SBI Macquarie Infrastructure Trustee Pvt. Ltd.
5. Macquarie SBI Infrastructure Management Pte. Ltd.
6. Macquarie SBI Infrastructure Trustee Ltd.
7. Oman India Joint Investment Fund – Management Company Pvt. Ltd.
8. Oman India Joint Investment Fund – Trustee Company Pvt. Ltd.

B) ASSOCIATES:

i) Regional Rural Banks

1. Arunachal Pradesh Rural Bank
2. Chhattisgarh Gramin Bank (formerly known as Chhattisgarh Rajya Gramin Bank)
3. Jharkhand Gramin Bank (formerly known as Jharkhand Rajya Gramin Bank)
4. Meghalaya Rural Bank
5. Mizoram Rural Bank
6. Nagaland Rural Bank
7. Rajasthan Gramin Bank *
8. Telangana Grameena Bank
9. Uttarakhand Gramin Bank
10. Andhra Pradesh Grameena Vikas Bank (up to 30th April 2025)
11. Ellaquai Dehati Bank (up to 30th April 2025)
12. Madhyanchal Gramin Bank (up to 30th April 2025)
13. Saurashtra Gramin Bank (up to 30th April 2025)
14. Utkal Grameen Bank (up to 30th April 2025)

** Pursuant to Gazette Notification No. CG-DL-E-07042025-262329 dated 5th April 2025, Rajasthan Marudhara Gramin Bank and Baroda Rajasthan Kshetriya Gramin bank have been amalgamated w.e.f. 1st May, 2025 and after amalgamation the name of RRB changed to Rajasthan Gramin bank.*

ii) Others

1. Bank of Bhutan Ltd.
2. Yes Bank Ltd.
3. Investec Capital Services (India) Private Limited

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Schedules

forming part of the Consolidated Balance Sheet & Consolidated Profit and Loss Account for the year ended 31st March, 2026

C) **Key Management Personnel of SBI:**

1. Shri Challa Sreenivasulu Setty, Chairman
2. Shri Ashwini Kumar Tewari, Managing Director
3. Shri Rana Ashutosh Kumar Singh, Managing Director
4. Shri Rama Mohan Rao Amara, Managing Director
5. Shri Ravi Ranjan, Managing Director (from 15.12.2025)
6. Shri Vinay M. Tonse, Managing Director (upto 30.11.2025)

2.4.2 Related Parties with whom transactions were entered into during the year:

No disclosure is required in respect of related parties, which are "State controlled Enterprises" as per paragraph 9 of Accounting Standard (AS) 18. Further, in terms of paragraph 5 of AS 18, transactions in the nature of Banker-Customer relationship have not been disclosed including those with Key Management Personnel and relatives of Key Management Personnel.

2.4.3 Transactions and Balances:

₹ in Crore

Particulars	Associates/ Joint Ventures	Key Management Personnel & their relatives	Total	Associates/ Joint Ventures	Key Management Personnel & their relatives	Total
Outstanding as at	**31st March 2026**			**31st March 2025**		
Borrowings	-	-	-	40.03	-	40.03
Deposit	820.39	-	820.39	622.37	-	622.37
Other Liabilities	25.31	-	25.31	19.64	-	19.64
Balance with Banks and Money at call and short notice	0.82	-	0.82	0.45	-	0.45
Advance	3,557.20	-	3,557.20	3,116.64	-	3,116.64
Investment	3,597.31	-	3,597.31	7,972.14	-	7,972.14
Other Assets	23.30	-	23.30	9.00	-	9.00
Non-fund commitments (LCs/BGs)	381.87	-	381.87	237.05	-	237.05
Maximum outstanding	**during FY 2025-26**			**during FY 2024-25**		
Borrowings	-	-	-	1,141.06	-	1,141.06
Deposit	1,490.30	-	1,490.30	3,516.89	-	3,516.89
Other Liabilities	46.02	-	46.02	173.95	-	173.95
Balance with Banks and Money at call and short notice	1.13	-	1.13	7.88	-	7.88
Advance	5,990.30	-	5,990.30	3,250.62	-	3,250.62
Investment	7,972.14	-	7,972.14	8,032.79	-	8,032.79
Other Assets	280.96	-	280.96	723.07	-	723.07
Non-fund commitments (LCs/BGs)	468.81	-	468.81	237.05	-	237.05

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forming part of the Consolidated Balance Sheet & Consolidated Profit and Loss Account for the year ended 31st March, 2026

₹ in Crore

Particulars	Associates/ Joint Ventures	Key Management Personnel & their relatives	Total	Associates/ Joint Ventures	Key Management Personnel & their relatives	Total
During the year	**during FY 2025-26**			**during FY 2024-25**		
Interest Income	132.35	-	132.35	395.45	-	395.45
Interest expenditure	31.18	-	31.18	93.29	-	93.29
Income earned by way of dividend	37.33	-	37.33	29.34	-	29.34
Other Income	75.20	-	75.20	5.59	-	5.59
Other expenditure	75.64	-	75.64	92.30	-	92.30
Profit/(loss) on sale of land/building and other assets	(1.70)	-	(1.70)	1.61	-	1.61
Management contracts	-	3.39	3.39	-	2.56	2.56

There are no materially significant related party transactions during the year.

2.5 Accounting Standard-19 "Leases":

2.5.1 Finance Leases

Assets taken on Financial Leases on or after 1st April 2001:

The details of financial leases are given below:

(₹ in Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Total Minimum lease payments outstanding		
Less than 1 year	135.34	33.78
1 to 5 years	194.14	55.63
5 years and above	17.38	92.05
Total	**346.86**	**181.46**
Interest Cost payable		
Less than 1 year	10.35	1.81
1 to 5 years	24.73	2.00
5 years and above	12.44	29.76
Total	**47.52**	**33.57**
Present value of minimum lease payments payable		
Less than 1 year	124.99	31.97
1 to 5 years	169.41	53.63
5 years and above	4.94	62.29
Total	**299.34**	**147.89**

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2.5.2 Operating Lease

Premises taken on operating lease are given below:

Operating leases primarily comprise office premises and staff residences, which are renewable at the option of the group entities.

Liability for Premises taken on Non-Cancellable operating lease are given below:

(₹ in Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Not later than 1 year	242.27	129.77
Later than 1 year and not later than 5 years	673.89	586.34
Later than 5 years	346.83	173.81
Total	**1,262.99**	**889.92**

Amount of lease payments recognised in the Profit & Loss Account for the year is ₹ 5,333.28 Crore (Previous Year ₹ 4,961.16 Crore).

2.6 Accounting Standard-20 "Earnings per Share":

The Bank reports basic and diluted earnings per equity share in accordance with Accounting Standard 20 - "Earnings per Share". "Basic earnings" per share is computed by dividing consolidated net profit/ (loss) after tax (other than minority) by the weighted average number of equity shares outstanding during the year.

(₹ in Crore)

Particulars	Current Year	Previous Year
Basic and diluted		
Number of Equity Shares outstanding at the beginning of the year	892,46,20,034	892,46,11,934
Number of Equity Shares issued during the year	30,59,97,552	8,100
Number of Equity Shares outstanding at the end of the year	923,06,17,586	892,46,20,034
Weighted average number of equity shares used in computing basic earnings per share	913,75,60,796	892,46,17,147
Weighted average number of shares used in computing diluted earnings per share	913,75,60,796	892,46,17,147
Net Profit/(Loss) for the Group (₹ in Crore)	83,298.78	77,561.34
Basic earnings per share (₹)	91.16	86.91
Diluted earnings per share (₹)	91.16	86.91
Nominal value per share (₹)	1.00	1.00

2.7 Accounting Standard-22 "Accounting for Taxes on Income":

i) During the year, ₹ 3,685.46 Crore has been Credited to Profit and Loss Account (Previous Year credit ₹ 464.15 Crore) on account of deferred tax. The current tax in India has been calculated by SBI, in accordance with the provisions of Income Tax Act, 1961 after taking appropriate relief for taxes paid in foreign jurisdictions.

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ii) The breakup of deferred tax assets and liabilities into major items is given below:

(₹ in Crore)

Particulars	As at 31st March 2026	As at 31st March 2025
Deferred Tax Assets (DTA)		
Provision for long term employee Benefits	14,800.55	13,489.91
Provision for advances	6,757.79	6,375.49
Provision for Other Assets/ Other Liability	2,863.56	2,636.94
On Accumulated Losses	27.23	10.05
On Foreign Currency Translation Reserve	2,949.61	1,325.89
Depreciation on Fixed Assets	272.75	449.44
DTAs on account of FOs of SBI	886.94	502.20
Mark to Market gain on Investments	16.32	24.26
Others	326.61	283.85
Total	**28,901.36**	**25,098.03**
Deferred Tax Liabilities (DTL)		
Depreciation on Fixed Assets	25.55	32.28
Interest accrued but not due on securities	7,579.97	7,328.15
Special Reserve created u/s 36(1)(viii) of Income Tax Act 1961	5,570.58	5,301.47
DTLs on account of FOs of SBI	54.70	54.93
ICDS – Interest on Income Tax Refund accrued and not received	676.41	686.38
Mark to Market gain on Investments	1,224.84	1,905.68
Others	219.84	202.43
Total	**15,351.89**	**15,511.32**
Net Deferred Tax Assets/(Liabilities)	**13,549.47**	**9,586.71**

iii) SBI had exercised the option of lower tax rate permitted under Section 115BAA of the Income-tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 from the financial year 2019-20 onwards.

iv) SBI has 35 branches/offices having operations outside India in ten countries where Pillar two legislation is enacted or substantively enacted. Out of this, only two foreign branches, namely RBB Bahrain and WBB Bahrain, have paid advance taxes under the Pillar Two framework for three quarters up to 31st December 2025 for the financial year 2025-26. However, as at the reporting date, no deferred tax asset or deferred tax liability has been recognised in respect of such Pillar.

2.8 Accounting Standard-28 "Impairment of assets":

In the opinion of the Management, there is no impairment to the non-monetary assets during the year.

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2.9 Accounting Standard – 29 "Provisions, Contingent Liabilities and Contingent Assets" :

➢ Provisions and contingencies recognised in Profit and Loss Account:

The breakup of provisions is given in the table below :

(₹ in Crore)

Sr No.	Break up of "Provisions and Contingencies" shown under head Expenditure in Profit and loss account	Current Year	Previous Year
a	Provision for Taxation		
	- Current Tax	32,600.26	27,822.46
	- Deferred Tax Asset created	(3,685.46)	(464.15)
	- (Write Back)/Additional Provision of Income Tax	(55.29)	(10.17)
b	Provision on Non-Performing Assets	19,378.57	18,533.66
c	Provision on Restructured Assets	(28.49)	(28.14)
d	Provision on Standard Assets	1,682.96	338.09
e	Provision for Depreciation on Investments	(14.33)	482.88
f	Other Provisions	(58.42)	134.68
	Total	**49,819.80**	**46,809.31**

(Figures in brackets indicate credit)

➢ Floating provisions:

(₹ in Crore)

Sr No.	Particulars	Current Year	Previous Year
a	Opening Balance	193.75	193.75
b	Addition during the year	-	-
c	Draw down during the year	-	-
d	**Closing balance**	**193.75**	**193.75**

➢ Description of contingent liabilities (AS-29):

Sr No.	Particulars	Brief Description
1	Claims against the Group not acknowledged as debts	The Group is a party to various proceedings in the normal course of business. It does not expect the outcome of these proceedings to have a material adverse effect on the Group's financial conditions, results of operations or cash flows. The Group is also a party to various taxation matters in respect of which appeals are pending.
2	Liability on partly paid-up investments/ Venture Funds	This item represents amounts remaining unpaid towards liability for partly paid investments. This also includes undrawn commitments for Venture Capital Funds.
3	Liability on account of outstanding forward exchange contracts	The Group enters into foreign exchange contracts in its normal course of business to exchange currencies at a pre-fixed price at a future date. Forward exchange contracts are commitments to buy or sell foreign currency at a future date at the contracted rate. The notional amounts are recorded as contingent liabilities. With respect to the transactions entered into with its customers, the Group generally enters into off-setting transactions in the interbank market. This results in generation of a higher number of outstanding transactions, and hence a large value of gross notional principal of the portfolio, while the net market risk is lower.

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Sr No.	Particulars	Brief Description
4	Guarantees given on behalf of constituents, acceptances, endorsements and other obligations	As a part of its commercial banking activities, the Group issues documentary credits and guarantees on behalf of its customers. Documentary credits enhance the credit standing of the customers of the Group. Guarantees generally represent irrevocable assurances that the Bank will make payment in the event of the customer failing to fulfil its financial or performance obligations.
5	Other items for which the Group is contingently liable	The Group enters into currency options, forward rate agreements, currency swaps and interest rate swaps with inter-Bank participants on its own account and for customers. Currency swaps are commitments to exchange cash flows by way of interest/principal in one currency against another, based on predetermined rates. Interest rate swaps are commitments to exchange fixed and floating interest rate cash flows. The notional amounts that are recorded as Contingent Liabilities, are typically amounts used as a benchmark for the calculation of the interest component of the contracts. Further, these also include estimated amount of contracts remaining to be executed on capital account and not provided for, letter of comforts issued by SBI on behalf of Associates & Subsidiaries, SBI's Liability under Depositors Education and Awareness Fund A/c and other sundry contingent liabilities.

The contingent liabilities mentioned above are dependent upon the outcome of court/arbitration/out of court settlements, disposal of appeals, the amount being called up, terms of contractual obligations, devolvement and raising of demand by concerned parties, as the case may be.

➢ **Movement of provisions against contingent liabilities:**

The movement of provisions against contingent liabilities given in the table below:

(₹ in Crore)

Sr No.	Particulars	Current Year	Previous Year
a	Opening Balance	2,537.32	2,620.39
b	Additions during the year	173.41	199.37
c	Amount utilised during the year	41.19	9.39
d	Unused amount reversed during the year	268.31	273.05
e	**Closing balance**	**2,401.23**	**2,537.32**

3. Inter-Bank/ Company balances between group entities are being reconciled on an ongoing basis and there is no material effect on the profit and loss account of the current year.

4. Disclosure on divergence in asset classification and provisioning for NPAs is not required with respect to RBI's supervisory process for the year ended 31st March 2025, based on the conditions mentioned in RBI Circular No. RBI/DOR/2025-26/167 DOR.ACC.REC.No.86/21.04.018/2025-26 on Reserve Bank of India (Commercial Banks - Financial Statements: Presentation and Disclosures) Directions, 2025 dated 28th November 2025.

5. In SBI Life Insurance Company Ltd. and SBI General Insurance Company Ltd., the actuarial valuation of liabilities in respect of life insurance policies in force, life insurance policies in respect of which premium has been discontinued but liability exists as on 31st March 2026, Claims Incurred But Not Reported (IBNR), Claims Incurred But Not Enough Reported (IBNER) and Premium Deficiency Reserve (PDR) are determined by the Appointed Actuary based on guidelines and norms issued by the Insurance Regulatory Development Authority of India (IRDAI) and the Institute of Actuaries of India in concurrence with the IRDAI.

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6. The investments of life and general insurance subsidiaries have been accounted for in accordance with the IRDAI guidelines instead of restating the same in accordance with the accounting policy followed by SBI. The investments of insurance subsidiaries constitute approximately 21.49% (Previous Year 21.12%) of the total investments as on 31st March 2026.

7. The Central Board of SBI has declared a dividend of ₹ 17.35 per share @ 1735% for the year ended 31st March 2026.

8. The Bank has allotted 30,59,97,552 fully paid-up equity shares to eligible Qualified Institutional Buyers (QIBs) at an Issue Price of ₹817.00 per equity share of face value of ₹1 each (including a premium of ₹816.00 per equity share), aggregating to ₹25,000 Crore, on 21st July 2025. Post allotment, the Paid-up Equity Share Capital of the Bank increased from ₹892.46 Crore to ₹923.06 Crore comprising of 923,06,17,586 equity shares of face value ₹1 each.

9. SBI has revalued its freehold immovable properties on 1st April 2025 (earlier revalued in financial year 2022-2023) based on valuation reports obtained from empaneled independent valuers. The net revaluation surplus amounting to ₹ 7,288.48 Crore has been credited to Revaluation Reserve.

10. In accordance with current RBI guidelines, the general clarification issued by ICAI has been considered in the preparation of the consolidated financial statements. Accordingly, additional statutory information disclosed in separate financial statements of the parent and its subsidiaries having no bearing on the true and fair view of the consolidated financial statements and also the information pertaining to the items which are not material have not been disclosed in the consolidated financial statements in view of the Accounting Standard Interpretation issued by ICAI.

11. Previous year figures have been regrouped/reclassified, wherever necessary, to conform to current year classification. In cases where disclosures have been made for the first time in terms of RBI guidelines/Accounting Standards, previous year's figures have not been mentioned.

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State Bank of India

Consolidated Cash Flow Statement for the year ended 31st March, 2026

(000s omitted)

Particulars		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit/(Loss) before taxes (including share in profit from associates and net of minority interest)		112158,29,73	104909,47,68
Adjustments for:			
Depreciation on Fixed Assets		4829,71,85	3991,47,67
(Profit)/Loss on sale of Fixed Assets (Net)		7,31,71	16,22,93
(Profit)/Loss on revaluation of Investments (Net)		3820,15,32	(5179,37,94)
(Profit)/ Loss on sale of Investments in Subsidiaries/Joint Ventures/ Associates		(2384,40,50)	7,51,90
Provision on Non-Performing Assets		19350,07,70	18505,51,54
Provision on Standard Assets		1682,96,18	338,09,15
Provision on non-performing Investments		(14,32,60)	482,88,52
Other Provisions including provision for contingencies		532,53,92	134,67,73
Share in Profit of Associates		(1497,19,90)	(1505,47,09)
Income from Investment in Associates		(70,31)	(8,81,46)
Interest charged on Capital Instruments		7397,27,21	7568,89,77
		145881,70,31	**129261,10,40**
Adjustments for:			
Increase / (Decrease) in Deposits		603199,10,37	473360,53,19
Increase / (Decrease) in Borrowings other than Capital Instruments		172378,40,00	(35148,35,79)
(Increase) / Decrease in Investments other than Investment in Subsidiaries / Joint Ventures / Associates		(162060,62,16)	(81890,96,68)
(Increase) / Decrease in Advances		(746532,54,74)	(485063,58,13)
Increase / (Decrease) in Other Liabilities		124269,98,89	58184,61,91
(Increase) / Decrease in Other Assets		(62715,67,04)	20542,10,47
		74420,35,63	**79245,45,37**
Tax refund / (Taxes paid)		(36322,96,63)	(33761,44,51)
NET CASH GENERATED FROM / (USED IN) OPERATING ACTIVITIES	**(A)**	**38097,39,00**	**45484,00,86**
CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Investments in Subsidiaries/Joint Ventures/Associates		(108,26,83)	-
Proceeds from Sale of Investments in Subsidiaries/Joint Ventures/Associates		7779,41,09	(6,51,90)
Income received from Investment in Associates		92,99	9,00,09
(Increase)/Decrease in Fixed Assets		(8362,95,82)	(5637,22,41)
NET CASH GENERATED FROM / (USED IN) INVESTING ACTIVITIES	**(B)**	**(690,88,57)**	**(5634,74,22)**

(000s omitted)

Particulars		Year ended 31.03.2026 (Current Year) ₹	Year ended 31.03.2025 (Previous Year) ₹
CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from issue of equity shares including share premium (Net of share issue expenses)		24994,53,35	12,88
Issue of Capital Instruments		13738,50,00	21500,00,00
Redemption of Capital Instruments		(19672,00,00)	(15103,90,00)
Interest paid on Capital Instruments		(7721,70,98)	(7268,61,40)
Dividend paid		(14190,14,59)	(12226,71,83)
Dividend tax paid by Subsidiaries/Joint Ventures		(41,00,69)	(31,84,93)
Increase/(Decrease) in Minority Interest		(535,30,83)	2394,15,88
NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	**(C)**	**(3427,13,74)**	**(10736,79,40)**
EFFECT OF EXCHANGE FLUCTUATION ON TRANSLATION RESERVE	**(D)**	**9930,89,97**	**2248,16,69**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)		**43910,26,66**	**31360,63,93**
CASH AND CASH EQUIVALENTS AS AT 1ST APRIL		**357932,94,28**	**326572,30,35**
CASH AND CASH EQUIVALENTS AS AT 31ST MARCH		**401843,20,94**	**357932,94,28**
Notes:			
1. Components of Cash & Cash Equivalents as at:		**31.03.2026**	**31.03.2025**
Cash & Balances with Reserve Bank of India		268681,73,68	227485,15,69
Balances with Banks and money at call & short notice		133161,47,26	130447,78,59
Total		**401843,20,94**	**357932,94,28**
2. Cash flow from operating activities is reported by using indirect method.			

Shri Ravi Ranjan
Managing Director
(Risk, Compliance & SARG)

Shri Rama Mohan Rao Amara
Managing Director
(Retail Business & Operations)

Shri Rana Ashutosh Kumar Singh
Managing Director
(International Banking, Global Markets & Technology)

Shri Ashwini Kumar Tewari
Managing Director
(Corporate Banking (CAG & CCG) & Subsidiaries)

In terms of our Report of even date
For R G N Price & Co.
Chartered Accountants
Firm Regn. No. 002785S

CA P.M. Veeramani
Partner
M. No. 023933

Shri Challa Sreenivasulu Setty
Chairman

Place: Mumbai
Date: 8th May 2026

Independent Auditor's Report

To,
The Board of Directors,
State Bank of India,

REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS

Opinion

1. We have audited the accompanying Consolidated Financial Statements of State Bank of India ("the Bank") and its subsidiaries (the bank and its subsidiaries together referred to as "the Group"), its associates and joint ventures, which comprise the Consolidated Balance Sheet as at March 31, 2026, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement for the year then ended, and Notes to the Consolidated Financial Statements including a summary of Significant Accounting Policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements") which includes: (herein after referred to as the "CFS")

   a. Audited Standalone Financial Statements of the Bank;

   b. Audited Financial Statements of 10 Foreign Subsidiaries, 16 Domestic Subsidiaries, 02 Foreign Joint Ventures, 06 Domestic Joint Ventures, 16 Domestic Associates (including 14 Regional Rural Banks) audited by other Auditors; and (listed in Annexure A)

   c. Un-audited Financial Statements of 01 Foreign Subsidiary and 01 Foreign Associate, as furnished by respective managements (listed in Annexure A).

   In our opinion and to the best of our information and according to the explanations given to us, and based on our consideration of the reports of other auditors on separate financial statements of subsidiaries, joint ventures and associates, the unaudited financial statements and the other financial information of subsidiary and associate as furnished by the management, the aforesaid Consolidated Financial Statements give the information required by the Banking Regulation Act, 1949 ("the Act"), the circulars, guidelines and directions issued by the Reserve Bank of India ("RBI") from time to time ("RBI Guidelines") and the applicable Accounting Standards in the manner so required for the Group, its associates & joint ventures and are in conformity with accounting principles generally accepted in India and give true and fair view in case of the:

   - Consolidated Balance Sheet, of the State of Affairs of the Group, and its associates and joint ventures as at March 31, 2026;
   - Consolidated Profit & Loss Account for the year ended on that date; and
   - Consolidated Cash Flow Statement for the year ended on that date.

Basis for Opinion

2. We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India (the ICAI). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group and its associates & joint ventures in accordance with the code of ethics issued by the ICAI together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Banking Regulations Act, 1949, State Bank of India Act, 1955 and circulars and guidelines issued by Reserve Bank of India from time to time, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of other auditors referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

3. Key Audit Matters are those matters that in our professional judgment were of most significance in our audit of the Consolidated Financial Statements for the year 2025-26. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole and in forming our opinion thereon and we do not provide a separate opinion on these matters. We have determined the matters described below to be the Key Audit Matters of the Bank to be communicated in our report with reference to the Key Audit Matters identified by the auditors of the Bank along with the Key Audit Matters reported by the respective other auditors which, in our opinion, are material:

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
Key Audit matters reported in standalone financial statements of the Bank:		
i	Classification of Advances, Income Recognition, Identification of and provisioning for non-performing Advances (Refer Schedule 9 read with Note 3 of Schedule 17 to the financial statements) Advances include Bills purchased and discounted, Cash credits, Overdrafts, Loans repayable on demand and Term loans. These are further categorised as secured by Tangible assets (including advances against Book Debts), covered by Bank/Government Guarantees and Unsecured advances. Advances constitute 63.98 per cent of the Bank's total assets. They are, inter-alia, governed by income recognition, asset classification and provisioning (IRAC) norms and other circulars and directives issued by the RBI from time to time which provides guidelines related to classification of Advances into performing and non-performing Advances (NPA) except in case of foreign offices, classification of advances and provisioning thereof is made as per local regulations or RBI guidelines, whichever is more stringent. The Bank classifies these Advances based on IRAC norms as per its accounting policy No. 3. Identification of performing and non-performing Advances involves establishment of proper mechanism. The Bank accounts for all the transactions related to Advances in its Information Technology System (IT System) viz. Core Banking Solution (CBS) which identifies whether the advances are performing or non-performing. Further, NPA classification and calculation of provision (except in case of foreign offices) is done through another IT System viz. Centralised Credit Data Processing (CCDP) Application Software and other processes. The carrying value of these advances (net of provisions) may be materially misstated if, either individually or in aggregate, the IRAC norms are not properly followed. Considering the nature of the transactions, regulatory requirements, existing business environment, estimation/ judgement involved in valuation of securities and calculation of provisions, it is a matter of high importance for the intended users of the Standalone Financial Statements. Considering these aspects, we have determined this as a Key Audit Matter. Accordingly, our audit was focused on income recognition, asset classification and provisioning pertaining to due to the materiality of the balances	Our audit approach towards advances with reference to the IRAC norms and other related circulars/directives issued by the RBI and also internal policies and procedures of the Bank includes the testing of controls on sample basis. a. The accuracy of the data input in the system for income recognition, classification into performing and non performing Advances and provisioning in accordance with the IRAC norms in respect of the branches audited by us; b. Existence and effectiveness of monitoring mechanisms such as Internal Audit, Systems Audit, Credit Audit and Concurrent Audit as per the policies and procedures of the Bank; c. Examination of advances including stressed advances on a sample basis with respect to compliance with the RBI Master Circulars / Guidelines/ Judicial pronouncements; d. We have relied on the reports of IT System Audit by IAD with respect to the business logics / parameters inbuilt in CBS and CCDP for tracking, identification and stamping of NPAs and provisioning in respect thereof. e. We tested the mapping of advances in the CCDP application software and the financial statement preparation software to ensure compliance with the presentation and disclosure requirements as per the aforesaid RBI Circular/directions. f. We have examined the efficacy of various internal controls over advances to determine the nature, timing and extent of the substantive procedures and compliance with the observations of the various audits conducted as per the monitoring mechanism of the Bank and RBI Inspection. g. In carrying out substantive procedures at the branches audited by us, we have examined large advances/ stressed advances while other advances have been examined on a sample basis including review of valuation reports of independent valuers provided by the Bank's management. h. We assessed and evaluated the process of identification of NPAs and corresponding reversal of income and creation of provision; i. Reliance is also placed on Audit Reports of other Statutory Branch Auditors with whom we have also made specific communication. j. Bank has laid down detailed Standard Operating Procedure to ensure control over processes. We have relied on these Standard Operating Procedures and have conducted our testing based on these Standard Operating Procedures.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
ii	Classification and Valuation of Investments, Identification of and provisioning for Non-Performing Investments (Schedule 8 read with Note 2 of Schedule 17 to the financial statements) Investments include investments made by the Bank in various Government Securities, Bonds, Debentures, Shares, Security receipts and other approved securities. Investments constitute 23.63 per cent of the Bank's total assets. These are governed by the circulars and directives of the RBI. These directions of RBI, inter-alia, cover valuation of investments, classification of investments, identification of non-performing investments, the corresponding non-recognition of income and provision there against. The valuation of each category (type) of the aforesaid securities is to be done as per the valuation hierarchy prescribed in circulars and directives issued by the RBI which involves collection of data/information from various sources such as FIMMDA/FBIL rates, rates quoted on BSE/NSE, financial statements of unlisted companies, NAVs of mutual funds, AIFs, VCFs, Security Receipts etc. Considering the complexities and extent of judgement involved in the valuation, volume of transactions, investments on hand and degree of regulatory focus, this has been determined as a Key Audit Matter. Accordingly, our audit was focused on valuation of investments, classification, identification of non-performing investments and provisioning related to investments	Our audit approach towards Investments with reference to the RBI Circulars/directives included the understanding of internal controls and substantive audit procedures in relation to classification, valuation, identification of non-performing investments (NPIs), provisioning/depreciation related to Investments. In particular; a. We understood and reviewed the methodology adopted by the Bank for classification of investments into various categories as per RBI guidelines; b. We understood and evaluated the Bank's internal control system to comply with relevant RBI guidelines regarding valuation, classification, identification of NPIs, provisioning/ depreciation related to investments; c. We assessed and evaluated the process adopted for collection of information from various sources for determining fair value of these investments; d. For the selected sample of investments in hand, we tested accuracy and compliance with the RBI Master Circulars and directions by re-performing valuation for each category of security. Samples were selected after ensuring that all the categories of investments (based on nature of security) were covered in the sample; e. We assessed and evaluated the process of identification of NPIs and corresponding reversal of income and creation of provision; f. We carried out substantive audit procedures to recompute independently the provision to be maintained and depreciation to be provided in accordance with the circulars and directives of the RBI. Accordingly, we selected samples from the investments of each category and tested for NPIs as per the RBI guidelines and recomputed the provision to be maintained in accordance with the RBI Circular for those selected sample of NPIs; g. We tested the mapping of investments between the Investment application software and the financial statement preparation software to ensure compliance with the presentation and disclosure requirements as per the aforesaid RBI Circular/ directions.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
iii	Assessment of Provisions and Contingent liabilities in respect of certain litigations including Direct and Indirect Taxes, various claims filed by other parties not acknowledged as debt (Schedule 12 read with Note 18.13 of Schedule 18 to the financial statements): There is high level of judgement required in estimating the level of provisioning. The Bank's assessment is supported by the facts of matter, their own judgment, past experience, and advice from legal and independent tax consultants wherever considered necessary. Accordingly, unexpected adverse outcomes may significantly impact the Bank's reported profit and state of affairs presented in the Balance Sheet. We determined the above area as a Key Audit Matter in view of associated uncertainty relating to the outcome of these matters which requires application of judgment in interpretation of law. Accordingly, our audit was focused on analysing the facts of subject matter under consideration and judgments/ interpretation of law involved.	Our audit approach involved: a. Obtaining an understanding of internal controls relevant to the audit in order to design our audit procedures that are appropriate in the circumstances; b. Understanding the current status of the litigations/tax assessments including the status up to the date of auditor's report; c. Examining recent orders and/or communication received from various tax authorities/ judicial forums and follow up action thereon; d. Evaluating the merit of the subject matter under consideration with reference to the grounds presented therein and available independent legal / tax advice including opinion of our internal tax experts; e. Review and analysis of evaluation of the contentions of the Bank through discussions, collection of details of the subject matter under consideration, the likely outcome and consequent potential outflows on those issues; and f. Verification of disclosures related to significant litigations and taxation matters.
iv	Valuation of employees' defined benefit obligations: The Bank has recognised long-term defined benefit obligations for its employees on actuarial basis. Pension and gratuity obligations are funded by the Bank. Shortfall, if any, in Bank's Provident Fund Scheme is also provided for on actuarial basis. The Bank makes periodic contributions to fund administered by Trustees based on an independent external actuarial valuation carried out annually. Unfunded long-term defined benefit obligations are compensated absences, silver jubilee award, leave travel concession, retirement award and resettlement allowance. The cost of providing unfunded long-term benefits is determined using the projected unit credit method with actuarial valuations being carried out at each Balance Sheet date. The actuarial valuations of employee benefit obligations are dependent on market conditions and assumptions made. The key audit matter specifically relates to the following key assumptions: discount rate, inflation expectations and life expectancy assumptions. The setting of these assumptions is complex and requires the exercise of significant management judgement with the support of third-party actuary.	We tested governance and controls in place over the methodologies and the significant assumptions, including those in relation to the use of management's experts. We examined the reports of external actuarial specialist and reviewed the key actuarial assumptions used, both financial and demographic, and considered the methodology applied to derive these assumptions including review of input data provided for actuarial valuations of employees' defined benefit obligations. Furthermore, we have examined the sensitivity analysis on the key assumptions in valuing the defined benefit obligations. We also evaluated the objectivity and competence of management's expert involved in the valuation of the defined benefit obligation. We assessed the appropriateness of the methodology used, and tested the accuracy of the calculation, to estimate the liability.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
Key Audit Matters as reported by auditors of SBI Life Insurance Company Limited:		
v	Valuation of Investments (March 31, 2026: 4,87,16,262 Lakhs March 31, 2025: 4,48,03,858 lakhs): The Company's investment portfolio consists of Policyholders' investments (traditional and unit linked policy holders) and Shareholders investments. Total investment portfolio of the Company (i.e. Assets under Management (AUM)) represents 99.01 per cent of the Company's total assets. Investments are made and valued in accordance with the Insurance Act, 1938, the IRDAI AFI Regulations, 2024, Investment Policy of the Company and relevant Indian GAAPs. These valuation methods use multiple observable market inputs, including observable interest rates, credit spreads, equity prices, counterparty credit quality, and corresponding market volatility levels etc. The portfolio of quoted investments is 42.37 per cent of the Company's AUM and the portfolio of investments that are valued primarily using observable inputs is 56.92 per cent of the Company's AUM. We do not consider these investments to be at a high risk of significant misstatement, or to be subject to a significant level of judgement because they comprise liquid, quoted investments. However, due to their materiality in the context of the financial statements as a whole, they are considered to be one of the areas which had the significant impact on our overall audit strategy. The portfolio of unquoted investments is 0.30 per cent of the Company's AUM. The valuation of unquoted investments involves judgement depending on the observability of the inputs into the valuation and further judgement in determining the appropriate valuation methodology where external pricing sources are either not readily available or are unreliable. Valuation of investments was considered to be one of the areas which required significant auditor attention and was one of the matters of most significance in the financial statements due to the materiality of total value of investments to the financial statements.	Principal Audit Procedures: ▪ Obtained an understanding of the Company's process and controls over the valuation of investments. The understanding was obtained by performance of walkthroughs, which included inspection of documents produced by the Company and discussion with those involved in the pertinent process; ▪ Evaluated and tested the design, implementation and operating effectiveness of key controls over the valuation process, including the Company's assessment and approval of assumptions used for the valuation including key authorisation and data input controls thereof; ▪ Obtained independent external confirmations for investments as at balance sheet date from the Custodians and Depository Participants appointed by the Company to confirm the units of securities for the purpose of valuation re-computation; ▪ On a test check basis, recomputed valuation of different class of investments to assess appropriateness of valuation methodologies with reference to IRDAI Investment Regulations along with the Company's Board approved valuation policy; ▪ Examined movement and appropriateness of accounting in Fair Value Change account for specific investments. ▪ Ensured the appropriateness and reasonableness of methodology, assumptions and judgements used by management with reference to the valuation and impairment of investments as per the Company's Board approved valuation and impairment policy. ▪ Obtained written representations from management on compliance of valuation of investments with the regulations and adequacy of impairment recorded for the year.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
vi	Information Technology systems and controls (IT Controls): All insurance companies are highly dependent on technology due to the significant number of transactions that are processed on a daily basis. A significant part of the company's financial processes is heavily reliant on IT systems with automated processes and controls over the capturing, valuing and recording of transactions. Thus, there exists a risk that gaps in the IT Control Environment could result in the financial accounting and reporting records being materially misstated. The Company has separate software applications for management of its various activities. Transfer of data from / to these software's is critical for accurate compilation of financial information. We have identified 'IT systems and controls' as key audit matter because of significant use of IT environment and the scale and complexity of the IT architecture.	Principal Audit Procedures ▪ We obtained an understanding of the Company's IT environment and key changes if any during the audit period that may be relevant to the audit ▪ We have reviewed the design and operating effectiveness of key automated controls. ▪ We have reviewed the reconciliations between the core operating systems and the accounting software to mitigate the risk of incorrect data flow to/from separate application software. ▪ We have also obtained management representations wherever considered necessary
vii	Contingent Liabilities and Litigations: The Company has pending litigation matters with various appellate authorities and at different forums. The same involves judgements in accordance with applicable Accounting Standards to determine the final outcome of such open litigation matters. The management with the help of its experts, as needed, have made judgments relating to the likelihood of an obligation arising and whether there is a need to recognize a provision or disclose a contingent liability. We therefore focused on this area as a result of uncertainty and potential material impact.	Principal Audit Procedures ▪ We read the various regulatory correspondences and related documents pertaining to litigation cases and corroborated them with our understanding of legal position as per various statues; ▪ We obtained legal opinion sought by management from the independent legal counsel to review the sustainability of the dispute. We discussed the status and potential exposures in respect of significant litigation with the company's internal legal team and obtaining details regarding the progress of various litigations including management views on the likely outcome of each litigation and the magnitude of potential exposure; ▪ The various litigation matters were reviewed in order to assess the facts and circumstances and to identify the potential exposures and to satisfy ourselves that it is not probable that an outflow of economic benefits will be required, or in certain cases where the amount cannot be estimated reliably, such obligation is disclosed by the company as a contingent liability.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
Key Audit Matters as reported by auditors of SBI General Insurance Company Limited:		
viii	Information Technology (IT) systems and controls related to financial reporting: The Company is highly dependent on data from various information technology systems including automated controls to process and record large volume of transactions, and gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. Considering the complexity, importance and pervasive nature of the impact of the IT systems and related control environment on the Company's financial statements, we have identified testing of such IT systems and related control environment as a key audit matter.	Our audit procedures included in the following: ▪ We have involved IT specialists for checking the IT systems and controls over financial reporting. ▪ Understood General IT controls (GITC) over key financial accounting and reporting systems ("in-scope systems") which covered access controls, program/ system changes, program development and computer operations. ▪ Understood the IT systems i.e., operating systems, data bases and related security controls. ▪ We have tested design and operative effectiveness of key general IT controls including user access, privilege users, system changes and backup. ▪ Evaluated the design and operating effectiveness of in-scope systems and IT application controls which covered segregation of duties, system interfaces, completeness and accuracy of data, feeds and reconciliation controls prevailing in the system. ▪ Evaluated policies and strategies adopted by the Company in relation to operational security of key information infrastructure, data and client information management and monitoring. ▪ Obtained the reports issued by professional consultants with respect to testing of General IT controls and its design, IT application controls, and other IT controls over key financial accounting and reporting systems.
ix	Valuation and determination of impairment on Investments: The Company's investment portfolio has been bifurcated into policyholders' and shareholders category in terms of the IRDAI guidelines. Total investments represent more than 85 percent of the Company's total assets as at 31 March 2026. Investments are valued in accordance with the provisions of the Insurance Act, the IRDAI Financial Statements Regulations, the orders/directions/circulars issued by the IRDAI and or policies as approved by the Board of Directors of the Company (collectively referred to as the 'the valuation policy').	Our audit procedures included the following: ▪ Understood Company's process and controls to ensure investments valuation and impairment process. ▪ Tested the design, implementation, management oversight and effectiveness of key controls over the valuation process of investments including impairment. ▪ Obtain independent external confirmations for investments as at balance sheet date from the Custodians and Depository Participants appointed by the Company to confirm the units of securities for the purpose of valuation re-computation.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
	Investments are valued following the valuation policy disclosed under the accounting policy, based on which: ▪ The unrealised gains/losses arising due to changes in fair value of listed equity shares, Alternative Investment Fund ('AIF'), Real Estate Investment Trust ('REIT')/Infrastructure Investment Trust ('InvIT') and mutual fund units are recorded in the 'Fair Value change Account' in the Balance Sheet; and ▪ Unlisted debt securities and equity shares are valued at historical cost. Investments in listed equity shares, AIF, REIT/InvIT and mutual fund units, even though do not represent higher risk of material misstatement, is considered to be a key audit matter due to its significance to the financial statements. Further, investments in unlisted debt securities and equity shares are checked for impairment as per the Company's investment policy which involves significant judgements and estimates. There are external factors which require evaluation for the determination of value of these investments and resultant impairment.	▪ On a test check basis, recomputed valuation of different class of investments to assess appropriateness of the valuation methodologies with reference to IRDAI Investment Regulations along with Company's own investment policy. ▪ Examined movement and appropriateness of accounting in Fair Value Change account for specific investments. ▪ Read the Company's impairment policy and assessed the adequacy of its impairment charge of investments outstanding at the year end. ▪ Examined the rating downgrades by credit rating agencies and assessed the adequacy of impairments to various investments. ▪ Evaluated appropriateness and reasonableness of methodology, assumptions and judgements used by management with reference to the Company's investment valuation as per policy.
Key Audit Matters as reported by auditors of SBI Capital Markets Limited, which is the holding Company of SBICAP Securities Ltd:		
x	IT systems and controls: The Company's key financial accounting and reporting processes are highly dependent on the automated controls implemented in the Information Technology (IT) systems. Consequently, there exists a risk that, gaps in the IT control environment could result in the financial accounting and reporting records, being misstated. The Company uses two sets of books; one for recording Brokerage Income and other for Distribution services and other business income and expense. We have identified 'IT systems and control' as Key audit matter, since for the revenue recognition (brokerage), the Company relies on automated processes and controls for recording of revenue.	Principal Audit Procedures: Our audit procedures to assess the effectiveness of IT system included the following: Perform walkthrough to evaluate the design and implementation of key automated controls. Understanding IT application controls for the audit period for significant accounts, testing interfaces, reports, reconciliations and system processing for significant accounts determined by us during our risk assessment. We tested these change management controls to determine that these controls remained unchanged during the audit period and in case of changes, were changes followed the standard process. Understanding IT infrastructure records for the in-scope systems i.e., operating systems and databases.

Sr. No.	Key Audit Matters	How the matter was addressed in our audit
Key Audit Matters as reported by auditors of SBI Cards and Payment Services Limited:		
xi	Performing an audit in an automated environment that is driven by IT systems & applications The business operates in an automated environment and has a complex IT structure as significant number of transactions are processed through its inter-dependent IT systems. Appropriate IT general controls and IT application controls are required to ensure that such IT systems process operations in an accurate, complete, effective, efficient, and consistent way for reliable financial reporting. Due to pervasive use of IT systems, high level of automation and its impact on the financial reporting of the business, we have considered 'IT Systems and Controls' to be a key audit matter.	Our audit procedures with respect to this matter included the following: Having obtained a comprehensive understanding of the IT systems and the automated environment of the Company, identification of related checks and balances, information systems audit report submitted by an outside expert (CERT-IN empaneled vendor), report submitted by internal audit cell on internal financial controls as designed & operative in automated environment, we redesigned our audit procedures so as to align with the automated process. With respect to IT system, our focus includes user access and security controls, network operations, automated calculations, and database management. In detail: ▪ Ensured that systems are developed, configured and implemented to meet financial reporting objectives. ▪ Assessed User Access Management i.e., process of identifying, tracking, controlling and managing a specified users' access to an IT system. ▪ Covered logics & controls over reports used in business which are system driven. Where control deficiencies have been identified, we have tested compensating controls or performed alternative audit procedures, wherever necessary.

Other Matters

4. The Standalone Financial Statements consolidated in the Consolidated Financial Statements were audited by nine-other joint auditors who have together rendered an unmodified opinion in their report dated May 08, 2026.

5. We did not audit the financial statements of 26 Subsidiaries, 08 Jointly Controlled Entities whose financial statements reflect total assets of ₹ 7,34,479.42 Crore as at March 31, 2026, total revenues of ₹ 1,74,070.82 Crore for the year ended on that date, as considered in the Consolidated Financial Statements. The Consolidated Financial Statements also include the Group's share of net profit of ₹ 1,471.41 Crore for the year ended March 31, 2026, as considered in the Consolidated Financial Statements, in respect of 16 associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates is based solely on the reports of such auditors.

   In the case of 12 foreign subsidiaries / jointly controlled entities, the financial statements and other information has been prepared in accordance with accounting principles generally accepted in their respective countries and which has been audited by the other auditors under generally accepted Auditing standards as applicable in their respective countries. The management of such subsidiaries/ associates/jointly controlled entities has converted the financial information from accounting principles generally accepted in their respective countries to accounting policy of SBI and these conversion adjustments have been audited by the other auditors on whose report we have relied upon.

6. We did not audit the Financial Statements of 01 subsidiary whose Financial Statements reflect total assets of ₹ 9,855.51 Crore as at March 31, 2026, total revenues of ₹ 451.07 Crore as considered in the Consolidated Financial Statements. The Consolidated Financial Statements

also include the Group's share of net profit of ₹ 25.79 Crore for the year ended March 31, 2026, as considered in the Consolidated Financial Statements, in respect of 01 associate, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures is based solely on the management of such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

7. The auditors of SBI Life Insurance Company Limited and SBI General Insurance Company Limited, subsidiaries of the Group, have reported that the actuarial valuation of liabilities for life policies in force, for policies in respect of which premium has been discontinued but liability exist as at March 31, 2026 and the actuarial valuation of liabilities in respect of Claims Incurred But Not Reported (IBNR) and Claims Not Incurred But Not Enough Reported (IBNER) is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at March 31, 2026 has been duly certified by the Appointed Actuary and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory Development Authority of India ("IRDAI" / "Authority") and the Institute of Actuaries of India in concurrence with the Authority. The auditors have relied upon Appointed Actuary's certificate in this regard for forming our opinion on the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists in financial statements of the Company.

   Our opinion on the Consolidated Financial Statements are not modified in respect of the above matters.

Information Other than the Consolidated Financial Statements and Auditors' Report thereon

8. The Bank's Board of Directors are responsible for the other information. The other information comprises the Corporate Governance report (but does not include the Consolidated Financial Statements and our auditors' report thereon), which we obtained at the time of issue of this auditors' report. The Other Information also includes the Directors' Report of the Bank including annexures in annual report thereon, which is expected to be made available to us after the date of this Auditors' Report. Our opinion on the Consolidated Financial Statements does not cover the other information and Pillar 3 disclosures under the Basel III and we do not and will not express any form of assurance or conclusion thereon. In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to communicate the matter to Those Charged with Governance. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

9. The Bank's Board of Directors are responsible for the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flow of the Group including its associates & joint ventures in accordance with the accounting principles generally accepted in India including Accounting Standard 21-"Consolidated Financial Statements", Accounting Standards 23- "Accounting for Investment in Associates in Consolidated Financial Statements" and Accounting Standards 27 – Financial Reporting of Interest in Joint Venture" issued by the Institute of Chartered Accountants of India, and provisions of Section 29 of the Banking Regulation Act, 1949, the State Bank of India Act,1955 and circulars and guidelines issued by the Reserve Bank of India (RBI) from time to time and other accounting principles generally accepted in India. The respective Board of Directors of the entities included in the Group and its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Respective Acts and applicable guidelines for safeguarding of the assets of the Group and its associates & joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidation financial statements that give true and fair view and

are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Bank, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the entities included in the Group and its associates and joint ventures are responsible for assessing the ability of the Group's and its associates and joint venture to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group and its associates and joint ventures are responsible for overseeing the financial reporting process of the Group and its associates and joint ventures.

Auditors' Responsibility for the Audit of Consolidated Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material, if individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

    As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    - Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
    - Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the design and operating effectiveness.
    - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
    - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
    - Evaluate the overall presentation structure and content of the Consolidated Financial Statements, including the disclosures and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
    - Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its Associates and Jointly ventures, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.
    - Materiality is the magnitude of misstatements in the Consolidated Financial Statements that, individually

or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current period and are therefore the Key Audit Matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

11. The Consolidated Balance Sheet, the Consolidated Profit and Loss Account and Consolidated Cash Flow Statement of the Bank have been drawn up in accordance with the provisions of the Banking Regulation Act, 1949; and these give information as required to be given by virtue of the provisions of the State Bank of India Act, 1955 and regulations there under.

12. Subject to the limitations of the audit indicated in paragraph 4 to 8 above and as required by the State Bank of India Act, 1955 and Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970, based on our audit and on the consideration of report of the other auditors on separate financial statements, and subject also to the limitations of disclosure required therein, we report that:

    a. We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit and have found them to be satisfactory;

    b. The transactions of the Bank, which have come to our notice, have been within the powers of the Bank; and

    c. The returns received from the offices and branches of the Bank have been found adequate for the purposes of our audit.

13. As required under the provisions of Section 30(2) of the Banking Regulation Act 1949 and by the RBI letter No. DOS.ARG. No.6270/08.91.001/2019- 20 dated March 17, 2020 on "Appointment of Statutory Central Auditors (SCAs) in Public Sector Banks – Reporting obligations for SCAs from FY 2019-20", read with subsequent communication dated May 19, 2020 issued by the RBI, we further report that:

    a. In our opinion, proper books of account as required by law have been kept by the Bank so far as it appears from our examination of those books and reports of the other auditors and proper returns adequate for the purposes of our audit have been received from branches not visited by us;

    b. the Consolidated Balance Sheet, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement dealt with by this report are in agreement with the relevant books of account and with the returns received from branches not visited by us;

    c. the reports on the accounts of the branch offices audited by branch auditors of the Bank under section 29 of the Banking Regulation Act, 1949, and the State Bank of India Act, 1955 have been sent to us and have been properly dealt with by us in preparing this report;

    d. in our opinion, the Consolidated Balance Sheet, the Consolidated Profit and Loss Account and the Consolidated Cash Flow Statement comply with the applicable accounting standards, to the extent they are not inconsistent with the accounting policies prescribed by the RBI.

e. There are no observations or comments on financial transactions or matters which have any adverse effect on the functioning of the Bank.

f. As the Bank is not registered under the Companies Act, 2013, the disqualifications from being a director of the bank under sub-section (2) of Section 164 of the Companies Act, 2013 do not apply to the bank. On the basis of the reports of the statutory auditors of subsidiaries, associates and joint venture companies other than Government Company to the extent incorporated in India, none of the directors of the subsidiaries, associates & joint ventures companies incorporated in India is disqualified as on March 31, 2026 from being appointed as a director in terms of Section 164(2) of the Companies Act, 2013.

g. There are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.

h. As per para 1.14 of the Technical Guide on Audit of Internal Financial Controls in Case of Public Sector Banks issued by ICAI, the reporting requirement as introduced by RBI regarding Internal Financial Reporting will apply to the standalone financial statements of Public Sector Banks (PSBs) and not to consolidated financial statements of Group's. Accordingly, reporting is not done on the Group's Internal Financial Control over Financial Reporting with reference to the Consolidated Financial Statements as at March 31, 2026.

For **R.G.N. Price & Co.**
Chartered Accountants
Firm Regn. No. 002785S

CA P M Veeramani
Partner
Membership No. 023933
UDIN: 26023933EBIFSU9950

Date: 8th May 2026
Place: Mumbai

Pillar-3 Disclosure

as on 31st March, 2026

DF-1: SCOPE OF APPLICATION

"State Bank of India is the parent company to which the Basel III Framework applies. The consolidated financial statements of the group conform to Generally Accepted Accounting Principles (GAAP) in India, comprising regulatory norms, directions & guidelines prescribed by the Reserve Bank of India (RBI), statutory guidelines of the State Bank of India Act, 1955, the Banking Regulations Act, 1949, Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority (PFRDA), SEBI (Mutual Funds) Regulations, 1996, Companies Act 2013, Accounting Standards issued by Institute of Chartered Accountants of India (ICAI) and the accounting practices prevalent in India."

(i) Qualitative Disclosures:

a) List of group entities considered for consolidation for the period ended 31.03.2026

The following subsidiaries, joint ventures and associates are considered for the preparation of consolidated financial statements of SBI Group.

Sr. No.	Name of the entity	Country of incorporation	Whether the entity is included under accounting scope of consolidation (yes / no)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (yes / no)	Explain the method of consolidation	Explain the reasons for difference in the method of consolidation	Explain the reasons if consolidated under only one of the scopes of consolidation
1	SBI Capital Markets Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
2	SBICAP Securities Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
3	SBI Ventures Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
4	SBICAP Trustee Company Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
5	SBI DFHI Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
6	SBI Payment Services Pvt. Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
7	SBI Factors Ltd	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
8	SBI Pension Funds Pvt Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
9	SBI –SG Global Securities Services Pvt. Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
10	SBI Mutual Fund Trustee Company Pvt Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
11	SBI Funds Management Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
12	SBI Funds Management (International) Private Ltd.	Mauritius	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
13	SBI Cards and Payment Services Ltd.	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
14	SBI CDMDF Trustee Private Limited	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
15	SBI Funds International (IFSC) Limited	India	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
16	State Bank of India (California)	USA	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
17	SBI Canada Bank	Canada	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
18	Commercial Indo Bank Llc, Moscow	Russia	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
19	SBI (Mauritius) Ltd.	Mauritius	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable

Sr. No.	Name of the entity	Country of incorporation	Whether the entity is included under accounting scope of consolidation (yes / no)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (yes / no)	Explain the method of consolidation	Explain the reasons for difference in the method of consolidation	Explain the reasons if consolidated under only one of the scopes of consolidation
20	PT Bank SBI Indonesia	Indonesia	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
21	Nepal SBI Bank Ltd.	Nepal	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
22	Nepal SBI Merchant Banking Ltd.	Nepal	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
23	State Bank of India (UK) Limited	UK	Yes	Consolidated as per AS 21	Yes	Consolidated as per AS 21	Not applicable	Not applicable
24	State Bank of India Servicos Limitada	Brazil	Yes	Consolidated as per AS 21	No	Not applicable	Not applicable	Non-Financial Subsidiary: Not under scope of Regulatory Consolidation
25	State Bank Operations Support Services Pvt. Ltd.	India	Yes	Consolidated as per AS 21	No	Not applicable	Not applicable	Non-financial Subsidiary: Not under scope of Regulatory Consolidation
26	SBI Life Insurance Company Ltd.	India	Yes	Consolidated as per AS 21	No	Not applicable	Not applicable	Insurance Joint Venture: Not under scope of Regulatory Consolidation
27	SBI General Insurance Company Ltd.	India	Yes	Consolidated as per AS 21	No	Not applicable	Not applicable	Insurance Joint Venture: Not under scope of Regulatory Consolidation
28	C - Edge Technologies Ltd.	India	Yes	Consolidated as per AS 27	No	Not applicable	Not applicable	Non-financial Joint Venture: Not under scope of Regulatory Consolidation
29	SBI Macquarie Infrastructure Management Pvt. Ltd.	India	Yes	Consolidated as per AS 27	No	Not applicable	Not applicable	Joint Venture: Not under scope of Regulatory Consolidation
30	SBI Macquarie Infrastructure Trustee Pvt. Ltd.	India	Yes	Consolidated as per AS 27	No	Not applicable	Not applicable	Non-financial Joint Venture: Not under scope of Regulatory Consolidation
31	Macquarie SBI Infrastructure Management Pte. Ltd.	Singapore	Yes	Consolidated as per AS 27	No	Not applicable	Not applicable	Joint Venture: Not under scope of Regulatory Consolidation
32	Macquarie SBI Infrastructure Trustee Ltd.	Bermuda	Yes	Consolidated as per AS 27	No	Not applicable	Not applicable	Joint Venture: Not under scope of Regulatory Consolidation
33	Oman India Joint Investment Fund – Management Company Pvt. Ltd.	India	Yes	Consolidated as per AS 27	No	Not applicable	Not applicable	Joint Venture: Not under scope of Regulatory Consolidation
34	Oman India Joint Investment Fund – Trustee Company Pvt. Ltd.	India	Yes	Consolidated as per AS 27	No	Not applicable	Not applicable	Joint Venture: Not under scope of Regulatory Consolidation
35	Jio Payments Bank Limited (up to 17.06.2025)	India	Yes	Consolidated as per AS 27	No	Not applicable	Not applicable	Joint Venture: Not under scope of Regulatory Consolidation
36	Andhra Pradesh Grameena Vikas Bank (upto 30.04.2025)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation

Sr. No.	Name of the entity	Country of incorporation	Whether the entity is included under accounting scope of consolidation (yes / no)	Explain the method of consolidation	Whether the entity is included under regulatory scope of consolidation (yes / no)	Explain the method of consolidation	Explain the reasons for difference in the method of consolidation	Explain the reasons if consolidated under only one of the scopes of consolidation
37	Arunachal Pradesh Rural Bank	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
38	Chhattisgarh Gramin Bank (formerly known as Chhattisgarh Rajya Gramin Bank)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
39	Ellaquai Dehati Bank (up to 30.04.2025)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
40	Meghalaya Rural Bank	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
41	Madhyanchal Gramin Bank (up to 30.04.2025)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
42	Mizoram Rural Bank	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
43	Nagaland Rural Bank	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
44	Utkal Grameen Bank (up to 30.04.2025)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
45	Uttarakhand Gramin Bank	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
46	Jharkhand Gramin Bank (formerly known as Jharkhand Rajya Gramin Bank)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
47	Saurashtra Gramin Bank (up to 30.04.2025)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
48	Rajasthan Marudhara Gramin Bank (up to 30.04.2025)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
	Rajasthan Gramin Bank (w.e.f 01.05.2025)	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
49	Telangana Grameena Bank	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
50	Yes Bank Ltd.	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
51	Bank of Bhutan Ltd.	Bhutan	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation
52	Investec Capital Services (India) Private Limited	India	Yes	Consolidated as per AS 23	No	Not applicable	Not applicable	Associate: Not under scope of Regulatory Consolidation

b. List of group entities not considered for consolidation both under the accounting and regulatory scope of consolidation as on 31.03.2026

(₹ In Crores)

Sr. No.	Name of the entity	Country of incorporation	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of bank's holding in the total equity	Regulatory treatment of bank's investments in the capital instruments of the entity	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity)
1	SBI Foundation	India	A Not-for-Profit Company to focus on Corporate Social Responsibility (CSR) Activities	722.55	99.72%	Deducted from regulatory capital	723.95
2	SBI Infra Management Solutions Private Limited	India	Under winding up	3.57	100%	Deducted from regulatory capital	3.58

(ii) Quantitative Disclosures:

c. List of group entities considered for regulatory consolidation as on 31.03.2026

Following is the list of group entities considered under regulatory scope of consolidation:

(₹ In Crores)

Sr. No.	Name of the entity	Country of incorporation	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity) $#	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity) #	Remarks
1	SBI Capital Markets Ltd	India	Merchant Banking and Advisory Services	4,720.91	5,815.10	
2	SBICAP Securities Ltd	India	Securities Broking & its allied services and third-party distribution of financial products	2,640.36	6,473.63	
3	SBICAP Trustee Company Ltd	India	Corporate Trusteeship Activities	275.60	279.58	
4	SBI Ventures Ltd.	India	Asset Management Company for AIF/ Venture Capital Fund	337.00	377.24	
5	SBI DFHI Ltd	India	Primary Dealer in Govt. Securities	2,050.17	26,803.71	
6	SBI Mutual Fund Trustee Co. Pvt Ltd	India	Trusteeship Services to schemes floated by SBI Mutual Fund	22.99	23.16	
7	SBI Factors Ltd	India	Factoring Activities	583.47	2,986.40	
8	SBI Pension Funds Pvt Ltd	India	Pension Fund Manager (PFM) for Management of assets of NPS Trust and Point of Presence (PoP) for onboarding of NPS subscribers	356.70	367.15	
9	SBI Payments Services Pvt Ltd	India	Payment Solutions related to Merchant Acquiring Business duly enabling cashless / digital transactions	1,642.43	2,322.35	
10	SBI Funds Management Ltd	India	Asset Management Services to schemes floated by SBI Mutual Fund	5,913.79	6,243.20	
11	SBI Funds Management (International) Private Ltd	Mauritius	Investment Management Services	1.62	2.23	

(₹ In Crores)

Sr. No.	Name of the entity	Country of incorporation	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity) $#	Total balance sheet assets (as stated in the accounting balance sheet of the legal entity) #	Remarks
12	SBI Cards & Payment Services Ltd	India	Credit Cards Business	15,118.23	65,802.18	
13	SBI-SG Global Securities Services P. Ltd.	India	Custody and Fund accounting services	750.97	2,479.38	
14	SBI CDMDF Trustee Private Limited	India	Trusteeship Services to Corporate Debt Market Development Fund	1.26	1.29	
15	SBI Funds International (IFSC) Limited	India	Portfolio Management Services and Investment Management Activities/Services for pooled assets	19.41	20.33	
16	State Bank of India (California)	USA	Banking Services	1,743.60	13,373.69	
17	SBI Canada Bank	Canada	Banking Services	1,306.93	9,855.51	
18	Commercial Indo Bank Llc, Moscow	Russia	Banking Services	2,902.51	12,010.26	
19	SBI (Mauritius) Ltd	Mauritius	Banking Services	1,888.09	13,655.13	
20	PT Bank SBI Indonesia	Indonesia	Banking Services	1,897.91	4,832.52	
21	Nepal SBI Bank Ltd	Nepal	Banking Services	1,406.19	16,402.91	
22	State Bank of India (UK) Limited	UK	Banking Services	3,497.68	26,177.04	
23	Nepal SBI Merchant Banking Ltd.	Nepal	Merchant Banking and Advisory Services	18.44	20.69	

$ Comprises of Equity Capital and Reserve & Surplus

 # In case of domestic entities as per IGAAP and in case of Overseas Entities as per respective local regulations

(d) The aggregate amount of capital deficiencies in all subsidiaries which are not included in the regulatory scope of consolidation i.e. that are deducted:

Name of the Subsidiaries/ Country of incorporation	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of Bank's holding in the total equity	Capital Deficiency
NIL				

(e) The aggregate amount (e.g. current book value) of the Bank's total interests in Insurance entities, which are risk weighted

(₹ In crores)

LONG NAME	Face Value	Book Value	Market Value	Excess Provision (LICRA +IRAC +IOS+RCH)	Capital Charge	RWA	Principal activity of the entity	Total balance sheet equity (as stated in the accounting balance sheet of the legal entity)	% of Bank's holding in the total equity	Quantitative impact on regulatory capital of using risk weighting method Vs using the full deduction method
NIL										

(f) Any restrictions or impediments on transfer of funds or regulatory capital within banking group:

Overseas Banking Subsidiaries

Name of Entities	Restriction
State Bank of India (California)	As per regulations, the only way to transfer capital to parent bank is to pay dividends or buy back shares or capital repatriation to parent bank.
SBI Canada Bank	Prior permission from the regulator (OSFI) before transferring any type of capital (equity or debt) to parent bank.
SBI (Mauritius) Ltd	There are regulatory restrictions for the reduction of the Bank's capital to be paid back to the shareholders including the Parent Bank. Any reduction in capital can be made either through payment of dividend or reduction in stated capital as provided in the banking act and the companies act of Mauritius. The amount to be paid is subject to SBIML maintaining adequate capital and liquidity ratios as per regulatory requirements. a) The central bank shall not grant, and no bank shall hold, a banking licence unless it maintains and continues to maintain in Mauritius, an amount paid as stated capital or an amount of assigned capital of not less than 400 million rupees or the equivalent. b) Every bank shall maintain, in Mauritius, capital of not less than 10 per cent, or such higher ratio as may be determined by the central bank, of such of that bank's risk assets and of other types of risks.
Bank SBI Indonesia	The Bank maintains a minimum regulatory capital to be able to operate as a Book II bank as well as a forex bank. However, transfer of funds as dividend to Parent Bank is allowed after generation of sufficient profit.
Nepal SBI Bank Ltd	Under the laws of Nepal, Assets and Liabilities of the Company are exclusive and non-transferable. Hence, the transfer of funds or regulatory capital within the banking group is not possible.
Commercial Indo Bank LLC, Moscow	Excess capital beyond the regulatory minimum can be paid back to the Parent (via dividends or reduced capital) along with the approval of GMP/ Board subject to the approval of the Regulator and compliance of the regulatory ratios.
State Bank of India (UK) Limited	Excess capital beyond the regulatory minimum can be paid back to the Parent (via dividends or reduced capital) along with the approval of SBI UK Board and PRA. This will be based on the projected growth plans of SBI UK Limited and its capital requirements.

Non-Banking Subsidiaries

Sr. No	Name of the Entity	As advised by Non-Banking Subsidiaries
1	SBI Life Insurance Ltd.	▪ As per regulations, the only way to transfer capital to parent Bank is to pay dividends in accordance with Section 49 of Insurance Act, 1938. ▪ This is subject to maintaining the minimum solvency ratio 150% in accordance with Regulatory norms. The Board of Directors of the Company has specified a minimum limit of solvency ratio at 180%.
2	SBI General Insurance Co. Ltd.	▪ As per regulations, the only way to transfer capital to parent Bank is to pay dividends in accordance with Section 49 of Insurance Act, 1938. ▪ This is subject to maintaining the minimum solvency ratio 150% in accordance with Regulatory norms. The Board of Directors of the Company has specified a minimum limit of solvency ratio at 170%.
3	SBI Cards & Payment Services Ltd.	▪ SBI Card can return share capital to SBI only by way of buy back of shares in accordance with the provisions of Companies Act, SEBI and RBI regulations.
4	SBI Funds Mgmt. Ltd.	▪ SBIFML can transfer capital by way of buy back subject to adherence of Companies Act, SEBI Regulations, Articles of Association of the Company and other applicable regulations. Further, in terms of Companies Act, wherever approval of Board / Shareholders are required, the company comply with the same.
5	SBI Mutual Fund Trustee Co. Ltd.	▪ The Company can transfer capital by way of buy back subject to adherence of Companies Act, SEBI Regulations and other applicable regulations. Further, in terms of Companies Act, wherever approval of Board / Shareholders are required, the company comply with the same.
6	SBI CDMDF Trustee Pvt. Ltd.	▪ The Company can transfer capital by way of buy back subject to adherence of Companies Act, SEBI Regulations and other applicable regulations. Further, in terms of Companies Act, wherever approval of Board / Shareholders are required, the company comply with the same.

<table>
<tr><th>Sr. No</th><th>Name of the Entity</th><th>As advised by Non-Banking Subsidiaries</th></tr>
<tr><td>7</td><td>SBI Capital Markets Ltd.</td><td>

As per the SEBI Merchant Bankers Regulations, 1992 (as amended from time to time), a Category -I Merchant Banker requires to maintain the following:

Capital adequacy requirement
a minimum Net worth of not less than ₹ 50,00,00,000 (Rupees Fifty Crores).

Liquid net worth requirement
a minimum liquid Net worth of not less than ₹ 12,50,00,000 (Rupees Twelve Crore and Fifty Lakhs)

Further, if any Transfer of funds leads to change in control, then approval from SEBI shall be required.

“Net worth” - in case of a body corporate shall have the same meaning assigned to it under sub-section (57) of section 2 of the Companies Act, 2013 (18 of 2013);

“Liquid net worth” shall mean net worth deployed in unencumbered liquid assets, with applicable haircut as given in the following table:
<table>
<tr><th>Type of instrument*</th><th>Applicable haircut</th></tr>
<tr><td>Cash</td><td>0%</td></tr>
<tr><td>Bank fixed deposits</td><td>0%</td></tr>
<tr><td>Government securities</td><td>10%</td></tr>
<tr><td>Units of overnight mutual fund schemes, liquid mutual fund schemes or government securities mutual fund schemes (by whatever name called which invest in government securities)</td><td>10%</td></tr>
<tr><td>Listed securities of Nifty 500 companies held either as investment or Stock-in-Trade/ Inventories</td><td>30%</td></tr>
</table>
*Value of these instruments to be considered for calculating liquid net worth shall be the value as recorded in the books of accounts, on the date of computation of the net worth.

Article 60 of AOA of SBICAP provides that notwithstanding anything contained in these Articles but subject to all applicable provisions of the Act or any other law for the time being in force, the Company may purchase its own shares or other specified securities.
SBICAP has an internal Risk policy of maintaining a minimum CAR of 15.00.
All of the above would be subject to the approval of the Board of SBICAP.

</td></tr>
<tr><td>8</td><td>SBI Ventures Ltd (SVL)</td><td>

SVL can transfer capital by way of buy back subject to adherence of Companies Act 2013, Articles of Association of the Company and other applicable regulations. Further, in terms of Companies Act, wherever approval of Board / Shareholders is required, the company would comply with the same.

</td></tr>
<tr><td>9</td><td>SBI Factors Ltd.</td><td>

As per regulations, the only way to transfer Capital to parent bank is to pay dividends or buy back shares. There are Regulatory restrictions for the reduction of the Company's capital to be paid back to the Shareholders including the parent. Any reduction in capital can be made either through payment of dividend or reduction in stated capital as provided in the RBI Guidelines and the Companies Act. The amount to be paid is subject to maintaining adequate capital and the liquidity ratio as per the regulatory requirements.

a) A Company cannot hold NBFC-Factors license unless it maintains and continues to maintain an amount paid as Net Owned Funds.

b) Every NBFC shall maintain capital of not less than 15% of its aggregated risk weighted assets (Tier I plus Tier II Capital, Tier I capital should not be less than 10%) on Balance Sheet and of risk adjusted value of off-Balance Sheet items, or such a higher ratio as may be determined by the central bank.

c) As per RBI's Scale Based Regulation, Minimum Net Owned Fund (NOF) required to maintain is ₹ 7 crores as on March 2025.

d) The Companies Act also stipulates some conditions for transfer of capital by way of buy-back of shares or distribution as dividends.

</td></tr>
</table>

Sr. No	Name of the Entity	As advised by Non-Banking Subsidiaries
		▪ There are no specific restrictions on transfer of funds or regulatory capital in Articles of Association of the Company. ▪ In case of excess capital beyond the regulatory minimum requirement, can be paid back to the parent (via dividends or reduced capital) with the approval of the Board and the Regulator. This will be based on the projected growth plans and its capital requirements.
10	SBI-SG Global Securities Services Ltd.	▪ The transfer of Capital would be subject to maintenance of Minimum Regulatory Net worth of ₹ 750 million prescribed by SEBI. Apart from this Company as per the Board is required to maintain Charge on Capital of ₹250 million (as on 30.06.2025) for Operational Risk which is calculated as per Standardized Approach of Basel II. ▪ Transfer can be achieved through issue of new shares (other than shares issued on a rights basis or in a subsequent placement), creation of option or warrants, creating new classes of shares, buy backs/ redemption/repurchase, splits, issuance of convertible debt, bonuses, lien or encumbrances or debt restructure involving conversion into equity which would be anti-dilutive for the parties and/ or their rights as equity shareholders and declaration of dividend by the company.
11	SBI DFHI Ltd.	The capital can be transferred to the parent bank by way of dividends or buy back shares. The RBI instructions for Standalone Primary Dealers (SPD) in this regard are as under: ▪ Any change in the shareholding pattern / capital structure of SPD shall need prior approval of RBI. ▪ SPDs are required to maintain a minimum Capital to Risk-Weighted Assets Ratio (CRAR) of 15 per cent on an ongoing basis. 1) SPDs shall follow the following guidelines while declaring dividend distribution: i. SPDs that meet the following minimum prudential requirements shall be eligible to declare dividend: a) SPDs should have maintained a minimum CRAR of 20 per cent for the financial year (each of the four quarters) for which dividend is proposed. b) The net NPA ratio shall be less than six per cent in each of the last three years, including as at the close of the financial year for which dividend is proposed to be declared. c) SPDs shall comply with the provisions of Section 45 IC of the Reserve Bank of India Act, 1934. d) SPDs shall be compliant with the prevailing regulations/ guidelines issued by the Reserve Bank. The Reserve Bank shall not have placed any explicit restrictions on declaration of dividend. ▪ SPDs that meet the eligibility criteria specified in paragraph (1) above can declare dividend up to a dividend pay-out ratio of 60 per cent. ▪ SPDs having CRAR below the regulatory minimum of 15 per cent in any of the four quarters of the financial year for which dividend is proposed shall not declare any dividend. For SPDs having CRAR at or above the regulatory minimum of 15 per cent during all the four quarters of the financial year for which dividend is being considered, but lower than 20 per cent in any of the four quarters, the dividend pay-out ratio shall not exceed 33.3 per cent. ▪ Note on Declaration of Dividend (FY 2025–26) ▪ In terms of the communication received from the Reserve Bank of India (RBI) vide its letter dated March 06, 2026, the Company has been granted an extension up to September 30, 2026 for bringing the investments classified under the Amortised Cost (AC) Portfolio within the prescribed regulatory limit of 100% of Net Owned Funds (NOF), subject to certain conditions. ▪ One of the conditions stipulated by RBI is that the entire Profit After Tax (PAT) for the financial year 2025–26 shall be retained within the Company and ploughed back to strengthen its capital base. ▪ Accordingly, in compliance with the aforesaid regulatory requirement, the Company cannot declare any dividend for the financial year 2025–26. A formal proposal to this effect shall be placed before the Board for its consideration and approval in its ensuing meeting.

Sr. No	Name of the Entity	As advised by Non-Banking Subsidiaries
12	SBI Pension Funds Pvt. Ltd.	▪ SBI Pension Fund can return share capital to SBI only by way of buy back of shares in accordance with the provisions of Companies Act and PFRDA Regulations. ▪ The only criteria is that the Company should maintain minimum Net Worth of ₹50 crores and shall fulfil the minimum eligibility criteria of the Pension Fund i.e. Reg 8 (d) the sponsor shall have Profits After Tax in at least three of the preceding five financial years. Further, there shall be no cash loss in the last preceding five years. ▪ Further, as per Regulation J of PFRDA, any change in management, ownership, shareholding pattern or controlling interest of sponsor of the pension fund exceeding one percent, but less than five percent of the paid-up capital of the sponsor or pension fund in a financial year, shall be informed to the Authority within fifteen days of the occurrence of such change. ▪ Provided that no change in excess of five per cent. or more of the paid-up capital of the sponsor or the pension fund, in any financial year, shall be made without prior approval of the Authority. ▪ The Capital can be paid to the parent with the Board and Shareholders approval and fulfilling the PFRDA regulations & the provisions of the Companies Act, 2013.
13	SBI Payment Services Pvt. Ltd.	▪ There are no restrictions or impediments on transfer of funds or Regulatory capital as per JV agreement. ▪ Transfer of funds is subject to approval from SBI Payments Board and JV partners
14	State Bank Operations Support Services Pvt. Ltd.	▪ SBOSS can transfer capital to Holding Bank by way of dividends or buy back of shares. ▪ Further, in terms of Companies Act, 2013 wherever approval of Board / Shareholders is required, the company will comply the same.

DF-2 – CAPITAL ADEQUACY

Qualitative Disclosures

(a) A summary discussion of the Bank's approach to assessing the adequacy of its capital to support current and future activities

▪ The Bank and its Subsidiaries undertake the Internal Capital Adequacy Assessment Process (ICAAP) on an annual basis. The ICAAP details the capital planning process and carries out an assessment covering measurement, monitoring, internal controls, reporting, capital requirement and stress testing of the following Risks:

➢ Credit Risk	➢ Market Risk
➢ Operational Risk	➢ Credit Concentration Risk
➢ Liquidity Risk	➢ Interest Rate Risk in the Banking Book
➢ Compliance Risk	➢ Country Risk
➢ Pension Fund Obligation Risk	➢ Strategic Risk
➢ Reputation Risk	➢ Model Risk
➢ Residual Risk from Credit Risk Mitigants	➢ Contagion Risk
➢ Talent Risk	➢ Cyber Risk
➢ Any other applicable Risk	➢ Underwriting Risk

▪ Sensitivity Analysis is conducted annually or more frequently as required, on the movement of Capital Adequacy Ratio (CAR) in the medium horizon of 3 to 5 years, considering the projected investment in Subsidiaries / Joint Ventures by SBI and growth in Advances by SBI and its Subsidiaries (Domestic / Foreign). This analysis is done for the SBI and SBI Group separately.

▪ CRAR of the Bank and for the Group as a whole is estimated to be well above the Regulatory CAR in the medium horizon of 3 to 5 years. However, to maintain adequate capital, the Bank has options to augment its capital resources by raising Subordinated Debt, Perpetual Cumulative Preference Shares (PCPS), Redeemable Non-Cumulative Preference Shares (RNCPS), Redeemable Cumulative Preference Shares (RCPS), Perpetual Debt Instruments (PDIs) and Perpetual Non-Cumulative Preference Shares (PNCPS) besides Equity as and when required.

▪ Strategic Capital Plan for the Foreign Subsidiaries covers an assessment of capital requirement for growth of assets and the capital required complying with various local regulatory requirements and prudential norms. The growth plan is approved by the parent bank after satisfying itself about the capacity of the individual subsidiaries to raise CET 1 / AT 1 / Tier 2 Capital to support the increased level of assets and at the same time maintaining the Capital Adequacy Ratio (CAR).

Quantitative Disclosures

(b) Capital requirements for credit risk:	
▪ Portfolios subject to standardized approach	₹ 4,29,992.00 Crs.
▪ Securitization exposures	Nil
Total	**₹ 4,29,992.00 Crs.**
(c) Capital requirements for market risk:	
▪ Standardized duration approach;	
- Interest Rate Risk	₹ 11,680.18 Crs.
- Foreign Exchange Risk (including gold)	₹ 1,642.56 Crs.
- Equity Risk	₹ 27,512.16 crs.
Total	**₹ 40,834.90 Crs.**
(d) Capital requirements for operational risk:	
▪ Basic Indicator Approach	₹ 52,047.31 Crs.
▪ The Standardized Approach (if applicable)	NA
Total	**₹ 52,047.31 Crs.**

(e) Common Equity Tier 1, Tier 1 and Total Capital Ratios:

- For the top consolidated group; and
- For significant bank subsidiaries (stand alone or sub-consolidated depending on how the Framework is applied)

CAPITAL ADEQUACY RATIOS AS ON 31.03.2026

	CET 1 (%)	Tier 1 (%)	Total (%)
SBI Group	**12.45**	**13.43**	**15.49**
State Bank of India	**12.29**	**13.33**	**15.40**
SBI (Mauritius) Ltd.	19.33	19.33	20.43
State Bank of India (Canada)	15.11	15.11	17.57
State Bank of India (California)	12.65	12.65	13.73
Commercial Indo Bank LLC, Moscow	16.20	16.20	16.20
PT Bank SBI Indonesia	58.71	58.71	59.61
Nepal SBI Bank Ltd.	11.92	11.92	16.60
SBI (UK) Ltd.	13.15	13.15	13.15

DF-3: CREDIT RISK: GENERAL DISCLOSURES

General Disclosures

a. Qualitative Disclosures

- **Definitions of past due and impaired assets (for accounting purposes)**

  Non-performing assets

  An asset becomes non-performing when it ceases to generate income for the Bank. As from 31st March 2006, a non-performing Asset (NPA) is an advance were

  (i) Interest and/or instalment of principal remain 'overdue' for a period of more than 90 days in respect of a Term Loan.

  (ii) The account remains 'out of order' for a period of more than 90 days, in respect of an Overdraft/Cash Credit (OD/CC).

(iii) The bill remains 'overdue' for a period of more than 90 days in the case of bills purchased and discounted.

(iv) Any amount to be received remains 'overdue' for a period of more than 90 days in respect of other accounts.

(v) A loan granted for short duration crops is treated as NPA, if the instalment of principal or interest thereon remains overdue for two crop seasons and a loan granted for long duration crops is treated as NPA, if instalment of principal or interest thereon remains overdue for one crop season.

(vi) An account would be classified as NPA only if the interest charged during any quarter is not serviced fully within 90 days from the end of the quarter.

(vii) The amount of a liquidity facility remains outstanding for more than 90 days, in respect of securitization transactions undertaken in accordance with the RBI guidelines on securitization dated February 1, 2006.

(viii) In respect of derivative transactions, the overdue receivables representing the positive mark to market value of a derivative contract, remain unpaid for a period of 90 days from the specified due date for payment.

'Out of Order' status

An account is treated as 'out of order' if the outstanding balance remains continuously in excess of the sanctioned limit/drawing power.

In cases where the outstanding balance in the principal operating account is less than the sanctioned limit/drawing power, but there are no credits continuously for 90 days as on the date of Bank's Balance Sheet, or where credits are not enough to cover the interest debited during the same period, such accounts are treated as 'out of order'.

'Overdue'

Any amount due to the Bank under any credit facility is 'overdue' if it is not paid on the due date fixed by the Bank.

- **Resolution of Stressed Assets**

Early identification and reporting of stress:

Identification of incipient stress in loan accounts, immediately on default*, by classifying stressed assets as special mention accounts (SMA) as per the following categories:

SMA Sub-categories	Basis for classification – Principal or interest payment or any other amount wholly or partly overdue between
SMA-0	1-30 days
SMA-1	31-60 days
SMA-2	61-90 days

** Default' means non-payment of debt when whole or any part or instalment of the amount of debt has become due and payable and is not repaid by the debtor or the corporate debtor. For revolving facilities like cash credit, default would also mean, without prejudice to the above, the outstanding balance remaining continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than 30 days.*

- **Discussion of the Bank's Credit Risk Management Policy**

The Bank has an integrated Credit Risk Management, Credit Risk Mitigation and Collateral Management Policy in place which is reviewed annually. Over the years, the policy & procedures in this regard have been refined as a result of evolving concepts and actual experience. The policy and procedures have been aligned to the approach laid down in Basel-II and RBI guidelines.

Credit Risk Management encompasses identification, assessment, measurement, monitoring and control of the credit risk in exposures.

In the processes of identification and assessment of Credit Risk, the following functions are undertaken:

(i) Developing and refining the Credit Risk Assessment (CRA) Models/Scoring Models to assess the Counterparty Risk, by taking into account the various risks categorized broadly into Financial, Business, Industrial and Management Risks, each of which is scored separately.

(ii) Conducting industry research to give specific policy prescriptions and setting quantitative exposure parameters for handling portfolio in large / important industries, by issuing advisories on the general outlook for the Industries / Sectors, from time to time.

The measurement of Credit Risk involves computation of Credit Risk Components viz Probability of Default (PD), Loss Given Default (LGD) and Exposure At Default (EAD).

The monitoring and control of Credit Risk includes setting up exposure limits to achieve a well-diversified portfolio across dimensions such as single borrower, group borrower and industries. For better risk management and avoidance of concentration of Credit Risks, internal guidelines on prudential exposure norms in respect of individual companies, group companies, Banks, individual borrowers, non-corporate entities, sensitive sectors such as capital market, real estate, sensitive commodities, etc., are in place. Credit Risk Stress Tests are conducted at half yearly interval to identify vulnerable areas for initiating corrective action, where necessary.

The Bank has also a Loan Policy which aims at continued improvement of the overall quality of assets at the portfolio level, by establishing a commonality of approach regarding credit basics, appraisal skills, documentation standards and awareness of institutional concerns and strategies, while leaving enough room for flexibility and innovation.

The Bank has processes and controls in place in regard to various aspects of Credit Risk Management such as appraisal, pricing, credit approval authority, documentation, reporting and monitoring, review and renewal of credit facilities, management of problem loans, credit monitoring, etc. The Bank also has a system of Credit Audit with the aims of achieving continuous improvement in the quality of the credit portfolio with exposure of ₹ 20 cr. and above.

Credit Audit covers audit of credit sanction decisions at various levels. Both the pre-sanction process and post-sanction position are examined as a part of the Credit Audit System. Credit Audit also examines identified Risks and suggests Risk Mitigation Measures.

DF-3: QUANTITATIVE DISCLOSURES AS ON 31.03.2026

(Insurance entities, JVs & Non-financial entities excluded)

General Disclosures:

₹ in crores

Quantitative Disclosures		Fund Based	Non-Fund Based	Total
b	Total Gross Credit Risk Exposures	50,33,736.09	5,84,697.55	56,18,433.64
c	Geographic Distribution of Exposures: FB / NFB			
	Overseas	7,76,383.90	33,128.66	8,09,512.56
	Domestic	42,57,352.19	5,51,568.89	48,08,921.08
d	Industry Type Distribution of Exposures Fund based / Non-Fund Based separately	Please refer to Table "A"		
e	Residual Contractual Maturity Breakdown of Assets	Please refer to Table "B"		
f	**Amount of NPAs (Gross) i.e. Sum of (i to v)**			**75,381.32**
	i. Substandard			16,036.20
	ii. Doubtful 1			11,943.47
	iii. Doubtful 2			9,066.49
	iv. Doubtful 3			13,921.30
	v. Loss			24,413.86

₹ in crores

Quantitative Disclosures		Fund Based	Non-Fund Based	Total
g	**Net NPAs**			**19,163.28**
h	**NPA Ratios**			
	i) Gross NPAs to gross advances			1.50%
	ii) Net NPAs to net advances			0.38%
i	**Movement of NPAs (Gross)**			
	i) Opening balance			78,629.22
	ii) Additions			28,159.24
	iii) Reductions			31,407.14
	iv) Closing balance			75,381.32
j	**Movement of provisions for NPAs**			
	i) Opening balance			58,809.72
	ii) Provisions made during the period			19,515.21
	iii) Write-off/Write-back of excess provisions			22,106.89
	iv) Closing balance			56,218.04
k	Amount of Non-Performing Investments			8,422.42
l	Amount of Provisions held for Non-Performing Investments			7,984.56
m	**Movement of Provisions for Depreciation on Investments**			
	Opening balance			4,533.60
	Provisions made during the period			6,647.35
	Write-off			1,873.26
	Write-back of excess provisions			0.00
	Closing balance			9,307.69
n	**By major industry or counter party type**			
	Amt. of NPA and if available, past due loans, provided separately			23,221.82
	Specific & general provisions; and			-
	Specific provisions and write-offs during the current period			-
o	Amt. of NPAs and past due loans provided separately by significant geographical areas including specific and general provisions			-
	Provisions			-

Table- A: DF-3 (d) Industry Type Distribution of Exposures as on 31.03.2026

(₹ in crores)

Code	Industry	Fund Based [Outstanding-O/s)]			Non-Fund Based(O/s)
		Standard	NPA	Total	
1	Coal	9,973.47	356.85	10,330.32	7,953.53
2	Mining	16,295.14	278.80	16,573.94	4,036.49
3	Iron & Steel	92,435.55	345.64	92,781.19	36,481.41
4	Metal Products	57,833.03	369.29	58,202.32	22,203.75
5	All Engineering	68,822.12	1,005.92	69,828.04	1,08,218.99
5.1	Of which Electronics	10,146.76	49.54	10,196.30	8,757.08
6	Electricity	4,140.54	2.73	4,143.27	2.00
7	Cotton Textiles	26,185.89	1,068.45	27,254.34	1,698.16
8	Jute Textiles	872.33	112.22	984.55	55.61
9	Other Textiles	15,350.73	781.81	16,132.54	1,595.84
10	Sugar	10,579.91	168.88	10,748.79	998.65

(₹ in crores)

Code	Industry	Fund Based [Outstanding-O/s)]			Non-Fund Based(O/s)
		Standard	NPA	Total	
11	Tea	1,723.59	45.97	1,769.56	35.65
12	Food Processing	2,33,340.79	5,033.69	2,38,374.48	7,931.75
13	Vegetable Oils &Vanaspati	8,133.78	406.78	8,540.56	5,446.29
14	Tobacco / Tobacco Products	3,377.91	11.37	3,389.28	134.03
15	Paper / Paper Products	8,590.08	188.26	8,778.34	1,009.15
16	Rubber / Rubber Products	10,780.19	280.49	11,060.68	1,635.82
17	Chemicals / Dyes / Paints etc.	1,16,091.44	547.75	1,16,639.19	43,143.85
17.1	Of which Fertilizers	12,144.82	17.92	12,162.74	10,931.44
17.2	Of which Petrochemicals	59,084.47	38.95	59,123.42	25,321.88
17.3	Of which Drugs &Pharma	23,822.75	137.83	23,960.58	3,177.60
18	Cement	13,068.45	430.47	13,498.92	6,608.25
19	Leather & Leather Products	2,751.05	71.91	2,822.96	449.48
20	Gems & Jewellery	15,109.64	1,012.73	16,122.37	93.72
21	Construction	71,413.08	1,009.33	72,422.41	27,041.02
22	Petroleum	1,22,116.09	137.52	1,22,253.61	21,599.39
23	Automobiles & Trucks	25,594.61	128.47	25,723.08	6,046.84
24	Computer Software	8,178.31	107.30	8,285.61	1,239.00
25	Infrastructure	4,56,762.34	6,753.24	4,63,515.58	99,315.93
25.1	Of which Power	2,88,884.17	586.16	2,89,470.33	58,376.79
25.2	Of which Telecommunication	26,356.48	2,620.14	28,976.62	1,397.37
25.3	Of which Roads & Ports	86,753.53	2,575.99	89,329.52	16,144.43
26	Other Industries	5,36,492.98	28,440.16	5,64,933.14	1,07,781.87
27	NBFCs & Trading	10,12,451.31	9,522.56	10,21,973.87	30,360.00
28	Residual Advances	20,09,890.40	16,762.73	20,26,653.13	41,581.09
	Total	**49,58,354.77**	**75,381.32**	**50,33,736.09**	**5,84,697.55**

Table- B DF-3 (e) SBI (CONSOLIDATED) Residual contractual maturity breakdown of assets as on 31.03.2026*

(₹ In crores)

	INFLOWS	1 day	2-7 days	8-14 days	15-30 days	31 days &upto 2 months	More than 2 months &upto 3 months	Over 3 months &upto 6 months	Over 6 months &upto 1 year	Over 1 year &upto 3 years	Over 3 years &upto 5 years	Over 5 years	TOTAL
1	Cash	21499.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21499.93
2	Balances with RBI	84609.52	5094.64	1969.83	3249.18	2568.99	1830.04	5843.60	28913.51	52296.83	12669.07	48062.30	247107.51
3	Balances with other Banks	103784.80	15896.93	2448.22	5087.50	1467.10	4323.39	3959.67	4970.37	737.71	977.06	219.95	143872.71
4	Invest ments	22158.11	892.68	3452.88	11452.31	14462.57	12018.49	37701.12	116490.51	294330.81	435586.32	910296.89	1858842.69
5	Advances	84103.90	30529.66	23911.95	81674.59	144518.41	85374.82	249674.73	415326.49	1870348.76	634934.74	1380822.13	5001220.18
6	Fixed Assets	0.00	0.00	0.00	8.00	16.00	16.00	48.04	96.09	125.79	27.68	55763.66	56101.27
7	Other Assets	7315.44	17954.12	16564.64	12104.63	8212.25	9495.64	23798.18	88983.67	152332.99	63202.84	110728.02	510692.41
	TOTAL	**323471.69**	**70368.04**	**48347.53**	**113576.21**	**171245.32**	**113058.39**	**321025.33**	**654780.63**	**2370172.90**	**1147397.71**	**2505892.95**	**7839336.70**

**Notes:*

i) Insurance entities, Non-financial entities, JVs, Special Purpose Vehicles & Intra-group Adjustments are excluded.

ii) Investments include Non-Performing Investments and Advances includes Non-Performing Advances.

iii) The Bucketing structure has been revised based on the RBI guidelines dated March 23, 2016.

DF-4: CREDIT RISK: DISCLOSURES FOR PORTFOLIOS SUBJECT TO THE STANDARDISED APPROACH

Disclosures for Portfolios subject to Standardised Approach

Qualitative Disclosures

- **Names of Credit Rating Agencies used, plus reasons for any changes**

  (a) As per RBI Guidelines, the Bank has identified CARE, CRISIL, ICRA, India Rating, Brickwork, ACUITE Ratings and Research and INFOMERICs (Domestic Credit Rating Agencies) and FITCH, Moody's, S&P and CareEdge Global IFSC Limited (International Rating Agencies) as approved Rating Agencies, for the purpose of rating Domestic and Overseas Exposures, respectively, whose ratings are used for the purpose of computing Risk-weighted Assets and Capital Charge.

- **Types of exposures for which each Agency is used**

  (i) For Exposures with a contractual maturity of less than or equal to one year (except Cash Credit, Overdraft and other Revolving Credits), Short-term Ratings given by approved Rating Agencies are used.

  (ii) For Cash Credit, Overdraft and other Revolving Credits (irrespective of the period) and for Term Loan exposures of over 1-year, Long Term Ratings are used.

- **Description of the process used to transfer Public Issue Ratings onto comparable assets in the Banking Book**

  The key aspects of the Bank's external ratings application framework are as follows:

  - All long term and short-term ratings assigned by the credit rating agencies specifically to the Bank's long term and short-term exposures respectively are considered by the Bank as issue specific ratings.
  - Foreign sovereign and foreign bank exposures are risk-weighted based on issuer ratings assigned to them.
  - The Bank ensures that the external rating of the facility/borrower has been reviewed at least once by the ECAI during the previous 15 months and is in force on the date of its application.
  - Where multiple issuer ratings are assigned to an entity by various credit rating agencies, the risk weight is determined as follows:
    - If there is only one rating by a chosen credit rating agency for a particular claim, then that rating is used to determine the risk weight of the claim.
    - If there are two ratings accorded by chosen credit rating agencies, which map into different risk weights, the higher risk weight is applied.
    - If there are three or more ratings accorded by chosen credit rating agencies with different risk weights, the ratings corresponding to the two lowest risk weights are referred to and the higher of those two risk weights is applied, i.e., the second lowest risk weight.

Quantitative Disclosures as on 31.03.2026

(b) For exposure amounts after risk mitigation subject to the Standardized Approach, amount of group's outstanding (rated and unrated) in each risk bucket as well as those that are deducted.

(₹ in crores)

	Amount
Below 100% Risk Weight	39,24,809.79
100% Risk Weight	7,11,126.79
More than 100% Risk Weight	9,82,497.06
Deducted	0.00
Total	**56,18,433.64**

DF-5: CREDIT RISK MITIGATION: DISCLOSURES FOR STANDARDISED APPROACHES

Credit Risk Mitigation: Disclosures for Standardised Approach

(a) Qualitative Disclosures

- **Policies and processes for, and an indication of the extent to which the bank makes use of, on- and off-balance sheet netting**

  On-balance sheet netting is confined to loans/advances and deposits, where the Bank have legally enforceable netting arrangements, involving specific lien with proof of documentation. The Bank calculates capital requirements on the basis of net credit exposures subject to the following conditions:

  Where bank,

  a) has a well-founded legal basis for concluding that the netting or offsetting agreement is enforceable in each relevant jurisdiction regardless of whether the counterparty is insolvent or bankrupt.

  b) is able at any time to determine the loans/advances and deposits with the same counterparty that are subject to the netting agreement; and

  c) monitors and controls the relevant exposures on a net basis, it may use the net exposure of loans/advances and deposits as the basis for its capital adequacy calculation. Loans/advances are treated as exposure and deposits as collateral.

- **Policies and Processes for Collateral Valuation and Management**

  The Bank has an integrated Credit Risk Management, Credit Risk Mitigation and Collateral Management Policy in place which is reviewed annually. Part B of this policy deals with Credit Risk Mitigation and Collateral Management, addressing the Bank's approach towards the credit risk mitigants used for capital calculation.

  The objective of this Policy is to enable classification and valuation of credit risk mitigants in a manner that allows regulatory capital adjustment to reflect them.

  The Policy adopts the Comprehensive Approach, which allows full offset of collateral (after appropriate haircuts), wherever applicable against exposures, by effectively reducing the exposure amount by the value ascribed to the collateral. The following issues are addressed in the Policy:

  (i) Classification of credit risk-mitigants

  (ii) Acceptable credit risk-mitigants

  (iii) Documentation and legal process requirements for credit risk-mitigants

  (iv) Valuation of collateral

  (v) Margin and Haircut requirements

  (vi) External ratings

  (vii) Custody of collateral

  (viii) Insurance

  (ix) Monitoring of credit risk mitigants

  (x) General guidelines.

- **Description of the main types of collateral taken by the Bank**

  The following collaterals are usually recognised as Credit Risk Mitigants under the Standardised Approach:

  i. Cash or Cash equivalent (Bank Deposits/NSCs/KVP/LIC Policy, etc.)

  ii. Gold

  iii. Securities issued by Central / State Governments

  iv. Debt Securities rated BBB- or better A3 for Short-Term Debt Instrument

- **Main types of Guarantor Counterparty and their creditworthiness**

  The Bank accepts the following entities as eligible guarantors, in line with RBI guidelines:

  - Sovereign, Sovereign entities [including Bank for International Settlements (BIS), International Monetary Fund (IMF), European Central Bank and European Community as well as Multilateral Development Banks, Export Credit & Guarantee Corporation (ECGC) and Credit Guarantee Fund Trust for Micro and Small Enterprises (**CGTMSE**)], Public Sector Enterprises (PSEs), Banks and Primary Dealers with a lower risk weight than the counterparty.
  - Other guarantors having an external rating of AA or better. In case the guarantor is a parent company, affiliate, or subsidiary, they should enjoy a risk weight lower than the obligor for the guarantee to be recognised by the Bank. The rating of the guarantor should be an entity rating which has factored in all the liabilities and commitments (including guarantees) of the entity.

  Information about (Market or Credit) risk concentrations within the mitigation taken:

  The Bank has a well-dispersed portfolio of assets which are secured by various types of collaterals, such as: -

  - Eligible financial collaterals listed above
  - Guarantees by sovereigns and well-rated corporates,
  - Fixed assets and current assets of the counterparty.

Quantitative Disclosures as on 31.03.2026

(Amt. ₹ in Crs.)

(b)	For each separately disclosed credit risk portfolio the total exposure (after, where applicable, on- or off balance sheet netting) that is covered by eligible financial collateral after the application of haircuts.	5,95,591.82
(c)	For each separately disclosed portfolio the total exposure (after, where applicable, on- or off-balance sheet netting) that is covered by guarantees/credit derivatives (whenever specifically permitted by RBI)	1,88,986.75

DF-6: SECURITISATION EXPOSURES: DISCLOSURE FOR STANDARDISED APPROACH

Qualitative Disclosures

(a)	The general qualitative disclosure requirement with respect to securitisation including a discussion of:	
	The bank's objectives in relation to securitisation activity, including the extent to which these activities transfer credit risk of the underlying securitised exposures away from the bank to other entities.	The Bank's investment in securitization assets (PTCs & PSLCs) with an object to optimize returns while adhering to Banks' risk appetite, ensure liquidity and to meet priority sector requirements of the Bank.
	The nature of other risks (e.g. liquidity risk, pipeline and warehousing risk) inherent in securitised assets;	Credit Risk, Liquidity Risk, Interest Rate Risk, Prepayment Risk, Performance/ Servicer Risk.
	The various roles played by the bank in the securitisation process (For example: originator, investor, servicer, provider of credit enhancement, liquidity provider, swap provider@, protection provider#) and an indication of the extent of the bank's involvement in each of them; @ A bank may have provided support to a securitisation structure in the form of an interest rate swap or currency swap to mitigate the interest rate/currency risk of the underlying assets, if permitted as per regulatory rules. # A bank may provide credit protection to a securitisation transaction through guarantees, credit derivatives or any other similar product, if permitted as per regulatory rules.	Investor: The Bank invests in Pass-through Certificate (PTCs) & Priority Sector Lending Certificates (PSLCs) backed by financial assets.
	A description of the processes in place to monitor changes in the credit and market risk of securitisation exposures (for example, how the behaviour of the underlying assets impacts securitisation exposures as defined in para 5.16.1 of the Master Circular on NCAF dated July 1, 2012).	Bank has invested in securitisation product. Bank monitors rating migration and provides capital charge on the securitisation exposure.
	A description of the bank's policy governing the use of credit risk mitigation to mitigate the risks retained through securitisation exposures;	As per Bank's internal guidelines
(b)	Summary of the bank's accounting policies for securitization activities, including:	
	Whether the transactions are treated as sales or financings;	Financing
	Methods and key assumptions (including inputs) applied in valuing positions retained or purchased	As per FIMMDA guidelines
	Changes in methods and key assumptions from the previous period and impact of the changes;	As per RBI guidelines
	Policies for recognising liabilities on the balance sheet for arrangements that could require the bank to provide financial support for securitised assets.	Not Applicable
	Details of Sponsorship of Off-balance sheet vehicles.	Nil
	Valuation with regards to securitisation exposure	As per FIMMDA guidelines
(c)	In the banking book, the names of ECAIs used for securitisations and the types of securitisation exposure for which each agency is used.	Not Applicable
Quantitative Disclosures: Banking Book		
(d)	The total amount of exposures securitised by the bank.	Nil
(e)	For exposures securitised losses recognised by the bank during the current period broken by the exposure type (e.g. Credit cards, housing loans, auto loans etc. detailed by underlying security)	Nil
(f)	Amount of assets intended to be securitised within a year	Nil
(g)	Of (f), amount of assets originated within a year before securitisation.	Not Applicable
(h)	The total amount of exposures securitised (by exposure type) and unrecognised gain or losses on sale by exposure type.	Nil
(i)	Aggregate amount of:	
	On-balance sheet securitisation exposures retained or purchased broken down by exposure type and	₹ 10,937.64 Crore
	Off-balance sheet securitisation exposures broken down by exposure type	Nil

(j)	Aggregate amount of securitisation exposures retained or purchased and the associated capital charges, broken down between exposures and further broken down into different risk weight bands for each regulatory capital approach	Nil
	Exposures that have been deducted entirely from Tier 1 capital, credit enhancing I/Os deducted from total capital, and other exposures deducted from total capital (by exposure type).	Nil
Quantitative Disclosures: Trading Book		
(k)	Aggregate amount of exposures securitised by the bank for which the bank has retained some exposures and which is subject to the market risk approach, by exposure type.	Nil
(l)	Aggregate amount of:	
	On-balance sheet securitisation exposures retained or purchased broken down by exposure type; and	Nil
	Off-balance sheet securitisation exposures broken down by exposure type.	Nil
(m)	Aggregate amount of securitisation exposures retained or purchased separately for:	Nil
	Securitisation exposures retained or purchased subject to Comprehensive Risk Measure for specific risk; and	Nil
	Securitisation exposures subject to the securitisation framework for specific risk broken down into different risk weight bands.	Nil
(n)	Aggregate amount of:	
	The capital requirements for the securitisation exposures, subject to the securitisation framework broken down into different risk weight bands.	Nil
	Securitization exposures that are deducted entirely from Tier 1 capital, credit enhancing I/Os deducted from total capital, and other exposures deducted from total capital (by exposure type).	Nil

(o) Details of Securitisation exposure in the Banking Book:

i) Details of securitization exposure retained or purchased at 31.03.2026

(₹ in Crore)

Exposure type	On-balance sheet	Off-balance sheet	Total
Vehicle/equipment loans	10,667.77	Nil	10,667.77
Home Loans	Nil	Nil	Nil
Personal loans	Nil	Nil	Nil
Unsecured loans	269.87	Nil	269.87
Corporate loans	Nil	Nil	Nil
Others	Nil	Nil	Nil
Total	**10,937.64**	**Nil**	**10,937.64**

ii) Details of Risk weights band break-up of securitization exposure as at 31.03.2026

(₹ in Crore)

	<100% risk weight	100% risk weight	>100%risk weight	Total
Exposure	10,937.64	-	-	10,937.64
Total capital charge	**-**	**-**	**-**	**-**

(p). Details of Securitisation exposure in the Trading Book: Nil

DF-7: MARKET RISK IN TRADING BOOK

(a) QUALITATIVE DISCLOSURES:

(1) The Bank follows Standardised Method (SM) for computing capital requirement for Market Risk.

(2) Market Risk Management Department (MRMD) is functioning as a part of Risk Management Department of the Bank, in terms of Governance structure approved by the Board of the Bank.

(3) MRMD is responsible for identification, assessment, monitoring and reporting of market risk associated with Treasury Operations.

(4) The following Board approved policies with defined Market Risk Management parameters for each asset class are in place:

(a) Market Risk Management Policy

(b) Market Risk Limits Policy

(c) Investment Policy

(d) Trading Policy

(e) Stress Test Policy

(f) Hedging Policy (for Bank)

(5) Risk monitoring is an ongoing process and risk positions are analysed and reported to Top Management of the Bank, Market Risk Management Committee and Risk Management Committee of the Board.

(6) Risk management and reporting is based on parameters such as Modified Duration, Convexity, PV01, Option Greeks, Maximum permissible exposures, Value at Risk Limits, Concentration Risk Limits, Lower and upper management Action Triggers, in line with global best practices.

(7) Forex Open position limit (Daylight/Overnight), Stop Loss Limit, Aggregate Gap Limit (AGL), Individual Gap Limit (IGL) as approved by the Board is monitored and exceptions, if any, is reported to Top Management of the Bank, Market Risk Management Committee and Risk Management Committee of the Board.

(8) Value at Risk (VaR) computation and Back-Testing of VaR number is carried out on daily basis. Market Risk Stress Testing is carried out at quarterly intervals as a complement to Value at Risk. Results are reported to Top Management of the Bank, Market Risk Management Committee and Risk Management Committee of the Board.

(9) Respective Foreign offices monitor market risk of their investment portfolio, as per the local regulatory and RBI stipulations. Further, Stop Loss limit for individual investments and exposure limits for certain portfolios have been prescribed.

(b) QUANTITATIVE DISCLOSURES:

CAPITAL CHARGE ON MARKET RISK

The Bank maintains Capital Charge for Market Risk under the Standardised method as under.

(₹ in Crores)

Category	
Interest Rate Risk	11,680.18
Equity Risk	27,512.16
Foreign Exchange Risk (including Gold)	1,642.56
Total	**40,834.90**

DF-8: OPERATIONAL RISK

Qualitative disclosures

1. The structure and organization of Operational Risk Management function

- The Operational Risk Management Department functions in SBI as part of the Integrated Risk Governance Structure under the control of Group Chief Risk Officer. In SBI, Group Chief Risk Officer reports to Risk Management Committee of the Board (RMCB).

- The operational risk related issues in other Group entities are being dealt with as per the requirements of the business model and their regulators under the overall control of Chief Risk Officers of respective entities.

1.1 Policies for control and mitigation of Operational Risk in SBI

1.1.1 Domestic Banking Entities (SBI)

The following Policies, Framework Documents and Manuals are in place in SBI:

Policies and Framework Documents

i. Operational Risk Management policy encompasses Operational Risk Management Framework for systematic and proactive identification, assessment, measurement, monitoring, mitigation and reporting of the Operational Risks.

ii. Loss Data Management Policy

iii. IT Policy and Standards

iv. Cyber Security Policy

v. Information Security Policy & Standards

vi. Comprehensive Business Continuity and Operational Resilience (BC&OR) Policy

vii. Policy on Know Your Customer (KYC) Standards and Anti Money Laundering (AML)/ Combating of Financing of Terrorism Measures

viii. Policy on Fraud Risk Management

ix. IT Outsourcing and Procurement Policy

x. Policy on Insurance

xi. Framework on RCSA

xii. TPRM Framework

Manuals

i. Operational Risk Management Manual

ii. Loss Data Management Manual

iii. Business Continuity and Operational Resilience (BC& OR) Manual

iv. SBGITC – Business Continuity & Operational Resilience Plan

1.1.2 Domestic Non-Banking and Overseas Banking entities

Policies and Manuals, as relevant to the business model of non-Banking entities and as per the requirements of the overseas regulators in respect of Overseas Banking subsidiaries are in place. A few of the policies in place are – Disaster Recovery Plan/ Business Continuity Plan, Incident Reporting Mechanism, Near Miss Events Reporting Mechanism, Outsourcing Policy, etc.

2. Strategies and Processes

2.1 Domestic Banking entities (SBI)

- To successfully embed the risk culture and operational risk management, Risk Management Committees at various levels at Circles like RMCAOs, RMCCs, and RMCs at the Business and Support Groups (RMC-RB&O, RMC-IBG, RMC-GMU, RMC-CAG, RMC-CCG, RMC-SARG & RMC-IT) are in place in addition to the Operational Risk Management Committee (ORMC) and the Risk Management Committee of the Board (RMCB).
- The process of building a comprehensive database of internal and external losses due to Operational Risks as per Basel defined 8 Business Lines and 7 Loss Event Types is in place. In addition, Near Miss Events is also captured to improve risk management practices.
- Risk and Control Self-Assessment (RCSA) is a proactive exercise conducted in workshop-based approach to identify gaps, if any, in the existing controls and suggestions are invited for improvement of System & Controls to mitigate the Risks. RCSA also helps in inculcating risk awareness among staff members. RCSA exercise is carried out across Bank Branches, CPCs and Offices on a yearly basis. Bank also conducts theme based RCSA for Products /Processes at the time of launch/review. Based on the RCSA exercise, Mitigation plans are prepared and implemented for activities rated as High & Critical Risks. Feasibility study is carried out by Business owners for suggestions emanated during RCSA exercise for further improvement of System & Controls in the Bank. Adhoc-RCSA is conducted, as a pro-active approach, at branches identified based on the operational loss incidents, frauds, sudden spurt in business and complaints etc.
- Key Indicators (KIs) have been identified across the Business and Support Groups with threshold and monitoring mechanism is in place. KIs are being monitored at quarterly intervals by the Risk Management Committees (RMC) at Circles, the Operational Risk Management Committee (ORMC) and the Risk Management Committee of the Board (RMCB). Top 10 critical KIs are identified during the financial year for close follow up.
- Development of internal systems for quantifying and monitoring operational risk as required under Basel II/ III guidelines, is in place.
- Vendor Risk Assessment are being conducted for Vendor Engagements at the time of onboarding and during periodic review. Results of Vendor Risk Assessment are placed before Risk Management Committees.

Others

The following measures are being used to control and mitigate Operational Risks in the Domestic Banking entities:

- "Book of Instructions" (Manual on General Instructions, Manual on Loans & Advances) which contains detailed procedural guidelines for processing various banking transactions. Amendments and modifications to update these guidelines are being carried out regularly through e-circulars/Master circulars. Guidelines and instructions are also propagated through e-Circulars, E-Learning Lessons, Training Programs, etc.
- Updated Manuals and operating instructions relating to Business Process Re-engineering (BPR) units.
- Delegation of Financial powers, which details sanctioning powers of various levels of officials for different types of financial and non-financial transactions.
- Training of staff-Inputs on Operational Risk is included as a part of Risk Management modules in the trainings conducted for various categories of staff at Bank's Apex Training Institutes and State Bank Institute of Learning and Development.
- Insurance cover is obtained for most of the potential operational risks excluding frauds, as per Bank's policy on insurance.
- Internal Auditors are responsible for the examination and evaluation of the adequacy and effectiveness of the control systems and the functioning of specific control procedures. They also conduct review of the existing systems to ensure compliance with legal and regulatory requirements, codes of conduct and the implementation of policies and procedures.

- In order to ensure business continuity, resumption and recovery of critical business process after a disaster, the Bank has robust Comprehensive Business Continuity and Operational Resilience Policy and Business Continuity and Operational Resilience Manual is in place.
- Stringent Implementation of vacation policy.

2.2 Domestic Non-Banking and Overseas Banking entities

Adequate measures by way of systems and procedures and reporting have been put in place in the Domestic Non-Banking and Overseas Banking entities.

3. The scope and nature of Risk Reporting and Measurement Systems

- A system of prompt submission of reports on Frauds is in place in all the Group entities.
- A comprehensive system of Preventive Vigilance & Whistle Blowing has been established in all the Group entities.
- Significant risks thrown up in RCSA exercise at all Branches, Scenario Analysis and Loss Data/ NMEs analysis are reported to Top Management at regular intervals and corrective actions are initiated on an ongoing basis.
- Basic Indicator Approach with capital charge of 15% of average gross income for previous 3 years is applied for Operational Risk, except Insurance Companies, for the year ended 31st March 2026.
- RBI has issued circulars – Reserve Bank of India (Commercial Banks – Forthcoming Instructions) Directions, 2025 dated 28.11.2025 and Reserve Bank of India (Commercial Banks – Prudential Norms on Capital Adequacy) Directions, 2025 (updated as on January 09,2026) containing directions and approaches for calculating Operational Risk capital. As per the directions of the above circulars the Operational Risk capital is to be calculated as per the Basic Indicator Approach.
- The existing Basic Indicator Approach (BIA) for measuring minimum operational risk capital (ORC) requirements shall be replaced by the new Standardised Approach (hereafter referred to as the 'Basel III Standardised Approach' or 'Basel III SA') with coming into effect of these Directions. Until then, the minimum operational risk regulatory capital requirements shall be computed in accordance with the instructions contained Reserve Bank of India (Commercial Banks - Prudential Norms on Capital Adequacy) Directions, 2025.

DF-9: INTEREST RATE RISK IN BANKING BOOK (IRRBB)

1. Qualitative Disclosures

Interest rate risk refers to impact on Bank's Net Interest Income and the value of its assets and liabilities arising from fluctuations in interest rate due to internal and external factors. Internal factors include the composition of the Bank's assets and liabilities, quality, maturity, existing rates and re-pricing period of deposits, borrowings, loans and investments. External factors cover general economic conditions. Rising or falling interest rates impact the Bank depending on whether the Balance Sheet is asset sensitive or liability sensitive. The Bank identifies the inherent risks associated with the changing interest rates on its on-balance sheet and off-balance sheet exposures in the banking book from both a short-term and long-term perspective.

1.1 Structure and organization

The Asset-Liability Management Committee (ALCO) is responsible for evolving appropriate systems and procedures for ongoing identification and analysis of Balance Sheet risks and laying down parameters for efficient management of these risks through ALM Policy of the Bank. ALCO, therefore, periodically monitors and controls the risks and returns, funding and deployment, setting Bank's lending and deposit rates, and directing the investment activities of the Bank. The Risk Management Committee of the Board of Directors (RMCB) oversees the implementation of the system for ALM and reviews its functioning periodically and provides direction. It reviews various decisions taken by ALCO for managing interest rate risk.

1.2 Scope and nature of risk reporting and measurement systems

RBI has stipulated monitoring of Interest Rate Risk at monthly intervals through a Statement of Interest Rate Sensitivity under Traditional Gap Analysis (IRS-TGA). Accordingly, ALCO reviews IRS-TGA on monthly basis and monitors the

Earnings at Risk (EaR) which measures the change in Net Interest Income of the Bank due to parallel change in interest rate on both the assets & liabilities.

RBI has also stipulated to estimate the impact of change in interest rates on economic value of Bank's assets and liabilities through Interest Rate Sensitivity under Duration Gap Analysis (IRS-DGA), which Bank carries out on monthly basis. The impact of interest rate changes on the Market Value of Equity is monitored through IRS-DGA by recognizing the changes in the value of assets and liabilities by a given change in the market interest rate. The change in value of equity (including reserves) with 2% parallel shift in interest rates for both assets and liabilities is estimated.

EaR: The immediate impact of changes in interest rates is on Bank's earnings through changes in its Net Interest Income (NII). EaR is useful in calculating the impact of the change in interest rate on the NII for a shorter period of time (impact over a one-year period). The EaR computations include the banking book as well as the trading book. .

MVE: A long-term impact of changes in interest rates is on Bank's Market Value of Equity (MVE) or Net Worth through changes in the economic value of its liabilities and off-balance sheet positions. Although these changes in value do not pass through earnings, they have a bearing on Bank's capital position.

The Bank uses MVE approach as part of a framework to manage IRRBB for its domestic and foreign operations. Impact on MVE is assessed for the overall Bank and Banking Book separately. In order to effectively monitor and manage IRRBB, the ALM Policy stipulates separate MVE limits for overall Bank and Banking Book.

1.3 Policies for hedging and mitigating risk

The Bank has a policy for undertaking hedge transactions. Depending on the underlying and prevailing market conditions, the Bank enters into hedge transactions for identified assets or liabilities. Derivative instruments like Interest Rate Swaps, OIS, Forward Rate Agreements and Cross Currency Swaps are used as a hedging technique by the Bank.

2. Quantitative Disclosures (for State Bank Group) (March 2026)

2.1 The following table sets forth, estimated impact on NII due to changes in interest rates on interest sensitive positions as on 31st March 2026, assuming a parallel shift in the yield curve.

Earnings at Risk (EaR)

(₹ in Crore)

	Impact on NII
Impact of 100 bps parallel shift in interest rate on both assets & liability on Net Interest Income (NII)	11,899.52
Impact of 200 bps parallel shift in interest rate on both assets & liability on Net Interest Income (NII)	23,798.29

2.2 The following table sets forth, estimated impact on MVE due to changes in interest rates on interest sensitive positions as on 31st March 2026, assuming a parallel shift in the yield curve.

Market Value of Equity (MVE)

(₹ in Crore)

	Impact on MVE
Impact of 100 bps parallel shift in interest rate on both assets & liability on Market Value of Equity (MVE) - Banking Book	15,825.39
Impact of 200 bps parallel shift in interest rate on both assets & liability on Market Value of Equity (MVE) - Banking Book	31,650.77

DF-10: GENERAL DISCLOSURE FOR EXPOSURE RELATED TO COUNTERPARTY CREDIT RISK

Qualitative Disclosure:

Counterparty Credit Risk (CCR) is the risk that the counterparty to a transaction would default before the final settlement of the transaction's cash flows. An economic loss would occur if the transactions with the counterparty have a positive economic value at the time of default.

For mitigating the Counterparty Credit Risk, the Bank has adopted the following processes:

- Credit Risk Management Department (CRMD) of the Bank sets the maximum Permissible Global Exposure Limit (PGEL) for counterparty exposure on Domestic Banks, Foreign Banks, Foreign Banking Subsidiaries, Export Credit Agencies / Insurance Providers, Domestic Life Insurance Companies, Development Financial Institution, Primary Dealers, Qualified Central Counterparties, Small Finance Banks & Payment Banks.
- CRMD uses scoring models for setting the Permissible Global Exposure Limit (PGEL) for counterparty exposure.
- PGELs are allocated to all business units, viz., CAG, CCG, RB&O, Global Markets & IBG, who in turn allocate the limits among various operating units under their respective control.
- In addition to the above, the Bank has put in place various Policies and Manuals viz., Trading Policy, Market Risk Management Policy, Market Management Manual, Forex Trading Manual, Derivative Trading Manual etc. for managing Counterparty Credit risk in the Bank.

Quantitative Disclosure:

(₹ In Crores)

Distribution of Notional and Current Credit Exposure	Notional	Current credit exposure	Exposure under Current Exposure Method (CEM)
a) Interest rate Swaps	11,03,166.00	6,149.54	11,610.37
b) Cross Currency Swaps	2,24,662.25	2,713.15	10,402.35
c) Currency Options	1,15,741.28	2,061.08	5,939.19
d) Foreign Exchange Contracts	30,83,179.08	57,299.01	1,01,714.77
e) Currency Futures	0.00	0.00	0.00
f) Forward Rate Agreements	309.79	0.00	0.00
g) Others (please specify product name) - NDF	99,995.57	408.64	1,408.59
h) Bond FRA	7,191.33	286.78	326.64
Total	**46,34,245.30**	**68,918.20**	**1,31,401.91**
Credit Derivative transactions		NIL	

DF-11: COMPOSITION OF CAPITAL

(₹ in Crore)

Basel III common disclosure template to be used from March 31, 2017

			Ref No. (with respect to DF - 12: Step 2)
Common Equity Tier 1 capital: instruments and reserves			
1	Directly issued qualifying common share capital plus related stock surplus (share premium)	1,05,002.60	A1 + B3
2	Retained earnings	3,97,144.14	B1 + B2 + B7 + B8 + B9+AFS (#)
3	Accumulated other comprehensive income (and other reserves)	35,957.22	B5 * 75% + B6 * 45%
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)		

(₹ in Crore)

Basel III common disclosure template to be used from March 31, 2017

			Ref No. (with respect to DF - 12: Step 2)
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	3,665.44	
6	**Common Equity Tier 1 capital before regulatory adjustments**	**5,41,769.40**	
Common Equity Tier 1 capital: regulatory adjustments			
7	Prudential valuation adjustments 7,589.33		
8	Goodwill (net of related tax liability)	1,399.83	D
9	Intangibles (net of related tax liability)	0.00	
10	Deferred Tax Assets	27.23	
11	Cash-flow hedge reserve	-	
12	Shortfall of provisions to expected losses	-	
13	Securitisation gain on sale	-	
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15	Defined-benefit pension fund net assets	-	
16	Investments in own shares (if not already netted off paid-up capital on reported balance sheet)	0.00	
17	Reciprocal cross-holdings in common equity	17.49	
18	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued share capital (amount above 10% threshold)	0.00	
19	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-	
20	Mortgage servicing rights (amount above 10% threshold)	-	
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	
22	Amount exceeding the 15% threshold	-	
23	of which: significant investments in the common stock of financial entities	-	
24	of which: mortgage servicing rights	-	
25	of which: deferred tax assets arising from temporary differences	-	
26	National specific regulatory adjustments (26a+26b+26c+26d)	3,502.42	
26a	of which: Investments in the equity capital of unconsolidated insurance subsidiaries	3,448.44	
26b	of which: Investments in the equity capital of unconsolidated non-financial subsidiaries	53.98	
26c	of which: Shortfall in the equity capital of majority owned financial entities which have not been consolidated with the bank	-	
26d	of which: Unamortised pension funds expenditures	-	
27	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28	**Total regulatory adjustments to Common equity Tier 1**	**12,536.30**	
29	**Common Equity Tier 1 capital (CET1)**	**5,29,233.10**	

(₹ in Crore)

Basel III common disclosure template to be used from March 31, 2017

			Ref No. (with respect to DF - 12: Step 2)
Additional Tier 1 capital: instruments			
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus (share premium) (31+32)	42,208.00	
31	of which: classified as equity under applicable accounting standards (Perpetual Non-Cumulative Preference Shares)	0.00	
32	of which: classified as liabilities under applicable accounting standards (Perpetual debt Instruments)	42,208.00	
33	Directly issued capital instruments subject to phase out from Additional Tier 1	0.00	
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	687.27	
35	of which: instruments issued by subsidiaries subject to phase out	-	
36	**Additional Tier 1 capital before regulatory adjustments**	**42,895.27**	
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments	0.00	
38	Reciprocal cross-holdings in Additional Tier 1 instruments	1,063.73	
39	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	
40	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	
41	National specific regulatory adjustments (41a+41b)		
41a	of which: Investments in the Additional Tier 1 capital of unconsolidated insurance subsidiaries	-	
41b	of which: Shortfall in the Additional Tier 1 capital of majority owned financial entities which have not been consolidated with the bank	-	
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	
43	**Total regulatory adjustments to Additional Tier 1 capital**	**1,063.73**	
44	**Additional Tier 1 capital (AT1)**	**41,831.54**	
45	**Tier 1 capital (T1 = CET1 + AT1) (29 + 44)**	**5,71,064.64**	
Tier 2 capital: instruments and provisions			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	51,482.00	
47	Directly issued capital instruments subject to phase out from Tier 2	2,284.27	
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	2,230.42	
49	of which: instruments issued by subsidiaries subject to phase out	-	
50	Provisions	31,319.65	
51	**Tier 2 capital before regulatory adjustments**	**87,316.34**	
Tier 2 capital: regulatory adjustments			
52	Investments in own Tier 2 instruments	2.63	
53	Reciprocal cross-holdings in Tier 2 instruments	0.00	
54	Investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the bank does not own more than 10% of the issued common share capital of the entity (amount above the 10% threshold)		

(₹ in Crore)

Basel III common disclosure template to be used from March 31, 2017

			Ref No. (with respect to DF - 12: Step 2)
55	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	9.97	
56	National specific regulatory adjustments (56a+56b)	0.00	
56a	of which: Investments in the Tier 2 capital of unconsolidated insurance subsidiaries	-	
56b	of which: Shortfall in the Tier 2 capital of majority owned financial entities which have not been consolidated with the bank	-	
57	**Total regulatory adjustments to Tier 2 capital**	**12.60**	
58	**Tier 2 capital (T2)**	**87,303.74**	
59	**Total capital (TC = T1 + T2) (45 + 58)**	**6,58,368.38**	
60	**Total risk weighted assets (60a + 60b + 60c)**	**42,51,009.87**	
60a	of which: total credit risk weighted assets	34,95,869.90	
60b	of which: total market risk weighted assets	3,31,991.08	
60c	of which: total operational risk weighted assets	4,23,148.89	
Capital ratios and buffers			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	12.45	
62	Tier 1 (as a percentage of risk weighted assets)	13.43	
63	Total capital (as a percentage of risk weighted assets)	15.49	
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	8.80	
65	of which: capital conservation buffer requirement	2.50	
66	of which: bank specific countercyclical buffer requirement	0.00	
67	of which: D-SIB buffer requirement	0.80	
68	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)	6.95	
National minima (if different from Basel III)			
69	National Common Equity Tier 1 minimum ratio (if different from Basel III minimum)	5.50	
70	National Tier 1 minimum ratio (if different from Basel III minimum)	7.00	
71	National total capital minimum ratio (if different from Basel III minimum)	9.00	
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital of other financial entities	-	
73	Significant investments in the common stock of financial entities	5,205.42	
74	Mortgage servicing rights (net of related tax liability)	-	
75	Deferred tax assets arising from temporary differences (net of related tax liability)	13,501.28	
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	31,319.65	
77	Cap on inclusion of provisions in Tier 2 under standardised approach	43,697.59	
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	0.00	
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	0.00	

(₹ in Crore)

Basel III common disclosure template to be used from March 31, 2017

			Ref No. (with respect to DF - 12: Step 2)
Capital instruments subject to phase-out arrangements (only applicable between March 31, 2017 and March 31, 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	0.00	
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	0.00	
82	Current cap on AT1 instruments subject to phase out arrangements	0%	
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	
84	Current cap on T2 instruments subject to phase out arrangements	0%	
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	
Notes to the Template			
Row No. of the template	**Particular**	**(₹ in Crore)**	
10	Deferred tax assets associated with accumulated losses	27.23	
	Deferred tax assets (excluding those associated with accumulated losses) net of Deferred tax liability	13,501.28	
	Total as indicated in row 10	27.23	
19	If investments in insurance subsidiaries are not deducted fully from capital and instead considered under 10% threshold for deduction, the resultant increase in the capital of bank	0	
	of which: Increase in Common Equity Tier 1 capital	0	
	of which: Increase in Additional Tier 1 capital	0	
	of which: Increase in Tier 2 capital	0	
26b	If investments in the equity capital of unconsolidated non-financial subsidiaries are not deducted and hence, risk weighted then:	0	
	(i) Increase in Common Equity Tier 1 capital	0	
	(ii) Increase in risk weighted assets	0	
50	Eligible Provisions included in Tier 2 capital	31,319.65	
	Eligible Revaluation Reserves included in Tier 2 capital	0.00	
	Total of row 50	31,319.65	

 # B7: Revenue & Other Reserves is taken net of Integration & Development Fund (₹ 5 Crores), Development Rebate Fund (₹ 5 Crores), Development Funds Account (₹ 100.39 Crores)

DF-12: COMPOSITION OF CAPITAL – RECONCILIATION REQUIREMENT

COMPOSITION OF CAPITAL – RECONCILIATION REQUIREMENT Step 1

(₹ in crores)

		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation
		As on reporting date	As on reporting date
A	**Capital & Liabilities**		
i	Paid-up Capital	923.06	923.06
	Reserves & Surplus	5,95,207.81	5,74,561.41
	Minority Interest	18,768.28	9,019.76
	Total Capital	**6,14,899.15**	**5,84,504.23**
ii	**Deposits**	**60,43,097.12**	**60,46,076.33**
	of which: Deposits from banks	21,312.77	21,312.77
	of which: Customer deposits	60,21,784.35	60,24,763.56
	of which: Other deposits (pl. specify)	-	-
iii	**Borrowings**	**7,77,302.15**	**7,78,859.15**
	of which: From RBI	84,637.55	84,637.55
	of which: From banks	4,04,616.14	4,04,616.14
	of which: From other institutions & agencies	1,19,509.10	1,19,509.10
	of which: Others (Bonds Other than Capital Instrument Bonds)	71,388.00	72,528.00
	of which: Capital instruments	97,151.36	97,568.36
iv	**Other liabilities & provisions**	**8,86,270.15**	**3,85,228.65**
	Total	**83,21,568.57**	**77,94,668.36**
B	**Assets**		
i	**Cash and balances with Reserve Bank of India**	**2,68,681.74**	**2,68,607.44**
	Balance with banks and money at call and short notice	**1,33,161.47**	**1,32,362.88**
ii	**Investments**	**23,59,502.17**	**18,48,513.72**
	of which: Government securities	17,29,287.00	15,39,095.47
	of which: Other approved securities	3,034.64	28.45
	of which: Shares	2,13,870.19	24,972.30
	of which: Debentures & Bonds	3,14,162.46	2,15,366.55
	of which: Subsidiaries / Joint Ventures / Associates	12,451.00	7,548.77
	of which: Others (Commercial Papers, Mutual Funds etc.)	86,696.88	61,502.18
iii	**Loans and advances**	**49,78,013.21**	**49,77,419.94**
	of which: Loans and advances to banks	2,77,171.65	2,77,171.65
	of which: Loans and advances to customers	47,00,841.56	47,00,248.29
iv	**Fixed assets**	**57,152.10**	**56,052.34**
v	**Other assets**	**5,22,360.45**	**5,10,312.21**
	of which: Goodwill	-	-
	of which: Other intangibles (excluding MSRs)	-	-
	of which: Deferred tax assets	13,942.06	13,920.68
vi	**Goodwill on consolidation**	**2,697.43**	**1,399.83**
vii	**Debit balance in Profit & Loss account**	**-**	**-**
	Total Assets	**83,21,568.57**	**77,94,668.36**

COMPOSITION OF CAPITAL – RECONCILIATION REQUIREMENT Step 2

(₹ in crores)

		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Reference number
		As on reporting date	As on reporting date	
A	**Capital & Liabilities**			
i	**Paid-up Capital**	923.06	923.06	A
	of which: Amount eligible for CET 1	923.06	923.06	A1
	of which: Amount eligible for AT1	-	-	A2
	Reserves & Surplus	5,95,207.81	5,74,561.41	B
	of which: Statutory Reserve	1,67,004.11	1,67,004.11	B1
	of which: Capital Reserves	25,652.80	25,540.74	B2
	of which: Share Premium	1,04,079.54	1,04,079.54	B3
	of which: Investment Reserve	-	-	B4
	of which: Investment Fluctuation Reserve	11,522.30	11,522.30	
	of which: Foreign Currency Translation Reserve	27,286.77	27,299.83	B5
	of which: Revaluation Reserve on Fixed Assets	34,421.03	34,405.22	B6
	of which: Revenue and Other Reserves	53,389.30	44,968.60	B7
	of which: Reserves under Sec. 36(1)(viii) of Income Tax Act,1961	22,133.62	22,133.62	B8
	of which: Available for Sale (AFS) Reserve	6,336.33	6,348.65	
	of which: Balance in Profit & Loss Account	1,43,382.01	1,31,258.80	B9
	Minority Interest	18,768.28	9,019.76	
	Total Capital	**6,14,899.15**	**5,84,504.23**	
ii	**Deposits**	**60,43,097.12**	**60,46,076.33**	
	of which: Deposits from banks	21,312.77	21,312.77	
	of which: Customer deposits	60,21,784.35	60,24,763.56	
	of which: Other deposits (pl. specify)			
iii	**Borrowings**	**7,77,302.15**	**7,78,859.15**	
	of which: From RBI	84,637.55	84,637.55	
	of which: From banks	4,04,616.14	4,04,616.14	
	of which: From other institutions & agencies	1,19,509.10	1,19,509.10	
	of which: Others (Bonds Other than Capital Instrument Bonds)	71,388.00	72,528.00	
	of which: Capital instruments	97,151.36	97,568.36	
iv	**Other liabilities & provisions**	**8,86,270.15**	**3,85,228.65**	
	of which: DTLs related to goodwill			
	of which: DTLs related to intangible assets			
	Total	**83,21,568.57**	**77,94,668.36**	
B	**Assets**			
i	**Cash and balances with Reserve Bank of India**	**2,68,681.74**	**2,68,607.44**	
	Balance with banks and money at call and short notice	**1,33,161.47**	**1,32,362.88**	
ii	**Investments**	**23,59,502.17**	**18,48,513.72**	
	of which: Government securities	17,29,287.00	15,39,095.47	
	of which: Other approved securities	3,034.64	28.45	
	of which: Shares	2,13,870.19	24,972.30	
	of which: Debentures & Bonds	3,14,162.46	2,15,366.55	
	of which: Subsidiaries / Joint Ventures / Associates	12,451.00	7,548.77	

(₹ in crores)

		Balance sheet as in financial statements	Balance sheet under regulatory scope of consolidation	Reference number
		As on reporting date	As on reporting date	
	of which: Others (Commercial Papers, Mutual Funds etc.)	86,696.88	61,502.18	
iii	**Loans and advances**	**49,78,013.21**	**49,77,419.94**	
	of which: Loans and advances to banks	2,77,171.65	2,77,171.65	
	of which: Loans and advances to customers	47,00,841.56	47,00,248.29	
iv	**Fixed assets**	**57,152.10**	**56,052.34**	
v	**Other assets**	**5,22,360.45**	**5,10,312.21**	
	of which: Goodwill			
	of which: Other intangibles (excluding MSRs)			
	of which: Deferred tax assets	13,942.06	13,920.68	C
vi	**Goodwill on consolidation**	**2,697.43**	**1,399.83**	D
vii	**Debit balance in Profit & Loss account**	**-**	**-**	
	Total Assets	**83,21,568.57**	**77,94,668.36**	

Common Equity Tier 1 capital (CET1): instruments and reserves Step 3

(₹ in crores)

		Component of regulatory capital reported by bank	Ref No. (With respect to DF - 12: Step 2)
1	Directly issued qualifying common share (and equivalent for non - joint stock companies) capital plus related stock surplus	1,05,002.60	A1 + B3
2	Retained earnings	3,97,144.14	B1 + B2 + B7 + B8 + B9+AFS (#)
3	Accumulated other comprehensive income (and other reserves)	35,957.22	B5 * 75% + B6 * 45%
4	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	0.00	
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	3,665.44	
6	Common Equity Tier 1 capital before regulatory adjustments	5,41,769.40	
7	Prudential valuation adjustments	7,589.33	
8	Goodwill (net of related tax liability)	1,399.83	D

 # B7: Revenue & Other Reserves is taken net of Integration & Development Fund (₹ 5 Crores), Development Rebate Fund (₹ 5 Crores), Development Funds Account (₹ 100.39 Crores)

DF 13: MAIN FEATURES OF REGULATORY CAPITAL INSTRUMENTS

DF 14: FULL TERMS AND CONDITIONS OF REGULATORY CAPITAL INSTRUMENTS

These disclosures i.e. DF 13 and DF 14 have been uploaded on the Bank's website i.e.

https://sbi.bank.in/web/investor-relations/disclosure

DF 15 – DISCLOSURE REQUIREMENTS FOR REMUNERATION

Not applicable, as Private sector and foreign banks operating in India are required to make this disclosure.

DF-16: EQUITIES - DISCLOSURE FOR BANKING BOOK POSITIONS AS ON 31.03.2026

Qualitative Disclosures

1	The general qualitative disclosure with respect to equity risk, including:	
	▪ Differentiation between holdings on which capital gains are expected and those taken under other objectives including for relationship and strategic reasons;	All equity investments in A&S Category are made in Associates, Subsidiaries, Joint Ventures and RRBs. These are strategic in nature.
	▪ Discussion of important policies covering the valuation and accounting of equity holdings in the banking book. This includes the accounting techniques and valuation methodologies used, including key assumptions and practices affecting valuation as well as significant changes in these practices	Accounting and valuation policies for securities held in the Banking Book are detailed under Schedule-17 of Bank's Annual Report 2024-25.

Quantitative Disclosures

1	Value disclosed in the balance sheet of investments, as well as the fair value of those investments; for quoted securities, a comparison to publicly quoted share values where the share price is materially different from fair value.	₹ 1,102.13 Crores
2	The types and nature of investments, including the amount that can be classified as:	

Particulars	Type	Book Value (In Crores)
Publicly traded	Subsidiaries & Associate	6,011.52
Privately held	Associates, Subsidiaries, JVs & Others	5,866.68

3	The cumulative realized gains (losses) arising from sales and liquidations in the reporting period	Profit from stake sale in Jio Payments Bank Ltd. Is ₹ 25.46 Crores and Yes Bank Ltd. Is ₹ 4593.22 Crores.
4	Total unrealized gains (losses)*	₹ 156.24 crores (Unrealized loss)
5	Total latent revaluation gains (losses)**	-
6	Any amounts of the above included in Tier 1 and/or Tier 2 capital	₹ 72.68 crores
7	Capital requirements broken down by appropriate equity groupings, consistent with the bank's methodology, as well as the aggregate amounts and the type of equity investments subject to any supervisory transition or grandfathering provisions regarding regulatory capital requirements	-

** Unrealised gains (losses) recognized in balance sheet but not through the profit and loss account.*

*** Unrealised gains (losses) not recognized either in the balance sheet or through the profit and loss account.*

DF-17: COMPARISON OF ACCOUNTING ASSETS VS. LEVERAGE RATIO EXPOSURE MEASURE

ITEM		₹ (In millions)
1	Total consolidated assets as per published financial statements	8,32,15,685.74
2	Adjustment for investments in banking, financial, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-52,69,002.02
3	Adjustment for fiduciary assets recognized on the balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure	0.00
4	Adjustments for derivative financial instruments	11,66,188.74
5	Adjustment for securities financing transactions (i.e. repos and similar secured lending)	1,913.91
6	Adjustment for off-balance sheet items (i.e. conversion to credit equivalent amounts of off-balance sheet exposures)	73,87,148.27
7	Other adjustments	-1,35,819.42
8	**Leverage ratio exposure (State Bank Group)**	**8,63,66,115.23**

DF-18: LEVERAGE RATIO COMMON DISCLOSURE TEMPLATE

ITEM		(₹ in Millions)
	On balance sheet exposures	
1	On-balance sheet items (excluding derivatives and SFTs, but including collateral)	7,79,46,683.73
2	(Asset amounts deducted in determining Basel III Tier 1 capital)	-1,35,819.42
3	**Total on-balance sheet exposures (excluding derivatives and SFTs) (sum of lines 1 and 2)**	**7,78,10,864.31**
	Derivatives exposures	
4	Replacement cost associated with all derivatives transactions (i.e. net of eligible cash variation margin)	7,06,375.82
5	Add-on amounts for PFE associated with all derivatives transactions	4,59,812.92
6	Gross-up for derivatives collateral provided where deducted from the balance sheet assets pursuant to the operative accounting framework	0.00
7	(Deductions of receivables assets for cash variation margin provided in derivatives transactions)	0.00
8	(Exempted CCP leg of client-cleared trade exposures)	0.00
9	Adjusted effective notional amount of written credit derivatives	0.00
10	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	0.00
11	**Total derivative exposures (sum of lines 4 to 10)**	**11,66,188.74**
	Securities financing transaction exposure	
12	Gross SFT assets (with no recognition of netting), after adjusting for sale accounting transactions	1,913.91
13	(Netted amounts of cash payables and cash receivables of gross SFT assets)	0.00
14	CCR exposure for SFT assets	0.00
15	Agent transaction exposures	0.00
16	**Total securities financing transaction exposures (sum of lines 12 to 15)**	**1,913.91**
	Other off balance sheet exposures	
17	Off-balance sheet exposure at gross notional amount	1,87,95,694.63
18	(Adjustments for conversion to credit equivalent amounts)	-1,14,08,546.36
19	**Off-balance sheet items (sum of lines 17 and 18)**	**73,87,148.27**
	Capital and total exposures	
20	**Tier 1 capital**	**57,10,646.44**
21	**Total exposures (sum of lines 3,11,16 and 19)**	**8,63,66,115.23**
	Leverage ratio	
22	**Basel III leverage ratio (%) (State Bank Group)**	**6.61%**

LEVERAGE RATIO (CONSOLIDATED) FOR PRIOR THREE QUARTER-ENDS OF THE BANK

(₹ in Millions)

Particulars	31-Dec-2025	30-Sept-2025	30-Jun-2025
Tier 1 Capital	50,17,395.58	50,79,640.04	48,67,289.98
Total Exposures	8,11,41,967.89	7,89,55,269.53	7,63,20,596.76
Leverage Ratio (%)	6.18%	6.43%	6.38%

GR: ADDITIONAL DISCLOSURES ON GROUP RISK

As on 31.03.2026

Qualitative Disclosure

In respect of Group entities *

[Overseas Banking entities and Non-Banking entities]

General Description on	
Corporate Governance Practices	All Group entities adhere to good Corporate Governance practices.
Disclosure Practices	All Group entities adhere to / follow good disclosure practices.
Arm's Length Policy in respect of Intra Group Transactions	All Intra-Group transactions within the State Bank Group have been effected on Arm's Length basis, both as to their commercial terms and as to matters such as provision of security.
Common marketing, branding and use of SBI's Symbol	No Group entity has made use of SBI symbol in a manner that may indicate to public that common marketing, branding implies implicit support of SBI to the Group entity.
Details of Financial Support, # if any	No Group entity has provided / received Financial Support from any other entity in the Group.
Adherence to all other covenants of Group Risk Management policy	All covenants of the Group Risk Management Policy have meticulously been complied with by the Group entities.

Intra-group transactions which may lead to the following have been broadly treated as 'Financial Support' #:

a) inappropriate transfer of capital or income from one entity to the other in the Group;

b) vitiation of the Arm's Length Policy within which the Group entities are expected to operate;

c) adverse impact on the solvency, liquidity and profitability of the individual entities within the Group;

d) evasion of capital or other regulatory requirements;

e) operation of 'Cross Default Clauses' whereby a default by a related entity on an obligation (whether financial or otherwise) is deemed to trigger a default on itself.

* Entities covered:

BANKING - OVERSEAS	NON - BANKING
SBI Canada Bank	SBI Capital Markets Ltd.
State Bank of India (California)	SBI Cards & Payment Services Ltd.
SBI (Mauritius) Ltd.	SBI DFHI Ltd.
PT Bank SBI Indonesia	SBI Funds Management Ltd.
Commercial Indo Bank LLC, Moscow	SBI General Insurance Company Ltd.
Nepal SBI Bank Ltd.	SBI Factors Ltd.
State Bank of India (UK) Ltd.	SBI Life Insurance Co. Ltd.
	SBI Pension Funds Pvt. Ltd.
	SBI-SG Global Securities Services Pvt. Ltd.
	SBI Payment Services Pvt. Ltd.
	SBI Venture Ltd
	State Bank Operations Support Services Pvt. Ltd.
	SBI CDMDF Trustee Private Limited

Notice

The 71st Annual General Meeting of Shareholders of the State Bank of India will be held at the **State Bank Auditorium, State Bank Bhavan, Madame Cama Road, Mumbai - 400021 on Thursday, the 18th June, 2026 at 03:00 P.M.** The Meeting will be held through Video Conferencing (VC) / Other Audio-Visual Means (OAVM) to transact the following business:

"To discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31st day of March 2026; the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts; and the Auditor's Report on the Balance Sheet and Accounts."

Corporate Centre,
State Bank Bhavan,
Madame Cama Road,
Mumbai – 400021

Date: 08 May 2026

Sd/-
(**CHALLA SREENIVASULU SETTY**)
CHAIRMAN

NOTICE

ANNEXURE

GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE ANNUAL GENERAL MEETING THROUGH VC / OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING

1. Pursuant to the General Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs followed by various other General Circulars issued from time to time, the last being vide General circular No. 03/2025 dated September 22, 2025 ("MCA Circulars"), Annual General Meeting (AGM) can be conducted through Video Conferencing ('VC') or Other Audio-Visual Means ('OAVM'). Accordingly, physical attendance of the Shareholders at the venue of the meeting is not required. The Central Board of the Bank has decided to adopt the above guidelines issued by MCA in conducting the Annual General Meeting of the Bank. Hence, Shareholders can attend and participate in the ensuing Annual General Meeting through VC / OAVM, and their physical presence is not required at a common venue. The deemed venue for the meeting shall be the State Bank Auditorium, Corporate Centre of the Bank.

2. In view of the VC facility being provided to the shareholders of the Bank, the facility to appoint proxy to attend and cast vote for the shareholders as provided in Regulation 34 of SBI General Regulations, 1955 is not available for this Annual General Meeting. However, those shareholders which are Body Corporates are entitled to appoint authorized representatives as provided in Regulation 32 and 33 of SBI General Regulations, 1955 to attend the Annual General Meeting through VC / OAVM and participate thereat and cast their votes through e-voting.

3. The Shareholders can join the Annual General Meeting in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC / OAVM will be made available for at least 1000 members on a first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

4. The attendance of the Shareholder attending the Annual General Meeting through VC / OAVM will be counted for the purpose of reckoning the quorum under Regulation 24 of SBI General Regulations, 1955.

5. Pursuant to the provisions of Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) read with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, (as amended), and the MCA Circulars, the Bank is providing facility of remote e-voting to its Shareholders in respect of the business to be transacted at the Annual General Meeting. Shareholders will be provided with a facility to attend the AGM through video conferencing platform provided by National Securities Depository Limited (NSDL). The facility of casting votes by a member using remote e-voting system as well as e-voting on 18th June, 2026, the date of the Annual General Meeting, will be provided by National Securities Depository Limited (NSDL).

6. In line with the Ministry of Corporate Affairs (MCA) General Circular No. 20/2020 dated May 05, 2020 and General circular No. 03/2025 dated September 22, 2025, the Notice convening the Annual General Meeting has been uploaded on the website of the Bank at https://sbi.bank.in/. The Notice can also be accessed from the websites of the Stock Exchanges, i.e., BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and the Annual General Meeting Notice is also available on the website of National Securities Depository Limited (NSDL) (service provider for e-voting facility), i.e., www.evoting.nsdl.com

7. Annual General Meeting has been convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circulars.

8. In terms of Regulation 7 of SBI General Regulations, 1955, in case of joint holders, the person whose name appears first as per the Register of Shareholders of the Bank will be entitled to vote at the Annual General Meeting provided the votes are not already cast through remote e-voting.

9. Members who opt to be present through VC and who do not cast their vote through remote e-voting on a particular resolution will be allowed to vote through e-voting at the Annual General Meeting for that particular resolution.

INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING ANNUAL GENERAL MEETING ARE AS UNDER:

- **The remote e-voting period begins on Sunday, 14th June, 2026 at 10:00 AM and ends on Wednesday, 17th June, 2026 at 05:00 PM. The remote e-voting module shall be disabled by National Securities Depository Limited (NSDL) for voting thereafter. Once the vote is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.**
- Shareholders of the Bank, holding shares either in physical form or in dematerialised form as on the cut-off date as provided in Regulation 31 of SBI General Regulations, 1955 may cast their vote by remote e-voting.
- Shareholders holding multiple folios / demat account shall choose the voting process separately for each folio / demat account.
- The portal will close as aforesaid, and the facility will be disabled immediately upon closure.
- The Bank has appointed M/s Parikh & Associates, Company Secretaries, as the Scrutinizer to ensure that the e-voting process is conducted in a fair and transparent manner.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN, Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

NOTICE

Type of shareholders	Login Method
	3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use their existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on 'login' & 'New System Myeasi Tab' and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name i.e., SBI or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

NOTICE

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and Annual General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the Annual General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

GENERAL GUIDELINES FOR SHAREHOLDERS

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@parikhassociates.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on 'Upload Board Resolution / Authority Letter' displayed under 'e-Voting' tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre via email at evoting@nsdl.com

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL IDS ARE NOT REGISTERED WITH THE DEPOSITORIES FOR PROCURING USER ID AND PASSWORD AND REGISTRATION OF E-MAIL IDS FOR E-VOTING FOR THE RESOLUTIONS SET OUT IN THIS NOTICE:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor.seva@sbi.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to investor.seva@sbi.co.in. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING ARE AS UNDER:

1. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who are eligible to vote and present in the Annual General Meeting through VC/OAVM facility and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting.
3. Members who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
4. In case of any grievances connected with the facility for e-Voting on the day of the Annual General Meeting, you may call on 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre via email at evoting@nsdl.com

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS UNDER:

1. Members will be provided with a facility to attend the Annual General Meeting through VC/OAVM through the NSDL e-Voting system. Members may access by following steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against Bank name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Bank will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through PC/ laptop for better experience.
3. Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that participants connecting from mobile devices or tablets or through laptop connecting via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.

NOTICE

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor.seva@sbi.co.in latest by 10.06.2026 by 05:00 PM.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions.

DETERMINATION OF VOTING RIGHTS (IN TERMS OF REGULATION 31 OF THE SBI GENERAL REGULATIONS, 1955):

1. Subject to the provisions contained in Section 11 of the State Bank of India Act, 1955, each shareholder who has been registered as a shareholder for a period of not less than three months prior to the date of the Annual General Meeting i.e., since 13.03.2026 shall, at such meeting, have one vote for each fifty shares held by him or it.
2. Every shareholder other than the Central Government entitled to vote as aforesaid who, not being a company is present or who being a company is present by a duly authorised representative, shall have one vote for each fifty shares held by him or it for the whole period of three months prior to the date of such meeting.
3. The duly authorized person representing the Central Government shall have one vote for each fifty shares held by it for the whole period of three months prior to the date of such meeting.

The Scrutinizers shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast during the Annual General Meeting, thereafter unblock the votes cast through remote e-voting and make, not later than two working days of conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same.

The results declared along with the Scrutinizer's Report shall be placed on the Bank's website www.sbi.co.in and on the website of National Securities Depository Limited (NSDL): www.evoting.nsdl.com immediately. The Bank shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Bank are listed.

Corporate Centre,
State Bank Bhavan,
Madame Cama Road,
Mumbai – 400021

Date: 08 May 2026

Sd/-
(**CHALLA SREENIVASULU SETTY**)
CHAIRMAN

Dear Shareholder,

Green Initiative in Corporate Governance

In accordance with the SEBI guidelines, the Bank is issuing Annual Report in electronic form to those shareholders whose e-mail addresses are available.

Your Bank invites you to participate in the Green Initiative by enabling to communicate with you through electronic mode i.e. e-mail. It will not only contribute to conservation of environment, but also bring in better efficiency in communication by obviating transit delays and losses. We request you to join us in this initiative by updating your email IDs with your Depository Participant, if your shareholding is in demat form. Shareholders holding shares in physical form shall have to send their updated information / changes to the Registrar & Transfer Agent (RTA), KFin Technologies Limited through email to einward.ris@kfintech.com

Further, while most of you hold shares of your Bank in demat form, some of you are still retaining the shares in physical form. SEBI has banned transfer of securities in physical form w.e.f. 1st April 2019. The Shares held by you in physical form can be easily dematerialised i.e converted into electronic form. The various benefits derived out of dematerialisation of shares are:-

- Immediate transfer of securities.
- Reduction in risks associated with holding securities in paper form such as theft, damage due to fire, wear & tear, fake / forged securities etc.
- Change in address recorded with DP gets registered electronically with all companies in which investor holds securities
- Eliminating the need of correspondence with each Company separately.
- Transmission of securities is done by DP eliminating correspondence with each Company
- Holding investments in equity, debt instruments and Government securities in a single account.
- Automatic credit into the demat account, of shares, arising out of bonus/ split/ consolidation/ merger etc;

If you are holding shares in physical form, please approach any Depository Participant (DP) (like SBICAP Securities Limited, phone no-022-68545555, email - helpdesk@sbicapsec.com) of your choice for opening the Demat account. Fill in the Demat Request Form (DRF) and handover the shares certificate(s) of face value of H1 to your DP for forwarding the same to the Bank's RTA for Dematerialisation. Shares will get converted into electronic form and will automatically be credited to your Demat Account.

If you are receiving dividend by way of dividend warrant, you are requested to furnish/ update bank account details with DP/ RTA, as the case may be, to receive dividend directly in your bank account.

We are sure that you will appreciate the "Green Initiative" initiated by your Bank and hope that you will enthusiastically participate in the effort.

Kind attention of shareholders is drawn to Section 38A of the State Bank of India Act, 1955 inserted with effect from 15th September 2010 by the State Bank of India (Amendment) Act, 2010. As per the said section, dividend declared by the State Bank of India which has not been paid to a shareholder or claimed by any eligible shareholder, within thirty days from the date of declaration shall be transferred to a special account called as "unpaid dividend account". Further, all unpaid dividend amount for period prior to the above amendment was already transferred to the said "unpaid dividend account." Any money transferred to the unpaid dividend account of the State Bank of India as above which remains unpaid or unclaimed for a period of seven years from the date of such transfer shall be transferred by the Bank to the Investor Education and Protection Fund established under Section 125 of the Companies Act, 2013, for being utilised for the purpose and in the manner specified in that section. In view of the above, shareholders are requested to ensure that unclaimed / unpaid dividend if any, is claimed without any delay.

APPEAL TO ALL SBI SHAREHOLDERS

All the shareholders holding equity Shares of SBI in physical form are requested to update the following details and submit it by registered/speed post to our RTA at the following address: KFin Technologies Limited, Selenium, Tower B, Plot No 31 & 32, Financial District, Nanakramguda, Hyderabad, Telangana-500032. Email: einward.ris@kfintech.com Toll free: 18003094001

FORM ISR – 1

(see SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

REQUEST FOR REGISTERING PAN, KYC DETAILS OR CHANGES / UPDATION THEREOF

[For Securities (Shares / Debentures / Bonds, etc.) of listed companies held in physical form]

Date:___ /___ /_____

A. I / We request you to Register / Change / Update the following (Tick relevant box)

☐ PAN	☐ Bank details	☐ Signature
☐ Mobile number	☐ E-mail ID	☐ Address

B. Security Details:

Name of the Issuer Company		**Folio No.:**
Name(s) of the Security holder(s) as per the Certificate(s)	1. 2. 3.	
Number & Face value of securities		
Distinctive number of securities (Optional)	From	To

C. I / We are submitting documents as per Table below (tick ✓as relevant, refer to the instructions):

	Document / Information / Details	**Instruction / Remark**
1	PAN of (all) the (joint) holder(s)	
	PAN Whether it is Valid (linked to Aadhaar): ☐ Yes ☐ No	☐☐☐☐☐☐☐☐☐☐ ☐☐☐☐☐☐☐☐☐☐ ☐☐☐☐☐☐☐☐☐☐ PAN shall be valid only if it is linked to Aadhaar by March 31, 2023* For Exemptions / Clarifications on PAN, please refer to Objection Memo in Page 6 & 7
2	Demat Account Number (Optional)	☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐☐ Also provide Client Master List (**CML**) of your Demat Account, provided by the Depository Participant.

3	Proof of Address of the first holder	Any one of the documents, only if there is change in the address; ☐ Unique Identification Number (UID) (Aadhaar) ☐ Valid Passport/ Registered Lease or Sale Agreement of Residence / Driving License ☐ Flat Maintenance bill accompanied with additional self-attested copy of Identity Proof of the holder/claimant. ☐ Utility bills like Telephone Bill (only land line)/ Electricity bill / Gas bill - Not more than 3 months old. ☐ Identity card / document with address, issued by any of the following: Central/State Government and its Departments, Statutory / Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions duly attested by the employer with date and organisation stamp ☐ For FII / sub account, Power of Attorney given by FII / sub-account to the Custodians (which are duly notarized and / or apostilled or consularised) that gives the registered address should be taken.
4	Proof of Address of the first holder	☐ Proof of address in the name of the spouse accompanied with self- attested copy of Identity Proof of the spouse. ☐ Client Master List (CML) of the Demat Account of the holder / claimant, provided by the Depository Participant.
5	Bank details (to be updated for first holder in case of joint holding)	Account Number: _____ Bank Name: _____ Branch Name: _____ IFS Code: _____ Provide the following: ☐ Original cancelled cheque bearing the name of the security holder; OR ☐ Bank passbook/statement attested by the Bank;
6	E-mail address	
7	Mobile	

** or any date as may be specified by the CBDT* *(DP: Depository Participant)*

 # In case it is not provided, the details available in the CML will be updated in the folio

Authorization: I/ We authorise you (RTA) to update the above PAN and KYC details in following additional folio(s) held in my / our name (use Separate Annexure if extra space is required):

S. No.	Name of the Issuer Company	Folio No.	Quantity of securities	Face value of securities	Distinctive number of securities (Optional)

in which I / We are the holder(s) (strike off what is not applicable).

Declaration: All the above facts stated are true and correct.

	Holder 1	Holder 2	Holder 3
Signature	✓		
Name	✓		
Full address	✓		
PIN			

Mode of submission of documents to the RTA Please use any one of the following mode:

1. Through 'In Person Verification' (IPV): The authorized person of the RTA shall verify the original documents furnished by the investor and retain copy (ies) with IPV stamping with date and initials.
2. Through Post: Hard copies of the documents which are self-attested.
3. Through electronic mode with e-sign: The holder(s)/ claimant(s) may furnish the documents to RTAs electronically including by way of email or through service portal of the RTA provided the documents furnished shall have e-sign* of the holder(s)/ claimant(s).

   *E-Sign is an integrated service which facilitates issuing a Digital Signature Certificate and performing signing of requested data by e-Sign user. The holder/claimant may approach any of the empanelled e-Sign Service Providers, details of which are available on the website of Controller of Certifying Authorities (CCA), Ministry of Communications and Information Technology (https://cca.gov.in/) for the purpose of obtaining an e-sign.

Note

- ☐ Holders of physical securities in listed company are mandatorily required to furnish PAN, KYC details (Contact details, Bank Account Details, Signature) and Nomination (for all the eligible folios) to enable RTA to process any service request or complaints received from the security holder(s)/ Claimants.
- ☐ Upon receipt or up-dation of bank details, the RTA shall, *suo-moto*, generate request to the company's bankers to pay electronically all the moneys of / payments to the holder that were previous unclaimed / unsuccessful.
- ☐ RTA shall update the folio with PAN, KYC details and Nominee, within timelines as mentioned in the circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/670 dated November 26, 2021. However, cancellation of nomination, shall take effect from the date on which this intimation is received by the company / RTA.
- ☐ RTA shall not insist on Affidavits or Attestation / Notarization or indemnity for registering / up-dating / changing PAN, KYC details and Nomination.

☐ Specimen Signature

Option A

i. Security holder shall provide the following documents:

(a) Original cancelled cheque with name of the security holder printed on it; or

(b) Self-attested copy of Bank Passbook/ Bank Statement; and

ii. Banker's attestation of the signature of the same bank account as mentioned in (i) above as per **Form ISR - 2.**

OR

Option B

- The investor may get his or her signature changed or updated by visiting the Office of the RTA in person. In such a case, the investor shall sign before the authorized personnel of the RTA, along with PAN card and any one additional document mentioned at Serial Nos. 1-4 of Annexure – E of SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, in original for verification by the RTA, and submit selfattested copies of the same.

☐ Nomination**

- Providing Nomination: Please submit the duly filled up

  Nomination Form (SH-13) or 'Declaration to Opt out of Nomination' as per Form ISR–3, in SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023
- Variation in Existing Nomination: Please use Form SH-14
- Cancellation of Existing Nomination and opting out: use Form SH14 & Form ISR – 3

** Nomination (Form SH-13 or SH-14) / 'Declaration to Opt-Out of nomination' (Form ISR – 3), has to be furnished by the holder(s) separately for each listed company.

(Page 6 & 7 is for information to investors; print out of the same is not required)

FORM ISR – 2

(see SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 on Common and Simplified Norms for processing investor's service request by RTAs and norms for furnishing PAN, KYC details and Nomination)

CONFIRMATION OF SIGNATURE OF SECURITIES HOLDER BY THE BANKER

1.	Bank Name and Branch	
2.	Bank contact details	
	Postal Address	
	Phone number	
	E-mail address	
3.	Bank Account number	
4.	Account opening date	
5.	Account holder(s) name(s)	1)
		2)
		3)
6.	Latest photograph of the account holder(s)	

1st Holder	2nd Holder	3rd Holder

7.	Account holder(s) details as per Bank Records	
	a) Address	
	b) Phone number	
	c) Email address	
	d) Signature(s)	

Seal of the Bank	Signature verified as recorded with the Bank	(Signature)

	Name of the Bank Manager
Place:	Employee Code
Date:	E-mail address

FORM NO. SH-13

NOMINATION FORM

[Pursuant to section 72 of the Companies Act, 2013 and rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014] To

Name of the company:

Address of the company:

I/We ..... the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

(1) PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of securities	Folio No.	No. of securities	Certificate No.	Distinctive No.

(2) PARTICULARS OF NOMINEE/S — (a) Name:

(a) Date of Birth:

(b) Father's/Mother's/Spouse's name:

(c) Occupation:

(d) Nationality:

(e) Address:

(g) E-mail id:

(h) Relationship with the security holder:

(3) IN CASE NOMINEE IS A MINOR--

(a) Date of birth:

(b) Date of attaining majority

(c) Name of guardian:

(d) Address of guardian:

Name:

Address:

Name of the Security Holder (s) Signature Witness with name and address

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POWERING INDIA'S SUSTAINABLE FUTURE



SUSTAINABILITY REPORT

2025-2026

Powering India's Sustainable Future

"Powering India's Sustainable Future" is not just a theme—it is SBI's strategic compass.

India's growth journey is at a pivotal inflection point—where the pursuit of economic expansion is being thoughtfully aligned with climate action, resource efficiency and social equity. With ambitious national commitments such as achieving net-zero emissions by 2070, supported by 2030 targets underpinned by India's Viksit Bharat 2047 vision, the country is scaling renewable energy capacity and advancing digital and financial inclusion. India is at a strategic juncture of shaping a development pathway that is both resilient and future-ready. This transition is further reinforced by evolving regulatory frameworks, including enhanced ESG disclosure requirements, sustainable finance guidelines, climate risk disclosures and the draft framework of India's Climate Finance Taxonomy, which are redefining the role of institutions in nation-building.

In this dynamic landscape, financial institutions play a pivotal role in channelling capital, enabling innovation and de-risking sustainable investments. As the nation's largest bank with deep societal linkages and an extensive footprint, SBI is uniquely positioned to support this transformation at scale.

The theme "Powering India's Sustainable Future" encapsulates the Bank's strategic vision to take the leadership role to support this transformation. SBI is strengthening its focus on green financing, renewable energy projects and sustainable infrastructure while also embedding ESG considerations into risk management, governance frameworks and operational practices. Through responsible lending—prioritising renewable energy, clean technologies and sustainable agriculture practices, innovative products and services that have positive environmental and social impact, sustainable lending policies and collaborative partnerships—the Bank aims to accelerate India's transition towards a low-carbon, inclusive and resilient economy, creating long-term value for our stakeholders and the communities it serves.

Our Four Tenets of Powering a Sustainable India

Powering Green Growth
Mobilising capital towards renewable energy, energy efficiency, green infrastructure, investments, EV ecosystems and circular economy opportunities

Powering Inclusive Prosperity
As a Banker to every Indian, the Bank plays a pivotal role in advancing financial inclusion, enabling MSME financing, supporting agriculture and empowering women entrepreneurs through digital reach, thereby driving equitable and sustainable growth

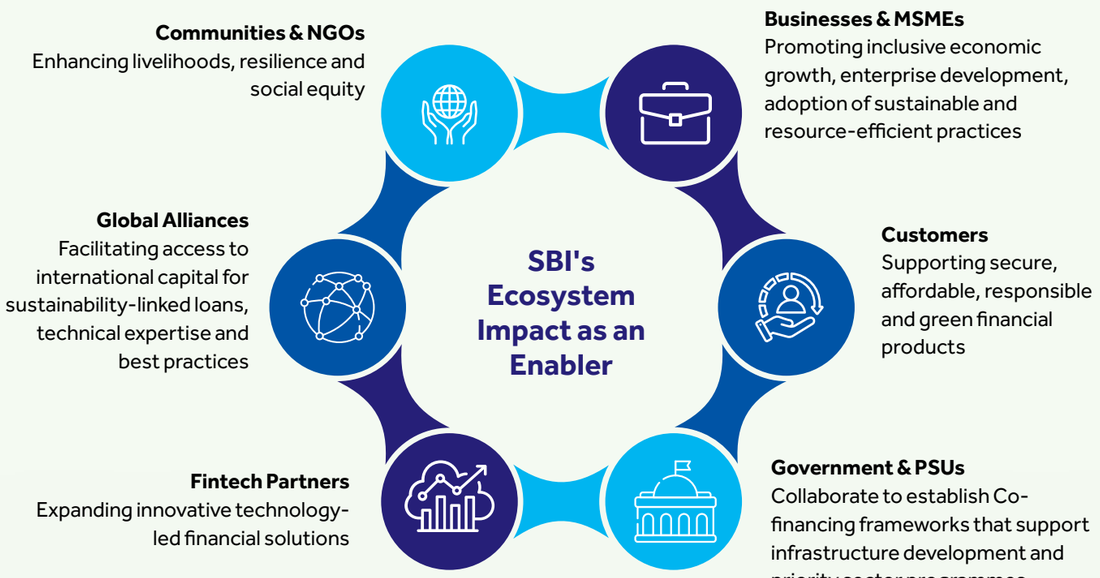
Powering a Future-Ready SBI
Accelerating digital transformation, leveraging AI and emerging technologies to drive innovation, agility and best-in-class customer service, strengthening employee capacity through continuous upskilling along with advancing low-carbon operations

Powering Responsible Banking
Embedding ESG risk management, adopting sustainable lending policies, incorporating risk stress testing, strengthening responsible governance and oversight and ensuring transparent ESG disclosures

These four tenets or focus areas of the Bank's sustainability strategy serve as the cornerstone of its sustainability framework shaping policies, actions, initiatives and goals across environmental, social and governance pillars.

Creating Ecosystem Impact for a Sustainable India

SBI follows a structured and integrated approach to embed ESG principles across the Bank's strategy and operations, creating sustained value across its broader ecosystem of customers, communities, value chain partners as also contributing to the resilience and transformation of the financial system.



SBI focuses on creating an ecosystem-level impact by advancing portfolio decarbonisation, driving financial inclusion, strengthening industry governance standards and fostering digital and economic resilience across the country.

Thus, SBI creates impact not only within the organisation but across the broader ecosystem, contributing to the advancement of India's sustainable future. The theme aptly captures the Bank' s ambition to foster a banking ecosystem that accelerates national development while safeguarding environmental integrity and social well-being. Through responsible lending, inclusive growth models, technology, responsible governance and collaborative partnerships, SBI is shaping an inclusive future that is sustainable, equitable and resilient for India.



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Report Overview

Basis of Preparation and Presentation

State Bank of India (hereinafter referred to as 'SBI' or 'the Bank') is pleased to present its 11th Sustainability Report. The Report provides a comprehensive overview of the Bank's vision, mission, business strategy, financial and non-financial performance, strategic priorities and key sustainability achievements. Aligned with global best practices, it articulates the overarching theme and approach to stakeholder engagement and materiality assessment, reflecting SBI's steadfast commitment to creating long term value for stakeholders while advancing inclusive and sustainable economic growth.

The Report highlights SBI's continued efforts towards strengthening operational resilience, promoting environmental stewardship, fostering human capital development, enhancing transparency and accountability in governance, reinforcing robust risk management and expanding financial inclusion initiatives, among others. Designed to uphold utmost transparency and accountability, it addresses the evolving expectations of investors, regulators, customers, employees and communities.

Reporting Period

The disclosures presented in this report cover SBI's activities and progress for the reporting period FY 2025-26, i.e., 1 April 2025 to 31 March 2026.

Reporting Boundary

All the information presented in this Report pertain to standalone operations of the State Bank of India (unless specifically mentioned otherwise). The report covers SBI's domestic and international operations, which includes 2,761 offices, 23,265 branches across India and 245 overseas offices. No significant change in structure, ownership or reporting boundary occurred during the reporting period. Data remains consistent with the prior year, ensuring comparability, continuity in measurement, metrics, timeframes and disclosures. The Business Responsibility and Sustainability Report covers the Bank's domestic operations only.

Reporting Approach and Principles

The information disclosed in this report is in accordance with the Global Reporting Initiative (GRI) 2021 Universal Standards. The report also presents quantitative and qualitative information in alignment with other reporting standards and guidelines such as the Integrated Reporting Framework, International Finance Corporation (IFC) Performance Standards, United Nations Global Compact (UNGC) principles and United Nations Sustainable Development Goals (UN SDGs). The Business Responsibility and Sustainability Report (BRSR) included in the report is in accordance with the updated SEBI's guidelines, aligning with the nine principles of the National Guidelines on Responsible Business Conduct (NGRBC).

The report focuses on SBI's key focus areas, its strategy, risk management approach and governance structure within its operating environment. The same approach has been adopted as in the previous year, highlighting various aspects of the Bank's business model, including its financial, manufactured, intellectual, human, social & relationship and natural capitals. Prepared by a collaborative, interdisciplinary team led by the Chief Sustainability Officer, the report consolidates contributions made by different business units and control and support functions across the Bank. The content of this report has been reviewed and approved by the Board of Directors.

Independent Assurance

This report has obtained 'Reasonable Assurance for BRSR Core Attributes' by M Bhaskara Rao and Co. (Bank's Statutory Central Auditor), an independent third party. Further, select sustainability/ non-financial disclosures in the report have been assured by Gopal Sharma and Co. (Bank's Statutory Central Auditors) under the 'Limited Assurance' category. The assurance statement is part of this report and is available on page number 297-309.

Our Approach to Materiality

To effectively identify key issues, risks and opportunities across relevant ESG topics within our business scope, a comprehensive materiality assessment was conducted in FY 2023-24. For the current reporting year, the Bank has reviewed the identified material topics to ascertain continued relevance. The Bank's materiality assessment, aligned with the evolving global landscape, enables it to systematically evaluate and address both risks and opportunities comprehensively and effectively. The report incorporate insights from the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) and the Integrated Reporting Framework, ensuring comprehensive coverage of both general and sector-specific standards.

The report outlines the Bank's materiality assessment and how the material topics were identified. The assessment plays a vital role in enabling both the Bank and its stakeholders to understand the significance, likelihood and potential implications of these impacts.

Restatements

There are no restatements of information provided in this report for the reporting period.

Advisory Statement

This report contains forward-looking statements relating to the Bank's business operations and future outlook. These statements are based on current expectations and assumptions and are subject to change based on the evolving market dynamics, industry trends, regulatory developments, legal frameworks and other external factors beyond control. Actual outcomes may differ materially from those expressed or implied, owing to unforeseen changes in the underlying assumptions or external circumstances.

Feedback

SBI maintains open channels of communication and welcomes feedback and suggestions from its stakeholders. For any queries, questions or information related to this report, stakeholders can write to the Bank at investor.complaints@sbi.co.in.



Sustainability Highlights



23,265
Domestic Branches

245
Overseas Offices

~ 30%
Market Share of installed ATMs & ADWMs

64,245
Total ATMs (including ADWMs)

15,174 (65.22%)
Branches in rural and semi-urban areas

5,920
Green Channel Counter (GCC) enabled branches

Manufactured Capital



₹80,032 crore
Net Profit

₹59,75,642 crore
Deposits

₹48,77,895 crore
Net Advances

1.12%
Return on Asset

18.57%
Return on Equity

₹87.59
Earnings per share

₹18,830 crore
Net NPA

Financial Capital



1.02 crore
Saving Bank Accounts opened through YONO

~10 crore
Registered YONO Users

98.7%
Transactions through Digital & Alternate Channels

1.81 lakh
Employees trained through e-Learning module on IS and cybersecurity

394.13 lakh
Number of pages saved through various paperless YONO journeys

Intellectual Capital



72,441 $MTCO_2e$ GHG
Emissions avoided due to RE usage

>49 MWp
Captive RE Capacity

>59GW
Capacity of renewable energy financed

117
IGBC/GRIHA-certified green buildings

5,76,497
Trees planted pan-India in FY 2025-26

₹1,48,993 crore
Renewable energy financed portfolio

Natural Capital



2,45,131
Total Workforce (inclusive of employees posted in foreign offices)

28.54%
Women in total workforce (inclusive of employees posted in foreign offices)

100%
Permanent employees covered under medical benefits

61.74 Hours
Average training hours per full-time employee

6,129
Employees with disabilities

<1%
Annual Attrition Rate

Human Capital



53 crore+
Customer Base

90.18%
Net Promoter Score at Bank Level (NPS) (out of 100%)

15.59 crore+
PMJDY Accounts

₹709.01 crore
CSR Spend

58 lakh+
CSR beneficiaries

₹17.26 crore
Spent in the aspirational districts

Social Capital

Awards and Accolades

SBI's steadfast commitment to embedding economic, social, and environmental considerations remains central to its strategic vision, strengthened by the Bank's resilience in the face of evolving challenges. This consistent pursuit of sustainable excellence has been recognised through several prestigious awards and accolades, underscoring SBI's dedicated efforts. As the Bank continues to grow, these accolades serve as a catalyst, further reinforcing its resolve to advance a sustainable future.



Honoured with
'World's Best Consumer Bank 2025 Award'
by Global Finance, New York'



Won **'Best Bank in India 2025'**
recognition by Global Finance,
New York'



Recognised as the
'Overall Winner under the Top Performing Banks Category' at the EASE 7.0 Citation Ceremony'



Honoured with **'Prestigious Awards'** at
the EASE 7.0 Citation Ceremony'



Proud to have won **'Excellence in Generative AI Innovation in Banking'** by ETBFSI



Recognised for **'Excellence in Sustainable and Responsible Banking'** by ETBFSI



Honoured with
'Best Trade Finance Bank in India', among the World's Best Trade Finance Providers 2026, by Global Finance Magazine, New York.



Honoured with **'the Best Trade Finance Services Corporate/Institutional in India and Asia-Pacific'** at the Global Finance Best Digital Bank Awards 2025



SBI won 3 accolades at **FINIXX SUMMIT & AWARDS 2025** for outstanding work in Social Media space-**BFSI Brand of the Year**
Best use of AI/ML in Marketing (Banking sector)
Best Use of Video Marketing (Banking sector)



Advancing its sustainability goals,
SBI won 3 prestigious awards at the WSBI-ESBG SDG AWARDS 2025-
- Climate Finance
- Consumer Protection
- Digital Transformation and Technological Innovation

Leadership Insights

Message from the Chairman



Challa Sreenivasulu Setty
Chairman
State Bank of India

Dear Stakeholders,

It is with great pride and a deep sense of responsibility that I present the Sustainability Report for the financial year 2025-26, themed "Powering India's Sustainable Future". At SBI, we believe that sustainable growth is the foundation upon which enduring value for all stakeholders is built. This report reflects our unwavering commitment to embedding sustainability, resilience and responsibility at the core of our strategy, operations and decision-making.

India today stands at a defining moment in its sustainability journey. The country has made remarkable progress in advancing its climate commitments, with 283.46 GW of non-fossil fuel capacity installed as on 31 March 2026, including a record addition of 55.3 GW during the year.

Renewable energy sources now account for over 51% of the country's total installed electricity capacity, a milestone achieved five years ahead of our 2030 target under the Paris Agreement. India's emergence as the world's third-largest renewable energy market, supported by exponential growth in solar and wind capacities and a rapidly expanding domestic manufacturing ecosystem, reflects both ambition and execution at scale.

As India advances towards its goal of 500 GW of non-fossil fuel capacity by 2030 and positions itself as a global hub for green industrial growth, the role of financial institutions becomes increasingly pivotal. At SBI, we recognise our responsibility not only as a lender but as a catalyst in this transformation, channelling capital, enabling innovation and fostering inclusive and sustainable development.

The year 2025-26 was particularly significant for SBI as we completed 70 years of dedicated service to the nation. This milestone is a testament to our enduring legacy, strong institutional foundations and the trust reposed in us by millions of customers. It also marks our transition into a future where sustainability considerations are deeply integrated into every aspect of our functioning.

Our approach to sustainability is comprehensive and action-oriented.

We have set a clear target to increase the share of green assets in our domestic portfolio to 7.5% by 2030. With this long-term vision, we have also established a calibrated year-wise roadmap to guide our progress. In line with this strategy, we had set a target to achieve 2.51% of Domestic Gross Advances as Green Advances by 31 March 2026. I am pleased to share that we have surpassed this aspiration, with Green Advances reaching 2.83% of Domestic Gross Advances, an increase from 1.56% as on 31 March 2025. During the year, our green advances more than doubled to ₹1,18,723 crore. This growth underscores our commitment to financing renewable energy, clean technologies and environmentally responsible infrastructure.

We have been in the forefront in advancing decentralised renewable energy through our strong participation in the PM Surya Ghar Muft Bijli Yojana, having a 67% market share in financing rooftop solar installations. This initiative not only accelerates India's clean energy transition but also empowers households, reduces energy costs and promotes energy independence.

Recognising the importance of future-ready sectors, we launched "CHAKRA—Centre of Excellence for Sunrise Sectors" on 31 January 2026. This initiative serves as a dedicated platform to bridge the gap between emerging technologies and scalable financing solutions. By focusing on areas such as clean energy, sustainable manufacturing, digitalisation and artificial intelligence, CHAKRA reinforces our commitment to supporting innovation-led sustainable growth.

Sustainability at SBI extends beyond environmental considerations to encompass social inclusion and equitable development. Financial inclusion remains central to our mission, as we continue to expand access to formal banking services through our extensive network of 23,265 branches, 62 Business Correspondents and 79,134 Customer Service Points. Over 65% of our branches serve rural and semi-urban areas, enabling us to be a key contributor to the world's largest financial inclusion initiative. Through tailored products and digital solutions, we are empowering underserved communities and fostering inclusive economic participation.

Our digital transformation journey is also closely aligned with our sustainability objectives. The launch of YONO 2.0 and the SARAL initiative as part of Operations Process Reengineering reflect our commitment to reducing paper usage, enhancing operational efficiency and delivering seamless, customer-centric experiences. With over 10 crore registered users, YONO continues to be a powerful platform driving financial empowerment at scale while supporting environmentally responsible banking practices. We are also integrating sustainability into our Retail, Agriculture and MSME (RAM) portfolio by leveraging digital transformation. Through the use of digital tools such as Business Rule Engines (BRE) for MSME lending, end-to-end digital Kisan Credit Card (KCC) journeys for farmers and fully digital personal loans, we are enabling faster, more efficient and inclusive access to credit while embedding sustainability into our core lending processes.

At the heart of our sustainability journey are our people. Through back-to-back employee outreach initiatives such as 'SuPer SBI' and 'SuPer SBI 2.0', we are fostering a culture of ownership, engagement and purpose. By strengthening relationships across customers, colleagues and communities, we are building an organisation that is not only high-performing but also socially conscious and future-ready.

Our sustained excellence in governance and service delivery, reflected in our consistent top ranking under the EASE reforms agenda for 12 consecutive quarters, further reinforces our commitment to transparency, accountability and customer-centricity, all of which are key pillars of sustainable banking.

As we look ahead, our aspiration to be among the world's top 10 banks by market capitalisation by 2030 is firmly anchored in our commitment to sustainability, innovation and inclusive growth. The global recognitions we have received during the year i.e., World's Best Consumer Bank 2025 and Best Bank in India 2025 from New York-based Global Finance, are a reflection of our continued pursuit of excellence and our alignment with international best practices.

Sustainability is not a standalone initiative at SBI, as it is embedded in every action we take. Whether it is financing a renewable energy project, enabling a digital transaction, expanding access to banking or investing in our people, each step contributes to a larger purpose, which is to build a resilient institution that supports India's sustainable transformation.

I extend my heartfelt gratitude to all our stakeholders for their continued trust and partnership. Together, we will continue to shape a future where environmental responsibility is paramount and prosperity is shared by all.

With every initiative we undertake and every life we touch, we reaffirm our role as a trusted partner in powering India's sustainable future.

Yours sincerely,
Challa Sreenivasulu Setty

Messages from the Managing Directors



Ashwini Kumar Tewari

Managing Director
Corporate Banking and Subsidiaries

The financial landscape continues to evolve rapidly, shaped by emerging global challenges, shifting regulatory expectations and an increasing emphasis on sustainability and resilience. In this dynamic environment, the role of financial institutions has expanded beyond traditional intermediation to becoming enablers of sustainable and inclusive growth. At SBI, we are fully cognisant of the responsibility of supporting India's transition towards a low-carbon and climate-resilient future.

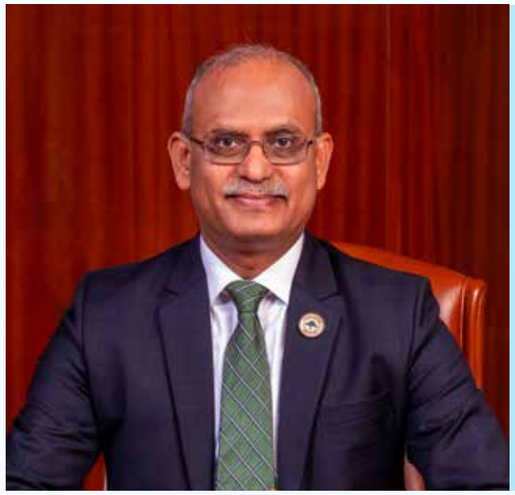
The year 2025-26 has been marked by strong performance in the Bank's Corporate-Banking segment, reflecting a growth of 14.83%, enhanced asset quality and deeper client engagement across key sectors of the economy.

The Bank has established CHAKRA, a Centre of Excellence (CoE) under Project Financing & Structuring SBU, to anchor its efforts in financing the green transition and Viksit Bharat 2047 ambitions. The CoE will focus on data-backed sectoral expertise, climate-aligned risk frameworks, and responsible use of AI across the financing lifecycle, embedding ESG and climate risk considerations into capital allocation.

Further, our corporate banking portfolio continues to align with sustainable development priorities by enabling finance for emerging sectors, including renewable energy, sustainable infrastructure, clean transportation and energy-efficient technologies through innovative financing solutions while minimising environmental impact. The Bank has embedded ESG considerations into its credit appraisal processes, particularly for large corporates, risk management framework and client engagement strategies.

The Bank's subsidiaries operating across diverse financial services are equally committed to advancing this agenda by integrating responsible practices within their operations and offerings. We remain committed to partnering with our clients in their transition journeys - facilitating access to capital and enabling the adoption of cleaner technologies. Advisory services, sectoral expertise and partnerships help corporate transition towards sustainable operations and comply with evolving regulatory and stakeholder expectations.

Sustainability for us is a responsibility and an opportunity as well to create enduring value for our stakeholders while contributing meaningfully to the nation's development journey.



Rana Ashutosh Kumar Singh

Managing Director
International Banking, Global Markets and Technology

As the global financial landscape evolves, sustainability has emerged as a cornerstone of resilient and future-ready banking. SBI is embedding ESG principles into strategic priorities, operations and client engagements across geographies and processes.

The Bank's International banking operations play a vital role in advancing sustainable cross-border finance. Our foreign offices support clients in their transition journeys by promoting green lending, climate finance and renewable energy investments. We are also strengthening our approach to align with global frameworks and climate commitments while facilitating funding through international offices. These efforts are complemented by our focus on mobilising capital in line with sustainable and responsible financing principles.

Technology remains a key enabler in this transformation. By leveraging advanced capabilities such as AI, machine learning, big data and next-generation digital infrastructure, we are enhancing risk management, improving operational efficiency and delivering innovative, customer-centric solutions in a sustainable way.

We recognise that sustainability is a shared responsibility that extends across geographies, markets and stakeholders. Through strengthened governance, collaborative partnerships and continuous innovation, we remain committed to supporting sustainable growth, advancing financial inclusion and contributing meaningfully to global climate and development goals.



Rama Mohan Rao Amara

Managing Director
Retail Business and Operations



Ravi Ranjan

Managing Director
Risk, Compliance & Stressed Assets Resolution Group

With an unparalleled base of nearly 53+ crore customers, SBI stands as a cornerstone of trust, scale and inclusivity in India's financial ecosystem. This vast and diverse customer base reflects not only our deep reach across geographies but also our enduring commitment to serving individuals and communities across all segments of society. The Bank has been honoured with the prestigious World's Best Consumer Bank 2025 award from Global Finance Magazine, underscoring our leadership in customer-centric banking and digital innovation. The launch of new YONO marks a transformative milestone, empowering our diverse customers with seamless, AI-driven services and reinforcing our commitment to financial inclusion.

Deepening financial inclusion remains a core priority. Through our extensive branch network, ATMs, Business Correspondent ecosystem and digital platforms, we continue to extend access to formal banking services across urban and rural geographies.

By expanding access to affordable and sustainable financial solutions, we aim to empower individuals and communities while supporting broader socio-economic development. This is reflected in our commitment to financial inclusion, which is intrinsically linked with our approach to responsible banking.

The Bank's commitment to responsible banking is also reflected in our wide range of innovative and sustainable product offerings, including green home loans, green car loans and support for sustainable agriculture and climate adaptation initiatives.

These efforts are further complemented by increased digitalisation, including digital customer onboarding, paperless sanctions and streamlined documentation processes through Digital Document Execution (DDE), which contribute to greater operational efficiency, reduced turnaround times, strengthened transparency, reduced environmental impact and superior customer service. A major initiative in this direction is the launch of the Operations Process Re-engineering (OPR) project 'SARAL', a project aimed at reengineering the retail operational processes across the Bank.

By leveraging innovation, strengthening customer relationships and embedding sustainability into our operations, we aim to create enduring value for customers, communities and stakeholders while contributing to India's sustainable development.

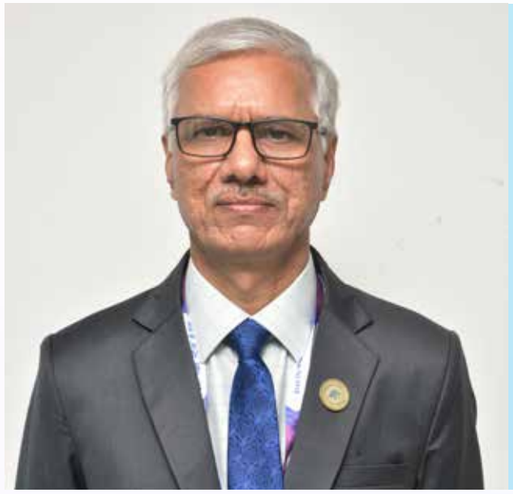
In an increasingly complex and evolving financial landscape, the role of risk management and compliance has expanded beyond traditional boundaries to become a cornerstone of sustainable banking. As we navigate emerging challenges, from climate-related risks to dynamic regulatory expectations, our approach is anchored in resilience, responsibility and forward-looking governance. Sustainability-related considerations are being integrated within our day-to-day operations, lending portfolio and overall decision-making.

With enhanced focus on climate risk management and sustainable finance, we are proactively aligning our policies and disclosures to meet these expectations.

The forthcoming green taxonomy framework in India will further enhance transparency and consistency in sustainable financing, and the Bank has taken necessary initiatives to align its systems and processes accordingly. The Bank has also developed a Climate Risk Scorecard (CRSC) to rate borrowers on Climate Risk aspects. The scorecard enables the Bank to evaluate the potential impact of climate-related factors on its portfolio by identifying climate-related vulnerabilities and ensuring appropriate mitigations are put in place.

Equally important is the strong risk culture across the organisation. Clear accountability, well-defined roles and responsibilities, continuous skill development and close collaboration between business, risk and compliance functions ensure that risk ownership is well structured at all levels with the three lines of defence firmly in place. As SBI continues to support India's growth aspirations, the Bank's unwavering focus on prudent risk management, effective stressed asset resolution and strong governance will remain central to sustainable growth, resilience and stakeholder confidence.

Message from the Chief Sustainability Officer



Ashok Kumar Sharma

Deputy Managing Director,
Chief Credit Officer & Chief
Sustainability Officer

Building a sustainable India demands more than financing the future; it requires reimagining it. At SBI, every decision is anchored in that responsibility

India is poised to become the world's third-largest economy, reaching a GDP of $5 trillion in the coming years and an estimated $7 trillion by 2030, driven by sustained reforms and structural transformation. Under the Government of India's "Amrut Kaal" Vision and the broader ambition of Viksit Bharat 2047, the nation aspires to emerge as the second-largest global economy with a projected GDP of $30 trillion.

The path to a developed and climate-resilient India is being shaped by a decisive shift towards sustainability-led growth. The transition to a green economy underscores the need for institutions that can effectively integrate financial strength with technological understanding and sound risk management practices. In this evolving landscape, banks have a critical role in facilitating sustainable development by fostering innovation in financing and aligning capital flows with emerging environmental and social priorities.

State Bank of India, being the largest public sector Bank, has consistently been a steadfast partner in the nation's growth story. Sustainability remains a core pillar of State Bank of India's long-term strategy, guiding our approach to responsible banking, prudent risk management and sustainable value creation for all stakeholders. The Bank continues to support India's transition towards a low-carbon and inclusive economy while deepening the integration of environmental, social and governance (ESG) considerations across its credit evaluation processes, portfolio monitoring, policy frameworks and operational practices.

During FY 2025-26, the Bank has significantly scaled up its exposure to Renewable Energy and Climate Infrastructure sectors, aligning capital flow with national development priorities and global climate commitments. The Bank has reaffirmed its commitment to powering India's sustainable future with the launch of CHAKRA (Centre of Excellence for Sunrise Sectors) on 31 January 2026, which shall act as a dedicated knowledge and financing platform designed to bridge the gap between high-potential emerging technologies and bankable investment models. Recent regulatory developments, including the Greenhouse Gases Emission Intensity Target Rules, 2025 and the Carbon Credit Trading Scheme, 2023 (CCTS), mark a significant step in accelerating decarbonisation across emission-intensive sectors. These frameworks present a strong opportunity to scale up green and transition finance, particularly in areas such as energy efficiency, renewable energy and low-carbon technologies. In line with this, the Bank is strengthening its transition finance initiatives to support clients in their journey towards decarbonisation, financing sectors such as solar and wind energy, battery storage, electric mobility, green hydrogen and sustainable manufacturing. The Bank is a market leader in solar project financing, under PM Surya Ghar Yojana, with a market share exceeding 67%.

The Bank has established a comprehensive suite of policies and frameworks aimed at effectively managing climate-related risks and leveraging opportunities. These include Climate Change Risk Management Policy, Renewable Energy Policy, Sustainability-Linked Loan framework and ESG financing framework. The Bank's sustainability agenda continues to be guided by our Business Responsibility and Sustainability Policy, ensuring alignment with both national priorities and global best practices.

The Bank's sustainability aspirations are reinforced by strong internal climate action. We are advancing our ambition to achieve carbon neutrality in internal operations by 2030 through accelerated adoption of renewable energy across the Bank's branches/offices, enhancement of energy efficient infrastructure and promotion of clean energy technologies. We are equally committed to transparent and high-quality sustainability disclosures in alignment with regulatory expectations while upholding strong governance standards.

SBI continues to strengthen its ESG risk management frameworks through enhanced climate-related disclosures, structured transition planning and portfolio level assessments. The integration of sustainability metrics into credit and operational decision-making remains a key priority. Anchored by our ESG and Climate Finance Unit, our approach is aligned with global standards and national priorities, underpinned by a prudent risk philosophy that balances growth with long term resilience.

The Bank's efforts have also been recognised through prestigious industry accolades, including the Excellence in Sustainable & Responsible Banking award at the 7th ETBFSI Exceller Awards 2025 and World Savings and Retail Banking Institute (WSBI)–European Savings and Retail Banking Group Sustainable Development Goals (ESBG SDG) Awards 2025, underscoring its sustained contribution to climate finance and responsible banking.

I extend my sincere gratitude to our customers, partners, regulators, investors and employees for their trust and collaboration. Together, we shall continue to build a greener, more resilient and inclusive future for India.

About the Bank and Manufactured Capital



VISION

Be the Bank of choice for a transforming India

MISSION

Committed to providing simple, responsive and innovative financial solutions

VALUES

- Service
- Transparency
- Ethics
- Politeness
- Sustainability

About State Bank of India

The Banker to Every Indian

State Bank of India stands as a cornerstone of India's financial ecosystem, with a legacy spanning over seven decades of trust, resilience, customer centricity and nation-building. Headquartered in Mumbai, the Bank combines its extensive physical network with a rapidly expanding digital ecosystem to serve a diverse customer base. The Bank is governed by the Banking Regulation Act, 1949 and the State Bank of India Act,1955, and is listed on the National Stock Exchange (NSE) and Bombay Stock Exchange (BSE). The Bank has a vast network of ATMs, branches, digital platforms, subsidiaries and joint ventures, and has been instrumental in driving business growth, catering to individuals, businesses of various scales, public entities, institutional and foreign clients. The Bank plays a significant role in shaping the nation's economic growth and driving sustainable development with a strong commitment to trust, transparency and customer-centric banking.

Key Performance Highlights

53+ crore Customer Base	**23,265** Branches	**64,245** ATMs/ ADWMs
2,45,131 Employees	**₹923.06 crore** Paid-Up Capital	**76,23,012 crore** Asset Base

SBI's Strategic Business Units (SBUs)

- **Retail Business and Operations (RB&O)**
- **Corporate Accounts Group (CAG)**
- **Project Finance and Structuring (PF&S)**
- **Government Business Services and Solutions Unit**
- **Commercial Clients Group (CCG)**
- **International Banking Group (IBG)**
- **Global Markets**

Comprehensive Banking Solutions: Services and Offerings

Personal Banking
Offering integrated Personal Banking services through a wide range of Loan Products, Savings Accounts, Current Accounts, Term Deposits Salary Packages, Digital Loan offerings, NRI Business and Wealth Management services, amongst others

Corporate Banking
Offering a diverse range of financial products and services to large and mid-size corporates of the country, including PSUs

SME Banking
Offering innovative financial solutions to the SME clientele, taking on the role of a leader in SME financing

Rural Banking
Addressing the needs of India's rural populace through financial inclusion, micro-credit and agricultural activities support

International Banking
Supporting businesses across the globe through Overseas Branches, Overseas Banking Subsidiaries, Joint Ventures and Associates

Government Banking
Undisputed market leader in government business, significantly contributing to support e-governance initiatives of Government of India, and playing a key role in developing e-solutions for both Central and State Governments

Manufactured Capital

Building Future-ready Infrastructure

Manufactured Capital comprises the physical and digital infrastructure that enables SBI to deliver secure, efficient and scalable banking services. As a Domestic Systemically Important Bank (D-SIB) with the country's largest customer base, SBI's infrastructure underpins operational resilience, expands service outreach and strengthens its contribution to sustainable and inclusive growth.

Amid rapid digitalisation, evolving customer expectations and rising systemic risks, SBI continues to strengthen a resilient, secure and scalable operating ecosystem. Its manufactured capital extends beyond physical assets and technology platforms to an integrated network that supports reliable service delivery across geographies, customer segments and economic cycles. The Bank's Digital-first approach is driven by seamless integration of robust physical infrastructure with advanced technologies. Strategic investments in Core Banking modernisation, cloud platforms, data analytics, artificial intelligence & machine learning, cybersecurity and enterprise-wide automation enhance efficiency, strengthen risk management and ensure consistent service quality at scale.

SBI's 'phygital' strategy combines digital innovation with an extensive physical network. Digital platforms such as YONO 2.0 enable omnichannel, personalised customer experiences and its widespread network of branches, ATMs and Business Correspondents ensure last-mile connectivity, relationship-based banking and financial access across rural and urban India.

Physical Infrastructure and Network

SBI operates one of the most extensive banking networks globally, providing last-mile connectivity and relationship-led banking across urban, semi-urban, rural and remote geographies. In the reporting period, the Bank's physical infrastructure comprises of:

23,265 Domestic Branches

245 International Branches/Offices

64,245 ATMs and Automated Deposit Cum Withdrawal Machines (ADWMs)

24 National and 38 Circle Business Correspondents (BCs)

79,134 Customer Service Points (CSPs)

106 Administrative Offices

57 Training Centres/Training Establishments

1,865 Processing Hubs

Pan-India footprint

Geographical Presence	Offices	Branches	ATMs and ADWMs
Rural	47	8,442	11,881
Semi-Urban	739	6,732	19,924
Metropolitan	639	3,940	14,425
Urban	1,336	4,151	18,015
Total	**2,761**	**23,265**	**64,245**

Annual Branch Expansion 2025-26

During the reporting year, the Bank has significantly scaled up its presence in the domestic market through the expansion of its branch network, Automated Teller Machines (ATMs) and Automated Deposit cum Withdrawal Machines (ADWMs). As part of the Annual Branch Expansion Plan (ABEP) 2025-26, the Bank opened 374 brick-and-mortar branches during the financial year. The expansion has been strategically aligned with the Bank's financial inclusion mandate and business growth objectives. The focus is on opening brick-and-mortar branches at Unbanked Rural Centres (URCs) allotted by the Department of Financial Services, Ministry of Finance, Government of India. During FY 2025-26, 47 branches were opened in identified URCs, further strengthening the Bank's outreach in underserved and rural regions and supporting inclusive economic development.

Population-wise Distribution of New Branches opened during FY 2025-26

Metro	Urban	Semi Urban	Rural	Total
46	68	103	157	**374**

Our Global Footprint

The Bank has successfully diversified businesses through its various subsidiaries i.e., SBI General Insurance, SBI Life Insurance, SBI Mutual Fund, SBI Card, etc. It has spread its presence globally and operates across all time zones through 245 offices in 29 foreign countries. The Bank's Strategic Business Unit, the International Banking Group (IBG), manages its overseas operations. SBI has been a "Window to India" for NRIs residing in different parts of the world through its specialised retail and remittances products.



SBI ranks in the international **Fortune Global 500** list of companies and in the **Most Valued Global Banks** list. The Bank continues to strengthen its domestic and global banking infrastructure with its strong network of branches and offices, domestic non-banking subsidiaries, overseas banking and non-banking subsidiaries, representative offices and Joint Ventures (JVs) spanning across **29 countries.** The Bank is strategically well-positioned with a presence across all time zones, which provides a competitive edge in an evolving global landscape.

Overseas Network covering all time zones

Category	FY 2025-26	FY 2024-25
Branches/Sub-offices/Other Offices	59	59
Representative Offices	5	5
Foreign Subsidiaries	178 points of presence for 8 subsidiaries	176 points of presence for 8 subsidiaries
Joint Ventures/ Investments	3	4
Total	**245**	**244**

Our Strong Digital Presence and Operational Performance

SBI has established a strong digital presence that underpins its leadership in the banking sector. The Bank's multichannel delivery model encompasses digital platforms, mobile, ATM, ADWMs, SWAYAMs (Barcode-based Passbook Printing Kiosks), Cheque Deposit Kiosks (CDKs), internet banking and social media, providing customers with diverse transaction options anytime, anywhere.

The network extends beyond urban centres to remote and geographically demanding locations, ensuring equitable access to essential banking services. Installations in high-altitude regions, island territories and difficult terrains reflect the Bank's commitment to inclusive growth. In addition, mobile ATMs are deployed during exigencies such as floods, cyclones and other disruptions to ensure continuity of essential banking services. These units are also positioned at high-demand institutional locations, enhancing outreach without the need for permanent physical infrastructure.

~30%
share of ATM/ADWM installations among banks

~34%
of total national cash dispensation handled through network

6 lakh+
daily deposit transactions through ADWMs

Net Acquirer
status maintained since August 2025

~1 crore
transactions processed daily

Overall uptime sustained at approximately **94%**

Network Modernisation and Energy Efficiency

During FY 2025-26, the Bank undertook large-scale replacement of legacy ATM machines with upgraded models designed for improved energy performance and operational reliability. A total of 38,247 machines were replaced with newer-generation units.

Energy optimisation measures include:

- ATM lobbies are equipped with Solar Power Systems to reduce reliance on conventional energy sources.
- Machines with very few transactions during night hours are powered down to save electricity.
- Deployment of upgraded battery and UPS systems for improved energy efficiency.

The Bank is also initiating deployment of Small Value Dispensing Machines (SVDMs) to support efficient circulation of lower denomination currency, thereby strengthening cash ecosystem sustainability.

Enabling Sustainable Customer Behaviour

SWAYAM Self-Service Kiosks

- 22,791 SWAYAM kiosks across 19,561 branches.
- Average monthly transaction volume of ~3 crore.
- 96% of passbook printing migrated from counters to kiosks.
- 1000 Auto-Flip-enabled kiosks deployed to enhance usability.

Customers are encouraged to adopt e-statements and digital passbook options through the Bank's mobile platform.

Cheque Deposit Kiosks (CDKs)

- 2,490 CDKs across 2,470 branches.
- Processing ~13 lakh cheques per month.

CDKs provide a secure, self-service alternative during the transition towards fully digital payment ecosystems.

Green Remit Card

Green Remit Card (GRC) is also available for hassle-free cash deposit facility.

Digital Enablement and Paper Reduction

A core sustainability focus during the year has been minimising paper dependency across the self-service network. Key initiatives include:

- Paper-based ATM transaction receipts for approximately one crore ATM transactions are replaced with SMS alerts
- Introduction of digital PIN generation ("Green PIN") to eliminate physical PIN mailers
- Expansion of cardless cash withdrawal through YONO and Interoperable Cardless Cash Withdrawal facility in all ATMs and ADWMs
- Deployment of digital display systems at select ATM locations to reduce printed promotional materials.

These measures collectively reduce paper usage, printing logistics and associated environmental impact.

Quality Standards and Process Governance

The Anytime Channels Department holds ISO 9001:2015 certification for quality management systems covering installation, maintenance and operations of ATMs, ADWMs, SWAYAM kiosks and CDKs. This reflects adherence to structured processes, continuous monitoring and standardised operational controls.

ATM Department demonstrates sustainability leadership alongside its strong compliance achievements, having maintained PCI DSS certification for seven consecutive years and becoming the first public sector commercial bank in India to comply with PCI DSS v4.0 while also completing PCI-PIN certification (v3.1). Serving 25.32 crore active debit card users and operating 64,245 ATMs/ADWMs that process around 1 crore+ transactions daily, the Department has advanced eco-friendly practices by issuing 26.69 lakh virtual cards, significantly reducing the use of plastic and EMV chips. Further, the issuance of 11.67 lakh prepaid card variants, 30.62 lakh transit and metro cards, 77.45 lakh active FASTags and 7.72 lakh Annual passes as on 31 March 2026 supports the rapid digitisation of micropayments, lowering dependence on physical instruments and fostering a greener, paperless and resource-efficient payments ecosystem.

Customer Protection and Risk Mitigation

Robust governance and fraud prevention frameworks remain central to sustainable banking operations. Security enhancements include:

- OTP-based validation for higher-value withdrawals
- EMV chip-based transaction processing
- Real-time monitoring of abnormal transaction patterns
- 24x7 electronic surveillance systems across ATM lobbies
- Transparent rationalisation of service charges for improved customer clarity.

These controls reinforce trust, protect customers and align with strong governance practices

Consolidation of Liability Central Processing Centres (LCPCs)

During the year, the Bank undertook a strategic initiative to consolidate its Liability Central Processing Centre (LCPC) network, merging 16 LCPCs into 4. Consolidated LCPCs will process Account Opening Forms (AOFs) in digital (soft) form only. Physical AOFs will be directly routed by branches to Hybrid Outsourced Document Archival Centres (ODACs) located within the respective Circles. This consolidation will reduce operational and infrastructure costs, streamline document handling and processing and enable redeployment of surplus staff to branches and other critical functions.

Through focused investments in branch expansion, digital communication systems, customer service infrastructure and operational optimisation, the Bank continues to strengthen service delivery, enhance operational efficiency and expand financial access across diverse customer segments. By continually strengthening its manufactured capital, SBI is not merely responding to technological change but is actively building resilient, inclusive and sustainable infrastructure that powers India's economic aspirations today and into the future.



Responsible Banking



From Purpose to Impact

Driving Sustainable & Responsible Finance

State Bank of India (SBI) views responsible banking not as a parallel obligation but as a core expression of its purpose as India's leading financial institution. As the country's largest bank by assets, deposits and customer reach, SBI holds a unique position to influence systemic change. This scale brings with it a heightened responsibility to drive transformative change, deploy capital with prudence, foresight and a clear focus on measurable long-term impact. Every financing decision undertaken by the Bank carries implications that extend beyond financial returns to shaping economic progress, environmental sustainability and social well-being. Anchored in this conviction, SBI ensures that sustainability considerations are integrated in its business model and decision-making processes.

Interlinkage with Material Topics

- Economic performance
- Customer Satisfaction
- Value Chain Management
- Product Innovation with ESG Impact
- Sustainable Business Strategy
- Sustainable and Responsible Finance

Contribution to SDGs



Interlinkage with BRSR

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

Key Performance Highlights

₹1,48,993 crore RE Projects Financed	**USD 3,596 million** Borrowings through Line of Credits	**₹18,624 crore** Other Sustainability Linked Projects Sanctioned	**59,208 MW** Capacity of RE Financed Portfolio

87.1 million tCO_2e Estimated Emissions Avoided Through Financing

SBI's responsible banking framework spans the entire spectrum of financial intermediation. Upstream, the Bank mobilises long-tenor, concessional capital from multilateral and bilateral development institutions, issues green and social instruments in international markets, and allocates treasury investments to sovereign and municipal green bonds. Downstream, these commitments are translated into targeted, project-level interventions that support households, businesses and communities. By financing inclusive growth, advancing India's green transition and systematically integrating ESG considerations into credit appraisal and risk management frameworks, SBI ensures that sustainability is embedded not only in policy intent but also in capital allocation, portfolio quality and customer outcomes.

Commitment to Net-Zero

Carbon Neutrality in Internal Operations (Scope 1 & 2) by 2030

Net-Zero emissions target by 2055

SBI has a long-term vision to achieve Net-Zero emissions by 2055, the centenary year of its formation, with an interim target to attain Carbon Neutrality in its internal operation by 2030. The Bank continues to progress towards its long-term target through a clearly defined transition roadmap, measurable interim milestones, robust monitoring mechanisms and governance architecture, ensuring effective implementation and accountability across the Bank's operations.

The Bank's climate strategy rests on four mutually reinforcing commitments. These include:

- Progressive integration of Environmental, Social and Governance (ESG) considerations into credit risk assessment
- Supporting borrowers in their decarbonisation journey by offering suitable structured financing, technical guidance and capacity support
- The deepening of sustainable capital markets through the issuance of green, social and sustainability-linked instruments and investment in sovereign and municipal green bonds
- Continuous strengthening of climate risk identification, scenario analysis and disclosure frameworks in alignment with global best practices.

Governance Structure and Institutional Framework

The Bank's sustainability governance is anchored in a Board-approved Sustainability and Business Responsibility Policy, ESG Financing Framework, Sustainability-Linked Finance Policy Framework and Policy on Climate Finance and Management of Climate Change Risks, the last formulated in compliance with the Reserve Bank of India's Master Direction dated 28 November 2025. The Bank has also framed a dedicated Renewable Energy Policy to guide the appraisal and processing of renewable energy proposals.

At the Board level, the Risk Management Committee of the Board (RMCB) maintains effective oversight of the Bank's climate-related risks and ensures that these risks are taken into consideration while reviewing major business plans and guiding business strategies. Climate Change Risk Management Committee (CCRMC), headed by MD (Risk, Compliance & SARG) has been formed to provide strategic guidance and oversight to ensure that climate considerations are integrated into the Bank's risk management framework. Monitoring and reporting of the Bank's progress on sustainability and climate-related issues are put up to Risk Management Committee of the Board (RMCB) through CCRMC.

The Bank has established a dedicated ESG & Climate Finance Unit as a nodal department to facilitate Climate Finance activities of the Bank. For further details on the sustainability governance structure, please refer to the 'Approach to Governance and Risk Management' section. The Corporate Centre Sustainability Committee (CCSC), chaired by the Deputy Managing Director, Chief Credit Officer & Chief Sustainability Officer, provides enterprise-wide oversight, supported by Circle-level sustainability committees, headed by CGMs of the Circles. A Sustainable Finance Committee (SFC), chaired by CGM, ESG & CFU, has also been set up for evaluation and monitoring of Green, Social and Sustainable instruments issued under the ESG financing framework.

Upstream Strategy: Mobilising Sustainable Capital

The Bank's upstream responsible banking strategy is built on three complementary pillars:

- Strategic alliances with global Development Financial Institutions
- Issuance of ESG-aligned instruments in international capital markets
- Calibrated investments that deepen India's sustainable finance ecosystem.

Partnerships with Global Development Financial Institutions

SBI recognises the importance of access to affordable, long-tenor capital in scaling sustainable finance in India. The Bank actively collaborates with Multilateral Development Banks (MDBs) and bilateral Development Financial Institutions (DFIs) to mobilise funds for supporting renewable energy, sustainable infrastructure, clean transportation and inclusive finance initiatives. These strategic partnerships strengthen the availability of climate finance, accelerate the deployment of funds in emerging sectors and support effective management of risks associated with long-term transition.

During the reporting period, the Bank continued its engagement with global development partners, including the World Bank Group, KfW German Development Bank, French Development Agency (Agence Française de Développement) and the Asian Development Bank (ADB). The Bank utilises the Lines of Credit (LoCs) availed from these institutions to fund projects, which help to create a positive environmental and social impact. Till date, the Bank has availed LoCs aggregating to approx. USD 3,596 million with gross outstanding of USD 2,303 million. The Bank has also raised social loans of USD 1,500 million, Green Bonds USD 1,050 million and Bilateral Green Term loan of EURO 300 million in accordance with sustainable finance guidelines and principles, providing a stable pipeline of development capital to support and scale climate-aligned activities. Beyond capital, these partnerships reinforce environmental and social safeguards in project selection and strengthen the Bank's risk management capabilities for long-gestation and transition-phase investments.

Sustainable finance forms the foundation of long-term economic resilience. By prioritising 'green' initiatives, the Bank is mitigating climate-related financial risks while positioning itself at the forefront of a rapidly expanding green economy. The successful execution of these green financing arrangements reflect a deep and evolving understanding of the modern financial landscape – one where value creation is intrinsically linked with responsible value-driven banking.



Details of Lines of Credit availed as on 31 March 2026

Lender	Category	Amount in million
AFD French Development Agency (Agence Française de Développement)	Climate Finance	EUR 100.00
	Climate Mitigation & Adaptation	EUR 100.00
European Investment Bank (EIB)	Solar Projects	USD 118.15
		EUR 95.00
	MSME and Renewable Energy	EUR 200.00
KfW German Development Bank	Solar Projects (Phase 1)	USD 177.33
	Solar Projects (Phase 2)	EUR 150.00
	Energy Efficient Residential Housing	USD 277.00
	Affordable housing	USD 274.00
	Microfinance and Agri finance	USD 300.00
	Solar Projects (Phase 3)	EUR 70.00
	Climate Friendly Energy Gen- II	EUR 150.00
	CFEG-II Phase-2	EUR 150.00
World Bank	Grid Connected Rooftop Solar	USD 620*
	Residential Solar Roof Top Project	USD 165.00
Asian Development Bank (ADB)	Solar Rooftop	USD 90.50
	Tranche -4 for Residential Solar Rooftop	USD 175.00
Multilateral Investment Guarantee Agency (MIGA)	Grid Connected Rooftop Solar	USD 200.00*
	Grid Connected Rooftop Solar	USD 162.79*

**The World Bank limit of USD 620 has been split across MIGA lines . Thus, MIGA limit is not to be counted separately.*

New Lines of Credit Signed during the FY 2025-26

The execution of a fresh Line of Credit represents more than just a financial transaction. It reflects strong institutional confidence and underscores the Bank's strategic commitment to future-ready, sustainable growth aligned with global and national development priorities.

SBI-KfW Partnership - Climate Friendly Energy Generation Programme

State Bank of India has an enduring alliance with KfW. Giving further strength to this collaboration, the Bank has availed a fresh Line of Credit of EUR 150 million from KfW to give boost to its Climate Friendly Energy Generation programme.



Signing the Loan agreement of EUR 150 million with KfW under Climate Friendly Energy Generation program-II, Phase-2.

Mr. Bhagwat Rana (CEO, SBI Frankfurt), Carolin Gassner (Director, KfW), Mr. Dipak Panda (Dealer, SBI Frankfurt), Stephanie Rieger (Head of Division), Jördis Flöther (Sr. Portfolio Manager), Iris Oath (Contract Manager)



Signing the Loan agreement of EUR 100 million with AFD at SBI's Gift City branch.

Mr. Lise Breuil (Country Director-AFD Delhi) and Mr. Vikas Jagga (DGM & Branch Head- IFSC Gift City Branch, Gandhinagar)

State Bank of India- AFD Program on Climate Mitigation and Climate Adaptation

The Bank has also raised a EUR 100 million Line of Credit from Agence Française de Développement (AFD). The facility will support financing of projects focused on Climate Mitigation and Climate Adaptation across India.

Solar Rooftop Investment Program (SRIP)- USD 175 million Line of Credit between Asian Development Bank (ADB) and SBI

Disciplined execution and organised approach to capital management helped raising another Green Line of Credit amounting USD 175 million from Asian Development Bank (ADB) Solar Rooftop Investment Program (SRIP).

The Agreement was signed on 30 March 2026. The entire amount of USD 175 million will be utilised in financing of PM Surya Ghar Muft Bijli Yojana. There is a vast potential to augment the lending portfolio of solar rooftop installments across India. With Government of India's strong push to this sector, SBI has drawn up plans to expand its lending portfolio/investments in this area.



Signing Ceremony of Loan Agreements for USD 175 million between SBI & ADB on 30th March 2026 at Kartavya Bhawan, New Delhi.

Ms. Anjli Prakash (AGM, ESG&CFU, SBI), Ms. Sujata Gupta (Director, Asian Development Bank), Ms. Jaicy Paul (CGM, ESG & CFU, SBI), Ms. Mio Oka (Country Director, ADB), Mr. B. Purushartha (Joint Secretary, Department of Economic Affairs (DEA)), Mr. Saurabh Singh (Deputy Secretary, DEA), Mr. Dipak Sharma (Under Secretary, DEA)

These initiatives enhance SBI institutional capacity, strengthen market infrastructure for solar projects and support climate mitigation and clean energy transition and hereby incentivizing the cost of capital for borrowers and thereby accelerating projects that support in reduction of GHG emissions, by enabling improved access to sustainable finance, enhancing project bankability.



Green Rupee Term Deposits

The Bank has introduced Green Rupee Term Deposits in accordance with the RBI's Master Direction dated 28 November 2025.

SBI has raised an amount of ₹317.39 crore till March 2026 from Green Deposit products, with an outstanding of ~₹218 crore as on 31 March 2026. The amount of green deposit raised has been utilised for financing of Green Car (EV) Loan portfolio.

Policy on Climate Finance and Management of Climate Change Risks

The RBI has issued Master Direction (MD) for providing guidelines as well as guidance related to Climate Finance and Management of Climate Change Risks dated 28 November 2025 and has repealed the existing directions, instructions, guidelines relating to Framework for acceptance of Green Deposits, dated 11 April 2023. The Bank has framed a policy on Climate Finance and Management of Climate Change Risks in compliance with the above master direction of RBI. The Policy constitutes two parts—Policy on Green Deposits and Green Financing Framework. While the policy on Green Deposits is issued to lay down all aspects, in detail, for the issuance of green deposits by the Bank, the Green Financing Framework is put in place for effective allocation of the proceeds mobilised by the Bank under green deposit schemes.

As per the policy, the allocation of the proceeds raised from green deposits shall be based on the official Indian green taxonomy. Pending finalisation of the green taxonomy, as an interim measure and as per the RBI's latest Master Direction, the Bank shall allocate the proceeds raised through the green deposits towards the eligible green activities/ projects which-

- encourage energy efficiency in resource utilisation
- reduce carbon emissions and greenhouse gases
- promote climate resilience and/or adaptation
- value and improve natural ecosystems and biodiversity.

The Policy supports financing across renewable energy, energy efficiency, clean transportation, climate change adaptation, Sustainable Water and Waste Management, Pollution Prevention and Control, Green Buildings, Sustainable Management of Living Natural Resources and Land Use, Terrestrial and Aquatic Biodiversity Conservation.

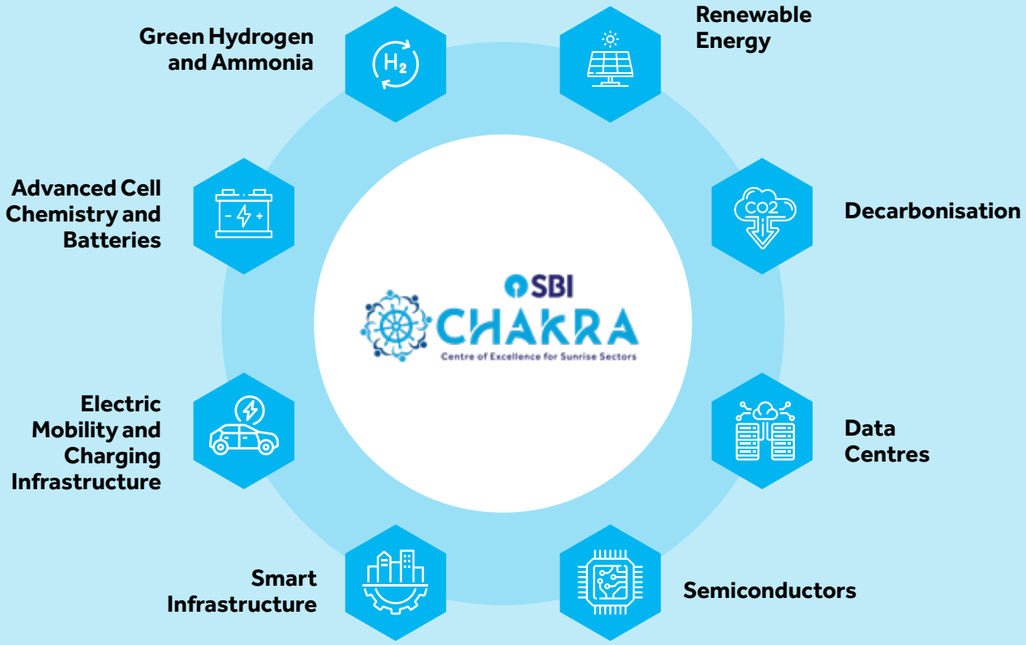
The Bank will annually assess the impact associated with the funds lent for or invested in green finance activities/projects during a financial year through an impact assessment to evaluate the environmental and sustainability outcomes, ensure alignment with sustainability objectives and enable informed decision-making.

CHAKRA – Centre of Excellence for Sunrise Sectors

India's journey towards becoming a developed economy, Viksit Bharat by 2047, will be powered by a new industrial era marked by sunrise sectors, which are capital-intensive, technology-driven and built on long gestation period, to drive energy transition such as advanced manufacturing, electric mobility, data centres and semiconductors. Recognising that financing these sunrise sectors requires more than conventional credit analysis, SBI has established CHAKRA – a Centre of Excellence (CoE) under the Project Financing & Structuring Strategic Business Unit. CHAKRA is conceived as a knowledge-intensive financing platform that brings together financial institutions, industry bodies, academic institutions and think tanks. The CoE emphasises data-backed sectoral expertise, climate-aligned risk frameworks and responsible use of technology across the financing lifecycle, embedding ESG and climate considerations into capital allocation.

CHAKRA focuses on eight sunrise sectors shaped by global megatrends in sustainability, digitalisation and advanced technologies.

Eight Sunrise Sectors - CHAKRA





Inauguration Ceremony of CHAKRA

These sunrise sectors are expected to attract significant investments over the coming years and form the backbone of India's emerging green and deep-technology ecosystem. Formally inaugurated on 31 January 2026 by Shri M Nagaraju, Secretary, Department of Financial Services, Ministry of Finance, Government of India, CHAKRA has since represented the Bank at key national and global forums, including the India AI Impact Summit 2026 and Mumbai Climate Week 2026, presenting the Bank's perspective on financing sustainable, technology-led growth. It will collaborate with policymakers and industry to develop scalable, bankable solutions that accelerate decarbonisation, strengthen resilience and support inclusive, sustainable growth.

The key mandates of SBI CHAKRA are:

Building deep sectoral expertise: To enable informed and consistent financing decisions in sunrise sectors and provide advisory services to ecosystem stakeholders.

Enhanced project risk management: Evaluation tools to improve objectivity in project appraisal that is prudent while enabling capital deployment.

Policy engagement: Actively engage with policymakers to shape an enabling regulatory and policy environment for emerging industries.

Thought leadership: Through conferences, publications and structured dialogue to influence sectoral discourse.

CHAKRA reinforces SBI's commitment to sustainability and ESG objectives, positioning the Bank as a key enabler of India's green and inclusive development journey. SBI Chakra is positioned to be a lighthouse for all financial institutions to finance sunrise sectors by sharing knowledge and innovative financing structure.

Sustainability-linked Finance Policy Framework

The Bank has introduced a Sustainability-Linked Finance Policy Framework, which serves as a set of guidelines for the issuance of Sustainability-Linked Bonds (SLBs), availing of Sustainability-Linked Loans (SLLs), and extending SLLs to the Bank's customers to achieve predefined Sustainability/ESG objectives, thereby reinforcing SBI's sustainability strategy and contributing to the sustainable development of the Indian economy.

Disbursements under these instruments are governed by policy guidelines that emphasize well-defined Key Performance Indicators (KPIs), which are to be relevant, measurable, benchmarkable, and of strategic significance to the borrower's business. These KPIs are accompanied by Sustainability Performance Targets (SPTs) that are ambitious, go beyond business-as-usual practices and are aligned with sustainability goals, with performance measured against past trends and peer benchmarks.

ESG Financing Framework and Capital Market Instruments

During FY 2025-26, SBI reviewed and strengthened its ESG Financing Framework (2025) to ensure continued alignment with international best practices and evolving market standards. The Framework has been developed in alignment with the following sustainable finance principles and guidelines:

- With respect to bonds, bonds issued under this Framework shall be aligned with the International Capital Market Association ("ICMA") Green Bond Principles 2021 & Appendix 1 2022, Social Bond Principles 2023 and Sustainability Bond Guidelines 2021.
- With respect to loans, loans issued under this framework shall be aligned with the Loan Market Association ("LMA") Green Loan Principles 2023 and Social Loan Principles 2023.

The updated framework reinforces transparency in project selection, fund allocation, monitoring and impact reporting. Independent assurance mechanisms remain integral to the framework, strengthening stakeholder confidence by enhancing transparency and credibility of the use of proceeds. In compliance with its ESG Financing Framework Guidelines, SBI raises funds through green, social and sustainability-linked instruments to finance eligible projects with defined environmental and social benefits.

ESG Framework for rating borrowers on ESG criteria

SBI evaluates ESG considerations into its credit appraisal and monitoring processes as part of its broader risk management framework. The Bank has developed internal mechanisms to assess ESG risks for identified corporate borrowers, taking into account environmental compliance, social practices, governance standards and reputational considerations. These assessments support informed credit decision-making and ongoing

Environment

Under the E parameter, company's energy consumption, generation of toxic wastewater during production, reduction of effluent emission, release & reduction of toxic or non-biodegradable, solid waste, emission and reduction of greenhouse gases (GHGs) are considered.

Social

Under the Social parameter, the company's contribution towards occupational hazards, CSR, turnover rate of employee, number of complaints related to working conditions and health & safety, remuneration policy (wage gap), training given to employee on skill upgradation, inclusive growth and equitable development, privacy & data security aspects are taken into consideration.

Governance

Under the governance parameter, factors considered are composition of board of directors, related party transaction disclosure, presence of women director, exit of independent directors of the company in midterm, compliances with applicable guidelines, history of fraud, infringement of laws or short-changing of minority shareholders, history of default on repayment of borrowings

portfolio monitoring. This is applied to borrowers (existing/prospective) in India with existing/proposed total exposure with SBI of above ₹100 crore (for listed borrowers) and above ₹250 crore (for unlisted borrowers). Industries are classified into groups based on the E, S and G impact of the industry. The E, S and G scores are assigned based on the specific weightage of each major industry.

International Banking Group (IBG) initiatives for Responsible and Sustainable Growth

Sustainability is a core component of the International Banking Group's (IBG) strategy and planning.

Foreign Offices (FOs) are aligning with host country initiatives by emphasizing green lending, climate finance and renewable energy to grow the Bank's sustainable lending share. Sustainability policies are in place in all geographies where there is a regulatory requirement, as well as in key geographies where such frameworks are adopted voluntarily.

FOs have incorporated sustainability lending into their loan policies based on an IBG 'Approach paper,' local regulations, and international standards. These offices are working to reduce carbon footprints within their lending portfolios and are assisting Indian corporates in achieving Net Zero goals through Sustainability Finance in Foreign Currency.

The ECBs & Syndications department at IBG is continuously exploring opportunities for Green Loans to fund renewable energy infrastructure projects, specifically targeting the government's goal of 500 GW capacity by 2030 and large public sector investments in green hydrogen and ammonia.

Portfolio Snapshot: Till date, FOs have extended 93 ESG-related loans totalling

USD 2,556 million

Green & Social Loans:

22 loans (USD 413 million)

Sustainability-linked Pricing:

71 loans (USD 2,144 million)

Key Activities undertaken during FY 2025-26

- USD 500 million deal (with green shoe option) under the Syndicated Social Term Loan, dedicated to advancing women empowerment initiatives across India, is expected to be the largest gender-themed loan globally.
- EUR 150 million Green Loan raised via bilateral arrangement.
- Continuous efforts to expand ESG funding channels globally.

Social Impact Finance USD 500 million Gender-Themed Social Loan

SBI has launched USD 500 million syndicated social term loan facility, with a green shoe option, focused exclusively on women empowerment. The syndicated transaction, first of its kind by SBI, is aimed at supporting gender equality and inclusive economic growth and is expected to be the largest gender-themed loan globally. The transaction is a global ESG financing landscape for SBI and is focused on accelerating social impact and demonstrating SBI's commitment to reducing the gender gap. The financing contributes to UN SDG 5 (Achieving Gender Equality). This landmark social loan embodies the bank's dedication to ESG Principles with a sharp focus on creating opportunities for women.

Overseas Bank Subsidiaries

State Bank of India's overseas subsidiaries have integrated Environmental, Social and Governance (ESG) principles into their core operations through diverse initiatives ranging from green financing to community development.

Environmental Responsibility and Green Initiatives

Subsidiaries are actively reducing their carbon footprints through operational changes and sustainable financial products:

- **Green Architecture and Operations:** Nepal SBI Bank (NSBL) constructed a Corporate Building featuring rainwater harvesting and a 10 KVA solar power system. SBI UK and Bank SBI Indonesia have implemented energy-efficient office renovations and paperless digital platforms to reduce waste.
- **Sustainable Lending:** SBI Mauritius offers "Green Car Loans" for hybrid/electric vehicles and "Eco Home Loans" for energy-efficient housing. SBI Canada and SBI UK provide discounted mortgage pricing or incentives for properties using green energy or high EPC ratings.
- **Climate Risk Management:** SBI Mauritius and SBI UK have established formal policies for climate-related financial risk management, including scenario analysis and carbon emission assessments by third-party experts.

ESG Governance and Fair Practices

SBI subsidiaries ensure strong governance frameworks and uphold fair lending, transparency and customer protection standards across geographies.

- SBI Mauritius and Canada have incorporated climate risk assessment, scenario analysis and ESG disclosures. SBI UK has implemented climate risk governance aligned with regulatory frameworks, including carbon footprint assessment.
- All subsidiaries, including NSBL and SBI Canada, adhere to strict transparency, voluntary codes of conduct and regular governance reviews by dedicated committees.
- Strong grievance redressal and customer-centric frameworks.
- Subsidiaries in Mauritius, Moscow and the UK now include dedicated ESG disclosures in their Annual Reports to provide insights into their sustainability strategies.

Driving Green and Sustainable Finance

Demonstrating its commitment to sustainable finance, the Bank has taken an ambitious target to achieve a green portfolio constituting a minimum of 7.5% of gross domestic advances by 2030. The structured glidepath to the 2030 goal has been laid down and is monitored on a regular basis. The green growth budget is distributed to the operating units for effective implementation. The Bank continues to drive green and sustainable finance through structured roadmaps and measurable framework. Achievement of green budget is one of the KPIs for performance evaluation of the officials concerned. Under the roadmap, the Bank has set a target to achieve 2.51% of Domestic Gross Advances as Green Advances by 31 March 2026. The Bank surpassed this target with Green Advances reaching 2.83% of Domestic Gross Advances, rising from 1.56% on 31 March 2025.

SBI's Green Advances Portfolio as on 31 March 2026 was ₹1,18,723 crore (crossing ₹1 trillion), registering a year-on-year-growth of 112%, a landmark milestone reaffirming the Bank's leadership in sustainable finance.

The policy and regulatory environment continue to evolve in ways that will meaningfully expand green finance opportunities. The Government of India's Climate Taxonomy, upon finalisation, will provide sector-by-sector clarity on green classifications, including transition finance, significantly broadening the eligible asset universe. Further, the Greenhouse Gas Emission Intensity Target Rules 2025 and the Carbon Credit Trading Scheme (CCTS) 2023 have created structured obligations for carbon emission intensity reduction for 490 entities across eight high-emission sectors. This will further create opportunities to scale up green and transition finance, including lending for energy efficiency, renewable energy and low-carbon technologies.



Renewable energy projects financed as on 31 March 2026

Project Activity	Limits sanctioned (₹ crore) (fund-based)	Capacity (MW)
Solar Power (rooftop and ground mounted)	93,642	41,800
Small Hydro/Hydro Power	13,636	8,534
Wind Power, Biomass & Others	41,715	8,874
Total	**1,48,993**	**59,208**

Other Sustainable Projects financed as on 31 March 2026

Project Activity	Limits sanctioned (₹ crore)
Sustainable Transportation	9,739
Green Building	1,992
Energy Efficiency process, Waste management, Pollution Control and Others	6,893
Total	**18,624**

The data is of limits sanctioned up to the month (as on 31 March 2026) live accounts under various activities.

Green and Sustainable Products

SBI continues to strengthen its portfolio of green and sustainable products, with product suite aligned to the needs of customers across segments, enabling them to participate in India's transition towards a low-carbon and resource-efficient economy. The Bank provides targeted green financing solutions such as Green Car loan to promote adoption of electric vehicles, Surya Ghar loan for rooftop solar installations, enabling households to shift towards clean energy, water conservation and climate resilient infrastructure. The Bank's scheme for financing residential solar rooftop projects is designed to complement the capital subsidy provided under the scheme. With simplified documentation, competitive interest rates and flexible repayment tenures, SBI reduces upfront cost barriers for households, making solar adoption financially viable for a broader segment of society.

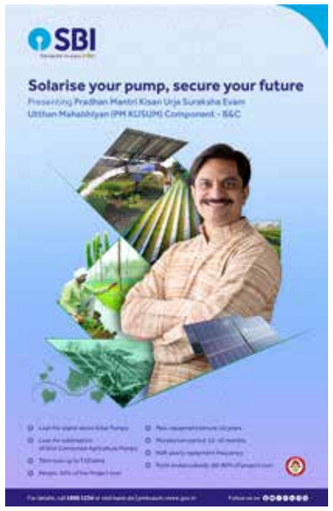
The Bank has a product for vendors installing solar systems (₹10 lakh to ₹5 crore). This scheme provides financing to existing SME Business enterprises engaged as Solar vendors/Channel Partners/Sub-Contractors registered with MNRE, handling the execution of Residential and Commercial Solar Power Projects.

Extending its support to energy security, SBI actively finances projects under the Government of India's PM-KUSUM (Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyaan) scheme. In addition, the Bank supports transition to cleaner fuels by extending finance to Biofuel projects and compressed Biogas (CBG) initiatives under the SATAT (Sustainable Alternative Towards Affordable Transportation) Scheme. These efforts align with national priorities on energy security, waste-to-wealth solutions and reduction in fossil fuel dependence while also supporting the development of a circular economy.

During FY 2025-26, the Bank enhanced two existing sustainable lending products to deepen market penetration and broaden eligibility.

A new variant of Surya Shakti Solar Finance was launched to finance Solar Power Projects under Group Captive, RESCO and Open Access structures, extending the product's reach into utility-scale and commercial solar segments. The Compressed Biogas product under the SATAT (Sustainable Alternative Towards Affordable Transportation) scheme has been similarly revised to improve commercial viability and market uptake.

The Bank's portfolio of green and social financial products is designed to lower the cost and complexity of adopting sustainable technologies through clean energy and clean mobility within the reach for households, farmers, businesses and communities alike.



Initiatives to Popularise Green Finance

- 10 bps concession is offered to all Renewable Energy projects across the board, in case offered at Card Rate.
- Concession in interest rate of 25 bps is given to builders for construction of Residential Housing projects, who implement integrated water management, waste management and solar photo voltaic as part of the building design under the sustainability initiative. Price concession of 5 bps is extended to home loan borrowers for energy efficient housing projects.
- Concession of 25 bps on applicable rate of interest and extended repayment period of 8 years for EV/ Strong Hybrid Cars.
- A dedicated 'Surya Shakti Cell has been created for processing Solar Energy proposals under the 'Surya Shakti Solar Finance' product.
  - A Concession of 10 bps in interest rates for Women Beneficiaries i.e., where the shareholding of women is minimum 51%, subject to minimum floor rate of EBLR/6M MCLR.
  - A concession of 10 bps in interest rates for Youth Beneficiaries (age between 18-35 years) i.e. where the shareholding of Youth is minimum 51%, subject to a minimum floor rate of EBLR/6M MCLR.
  - A concession of 15 bps in interest rates if the unit is eligible under both women and youth beneficiary categories, subject to a minimum floor rate of EBLR/6M MCLR.
  - Accounts that are covered under CGTMSE, the applicable rate of interest is EBLR/6M MCLR.
- Loan for residential solar rooftop named as 'SBI Surya Ghar' is extended to borrowers at concessional interest rates:
  - Loans up to ₹2 lakh: External Benchmark Lending Rate (EBLR) less 2.15% i.e. effective rate of 5.75%
  - Loans above ₹2 lakh – up to ₹6 lakh @EBLR i.e. 7.9%



SBI Surya Ghar Loan for Residential Solar Rooftop

SBI is a leading lender under the PM Surya Ghar Muft Bijli Yojana, holding a 67% market share in financing solar rooftop installations for individual households

SBI has established itself as a market leader in financing residential rooftop solar installations under the Government of India's PM Surya Ghar Muft Bijli Yojana, enabling widespread adoption of rooftop solar solutions across households. Till date, the Bank's portfolio under the SBI Surya Ghar: Solar Rooftop Scheme stood at ₹13,721 crore as on 31 March 2026 (sanctioned limit), crore, qualifying as priority sector lending and green finance.

Modifications Introduced under PM Surya Ghar: Solar rooftop scheme

To enhance accessibility and customer convenience, the modifications as under were introduced during the year:

- Modifications in the scheme features to make it more liberalised for sourcing, processing and sanctioning.
- Introducing Ground-mounted elevated installations that meet technical specifications. Customer must possess the rights to the ground/ land where the installation is proposed.
- Revised KYC Norms for Existing to Banks (ETB) Customers: To enhance customer convenience and eliminate redundant processes, the requirement of resubmission of KYC documents has been waived for existing, KYC-compliant accounts
- Digital Document Execution under the scheme improved to ~52% in this FY.
- Modifications and integration of new development on Jan Samarth portal into the banking system, including the Technical Feasibility Report, Site Feasibility Report, Vendor-consumer agreement-tagged Roof Photos (pre-installation) and Quotation (Work estimate Upload).
- To simplify the vendor's second tranche disbursement issue, the Bank is in the process of integrating new developments on Jan Samarth portal such as Discom's Net metering report and Site photographs (post-installation).

Initiatives towards popularisation of the scheme:

- **Workshop:** A one-day workshop in SBA Gurugram (02 August 2025) was conducted to impart knowledge and awareness about the government objective and how the Bank's scheme aligns with it.
- **Public Relations:** A nationwide awareness drive was executed through publication in national and regional newspapers.
- **Vendor Management:** A Country-wide coordination meeting was arranged between Bank officials and vendors to improve sourcing efficiency and streamline grievances resolutions.
- **Marketing and communications:** Videos and testimonials were published on social media platforms to showcase the Bank's market share and performance in the renewable energy sector.
- **Internal coordination:** Monthly teams meeting was held with circle Nodal officers and operating functionaries to impart knowledge and provide guidance on loan processing journey.
- **Collaborative strategic Synergy:** Active collaboration and coordination meetings were arranged and conducted with key market shareholders in the scheme to improve sourcing strategies and resolve operational issues.
- **Campaign Launch:** SBI HAR GHAR SOLAR Campaign was launched in July 2025 to boost sourcing and clear the pending loan applications.

New Product Developments

- The Bank is exploring to revise the existing features by incorporating Battery-enabled Storage System.
- New demands have been raised for pre/post-instalment such as site, technical feasibility, vendor-customer agreement, DISCOM report and geotagged picture for expediting the loan journey.



The Bank launched "Solar Sakhi: Maintain your own solar rooftop system" in partnership with the Asian Development Bank (ADB), a structured capacity-building programme equipping women beneficiaries of the PM Surya Ghar scheme with skills to maintain rooftop solar installations, advancing both clean energy adoption and women's economic empowerment. Three such workshops have been organised so far at Solapur, Lucknow and Jaipur where more than 350 women borrowers have been trained. The Bank will be conducting these programmes at different centres during FY 2026-27.



Green Car Loan: Financing the Mobility Transition

Through its Green Car Loan Scheme, the Bank is an active enabler of India's shift to low-emission personal transportation. The scheme provides 100% on-road financing for electric and hybrid cars with a 25-basis point concession on card rates and a repayment tenor extended to eight years materially improving affordability and encouraging a behavioural shift towards clean mobility. The Green Car loan complements national initiatives such as FAME India Scheme, which aims to promote electric mobility through incentives and infrastructure development. The Bank has offered attractive schemes and enablers throughout the year to push this eco-friendly product.

As of 31 March 2026, the green car loan portfolio stood at ₹3,587 crore. The Green Deposit proceeds have been channelled into this portfolio to create a coherent, end-to-end alignment between the Bank's liability mobilisation and asset deployment strategies.

Financing India's Climate-resilient Infrastructure

During FY 2025-26, the Bank has significantly scaled up its exposure to the Renewable Energy and Climate Infrastructure sectors, aligned with India's commitment to achieve 500 GW of non-fossil fuel capacity by 2030 and Net Zero emissions by 2070. The Bank's renewable financing approach is also aligned with flagship government initiatives such as PM-KUSUM and PM-Surya Ghar programmes aimed at decentralised solar adoption and agricultural sector decarbonisation.

The Bank's Project Finance and Structuring Business Unit (PFSBU) handles large infrastructure and non-infrastructure projects. The Bank has taken proactive steps in capacity building for emerging sectors, including Green Hydrogen, Battery Storage, Electric Mobility and BESS. These initiatives align with the Bank's broader sustainability goals and its commitment to financing projects that contribute to India's clean energy transition.

Further, the PFSBU regularly provides input and feedback on various sectors and industries to various Government Departments and Niti Ayog, contributing to shaping policy frameworks that promote sustainable financing. To ensure robust support, the Bank has signed Memorandums of Understanding (MoUs) with 29 key partners till date, including global institutions such as the World Bank, MUFG and SMBC, Indian PSBs as well as industry associations, think tanks and academic institutions like IITs/IISC, etc. The Unit has sanctioned Renewable Power Projects worth ₹25,082 crore, funded Solar Cell & Module Manufacturing Projects worth ₹10,244 crore and sanctioned Battery Energy Storage System (BESS) Projects worth ₹20,144 crore during this FY.



Delivering Impact through Responsible Investments

SBI's commitment to responsible banking is anchored in a robust framework for measuring, disclosing, and continuously enhancing the sustainability outcomes of its activities.

The Bank transparently reports the impact of its green deposits through structured impact reporting aligned with RBI's Master Direction November 2025. Further, the Bank discloses qualitative and quantitative impacts of Eligible Projects (re)financed through ESG instruments (Green or sustainable loans/bonds) issued under the ESG Financing Framework. In addition, across its various Lines of Credit, SBI systematically estimates, monitors and reports the environmental and social impact generated by its financing activities.

The Bank's annual reporting on the allocation of proceeds and impact of funded projects includes details such as amount allocated, eligible projects and unallocated proceeds. This disciplined, lifecycle-based approach for LoCs enables the Bank to assess and track delivered impact throughout the tenor of its loans, strengthening transparency, accountability, and outcome-oriented capital deployment.

The Bank is a signatory to the Partnership for Carbon Accounting Financials (PCAF), which ensures that its reporting continues to align with globally accepted standards, enhancing the credibility and acceptability of disclosures and reports. Adoption of PCAF's standardised approach enhances the credibility of reporting on GHG intensity of business activities and fosters greater transparency.

Responsible Investments in Broader Sustainability Ecosystem

The Bank's sustainability commitment extends beyond its credit portfolio into targeted investments that catalyse impact across environmental and social dimensions.

Responsible Investment

Investment	Focus Areas	Key Impact in FY 2025-26
Neev Fund	Renewable energy, agriculture supply chain, education, healthcare and waste management	• Jobs created and sustained ~ 22,750 • Capital Unlocked ~ ₹2,790 crore • People expected to receive food security benefits (IRIS+) - ~₹1.1 crore • People provided access to clean energy ~ 2,26,000
Neev Fund II	SME companies working in Climate, Environment and Sustainability space across sectors such as clean energy, electric vehicles, sustainable agriculture and circular economy	• Jobs created and sustained on full time equivalent basis (SDG 8) - ~8,700 • Capital Unlocked ~ ₹4,500 crore • People benefitted (IRIS+) ~67,00,000
TI Clean Mobility	Electric three-wheelers, tractors and medium/heavy commercial vehicles	• Supports low-emission freight and last-mile transportation transition
SWAMIH - I	Financing for completion of stalled residential housing projects across the country	• 61, 343 housing units completed across 112 projects
Sovereign Green Bonds	Government-led climate and environmental infrastructure	• ₹6,431.77 crore invested in Sovereign Green Bond in FY 2025–26
Municipal Green Bond (Indore MC)	Investment in Municipal Green Bonds	• ₹12.17 crore invested in India's first municipal green bond issuance of Indore Municipal Corporation

The Bank's Global Market Department is accredited with ISO 9001:2015 certification.

Building Institutional Capacity



To build institutional capability, regular workshops and knowledge sessions aimed at deepening employee expertise in climate finance and sustainable lending frameworks were held during the year, ensuring readiness to navigate the evolving sustainability landscape. In the current FY, in collaboration with Climate Bond Initiative & AuctusESG, two workshops on “Climate Finance and Financial Institutions’ role on Transition to a Low Carbon Economy” were organised for Senior officials of various Business units. SBI actively collaborates with leading Development Financial Institutions (DFIs) and Multilateral Development Banks (MDBs) not only to scale its sustainable financing initiatives but also to deepen its impact through knowledge sharing and capacity building.

Senior officials of the Bank continue to regularly participate in forums , workshops, seminars, conferences hosted by PCAF, CBI, FICCI, CII, IGBC and multiple government bodies, fostering cross-institutional knowledge exchange and strengthening collaborative approaches towards policy implementation, sustainable development and sectoral growth.

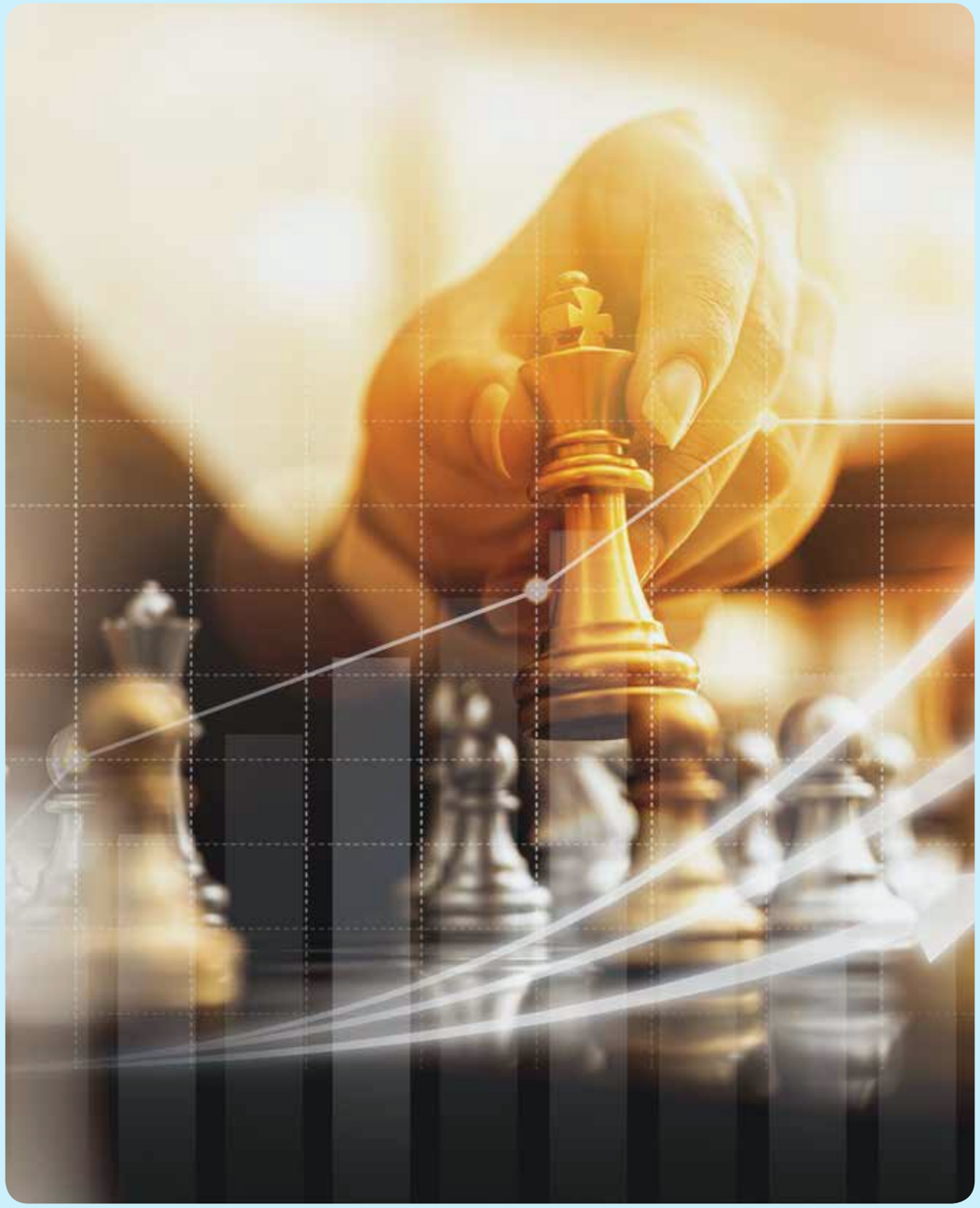


Awards and Recognitions

The Bank’s efforts have also been recognised not only in the impact we create but also through industry accolades. The Bank has been declared the Winner at the inaugural World Savings and Retail Banking Institute – European Savings and Retail Banks Group Sustainable Development Goals Awards 2025 in Washington, D.C., in recognition of its sustained contributions to climate finance and responsible banking.

The Bank has also been honoured with the Excellence in Sustainable & Responsible Banking Award at the 7th ETBFSI Exceller Awards 2025.

Strategy



Interlinkage with Material Topics

- Brand Image and Management
- Customer Satisfaction and Experience
- Data Security and Customer Privacy
- Financial Inclusion and Community Development
- Product Innovation with ESG Impact

Contribution to SDGs

5 GENDER EQUALITY

8 DECENT WORK AND ECONOMIC GROWTH

Interlinkage with BRSR

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

Key Performance Highlights

SBI has secured top spot in EASE 8.0

SBI secured the 1st rank among all Public Sector Banks on the EASE Reforms Index for the 12th consecutive quarter in Quarter 3 of FY 2025-26.

As India accelerates its transition toward a resilient, low-carbon and inclusive economy, the State Bank of India stands at the forefront, powering the country's sustainable future through a purpose-driven and forward-looking agenda. The Bank's vision is propelled by a coherent set of strategic priorities defined for FY 2027 to FY 2031, which collectively serve as the cornerstone of its long-term direction and a guiding force for decisions and actions across the franchise.

The strategic priorities are divided into four interconnected pillars—Financial Performance, Channels and Customer Experience, Internal Organisation and Human Capital and Learning. They work in synergy: a clear financial ambition is delivered through customer-facing channels, enabled by a modern internal organisation, and executed by a future-ready workforce. Together, they address the issues that are material to our stakeholders while building human and institutional adaptability to a changing market.

SBI's Strategy Document FY 2027-31

The Strategy Document is a medium-term rolling document that articulates the Bank's strategy over the next five years and sets out the five-year outlook on the Bank's key performance indicators. The strategic endeavours and the rationale of the projections for the FY 2027-31 period are guided by:

- The outlook on the banking sector and the broader economy for the upcoming years.
- A bottom-up view from all Business Units and Departments concerned.
- The risk thresholds and risk appetite as reflected in the Risk Appetite Framework.

Review of Efficiency Parameters and Business Indicators

As a rolling five-year framework, the Strategy Document is reviewed and updated annually to ensure continued relevance and responsiveness to the evolving operating environment. A comparison of the actual vs projection for FY 2025-26 and also vis-à-vis the projections made in the Strategy Document FY 2026-30 (up to FY 2029-30) is given in addition to projections for FY 2030-31, thus enabling a comprehensive assessment of performance trends, strategic recalibration and forward-looking priorities.

Salient Features of the Strategy Document

The Strategy Document begins with an assessment of the global outlook and the prevailing economic landscape, providing context for the strategic priorities articulated for the next five years. It also includes a dedicated section detailing the progress and status of the key strategic initiatives outlined in the previous Strategy Document, ensuring continuity, transparency and accountability in strategic execution.

The strategies are organised into four pillars, each addressed in the below-mentioned table.

Pillar 1: Channels and Customer Experience

Financial ambition is delivered through a multi-channel architecture that combines an unmatched physical footprint with rapidly maturing digital, assisted and self-service channels, wrapped in a sharper customer-experience discipline.

Central Areas

Digital Channel

The Bank aims to deliver simple, intuitive and seamless digital journeys for its customers.

- Bank will build dynamic, data-driven personalisation capabilities that adapt products, journeys and content to each customer's behaviour, needs and financial goals.

- Customer interactions will be reimagined through an intelligent chatbot for everyday banking.
- The Bank will adopt enterprise-wide MarTech as the Bank's core digital engagement and campaign orchestration platform, ensuring faster go-to-market, unified engagement and better ROI tracking.
- The Bank will also build a performance-driven AdTech ecosystem to lower acquisition cost, improve lead quality and optimise marketing spends.

Other Alternate Channel

The Bank's strategic focus is to migrate all eligible branch transactions and service requests to self-service channels such as ATMs, ADWMs/Cash Recyclers, SWAYAM kiosks and digital platforms. To achieve this, the Bank will focus on network leadership, technology upgradation and undertaking customer delight initiatives.

Branch Channel

The Bank's extensive branch network plays a critical role in mobilising rural savings, supporting economic growth, advancing financial inclusion in underserved areas and improving credit availability across the country. The Bank will continue to leverage the branch network to bridge financial gaps and support inclusive development.

Banking Correspondent (BC) Channel

Banking Correspondent (BC) is a cost-effective delivery channel that helps in reducing the branch footfall and freeing manpower for productive purposes.

- The Bank intends to maintain its leadership position and aggressively expand its market share by March 2030 across the financial inclusion schemes.
- The Bank is targeting an increase in female representation among Customer Service Points (CSPs).

Doorstep Banking

The Bank is extending Doorstep Banking Services (DSB) to senior citizens above 70 years of age and differently abled persons at all branches. To promote Doorstep Banking, the Bank will strive to increase awareness among customers.

Contact Centre

The Bank will continue Contact Centre Service Expansion and Digital Enablement through agent-assisted migration to digital channels and the use of WhatsApp/Rich-SMS (RCS). The Bank will also increase Contact Centre monthly adoption through sustained Circle-level engagement and awareness initiatives.

Customer Experience Enhancement

The Bank will set up a new department, the Department on Accessibility Standards, to address the accessibility needs of persons with disabilities. The Bank will also begin systematically capturing the reasons behind poor and low ratings submitted through NPS, CSAT, CES and Feedback Submission Facility—turning customer voice into structured product and service improvement.

Capitals Impacted

Inter-linkage with Material Topics

- Brand Image and Management
- Customer Satisfaction and Experience
- Data Security and Customer Privacy
- Financial Inclusion and Community Development
- Product Innovation with ESG Impact



Pillar 2: Financial Performance

Anchoring the strategy is a clear financial ambition: profitable, risk-calibrated growth across deposits, advances and fee streams, supported by disciplined asset-quality management.

Central Areas

Deposits

The Bank's focus going forward is to treat each district as a distinct growth unit with strategies tailored to local opportunities. The Bank is aspiring to increase its market share by 1% in each district across geographies.

Advances: Retail segment

The Bank's business projections for the coming period are supported by favourable market trends, emerging customer opportunities, and a strong internal focus on digitalization, process simplification, and sharper customer engagement. Across asset segments, the growth approach will be calibrated not merely to increase volumes, but to enhance customer experience, improve turnaround time, expand market share, and deliver sustainable, risk-adjusted profitability.

- **Agriculture**
  The Bank is progressively diversifying its Agri portfolio across products, customer segments, and geographies, while maintaining a strong KCC base. The strategic focus is shifting towards mid to high-ticket, risk-mitigated and capital-light products to enhance yield, reduce concentration risk, and build a well-balanced Agri portfolio across the value chain. The approach enables comprehensive coverage of the Agri ecosystem—from small and marginal farmers to progressive farmers, Agri enterprises, and Agro/Food processing units—while strengthening presence in higher-value segments. This is further supported by geographical diversification through the 101 District Strategy and a Cluster-based financing approach, focusing on crop and allied activity clusters across the Agri value chain.

- **MSME**
  Focus is on digital loans as well as cluster financing. 'Project Pratham 2.0' has been launched for the development of new risk models for MSME loans from ₹5 crore to ₹50 crore. Under the Cluster Finance Scheme, the Bank expects to book substantial business during FY 2027-31.

- **Corporate Credit and International Business**
  The Bank aims to reposition itself from being merely a Corporate Lender to becoming the preferred Corporate Banker for its clients, by offering comprehensive, relationship-led and value-added banking solutions.

Profitability

Increase profitability by utilising all avenues to grow fee income, rationalising the operating expenses and raising employee productivity. Some key initiatives include:

- **Customer Value Enhancement (CVE)**
  Onboarding of all Joint Ventures (JVs) and NPS products on the YONO 2.0 platform for enhanced customer experience and satisfaction. Increased focus on customer acquisition to improve penetration in all JVs Products.

- **Wealth Management**
  The focus will be on digital transformation, product innovation, strengthening human resource and expansion of wealth hubs.

- **Transaction Banking**
  Strengthen the Bank's leadership in debit card and Prepaid card businesses By driving higher adoption through issuer tokenisation, differentiated product variants, and end-to-end digital journeys.

- **Recovery in "Advances Under Collection Account**
  Over the next five years, the Bank shall be redefining its strategic vision in resolution of Stressed Asset by adopting efficiency gains through digital transformation, 2x budgeted resolution targets and developing agile and future proof operations.

Asset Quality

Some steps for strengthening the collection mechanism:

- Formation of Centralised Collections and Recovery Unit (CCRU): It will act as a think tank for retail collections and recovery modalities, strategies, action plan and processes, including digital and technology adoption across processes for all Agri, SME, REH and Retail Loan products.
- Integrate Loan Account Management System (LAMS) with the Feet on Street (FOS) application of State Bank Operations Support Subsidiary (SBOSS) to strengthen follow-up.

Capitals Impacted

Inter-linkage with Material Topics

- Financial Inclusion and Community Development
- Sustainable Business Strategy
- Sustainable and Responsible finance
- Economic Performance
- Digital Leadership

Pillar 3: Internal Organisation

Delivery of customer and financial ambitions rests on a modernised technology backbone, a clear sustainability pathway and a strengthened assurance architecture.

Central Areas

Using Technology as a Business Enabler

The Bank will continue to modernise, secure and scale technology in line with the Bank's growth ambitions and customer expectations.

- **Core modernisation**
  Undertaking modernisation of Core Technology Platforms and the transformation of digital channels and customer platforms.

- **Data architecture**
  Migrating legacy warehouses to a lakehouse, unifying ingestion, processing, storage and self-service analytics under a single governance layer.

- **Centres of Excellence (COE)**
  Expanding COE for AI/ML, intelligent RPA and user-experience design, supported by a tiered data-centre strategy.

Ensuring Sustainability

Creating a pathway for Net Zero across Scope 1, 2 and 3 emissions, facilitating green advances and promoting ethical culture across the organisation.

Strengthening the Assurance Functions

A robust risk framework with strong governance and management, a zero-tolerance compliance culture across the organisation, and re-engineered and improved audit functions.

Capitals Impacted

Inter-linkage with Material Topics

- Brand Image and Management
- Climate Change and Energy Management
- Data Security and Customer Privacy
- Product Innovation with ESG Impact
- Sustainable and Responsible Finance

Pillar 4: Human Capital and Learning

The strategy ultimately rests on the people who deliver it. The Bank is transforming its workforce ecosystem into one that is digitally integrated, future-ready and skill-driven.

Central Areas

The Bank is focused on transforming the organisation into digitally integrated, future-ready and skill-driven workforce ecosystem.

HR Transformation through HR Uday

Through HR Uday, the Bank's HR transformation programme, the HR strategy is being realigned for positive employee experience, enhanced engagement and improved productivity on a unified technology landscape.

Continuous Learning

Learning will be delivered through blended pedagogy, microlearning, AI-enabled personalised learning paths and SPARK learning.

Domain-specific Centres of Excellence

New domain-specific CoEs will be established at the State Bank Staff College (SBSC) and the State Bank Institute of Rural Development (SBIRD), Hyderabad.

Capitals Impacted

Inter-linkage with Material Topics

- Employee Engagement
- Training, Leadership and Succession Planning



Enhanced Access and Service Excellence (EASE) 8.0

The Government of India initiated the PSB Reforms Agenda in January 2018, aimed at Enhanced Access and Service Excellence (EASE). EASE 8.0, applicable for FY 2025-26 and known as EASERise, builds on the foundation laid by EASE 1.0 (FY 2018-19) through EASE 7.0 (FY 2024-25). It is structured around four themes—Risk & Resilience, Innovation, Socio-Economic Impact (for Viksit Bharat) and Excellence—sub-divided into 16 action points and metrics.

IBA released the ranking for Q3FY26 performance under the EASE 8.0 Index and SBI has been ranked first in Q3FY26 among all PSBs. This is the 12th consecutive quarter that SBI has been ranked 1st among all PSBs on the EASE reforms index.

EASE 8.0 Index Scorecard — Q3 FY26
State Bank of India

2nd Rank	Risk and Resilience
1st Rank	Innovation
2nd Rank	Socio-Economic Impact (Viksit Bharat)
1st Rank	Excellence

Enhanced Access and Service Excellence (EASE) 9.0

In FY 2026-27, the Bank is transitioning to EASE 9.0, which retains an over-arching structure of EASE 8.0 with refinements at the initiative and metric levels. The core themes—Risk & Resilience, Innovation, Socio-Economic Impact (for Viksit Bharat) and Excellence—remain unchanged, ensuring continuity.

1

Theme 1 — Risk and Resilience
- Financial/Credit Risk Resilience
- Operational Resilience
- Technology Modernisation and Renewal
- Data Quality and Privacy

2

Theme 2 — Innovation
- Artificial Intelligence
- New-age Channels
- Re-imagined Business Models
- Business Process Re-engineering

3

Theme 3 — Socio-Economic Impact (Viksit Bharat)
- Inclusive Banking
- Sustainability
- Empowering Emerging Segments

4

Theme 4 — Excellence
- Advances and Deposits Growth Transformation
- Cost Optimisation and Income Growth
- Customer Experience Transformation
- Talent and Leadership
- Capital Efficiency

SBI's Contribution to UN SDGs

As India's leading financial institution, SBI remains committed to driving sustainable and inclusive growth in alignment with the United Nations Sustainable Development Goals (UN SDGs). The Bank's increased efforts in green financing, digital empowerment and community development reflect its commitments in creating long-term impact while fostering economic resilience.

SME Digi Sugam
Cash flow-based OD facility for Existing-to-Bank (ETB) customers, where lending is done through YONO-B and the maximum limit under the product is ₹50 lakh

SBI Personal Loan Scheme (SBIPL): Loans to Agniveers
To provide financial support to Agniveers enrolled under Government of India's Agnipath Scheme during their four-year service

GeM-POF
To provide funding for sellers at GeM Portal based on the purchase order

Pre-Approved Small Business Loan (PAsBL)
To finance informal Micro Enterprises up to ₹10 lakh loan covered under CGTMSE

New Urban Poverty Alleviation Mission (NUPAM)
To provide financial support to individuals and groups from urban-poor households, with special emphasis on individuals engaged in vulnerable occupations

Svayam Siddha Saral & Nari Shakti
Extend finance to women entrepreneurs who are members of NRLM-sponsored SHGs and ease out the obstacles faced by financially illiterate members by waiving submission of project reports, quotations and IT returns

Retail loans: Financing of personal mobility vehicle for Divyangjan
For financing wheelchairs with/without motor powered clip-on automated feature

SBI Asmita - SME Loan for Women Entrepreneurs
To meet the financing needs of units operated by Women Entrepreneur

SBI EV Mitra
To finance Business enterprises planning to set up charging infrastructure for EVs at Public/Private places

SME Business: Finance to Solar Vendors
To provide effective credit linkage to Small and Medium Solar Vendors for capturing the emerging business opportunities

SBI Green Rupee Term Deposit
Scheme to attract Green Deposits for funding green projects and fostering development of green finance ecosystem

SBI SuryaGhar
Loan product for financing installation of rooftop solar system for home loan customers with individual houses having rooftop rights

PM Vishwakarma Scheme
Support artisans and craftspeople in various trades to enhance their skills, productivity and market access

Stand Up India Scheme
Promotes entrepreneurship among Scheduled Caste/ Scheduled Tribe and women by providing collateral free loans

Existing Products contributing to Social Pillars

New Products launched in FY 2025-26

Existing Products contributing to Environment Pillar

Existing Products contributing to Social Pillars

New Products launched in FY 2025-26

Existing Products contributing to Environment Pillar

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

PM SVANidhi-Street Vendor Loan
Supports street vendors to improve their livelihoods after the COVID-19 pandemic by offering collateral-free working capital loans

Surya Shakti Solar Finance
Providing financing for solar loans to SME units with capacities up to 1 MW for captive consumption

Student Loan
Loans granted to Indian nationals for pursuing higher education in India or abroad, with 0.50% interest concession for female students

YONO Krishi Safal Dairy Loan
Streamlined and pre-approved credit facility on YONO, to support dairy farming requirements through corporate partnerships

Finance for Biofuel Projects
Addressing capital expenditure needs for substituting feedstock coal and other fossil fuels with biomass

Sanjivani - SME Loan for Healthcare Sector
Loan to meet the credit needs of units involved in the medical oxygen supply chain

Compressed Biogas (CBG) under SATAT Scheme
Providing loans for CBG plants under the Sustainable Alternative Towards Affordable Transportation (SATAT) scheme, promoting large-scale employment and sustainable industrialisation

Green Car Loan
Financing purchase of green cars to encourage cleaner mobility, with extended repayment periods and concessional interest rates

Existing Products contributing to Social Pillars

New Products launched in FY 2025-26

Existing Products contributing to Environment Pillar

Skill Loan Scheme
Encouraging equal opportunities for everyone by assisting individuals in skill development and improving their livelihoods

PM Kusum Scheme
Providing funds for the purchase of solar water pumping systems under PM Kusum Yojana to support sustainable livelihoods for farmers and reduce environmental impact

Financing Polyhouse
Financing polyhouse farming projects to boost yields and advance progress towards Sustainable Development Goals

Home Loan
Provide home loans to assist individuals in realizing their dream of homeownership

E-Rickshaw Scheme
Encouraging use of cleaner fuels and enhancing environmentally friendly practices

Grid-Connected Rooftop Solar PV Projects
Financing rooftop solar PV projects and promoting RE in commercial and industrial buildings with limited roof space

Self Help Group (SHG) Financing
Providing funding to self-help groups (primarily women) to create sustainable livelihoods and promote gender equality

SBI e-Mudra
Offering digital term loans to microentrepreneurs meet business needs, thereby boosting employment opportunities

Digitalisation of Retail Loans
Leveraging YONO for paperless, real-time processing of retail loans, reducing branch visits and improving customer experience

Existing Products contributing to Social Pillars

New Products launched in FY 2025-26

Existing Products contributing to Environment Pillar

Approach to Governance and Risk Management



Building Trust through Robust Governance

Strong governance is fundamental to building trust, ensuring accountability and enabling sustainable long-term value creation. It provides a robust framework for prudent decision-making, effective risk management and compliance within an increasingly complex operating environment. SBI upholds a well-structured governance architecture rooted in transparency, integrity and ethical conduct, led by its Central Board, which provides strategic direction and oversight to safeguard stakeholder interests. Supported by specialised committees overseeing risk, compliance and audit, the Bank ensures comprehensive supervision and informed decision-making. Its governance philosophy is further reinforced through well-defined codes of conduct, continuous capacity building and strong grievance redressal mechanisms, enabling adherence to regulatory requirements while driving excellence in performance and customer service.

Interlinkage with Material Topics

Corporate Governance and Ethics

Regulatory Compliance

Interlinkage with BRSR

Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable

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

Contribution to SDGs



Key Performance Highlights

12
Total Directors

1
Woman Director

7
Non-Executive Directors

5
Independent Director

3.23 years
Average Tenure of Board

Corporate Governance

Central Board

SBI's Board of Directors (hereafter referred to as "the Central Board") serves as the highest governing body of the Bank. The Central Board is headed by the Chairman and comprises the Managing Directors, Shareholders' Directors and Directors appointed/nominated by the Central Government. All the Directors, except for the Shareholder Directors, are appointed or nominated by the Central Government. For the election of Directors, the Nomination and Remuneration Committee of the Board carries out necessary due diligence and arrives at the 'fit and proper' status of the candidates in accordance with the norms prescribed by the RBI and those laid down in the SBI Act and Regulations, 1955. The Central Board plays a crucial role in overseeing the operations, setting strategic direction and ensuring accountability to shareholders and all stakeholders.

Composition of the Board

As of 31 March 2026, the Central Board comprises 12 Directors, of which five are Executive Directors, including the Chairman, with diverse educational backgrounds, experience levels, skill sets and competencies. The Central Board's collective expertise spans finance, technology, risk, cyber security, audit and corporate governance, with extensive experience in the banking and financial services industry. The Bank follows the governance framework laid down under the State Bank of India Act, 1955. Please refer to the Annual Report of FY 2025-26 for detailed profiles and skill matrix of the Board.

Board of Directors

Name of the Directors	Date of Appointment on the Board of the Bank
Shri Challa Sreenivasulu Setty Chairman (Chairman since 28.08.2024, Managing Director since 20.01.2020)	20-01-2020
Shri Ashwini Kumar Tewari Managing Director (Re-appointed on 28.01.2024 and 28.01.2026)	28-01-2021
Shri Rana Ashutosh Kumar Singh Managing Director	07-08-2024
Shri Rama Mohan Rao Amara Managing Director	18-12-2024
Shri Ravi Ranjan Managing Director	15-12-2025
Shri Ketan S. Vikamsey Non-Executive Director (Re-appointed on 26.06.2023)	26-06-2020
Shri Mrugank M. Paranjape Non-Executive Director (Re-appointed on 26.06.2023)	26-06-2020
Shri Rajesh Kumar Dubey Non-Executive Director	26-06-2023
Shri Dharmendra Singh Shekhawat Non-Executive Director	26-06-2023
Smt. Swati Gupta Non-Executive Director	08-05-2023
Shri Nagaraju Maddirala Non-Executive Director	30-08-2024
Shri Ajay Kumar Non-Executive Director	14-07-2023

The Central Board is headed by the Chairman, appointed under Section 19(a) of the SBI Act. Four Managing Directors are appointed as members of the Board under Section 19(b) of the SBI Act. The Chairman and Managing Directors are Whole Time Directors. As on 31 March 2026, there were seven Non-Executive Directors on the Board who are eminent professionals representing Banking, Finance, Economics, Technology, Accountancy, Academics, etc. The composition of the Central Board, as on 31 March 2026, is as under:

- Chairman appointed by the Central Government in consultation with the RBI under Section 19(a),
- Four Managing Directors (MDs), appointed by the Central Government in consultation with the RBI under Section 19(b),
- Four Directors, elected by the Shareholders under Section 19(c),
- One Director, nominated by the Central Government under Section 19(d),
- One Director, nominated by the Central Government under Section 19(e), and
- One Director, nominated by the Central Government on the recommendations of the RBI under Section 19(f).

The composition of the Board complies with provisions laid down in Regulation 17(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, except where the provisions of these regulations are not in conformity with the SBI Act and SBI General Regulations, 1955 and the directives issued by RBI/GOI. There is no inter-se relationship between Directors.

Enhancing Board Governance and Performance Excellence

Performance Evaluation of the Board

With an objective to continuously improve corporate governance practices, the Bank has engaged an external consulting firm to support the Bank in laying down parameters for performance evaluation of the Chairman, individual Directors, Board-level Committees and the Central Board as a whole. This partnership has resulted in the development of comprehensive performance evaluation frameworks. The Nomination and Remuneration Committee of the Board (NRC) reviews and approves the evaluation framework and criteria. These criteria are meticulously aligned with the relevant SEBI regulations and guidelines, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI Guidance Note on Board Evaluation, 2017. For FY 2025-26, performance evaluation of the Board has been conducted, reaffirming the Board's competence. The process also showcased strong synergy and collaboration between the Board of Directors and the top management.

Board-level Committees

The Central Board has constituted various board-level Committees for efficiently conducting its business, and ensures compliance with the regulatory and statutory requirements of the RBI and SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, among others. The Bank has an Executive Committee of the Central Board (ECCB) that manages the issues falling within the Central Board's authority. In terms of the provisions of SBI Act and General Regulations, 1955 and Govt./ RBI/SEBI guidelines, the Central Board has constituted other nine Board Level Committees for Board oversight in crucial areas. The Bank aims to guarantee a high degree of independence in the composition of the Board Committees.

Board Committees and Responsibilities

Committee Name	Key Responsibilities	Composition of Independent/Non-Executive Directors	ESG Oversight Role
Audit Committee of the Board	Oversee the Bank's audit functions, financial reporting, risk management, IS audit policies and accounting standards.	Executive - 0 Non-Executive-5 (Independence: 80%)	Ensuring ethical, transparent and accountable governance
Risk Management Committee of the Board	Supervises policies and strategies for managing credit, market and operational risks.	Executive - 2 Non-Executive -3 (Independence: 60%)	Systematic approach to risk management including climate-related risk
Stakeholders Relationship Committee cum Customer Service Committee of the Board	Addresses concerns of shareholders and investors, including share transfers, annual report distribution and dividend-related issues.	Executive - 2 Non-Executive – 4 (Independence: 66.67%)	Ensuring stakeholder engagement and satisfaction

Committee Name	Key Responsibilities	Composition of Independent/Non-Executive Directors	ESG Oversight Role
Special Committee of the Board for Monitoring and Follow-up of Cases of Frauds	Monitors and reviews significant fraud cases, identifies systemic deficiencies, oversees investigation progress and recommends preventive measures.	Executive - 2 Non-Executive – 4 (Independence: 66.67%)	Strengthening compliance, anti-corruption and anti-money laundering measures
IT Strategy Committee of the Board	Oversees strategic IT planning, budgeting, risk assessment and IT performance monitoring.	Executive - 2 Non-Executive – 3 (Independence: 60%)	Upholding customer data privacy and cybersecurity
Corporate Social Responsibility Committee of the Board	Evaluates and monitors the Bank's CSR initiatives in alignment with its Corporate Social Responsibility policy	Executive - 2 Non-Executive – 4 (Independence: 66.66%)	Promoting inclusive growth and equitable development
Nomination and Remuneration Committee of the Board	Conducts due diligence for the selection of Shareholder Directors, ensuring alignment with regulatory norms.	Executive - 0 Non-Executive - 5 (Independence: 100%)	Enhancing leadership effectiveness and governance
Board Committee to Monitor Recovery	Supervises loan recovery processes and ensures strategic interventions for non-performing assets	Executive – 5 Non-Executive – 5 (Independence: 40%)	Promoting sustainable and responsible financing
Board Review Committee for Identification of Wilful Defaulters	Reviews and assesses cases of wilful defaulters and non-cooperative borrowers to uphold financial discipline.	Executive – 1 Non-Executive – 3 (Independence: 75%)	Strengthening ethical credit practices and financial accountability

These Board-level committees help SBI in fostering value for its stakeholders and advancing a sustainable future. This commitment is reflected in its comprehensive sustainability strategy, which integrates social, environmental and economic considerations in alignment with the Bank's Vision, Mission and Values. The Annual Report of the Bank publishes details about the number of meetings conducted and the attendance of each director.

Sustainability Governance

The Bank is committed to creating value for its stakeholders and promoting a sustainable society and future. SBI has established a dedicated centralised horizontal business unit, the Environment, Social, Governance & Climate Finance Unit (ESG-CFU) headed by CGM (ESG & CFU), to drive this agenda. This Unit acts as a Nodal Unit to facilitate the achievement of Climate Finance goals of the Bank. The Unit reports to the Deputy Managing Director (Chief Credit Officer and Chief Sustainability Officer) of the Bank.

Corporate Centre Sustainability Committee (CCSC)

The Corporate Centre Sustainability Committee (CCSC), the highest governance body on Sustainability, is chaired by the DMD (CCO & CSO) of the Bank. The CCSC comprises members from some of the core functions and business units of the Bank, which have a critical role to play in the Bank's sustainability initiatives. The Committee conducts a quarterly review of the Bank's sustainability performance. The CCSC is entrusted with the responsibility of taking forward the Bank's sustainability agenda, with the help of the 17 Circle-level Sustainability committees. The Circle Sustainability Committee (CSC) is chaired by the CGM of the Circle. The CSC monitors the progress in achieving the sustainability targets allotted to Circles, implementation of the Bank's Carbon Neutrality Roadmap, reporting on the progress against the targets allotted to Circles for procurement of renewables and energy-efficient equipment along with other roles.

Vision

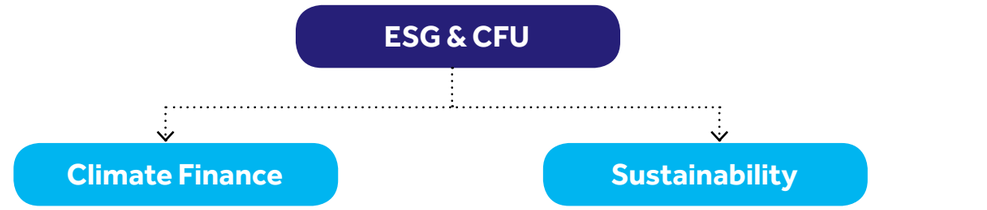
To Lead India and the World in Climate Finance with a Pathway to Net Zero (Scope 1, 2, 3) for the Bank by 2055, Centenary year of SBI Formation.

Mission

To achieve by 2030:

- Net Zero in Scope 1 & Scope 2 emission
- Facilitate at least 7.5% of domestic gross advances to be Green Advances
- 25% of these green advances to be funded by green Lines of Credit from Multilaterals & DFIs/green bond/sustainability-linked instruments/green loans/domestic green deposits etc.

Sustainability Governance Structure



ESG & CFU roles and responsibilities

- To act as Nodal Unit for facilitating achievement of climate finance goals of the Bank.
- To coordinate with various national & international agencies for continuously striving to improve ESG rating of the Bank.
- End-to-end oversight for green portfolio (liability/asset) of the Bank.
- To collate and showcase ESG initiatives taken by the Bank to demonstrate the Bank's commitment towards ESG.
- To engage with various regulators and Govt. of India for matters related with climate finance and its reporting.
- To coordinate with different BUs for channelising new green/ climate focused products and building a strong pipeline to strengthen the Bank's green portfolio.
- ESG & CFU is perceived as a "Horizontal Business Unit", leveraging on the expertise of the various departments within the Bank, making it the first of its kind within the Bank.
- End-to-end oversight for Green Portfolio of the Bank.
- Preparation of one annual Sustainability Report and BRSR report as per guidelines.
- Coordinate with various international agencies for improving ESG ratings of the Bank.
- Organise training programmes, seminars, etc. for the Bank staff for capacity building in the area of climate risk and sustainable finance.

Ethical Conduct

The Bank is known for its strong commitment to ethical conduct and responsible banking, reflected in its pioneering initiative to establish an independent Ethics Department. The Bank continuously endeavours to integrate its ethical principles into the operational framework. Ethics empower employees to make the right decisions in alignment with organisational objectives and social and environmental values. In today's banking environment, challenges such as stressed assets, customer expectation and data privacy concerns are increasingly complex. These can be effectively addressed when individuals on the ground take timely and ethically sound decisions, which lies at the heart of ethical banking practices.



To facilitate greater empowerment and faster decision-making at all levels, the Bank has in place a 'Code of Ethics', woven around the Bank's values of STEPS (Service, Transparency, Ethics, Politeness, Sustainability). The Code sets forth minimum standards of conduct that the Bank expects from its staff. It intends to provide the staff with a moral compass in the collective journey towards the realisation of the Bank's vision. The Code of Ethics formulated by the Bank acts as a behavioural guideline for all staff members, aligning their conduct with the Vision, Mission and Values of the Bank.

The Bank also has in place a comprehensive Anti-Bribery & Anti-Corruption Policy, Conflict of Interest Policy, Garima Policy, Staff Accountability Policy, Gift Policy and Code of Conduct for employees for expressing views on social media. The policies are reviewed and updated periodically to ensure the continued relevance amid evolving socio-economic landscapes and business conditions.

The Bank is committed towards nurturing an inclusive, secure and safe environment for its women employees to unleash their full potential. The Bank has a dedicated 'Garima' Policy for the implementation of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act 2013. Garima (POSH) covers the entire process on matters relating to gender sensitivity and sexual harassment. The Bank regularly conducts training on 'Ethics & Garima POSH' for employees at all levels to ingrain ethical conduct into their personality. The Bank also conducts workshops for Internal Committees to apprise them with the guidelines of the Bank's Garima Policy.

> The Bank regularly conducts 'Ethical Audit Survey' to assess employees' awareness of ethics-related policies, their perception of the organisational culture and their alignment with the Bank's Vision, Mission and Values.

In light of evolving workplace dynamics, shifting demographics and increasingly complex challenges, it has become essential to establish a clear framework guiding employee communication within the Bank. This framework will ensure that all interactions are aligned with the Bank's core values and ethical standards, fostering integrity, professionalism and consistency in both behaviour and actions. Ethical communication has a significant impact on the way employees interact within and outside the organisation. Therefore, understanding the importance of ethical communication and knowing its Do's and Don'ts becomes crucial for navigating both social and professional lives. The Bank, thus, formulated "Do's and Don'ts for Ethical Communication at Workplace".

> To spread awareness about the importance of imbibing ethical values across organisational culture, the Bank celebrates 'Ethics Day' on 15 October to further inculcate and reinforce its foundational values in alignment with the social values being followed globally.

The Bank, with ethics, transparency, accountability and social responsibility at its core, continues to fulfil stakeholder expectations. By embedding ethical principles into its operational framework, the Bank strengthens trust and contributes to a resilient and sustainable future. It remains committed to the highest ethical standards and best practices to create lasting values for customers, communities and the planet.

The Bank is committed to maintaining its impartiality and non-partisanship in political matters. It does not endorse political contributions or engage in sponsoring or funding political activities.

Compliance Framework

Commitment to Compliance

Compliance with laid down laws, rules and regulations form the core of any successful business entity. It ensures that the entity operates in a sustainable manner. The Bank is continuously working to develop and uphold a compliance culture, ensuring adherence to laws, rules and regulations. It gives utmost priority to meeting regulatory and statutory compliance and ascertains that compliance needs are communicated down the line to be at the core of every decision and activity undertaken. The Bank conducts exclusive programmes for officials across operational levels, including new recruits, regarding the Bank's internal systems and procedures. To enhance compliance within the Bank, a distinct team of compliance officials has been established at every level, including the LHO, Administrative Offices and Regional Business Offices.

Governance and Oversight

The Governance function of the Bank is strengthened by keeping the Central Board and the top management apprised of the regulatory events affecting the Bank. The Bank's Compliance Risk Management Committee, comprising Senior Executives from business verticals and support functions, oversee all compliance-related issues. The compliance status of the Bank is reviewed quarterly by the Central Board and its Audit Committee. The Bank's Compliance Function, including its AML-CFT Cell, is ISO 9001:2015 certified.

AML-CFT Framework

Commitment

The Bank remains firmly committed to safeguarding the integrity of the financial system and preventing misuse of the banking channel for Money Laundering (ML), Terrorist Financing (TF) and Proliferation Financing (PF). A strong Anti-Money Laundering and Counter-Financing of Terrorism (AML-CFT) framework is central to the Bank's governance philosophy and forms an integral pillar of its ESG strategy. The AML-CFT programme aligns with RBI Master Direction KYC 2025, Financial Action Task Force (FATF) recommendations, National Risk Assessment of India and global best practices.

Governance and Oversight

AML-CFT governance is driven through a three-lines-of-defence model, ensuring strong oversight and accountability. Board and senior management review AML-CFT risks periodically while a dedicated AML-CFT Cell undertakes policy formulation, monitoring and regulatory coordination. Independent audit provides assurance through periodic testing.

The transaction monitoring application, AMLOCK, processes an average of 27 crore transactions per day and generates approximately 1,10,000 AML cases. The Cell has implemented 250 red flag indicators for online transaction monitoring. These alerts are monitored for any suspicious activity by AML-CFT, Jaipur and Hyderabad. Apart from

online RFIs, 102 offline scenarios are in place for branches to monitor the transactions/activity.

Risk-based Approach

The Bank follows a Risk-Based Approach (RBA) across customers, geographies, products and delivery channels. Key measures include customer risk categorisation, enhanced due diligence for high-risk customers, ongoing transaction monitoring and periodic risk reviews. The framework incorporates emerging risks such as digital payment misuse, mule accounts, trade-based money laundering and cross-border risks.

AML Systems and Monitoring

Technology-Driven Surveillance

The Bank continues to invest in advanced analytics, including automated monitoring systems and AI/ML-driven alerts. AI/ML Engine has been deployed in AMLOCK that assigns risk score to alerts/cases, which helps a Case Analyst to prioritise an alert. The AI/ML model was recalibrated by the Analytics Department from October 2024 with attributes and characteristics of money mules. The model has been further revamped with additional attributes provided by the AML-CFT Cell and working since January 2026. Many of these features/attributes cater to the suspected transaction patterns of money mule/cyber-enabled frauds. The model is expected to increase the overall efficiency in detecting suspected transactions, alert management and reduction in unproductive alerts. Further, a functionality to provide counterparty details to FIU-IND has been developed and rolled out. The automation has helped to reduce the time lag in providing information to FIU-IND/LEAs.

Combating Money Mule and Digital Fraud

Focused initiatives are undertaken to monitor newly opened accounts, detect mule behaviour and conduct an awareness programme podcast for staff. The new emerging ML-TF risks observed by the AML-CFT Cell are shared by way of typology with FIU-IND. A shorter TAT for dealing with the alerts generated on RFIs related to Money Mule / Cyber Enabled Frauds have been implemented. Effective from June 2024, a formal mechanism has been established to share intelligence on Money Mules and emerging ML/TF patterns between PRMD and the AML-CFT Cell. Monthly structured meetings are conducted between AML/CFT, PRM department, Operations (KYC, IT-coordination) and IAD to share emerging ML-TF patterns on cyber and financial crimes.

Sanctions Compliance and Cooperation

The Bank maintains a robust sanctions compliance programme aligned with UN and domestic requirements, and actively liaisons with regulators and law enforcement agencies.

Capacity Building and Awareness

Enterprise-wide AML-CFT training, role-based sessions and awareness programmes are conducted to strengthen compliance culture and risk posed by money mule and cyber frauds. AML-CFT staff are continuously engaged in the sensitisation of operating functionaries online and onsite. AML-CFT awareness day is observed every year on 02 November. The AML-CFT awareness quiz was live on SBI times from 02 November 2025 to 02 December 2025. The awareness quiz concluded with a record participation of 96.69% of the employees, with a passing percentage of 65.96%. More than 2.10 lakh employees participated in the AML-CFT quiz.



Way Forward

1. Advanced version of AMLOCK: An improved version of the Transaction Monitoring Software with features such as Robotic Process Automation, AI Integration, etc.
2. AI/ML model for whitelisting of eligible accounts (such as Govt. and PSU accounts) in coordination with the Analytics Department to reduce false positive/unproductive alerts.
3. Revamp of Customer Risk Categorisation with AI driven model using calibrated CRC parameters and analytics for appropriate risk profiling of the customer.
4. System developments to report CTR for Joint Accounts, HUF and Minor's accounts.
5. Automation/Dynamic risk categorisation of PEP and Non-face-to-face customers.
6. Explore the feasibility of Agentic AI tools for Transaction monitoring.

Data Protection and Data Privacy

The implementation of the Digital Personal Data Protection Act (DPDPA), 2023, has been initiated with a detailed gap assessment exercise to evaluate current practices against regulatory requirements. In alignment with the Act, the Bank formulated a new Data Privacy Policy along with a Standard Data Processing Agreement (DPA). A data privacy-specific checklist has also been released with the Third-Party Risk Management (TPRM) department to strengthen vendor due diligence processes. To build internal awareness, e-lessons on the DPDP Act, 2023 are made mandatory for all employees. Data Privacy Day was celebrated on 28 January 2026 with roll out of Privacy Quiz and Broadcast Message, etc. to raise awareness. Necessary implementation actions are underway to ensure that the Bank is in compliance with the DPDP Act. In addition, the Compliance Department has successfully achieved re-certification under ISO 9001:2015, reaffirming its commitment to quality management standards.

Under the Digital Personal Data Protection (DPDP) agenda, the Bank will focus on finalising the Data Privacy Notice and Consent Framework, alongside development of an in-house Centralised Consent Management Solution (CCMS) to capture, manage and process data principals' consent in accordance with the Act. A Data Principal Rights Management (DPRM) solution will also be developed to enable fulfilment of rights exercised by data principals and a Data Privacy Impact Assessment (DPIA) exercise will be initiated.



Compliance and Risk

The Bank has achieved several key milestones across structure, governance, processes and culture within the Compliance & Risk (C&R) function. Roles, key responsibility areas (KRAs) and independent reporting lines are formally defined for officials posted in the C&R function, strengthening governance clarity and accountability. Compliance testing processes are standardised across branches and Centralised Processing Centres (CPCs), including uniform approaches to testing, report closure and awareness creation at the branch level. A robust monitoring and testing mechanism has been instituted, with annual structured testing at branches and CPCs, along with targeted testing of RBI guidelines at select branches.

Capacity building and a strong compliance culture has been reinforced through Compliance Awareness Meetings (CAMS), workshops and structured compliance and risk training programmes conducted at Apex Training Institutes (ATIs). To enhance alignment, structured interactions are established between the Compliance & Risk function and business and operations teams, fostering effective synergy. From a technology and process perspective, the Compliance & Risk Testing Portal (CRTP) has been developed to track compliance testing outcomes and create a centralised corporate memory. Additionally, a standardised Root Cause Analysis (RCA) process has been implemented to systematically identify people, process and system gaps, enabling focused and effective corrective actions.

Going forward, the Bank proposes the implementation of "C&R Version 2.0", a comprehensive framework aimed at enhancing the effectiveness of C&R officials and enabling structured measurement and demonstration of improvements in compliance across the Bank. A formal award and recognition mechanism will be introduced by collecting compliance-related improvement suggestions from C&R officials through a centralised channel, supported by a defined evaluation and incentivisation process. Key enablers for this initiative will include active participation of C&R officials at AO and RBO levels, committee oversight and development of an intranet-based portal for suggestion management. Additionally, structured feedback will be gathered from branches on the effectiveness of C&R officials' visits and awareness initiatives, with necessary enhancements planned in the Compliance & Risk Testing Portal (CRTP) to facilitate systematic feedback collection from Branch Managers across the Bank.

New Initiatives - Regulatory Coordination

- **COMPORT Portal: One View Dashboard**
  One View Dashboard in the Bank's In-house COMPORT Portal launched for oversight of Senior Management on Regulatory and Internal Compliance issues such as:
  - **Regulatory:** Regulatory Notifications, RBI Letters, Regulatory Returns, SSM - Indents, Incident (Show Cause/Penalty) reporting, C&R Visits, IRAR/NCRG/ RMP Status, Tranche III, Credit Risk Assessment (CRA), Quality Assurance Improvement Programme (QAIP)
  - **Internal:** Products, Policies, SOPs, DPDP Activities, FIU Returns, FO Reports, MSCR, BU Reporting & AML-CFT Activities.
  - Development of Incident reporting module under process for reporting of Penalties/SCNs/ Explanations and regulatory Actions/ Reputational Risk Events
  - Creation of Compliance Library for Corporate Memory.
- To foster a continuous compliance culture at grassroot level, a Bi-Monthly Compliance Newsletter titled 'Anuvartan' is published to keep operating units informed of the latest Regulatory Developments and penalties imposed by Regulators.

A new portal Centralised LEA Automated Response (C.L.E.A.R.) for end-to-end workflow system has been designed using Analytics for managing communications received from Law Enforcement Agencies (LEAs) such as the CBI, ED, Income Tax Department, Police, and other statutory or investigative authorities with a centralised Cyber Cell at Patna.

Internal Audit

Internal Audit Department (IAD) is an independent, objective assurance and advisory service, designed to add value and improve an organisation's operations. It helps an organisation accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of governance, risk management and control processes.

Aligned with global best practices and regulatory expectations, the Bank's IAD department operates as a risk-based audit function, conducting systematic and objective-based evaluations of the Bank's Risk Management, Internal Controls, Compliance and Governance Mechanisms. IAD works in close coordination with the Risk Management and Compliance functions to assess control effectiveness, ensure adherence to internal policies and external regulatory requirements and promote a culture of continuous improvement and accountability. The IAD, headed by the Deputy Managing Director, functions under the guidance, supervision of the Audit Committee of the Board (ACB).

Aligned with global best practices and regulatory expectations, IAD operates as a risk-based audit function, conducting systematic and objective-based evaluations of the Bank's Risk Management, Internal Controls, Compliance and Governance Mechanisms. Technological interventions, such as off-site audits, automation of audit processes, automated data monitoring and algorithm-driven audit selection have been progressively embedded to enhance audit quality, coverage and efficiency.

Key Sustainability Initiatives - IAD

- **Green Assets:** IAD has installed in its campus a compost machine, solar panels on IAD buildings, EV charging points for two and four wheelers in the parking area. The IAD campus also features extensive greenery with 120 mature trees and two fountains.
- **Sewage Treatment Plant:** Wastewater pipelines from IAD are being connected to the sewage treatment plant at AO, Cyberabad (adjacent compound).
- **Rainwater Harvesting Pits:** To enhance water conservation, three rainwater harvesting pits and a stormwater pipeline have been constructed.
- **Compost Machine:** A composting system is operational in IAD campus, effectively recycling food, vegetable and foliage waste.
- **Treated Fresh Air Circulators/Equipment have been installed in IAD buildings** to improve indoor air quality.
- **Paper Conservation:** The extensive adoption of Easy Approval (online) system has led to a significant reduction in printing and consumption of A4 paper.
- **Plastic-Free Initiative:** Plastic water bottles have been replaced with glasses and glass jars for drinking water within IAD.
- **Green Power Procurement:** Procurement of green energy has been implemented with effect from December 2024.
- **Paperless Reporting Process Initiated under Risk Focused Internal Audit (RFIA):** To support our commitment towards environmental sustainability and to ensure enhanced operational efficiency, easy traceability, audit trail & data security in reporting, the Bank initiated paperless reporting process under RFIA for all category of branches.

New Initiatives - IAD

Revised RFIA Framework: Comprehensive revision of the Risk Focused Internal Audit (RFIA) framework and the associated risk assessment methodology is underway to enable a more holistic, robust and forward-looking evaluation of risks.

Offsite Audit Capacity Enhancement: Strengthening audit capacity through digitisation/digitalisation of processes under "Stationary Auditors' Hub" Model at CAOs, 100% offsite FEMA Audit of Global Trade Finance Centres (GTFCs), among others.

Comprehensive Coverage of IT & Digital Risk: Holistic coverage of the Bank's IT and digital risk framework under a single umbrella through newly introduced audits (Digital Audit, RFIA & IT Audits) conducted by Integrated IT & Digital Audit Unit (IDAU).

Capability and Capacity Building: Enhancing professional competencies by augmenting skill sets through market-sourced IT Professionals and IS Auditors, structured training modules (internal and external), knowledge-sharing sessions with industry peers and external experts.

Technology and Analytics Enablement: Increased adoption of data analytics, automation and AI/ML-based tools for continuous monitoring, early identification of red flags, sharper insights, thereby enhancing both audit effectiveness and timeliness.

Conclaves, Seminars and Webinars in FY 2025-26

Knowledge sharing workshop with industry peers: A synergy meeting on best practices in internal audit was arranged by IAD (in coordination with IIA, India) in Mumbai on 17 December 2025. The best practices adopted, challenges and way forward were discussed in the meeting. The workshop was attended by the PNB, HDFC Bank, ICICI Bank, Kotak Mahindra Bank, Axis Bank and Federal Bank.

IAD Conclave 2026: The Conclave was conducted at State Bank Staff College (SBSC), Hyderabad on 14-15 March 2026. It brought together senior leadership, regulatory representatives and audit professionals to deliberate on evolving audit practices, regulatory expectations and strategic priorities. The theme of the Conclave was "सक्षम: सरल ऑडिट, सशक्त भविष्य", reflecting a focus on strengthening audit effectiveness and enabling a forward-looking audit framework.

One day workshop on **"Strategies for Better Governance, Strengthening Risk Management & Compliance Practices and Best Practices in Internal Audit"** for Chairman of SBI-sponsored RRBs was organised by IAD on 23 February 2026 at SBIRD, Hyderabad.

Structured and comprehensive training programmes for IS Auditors were arranged at SBIIT, Hyderabad (February and March 2026). IS Auditors have been deputed to attend external training programs conducted by NIBM Pune, IDRBT Hyderabad and ASCI Hyderabad.



Study Circle Meet of Audit Heads of Peer Banks at LHO, Mumbai Metro

Certifications

ISO Certifications to IAD & CAOs: IAD along with 16 CAOs, has been successfully awarded ISO Certification following the recent external audit conducted by the Certifying authority M/s SIS Certifications Private Limited during December 2025 and January 2026. This is valid till 14 March 2029, subject to annual review.

IGBC Certification: The IAD campus at Hyderabad is awarded the Indian Green Council Board (IGBC) Certification (under "Platinum" category) for its various energy efficiency, water conservation, waste management and reduced environmental impact initiatives.

Awards and Recognitions

IAD has been conferred with the following **five Excellence Awards** in Internal Audit by the Institute of Internal Auditors (IIA), India.

Dridha Award for Excellence in Internal Audit (in May 2025) for acknowledging internal audit functions in banking institutions that showcases steadfast integrity, process transformation and strategic insight)

Award for Digital Transformation & Innovation in Audit (in January 2026)

National Excellence Award 2026 under the category **"Future-Ready Audit Function"** meant to honour excellence for Future readiness of internal audit functions (in February 2026)



Agraj Dhridha Award for Excellence in Internal Audit by IIA Bombay Chapter in June 2025



IIA Award for **"Audit Quality & Innovation" –** January 2026

Commitment to Vigilance

The Bank remains deeply committed to upholding the highest standards of integrity, transparency and ethical conduct across all its operations. The Vigilance Department, a key pillar of this commitment, is led by the Chief Vigilance Officer (CVO) of Managing Director rank, appointed by the Government of India in consultation with the Central Vigilance Commission (CVC) and reporting directly to the Chairman. The CVO plays a pivotal role in formulating, implementing and periodically reviewing the Bank's vigilance policies. To strengthen oversight across Circles, Verticals and Subsidiaries, six Additional Chief Vigilance Officers (Addl. CVOs) have been deputed by the Government of India at strategic locations, ensuring robust supervision and timely interventions.

During the reporting year, the Bank observed Vigilance Awareness Week (VAW) from 27: October 2025 to 2 November 2025 under the theme "Vigilance: Our Shared Responsibility; सतर्कता: हमारी साझा जिम्मेदारी". A wide outreach campaign was executed through all Bank channels, including SBI Times, ATMs, CDMs, Internet Banking and social media platforms such as Facebook, Twitter, Instagram and LinkedIn, to reinforce vigilance awareness among employees and the public. Apart from the Bank's employees, mass awareness programmes were also conducted among various schools, colleges and general public. People from the rural areas were also covered during VAW by organising Gram Sabhas in their villages across India. In an effort to spread awareness among general public, our officials attended 800+ Gram Sabhas, conducted 500+ customer grievance redressal camps, 300+ workshops for Public & Staff and covered 400+ schools and colleges during the campaign period.

As part of fostering a culture of participative vigilance, the CVC rolled out a three month nation wide campaign ahead of Vigilance Awareness Week with a major focus on Capacity Building. As per CVC mandate, 650 officers were trained by Master Trainer on the specific subject matter of Investigation & Report, framing of chargesheet and conducting CTE-type Intensive Examination during the campaign period. CVC conducted a Master Training Programme at our State Bank Staff College, Hyderabad and State Bank of Institute of Leadership, Kolkata and State Bank Academy, Gurugram. 155 officials from various other Government Organisations along with SBI officials participated in these programmes. The capacity building programme was further extended to the Bank's BCs and CSPs.

In addition, the Bank facilitated a unique knowledge exchange initiative with the Central Bureau of Investigation (CBI) by organising specialised training on Banking Fraud Investigation at the State Bank Academy, Gurugram and the State Bank Institute of Learning & Development, Mumbai. Conducted in collaboration with the National Institute of Bank Management (NIBM), the programme equipped CBI officers with deeper insights into banking processes, lending systems and fraud risk indicators. The training at Gurugram was inaugurated and addressed by senior dignitaries, including the Secretary, Department of Financial Services (DFS), the Director, CBI and the Chairman of SBI.

The Vigilance Department continued to strengthen preventive vigilance across the Bank through 1,263 preventive vigilance programmes and 94 EO/PO/IA training sessions, collectively educating 29,232 officers. Suo moto investigations remained a key preventive mechanism, undertaken not only in complaint prone branches and branches flagged by RFIA auditors, but also in High-Risk and Very High-Risk branches identified through the Bank's AI/ML engine. During the year, suo moto investigations were conducted in 1,736 branches, significantly enhancing the Bank's early warning and risk mitigation capabilities.

The overall vigilance landscape reflected improved operational discipline, with the total number of cases referred to in the Vigilance Department, declining from 3,772 in the previous year to 2,995 during the reporting period. Of these, 750 cases were assessed and converted into vigilance cases, demonstrating the Bank's focus on continuous monitoring, targeted interventions and strengthening of ethical practices.



Policies and Frameworks

The Bank has a robust set of policies and frameworks that serve as the basis for its systems and procedures. These policies are regularly reviewed and updated to keep pace with changing best practices and regulatory requirements. They provide clear guidance to the staff, enabling them to make well-informed decisions that benefit the Bank and its stakeholders. The policies ensure the Bank's compliance with regulatory standards and its commitment to upholding the nine principles of NGRBC through proactive initiatives.

- Sustainability and Business Responsibility Policy
- Business Continuity and Operational Resilience Policy
- Corporate Social Responsibility Policy
- Code of Ethics
- Customer Rights, Grievance Redressal and Compensation Policy
- Information Security Policy & Standards
- Anti-Bribery & Anti-Corruption Policy
- Policy on KYC Standards, AML and CFT Measures
- Whistleblower Policy
- Equal Opportunity Policy for Persons with Disabilities
- Climate Change Risk Management Policy
- Sustainability-linked Finance Policy Framework
- Policy on Doorstep Banking for Retail Customers
- ESG Financing Framework
- Policy on Climate Finance and Management of Climate Change Risks
- Cyber Security Policy & Standards
- Fair Lending Practices Code
- Commitment to Customers (BCSBI Code)
- Garima Policy Sexual Harassment of Women at Workplace, (Prevention, Prohibition and Redressal) Policy
- Electronic Waste Management Policy
- Renewable Energy Policy
- Operational Risk Management Policy
- Microfinance Loan Policy

Risk Management

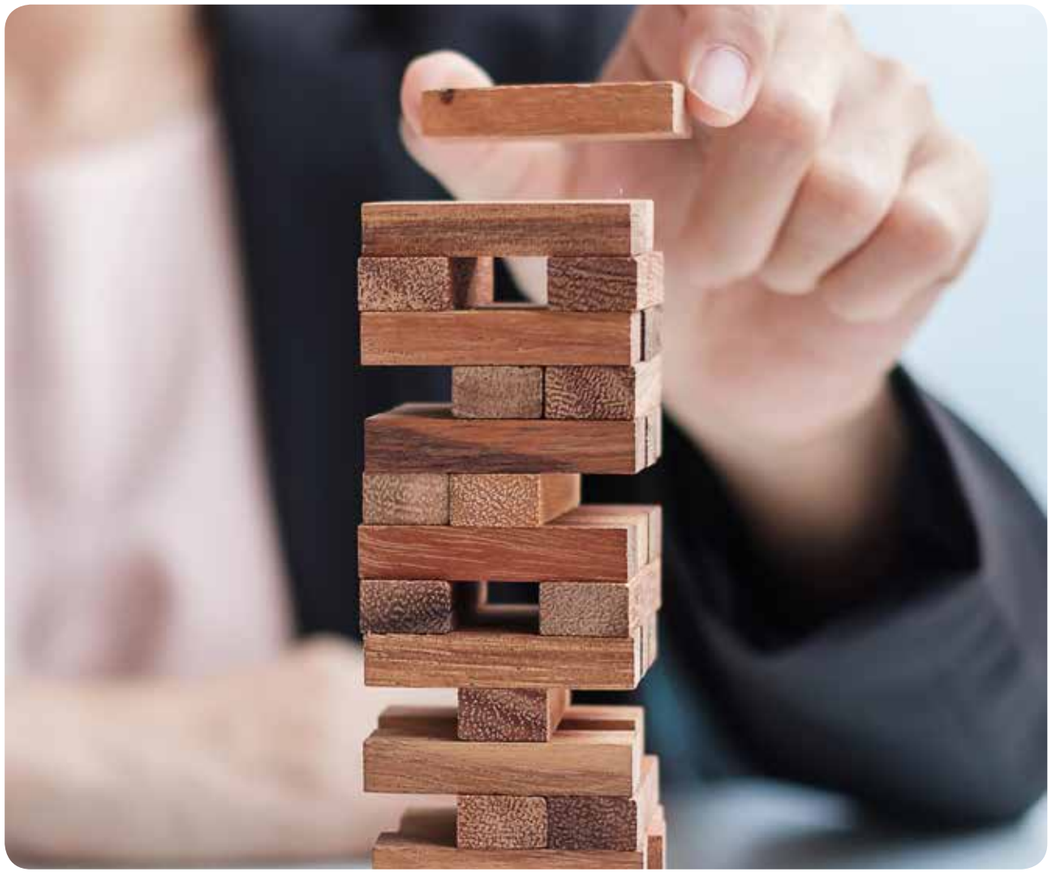
Risk Management Process

Independent risk measurement, monitoring and control functions are crucial aspects of ensuring the stability and soundness of a financial institution. The banking sector is exposed to several systemic risks, which have the potential to cause cascading impacts on the overall socioeconomic landscape. As the country's largest bank of the country, SBI has a critical role in the Indian economy. Recognising the significance of the Bank's role in the financial system, regulators have identified the Bank as a Domestic-Systematically Important Bank (D-SIB). This designation highlights the institution's importance and the need for robust risk management practices.

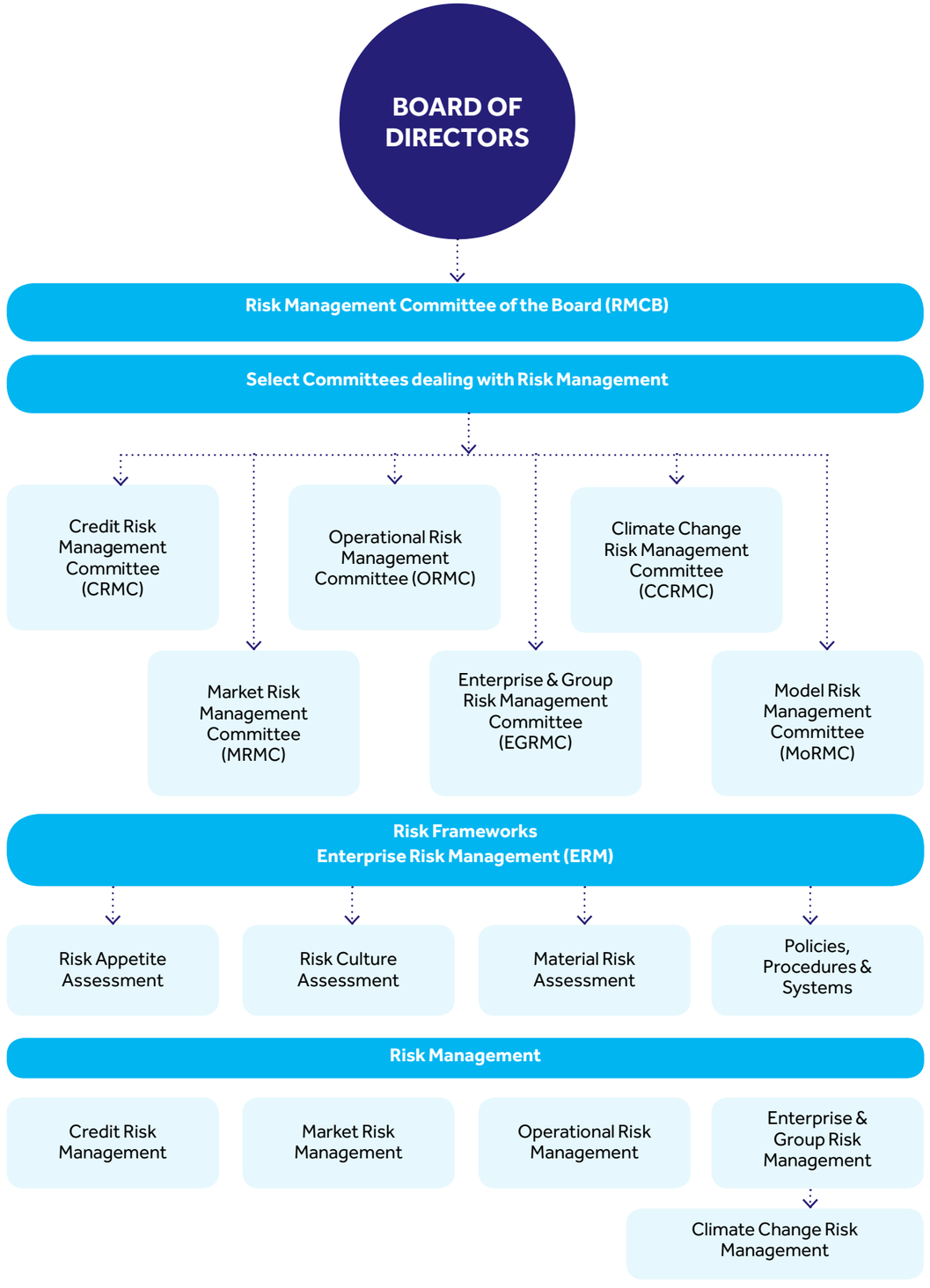
Risk Governance

To effectively manage risk, the Bank has established a robust governance mechanism. The Risk Management Committee of the Board (RMCB), led by an Independent Director, plays a pivotal role in overseeing risk-related activities. Several executive-level committees are established to work on various thematic risks such as Credit Risk, Market Risk, Operational Risk, etc. Such robust governance mechanisms enable the Bank in its endeavour towards independent risk measurement, monitoring and control functions, along with its adherence to regulatory requirements and robust reporting structures. Furthermore, the Risk Management Department is certified by ISO 9001:2015.

Presentations on various Risk Management topics are being presented regularly, in addition to periodic risk reporting to the Board/Committees. The Internal Audit function undertakes a systematic periodic review of the Risk Management processes and policies to ensure their effectiveness and compliance.



Governance Framework for Risk Management



Three Lines of Defence (LOD)

First LoD: This line, consisting of operational management and business unit managers, is responsible for identifying, assessing and managing risks within their respective areas, as well as implementing and maintaining internal controls. They are the primary risk owners. It includes front-line employees and dedicated operational roles such as Business unit heads, risk managers, relationship managers, branch heads / credit officers, credit support functions who own and manage risks.

Second LoD: This line, comprising risk management and compliance functions, provides oversight and challenge to the first line, setting policies, defining risk tolerances and ensuring compliance with regulations and internal controls. It includes committees at the senior management and executive level, for setting control standards and overseeing compliance.

Third LoD: This line, consisting of internal audit, provides independent assurance to senior management and the Board, that the first and second lines are operating effectively and that risks are being managed adequately.

The three lines of defence model ensures a robust and layered approach to risk management, with clear roles and responsibilities to prevent and mitigate risks effectively.

SBI's Comprehensive Risk Management Framework

Risk	Policies	Focus Areas	Capitals Impacted
Market Risk Management	▸ Investment Policy ▸ Trading Policy ▸ Market Risk Management Policy ▸ Market Risk Limit Policy ▸ Hedging Policy	▸ Identification and measurement of risks, control measures, monitoring and reporting systems ▸ Simulating various market risk scenarios to measure stress losses and initiate remedial measures ▸ Monitoring risk in the Bank's trading portfolio ▸ Daily computation of stressed VaR for market risk and enterprise level VaR ▸ Risk-adjusted Performance Analysis of domestic and overseas portfolio ▸ Assessment, measurement, monitoring and mitigation of Model Risk ▸ Quarterly stress testing ▸ External validation of models used for market risk management are being performed every year	
Operational Risk Management	▸ Operational Risk Management Policy ▸ Business Continuity and Operational Resilience Policy ▸ Loss Data Management Policy ▸ IT Risk Management Policy	▸ Ensuring that the Bank's operations can continue without any disruptions, even in the face of natural calamities ▸ Moving towards becoming Operationally resilient over a much longer horizon, rather than just recovering from short spells of disruptions ▸ Boosting confidence of all stakeholders ▸ Shifting from Branch/Business Unit BCP to the Bank Level Resilience ▸ Quarterly KRIs are monitored to ensure that risk remains within accepted thresholds	
Credit Risk Management	▸ Credit Risk Management Policy ▸ Risk Rating Policy ▸ Country Risk Management Policy ▸ Policy on Stressed Sector Identification ▸ Stress Test Policy	▸ Development and periodical review of Credit Risk assessment Models and PD/LGD/EAD/ Macroeconomic Models ▸ Setting Permissible Global Exposure Limit (PGEL) on Country, State Govt., Foreign/ Domestic Banks, AIFIs & SFBs, Primary Dealers, QCCPs, Domestic Life Insurance Companies, etc. ▸ Biannual stress tests on credit portfolios in line with RBI guidelines and industry best practices ▸ Assessment of the customer-level Risk Adjusted Return on Capital (RAROC) and periodic risk-return analysis of critical portfolios ▸ For industry studies: an active coverage universe spanning 37 industries and over 100 sub-segments, covering 67% of the Bank's total advances (excluding retail and agriculture) ▸ Assessing borrowers on ESG criteria for identification of ESG risks associated with projects above a certain threshold ▸ Periodic exposure reviews in relation to internal and regulatory limits, industry risks, portfolio quality, etc.	



Risk	Policies	Focus Areas	Capitals Impacted
Enterprise and Group Risk Management/ Model Risk Management	▸ Enterprise Risk Management Policy ▸ Enterprise Model Risk Management Policy ▸ ICAAP Policy ▸ Policy on Bank's disclosures under Pillar 3 ▸ Group Risk Management Policy ▸ Group Liquidity Risk Management Policy	▸ Risk Appetite, Risk Culture Assessment, Reputational Risk, Strategic Risk, Material Risk Assessment and Integrated Stress Testing Frameworks ▸ Preparation and reporting of regulatory returns such as Group LCR, Group NSFR, FINCON, etc. ▸ Preparation and validation of annual ICAAP Document **Model Risk Management** ▸ Model Risk Management encompasses governance and control mechanisms such as Board and senior management oversight, policies and procedures, controls and compliance ▸ An independent Model Validation Team (MVT) and Model Risk Management Committee (MoRMC) has been incorporated to ensure objectivity and avoid conflict of interest ▸ Models are categorised based on risk such as High, Medium and Low, to prioritise validation and monitoring resources and efforts	
Climate Change Risk Management	▸ Climate Change Risk Management Policy	▸ Climate Change Risk Management Policy as a guidance for a transition towards low-carbon and climate-resilient operations and investments ▸ Identifying, assessing and managing the climate-related financial risks and devise mitigation plans ▸ Committed to integrating climate-related risks into the centralised enterprise risk management programme	

Manufactured Capital

Social and Relationship Capital

Financial Capital

Human Capital

Natural Capital

Intellectual Capital

Enterprise Risk Management Process

Enterprise Risk Management (ERM) represents a proactive approach aimed at aligning and managing risk with strategic objectives at the enterprise level. This process incorporates globally recognised best practices, including the establishment of a Risk Appetite Framework, a Risk Culture Assessment Framework and a Material Risk Assessment Framework.

In line with the Bank's vision to integrate the role of risk into that of a strategic function, the Board has in place an ERM Policy. This policy encompasses the Risk Appetite Framework, which delineates limits for significant risks and includes corresponding monitoring parameters. To uphold the safety and stability of its operations, the Bank has devised strategies to methodically measure, evaluate, monitor and manage risks across its various portfolios. These frameworks are developed in accordance with international best practices.

Enterprise Risk Management Process



To foster a robust risk culture, the Bank has instituted a Risk Culture Assessment Framework. Furthermore, the Material Risk Assessment Framework conducts periodic analyses of risk-related parameters pertaining to Credit Risk, Market Risk, Operational Risk and Liquidity Risk, among others. The findings are subsequently presented to the Enterprise and Group Risk Management Committee (EGRMC) and the Executive Committee of the Central Board (ECCB). The Bank employs a comprehensive four-step approach to risk management.

The Bank utilises various models to evaluate and mitigate risks, with model risk being addressed through adherence to industry best practices throughout each stage of the model lifecycle. Models are categorised based on their materiality into High, Medium and Low risk tiers to optimise process efficiency and resource utilisation .

Factoring-in Risk Assessment into ICAAP

The State Bank of India conducts a comprehensive Internal Capital Adequacy Assessment Process (ICAAP) on an annual basis to evaluate the adequacy of capital under both normal and stressed conditions at individual and group levels. The new and emerging risks are also identified and rigorously analysed in the ICAAP. The assessment encompasses material risks such as Credit Risk, Market Risk, Operational Risk, Liquidity Risk, Interest Rate Risk in the Banking Book (IRRBB), Credit Concentration Risk and other relevant risks. Based on the assessment, capital is allocated as necessary. The identification and discussion of new and emerging risks during the ICAAP reflect a proactive approach that ensures the bank is well-prepared to confront any potential challenges.

Building Risk Culture - Sensitising Employees on Risk Management

The Bank has implemented an RMCB-approved framework to assess risk culture among staff. To create an effective risk culture, the Bank provides continuous training, conducts annual surveys, sets up specific assessment groups, encourages active risk identification and reporting, promotes risk reporting and whistleblowing and integrates risk culture into human resource processes. The Bank has conducted a Risk Culture Survey in the current year with an active participation of the eligible officials. It was observed that there is strong awareness on Risk Management practices and policies across all levels of the staff.

Business Continuity and Operational Resilience Policy

To ensure that the Bank's operations can continue without any disruptions, even in the face of natural calamities, a comprehensive Business Continuity and Operational Resilience (BC & OR) Policy and Manual has been implemented. By adhering to industry-leading best practices, complying with ISO 22301:2012 and regularly reviewing and evaluating the Business Continuity Plan, the Bank is well-prepared to navigate any potential disruptions and maintain its operational resilience.



Integration of Climate Risks into the Risk Management Process

SBI is dedicated to enhancing its resilience in light of emerging climate risks. The Bank has instituted a high-level executive body known as the **Climate Change Risk Management Committee.** This Committee provides strategic guidance and oversight to ensure the integration of climate considerations within the Bank's risk management framework. Furthermore, the Bank has developed a Climate Change Risk Management Policy aimed at mitigating risks while capitalising on growth opportunities. The climate change risks encountered by the Bank can be classified into two primary categories:

- **Physical risks,** which arise from direct and observable alterations in the climate system, can lead to economic and financial losses. These risks are further categorised as acute risks, which are event-driven and stem from extreme weather phenomena such as floods, heatwaves, cyclones, or wildfires and chronic risks, which emerge from long-term changes in climate patterns, such as rising temperatures, alterations in precipitation and sea level rise.

- **Transition risks,** which emerge from changes in policies, technologies and market dynamics necessary to address climate change and facilitate the shift towards a low-carbon economy. This category encompasses policy and legal risks, technological risks, market risks and reputational risks.

The Bank is engaged in the process of developing methodologies and frameworks pertaining to climate risk in accordance with regulatory expectations and the Bank's climate-related aspirations. This will enhance the understanding of transition and physical risks associated with portfolios by measuring financed emissions and evaluating decarbonisation pathways on a portfolio and sectoral basis.

The Bank aims to assess the potential impact of climate change risks on its portfolio by employing a Climate Risk Score Card consisting of both quantitative and qualitative metrics. Additionally, the scorecard will assist the Bank in engaging with borrowers regarding the material climate risks they face and their respective management plans for adaptation and mitigation.

Furthermore, the Bank has conducted an analysis of the potential vulnerabilities associated with physical risks affecting the locations of its domestic branches, offices and ATMs. This comprehensive evaluation aims to enhance business continuity and bolster operational resilience, ensuring that the institution can effectively withstand and respond to various challenges that may arise.

Climate-related Risk Scenario Analysis

The utilisation of scenario analysis offers insights into potential long-term pathways for the future, illustrating the relationship between human activities, greenhouse gas emission concentrations and global temperature changes. The Bank recognises that climate change risks may adversely affect its portfolio. At the portfolio level, the Bank is in the process of establishing a framework to identify climate-related risks and develop mitigation plans for such risks. Efforts are ongoing to measure financed emissions, with subsequent scenario-based assessments intended to create roadmaps for integrating climate sustainability into the portfolio. The Bank will be closely following global and Indian regulatory developments/guidance in this regard.



Our Value Creation Approach

EXTERNAL LANDSCAPE	MATERIAL ISSUES	STRATEGIC CAPITALS	INPUTS
India's economic transformation and inclusion agenda	Financial Inclusion and Community Development Economic Performance	Financial Capital	• Deposits: ₹59,75,643 crore • Net Advances: ₹48,77,895 crore • CRAR: 15.40%
Digital financial ecosystem transformation	Customer Satisfaction and Experience Brand Image and Management	Manufactured Capital	• Total Domestic Branches: 23,265 • Total Domestic Offices: 2,761 • Total International Branches/Offices: 245 • ATMs and ADWMs: 64,245 • Business Correspondents: 24 National and 38 Circle BCs • Customer Service Points: 79,134 • 22,791 SWAYAM kiosks across 19,561 branches • Investment in Digital Infrastructure
Emerging data risks and customer data protection	Data Security and Customer Privacy Digital Leadership Product Innovation with ESG Impact Brand Image and Management	Intellectual Capital	• Brand value and trust through proprietary products e.g., YONO 2.0 • Responsible AI and AI/ML model governance framework • ESG issuances under the ESG Financing Framework • Digital advancement capabilities • Higher Investment in Technology and Innovation • Robust Information Security & Cyber Security Framework • Layered Cyber Security Controls • Strong ISD Department with 5 financial wings for IS & cyber security
Increased stakeholder interest in mitigation of ESG risk	Customer Satisfaction Data Security and Customer Privacy Financial Inclusion and Community Value Chain Management	Social and Relationship Capital	• CSR Expenditure: ₹709.01 crore • CSR spend in aspirational districts: ₹17.26 crore • RSETIs: 164 • Support to government schemes: PMJJBY, PMSBY, APY, PMJDY • Loan portfolio of SME: ₹6.12 lakh crore • Mudra loan disbursed: ₹48,900 crore • Strengthening SMEs and startups • Supporting sustainable farming practice • Robust customer grievance redressal mechanism • Customer outreach programmes • Strengthening women-led enterprises & livelihoods
Imperatives around sustainable finance and responsible banking	Employee Engagement Training, Leadership Development, and Succession Planning	Human Capital	• Employee workforce (inclusive of employees posted in foreign offices): 2,45,131 • Spend on employee well-being: ₹1,169 crore • Spend on training per employee per year: ₹22,544 • Investment in accessible infrastructure • Inclusive HR Policies • Investment in Talent Management • Employee engagement and well-being measures • Focus on Diversity, Equity and Inclusion initiatives • Women empowerment programmes
Evolving regulatory landscape around climate change risks	Climate Action Natural Resource Management	Natural Capital	• Renewable Energy Consumption: 3,67,307 GJ • Carbon neutrality by 2030 • Establishment of the Corporate Centre Sustainability Committee (CCSC) to oversee sustainability-related matters and a dedicated ESG & Climate Finance Unit to facilitate Climate Finance activities of the Bank • Sustainability and Business Responsibility Policy • Climate Change Risk Management Policy • Driving green and sustainable finance • Investment in green infrastructure • ESG Financing Framework • ESG framework for rating borrowers on ESG criteria • Sustainable business strategy

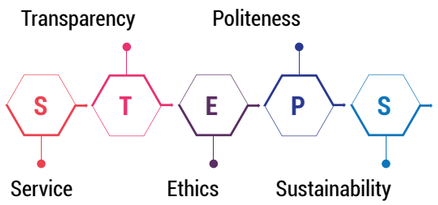
VALUE DRIVERS AND PRIORITIES

Vision:
Be the Bank of Choice for a Transforming India

Mission:
Committed to Providing Simple, Responsive and Innovative Financial Solutions



Values



Strategic Areas
- Channels and Customer Experience
- Financial Performance
- Internal Organisation Governance
- Human Capital and Learning

SBI's Strategic Business Units (SBUs)
- Retail Business and Operations (RB&O)
- Corporate Accounts Group (CAG)
- Project Finance and Structuring (PF&S)
- Government Business Services and Solutions Unit
- Commercial Clients Group (CCG)
- International Banking Group (IBG)
- Global Markets

OUTPUTS	OUTCOMES
• Net Profit: ₹80,032 crore • Net Interest Margin: 2.91% • Return on Assets: 1.12% • Return on Equity: 18.57% • Dividend per share value: ₹17.35 • Earnings per share: ₹87.59 • Cost to income ratio: 50.11% • Gross NPA: 1.49%	• Increased Market Capitalisation • Growth in Sustainable Finance • Increase in Net Profit • Improved Profitability and Shareholder Return
• ~1 crore ATM transactions per day • New Branches in FY 2025-26: 374 • Total national cash dispensation handled through network: ~34% • ATMs with solar power backup: 5,478 • Passbook printing transactions migrated from counters to kiosks: 96% • Overseas offices: 245	• Highest customer touchpoints across India, including remote areas • Total Rural and Semi-Urban Branches: 15,174 • National coverage: 28 states and 8 Union Territories • Global coverage: 29 countries across six continents • Transactions through digital and alternate channels: 98.7% • Net Acquirer status in ATMs maintained since August 2025 • Market share of installed ATMs & ADWMs: 30%
• ISD is 27001:2022 certified • Suite of innovative digital offerings • Registered user base on YONO: 10 crore+ • 2 crore Registered users, with 93+ customer journeys covered, on WhatsApp • Overseas customers onboarded through YONO: 4.20 lakh+ • Contributing to ~27% of total UPI ecosystem volume. • Employees trained for IS and cybersecurity through e-lessons: 1.81 lakh	• In-house ESG rating model for borrower risk-review • Data Breaches: Zero • Large scale digital capability across workforce 29 Countries for UPI Global • Enhanced digital adoption • Increased digital financial inclusion • Improved cyber resilience • Digital advancement drives operational efficiency and personalised customer experience and strengthens financial inclusion
• CSR Beneficiaries: 58 lakh + • Number of Aspirational Districts covered: 84 • Total Number of Villages Covered Pan-India through CSR activities: 20,000+ • E-Mudra App for SME loan processing • Customers served: 53 crore+ • Women Customers: ~23 crore • NPS (Bank level): 90.18% • Market share in PMJJBY: 46.01% • Basic Savings Bank Deposit Accounts: 18.49 crore	• Increased financial inclusion in unserved and underserved areas • Increased financial literacy • Improved livelihood opportunities • Increased banking penetration • Enhanced stakeholder trust and customer satisfaction • SME growth portfolio: 21% YOY • Best Financial Inclusion Award under Private & Public Sector Bank in Large Bank Category in IBA 21st Annual Banking Technology Conference • World Best Consumer Bank 2025 from New York-based Global Finance
• Women in total workforce (inclusive of employees in foreign offices): 28.54% • Differently abled employees in the workforce: 6,131 • New Hires: 25,633 • Employee health benefits coverage: 100% • Average Training Hours per Employee (inclusive of employees in foreign offices): 61.74 hours • Employee Engagement Survey (Abhyuday 2.0): 74% • Absentee Rate: 0.47% • Gender Pay Parity: 100% • >20% decline in the number of staff complaints in the last two years	• Turnover Rate: 4.60% • Retention Rate: 98.97% • Human Capital Return on Investment: 7.58 • Improved employee engagement and well-being • Strong leadership pipeline • Increased employee productivity • Inclusive and equitable workplace culture
• RE projects financed: ₹1,48,993 crore • Trees planted: 5,76,497 lakh • Pages saved through YONO: 394.13 lakh • Scope 1 and 2 Emissions: 6,90,156 MTCO₂e • Green building certifications from IGBC/GRIHA: 117 • EV Charging Points: 173 • STPs installed: 32 • Rainwater harvesting systems installed: 620	• Capacity of RE financed portfolio: 59,208 MW • Total emissions avoided through RE: 72,441 MTCO₂e • Improved climate resilience • Scope 1&2 emissions intensity reduced by 8.84%

Stakeholder Engagement and Materiality Assessment



Engaging Stakeholders, Shaping What Matters

Stakeholders are integral to SBI's journey, shaping the Bank's strategic direction, governance priorities and long-term value creation. In an incredibly complex and interconnected environment, proactive and purposeful stakeholder engagement is critical to understanding evolving expectations, identifying emerging risks and opportunities and strengthening institutional resilience.

At SBI, engagement goes beyond communication—it is a continuous, structured process grounded in transparency, inclusiveness and mutual trust. Meaningful dialogue with stakeholders provides diverse perspectives that inform robust and forward-looking decision making.

The Bank maintains a strong focus on systematic and ongoing engagement with both internal and external stakeholders. This approach is embedded within its Sustainability and Business Responsibility framework, ensuring that business strategies and operations remain aligned with stakeholder priorities and broader sustainability objectives. Under SBI's STEPS (Service, Transparency, Ethics, Politeness & Sustainability) values, stakeholder centricity is positioned as a key driver of sustainable and responsible growth. It also highlights SBI's initiatives to strengthen relationships, foster collaboration and build long-term, trust-based partnerships that support sustainable and inclusive growth.

Contribution to SDGs



Interlinkage with BRSR

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

Stakeholder Engagement Framework

Our four-pronged stakeholder engagement process includes the following:

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

Prioritisation
Stakeholders are prioritised on the basis of their activities, business relationships and impact

Engagement
The Bank connects with stakeholders through various channels for identification of material topics

Expectations
The Bank strengthens its relationship by addressing stakeholder concerns effectively

By fostering an environment of openness and cooperative interaction, SBI is better positioned to anticipate challenges and opportunities, paving the way for mutual success. The Bank's dedication to stakeholder engagement underscores its commitment to aligning business practices with stakeholder priorities, reinforcing transparency, trust and long-term sustainable value creation.

Effective Stakeholder Engagement

Stakeholder Group	Vulnerability	Channels of communication	Frequency of Engagement	Purpose and scope of engagement, including key topics and concerns raised during such engagement
Employees	Yes, the Employees with special abilities	▸ Regular meetings with management ▸ Performance Appraisal process ▸ Engagement surveys	Continuous	▸ Career progression, professional development and training ▸ Inclusive, safe workplace ▸ Effective grievance redressal mechanism ▸ Employee welfare ▸ Equal opportunities for specially-abled
Customers	Yes, especially the following group of customers: ▸ Pensioners ▸ Women ▸ Senior Citizens ▸ People with special abilities ▸ Beneficiaries of social security schemes	▸ Online and offline feedback mechanisms ▸ Customer satisfaction surveys ▸ One-on-one meeting with corporate customers ▸ Customer service calls and meetings ▸ Town hall meetings	Continuous	▸ Enhanced customer service and reduced turnaround time ▸ Effective grievance redressal mechanism with timely redressal of complaints ▸ Financial literacy and awareness of products ▸ Digital banking and innovative products ▸ Secure & reliable digital platforms & transactions ▸ Accessibility to banks in rural & unbanked areas ▸ Enhancing access of products and services for PWD/ senior citizens
Industry Associations	No	▸ Participation and interaction with the industry association ▸ Partnership for industry events ▸ Conferences and seminars	As and when required	▸ Collaboration on policy advocacy ▸ Peer learning ▸ Remain informed about market trends and industry developments
Investors and Shareholders	No	▸ Webcasts and Audio Calls ▸ Investor Conferences ▸ Annual General Meetings	Quarterly	▸ Declaration of dividend ▸ Claim-related concerns ▸ Operational performance and focused growth strategy ▸ Ethical practices ▸ Financial performance transparency
NGOs and Community Members	Yes	▸ Community consultations ▸ Welfare programs ▸ Project needs and impact assessments ▸ CSR activities ▸ Social media interactions ▸ Press releases	Monthly	▸ Promoting socioeconomic transformation through new areas of intervention ▸ Social upliftment through the Bank's CSR activities, which include health care, education, livelihood, sports, etc. ▸ Job creation ▸ Promotion of social inclusion ▸ Financial literacy and inclusion
Regulatory Bodies	No	▸ Meetings to discuss mandates or regulations ▸ Annual filings with regulators	As an when required	▸ Consultation and feedback for public policy development ▸ Regulatory compliance and disclosures ▸ Social schemes implementation
Suppliers and Vendors	Yes ▸ MSMEs ▸ Women-owned organisations	▸ Vendor meets ▸ Training and skill upgradation ▸ One-on-one meetings	Continuous/ Annual performance review	▸ Governance and ethical practices ▸ On-time payments ▸ Standardised procurement ▸ Grievance redressal ▸ Operational efficiency



Materiality Assessment

The Bank operates within a complex financial ecosystem shaped by a broad range of environmental, social and governance (ESG) factors. Through a robust materiality assessment process, the Bank systematically identifies and evaluates ESG factors that are most relevant to its stakeholders and critical to its business operations. On an ongoing basis, the Bank assesses impacts, risks and opportunities across its operations and value chain, prioritising the most significant ESG topics. This approach enables the Bank to focus its resources and actions on material issues that influence stakeholder decision-making and support the integration of sustainability considerations into its strategic and operational processes. The Bank's Materiality methodology encapsulates two pivotal dimensions: impact materiality and financial materiality.

Impact materiality considers the actual and potential positive and negative impacts of the Bank's activities, products and services on the environment, society and stakeholders. For SBI, this includes impacts arising from lending and investment activities, customer interactions, employee practices, community engagement and value-chain relationships. Topics assessed under impact materiality reflect areas where the Bank's operations and financing decisions may significantly influence social outcomes, environmental conditions or stakeholder well-being, either directly or through its portfolio.

Financial materiality evaluates sustainability-related risks and opportunities that could influence the Bank's financial performance, position or long-term value creation. For SBI, this includes risks and opportunities that may affect profitability, asset quality, capital adequacy, liquidity, reputation or regulatory compliance, arising from ESG factors such as climate risks, governance practices, digital transformation and evolving regulatory expectations.

A topic is considered material if it is significant from either an impact perspective, a financial perspective, or both.

The Bank's Approach to Materiality Assessment

The Bank carried out a comprehensive Materiality Assessment in FY 2022-23 and subsequently reviewed and validated the identified material topics. The assessment was conducted in accordance with the GRI 3: Material Topics 2021 Standards. A materiality assessment refresher exercise was conducted by the Bank in FY 2023-24 to capture any emerging requirements to the material topics. The exercise led to the addition of three new material topics, bringing the total to 15. In FY 2024-25, 15 ESG material topics were kept the same as in the previous year.

Further, in the reporting period FY 2025-26, the Bank undertook a detailed assessment, including the review of peer practices, ESG standards and frameworks and leadership discussions. In the context of emerging business risks and opportunities and consultations with leadership, the Bank identified three additional topics to the existing 15 topics in the reporting period. The three additional topics are **Sustainable and Responsible Finance, Risk Management and Employee Well-being & Safety.** The business implications, risks and opportunities were evaluated through leadership engagement. The Corporate Centre Sustainability Committee (CCSC) approved the addition of the three new material topics, given their criticality to the business. These 18 ESG topics have been identified as material to the Bank's business for FY 2025-26.

This annual evaluation ensures that material topics are consistently aligned with the dynamic ESG landscape and its factors affecting the Bank and vice versa. As part of this comprehensive assessment, the Bank extensively engages with internal and external key stakeholder groups.

The Bank's detailed approach to materiality assessment is provided below-

Identifying Material Topics

The Bank identified ESG material topics through an overview of the Bank's own activities, activities undertaken by business relationship partners, the type of products and services offered, peer review and stakeholder engagement. The topics were evaluated for impact on the Bank's business, its importance to stakeholders and impact of the Bank on environment and society.

Stakeholder Engagement

Appropriate stakeholder engagement methods were adopted to obtain feedback on potential material topics. The Bank engaged with both internal and external stakeholders through customised questionnaires designed to assess the likelihood, magnitude and impact of risks & opportunities associated with each material topic. Mitigation measures were suggested for identified potential negative impacts while positive impacts were identified for leveraging opportunities.

Significance of Identified Impacts

The Bank assessed the relative significance of identified impacts through qualitative and quantitative analysis to prioritise and take appropriate measures to address the impacts. The material topics were subsequently prioritised based on both the management and stakeholders' perspectives.

Prioritization of Topics

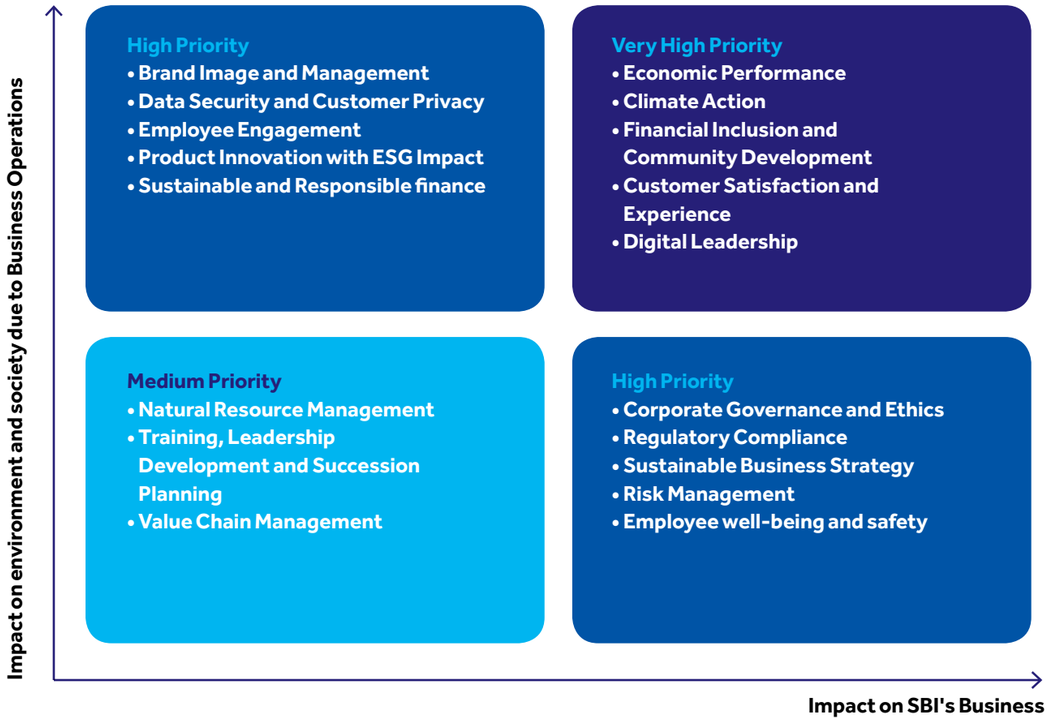
The significance of the identified impacts was evaluated through a threshold-based evaluation framework to classify material topics into very high, high and medium priority categories. The findings were subsequently reviewed by the Corporate Centre Sustainability Committee (CCSC), the Bank's apex governance body for sustainability.

SBI's Corporate Centre Sustainability Committee (CCSC) is the highest governance body for sustainability in the Bank that oversees the process, reviews, approves and provides sign-off on the ESG material topics



Materiality Matrix

The materiality matrix serves as a critical tool for SBI in identifying and prioritising environmental, social and governance issues that are most relevant to its stakeholders and business operations. By systematically analysing these material topics, SBI integrates sustainability considerations into its strategic decision making processes, ensuring that key stakeholder concerns are addressed while fostering long term value creation and responsible business practices. The Bank has identified 18 material topics of strategic relevance to its operations, which are assessed across two dimensions - impact on SBI's business and importance to stakeholders and the external environment, enabling focused action on the most significant ESG priorities.



Interconnectedness of the Bank's Material Topics

Tenets of the Bank's Responsible Banking Strategy	Material Topics Alignment	Mapped Capitals	GRI Alignment
Powering Green Growth	▸ Climate Action ▸ Natural Resource Management	▸ Natural Capital	▸ GRI 201: Economic Performance 2016 ▸ GRI 302: Energy 2016 ▸ GRI 305: Emissions 2016 ▸ GRI 303: Water and Effluents 2018
Powering Inclusive Prosperity	▸ Financial Inclusion and Community Development ▸ Employee Engagement ▸ Training, Leadership Development and Succession Planning ▸ Employee Well-being and Safety	▸ Social and Relationship Capital ▸ Human Capital	▸ GRI 413: Local Communities 2016 ▸ GRI 404: Training and Education 2016 ▸ GRI 405: Diversity and Equal Opportunity 2016 ▸ GRI 401: Employment 2016 ▸ GRI 404: Training and Education 2016 ▸ GRI 405: Diversity and Equal Opportunity 2016 ▸ GRI 406: Non-discrimination 2016
Powering Responsible Banking	▸ Customer Satisfaction ▸ Value Chain Management ▸ Data Security and Customer Privacy ▸ Product Innovation with ESG Impact ▸ Sustainable Business Strategy ▸ Sustainable and Responsible Finance	▸ Social and Relationship Capital ▸ Manufactured Capital ▸ Intellectual Capital	▸ GRI 416: Customer Health and Safety 2016 ▸ GRI 418: Customer Privacy 2016 ▸ GRI 204: Procurement Practices 2016 ▸ GRI 308: Supplier Environmental Assessment 2016 ▸ GRI 414: Supplier Social Assessment 2016 ▸ GRI 410: Security Practices 2016 ▸ GRI 418: Customer Privacy 2016 ▸ GRI 2-12: Role of the Highest Governance Body in Overseeing the Management Impacts ▸ GRI 2-22: Statement on Sustainable Development Strategy
Powering a Future-Ready SBI	▸ Digital Leadership ▸ Economic Performance ▸ Brand Image and Management ▸ Corporate Governance and Ethics ▸ Regulatory Compliance ▸ Risk Management	▸ Financial Capital ▸ Manufactured Capital ▸ Intellectual Capital	▸ GRI 205: Anticorruption 2016 • GRI 206: Anticompetitive Behaviour 2016 ▸ GRI 405: Diversity and Equal Opportunity 2016 ▸ GRI 411: Rights of Indigenous People 2016 ▸ GRI 417: Marketing and Labeling 2016 ▸ GRI 2: General Disclosures 2021

Material Topics and Corresponding Risks & Opportunities

The Bank assesses the impact of each identified material topic to support sustainable business strategies and long term value creation. The matrix below outlines the nature of the identified material topics and their impact on the Bank's operations, incorporating insights derived from stakeholder engagement and the materiality assessment process. It presents the key material topics identified through a structured assessment process, along with the associated risks and opportunities, highlighting both actual and potential impacts. This approach enables SBI to clearly identify priority areas and strategically focus its efforts on initiatives that strengthen sustainable value creation across its operations and value chain.

Material Topics, Risks and Opportunities

Material Issues Identified	Rationale for Identifying as Risk/Opportunity	Risk/ Opportunity	Financial Implication/ Impact	Affected Stakeholders	Mitigation for Risk Commitment/Policies for Opportunity	Targets/Performance for FY 2025-26
Brand Image and Management	Brand management shapes the Bank's reputation and customers' trust. A strong brand attracts clients, fosters loyalty, enhances credibility and sustainable growth.	Opportunity	Potential Positive Impact	▸ Investors ▸ Customers	▸ Marketing & Communication Policy guides marketing and communication strategies to strengthen the brand image, keeping in view the Bank's vision, mission and customer centricity. ▸ The Bank collaborates to align brand and product messaging with design aesthetics for various stakeholder groups. ▸ The Bank invests in community development programmes to develop a positive brand image and trust among local communities. ▸ The Bank emphasizes effective and positive communication by leveraging media channels.	▸ Brand Value 2026- USD 8.1 billion, the strongest banking brand in India with AAA+ rating and 16th strongest banking brand globally, according to the Banking 500, 2026 journal by Brand Finance. ▸ World's Best Consumer Bank 2025 by Global Finance, New York. ▸ Best Bank in India 2025 by Global Finance, New York. ▸ Increased digital media engagement by 9.79%.
Climate Action	Climate change can pose disruptions caused by natural disasters and may interrupt the Bank's operations, resulting in losses. Climate change poses physical and transition risk for the Bank.	Risk	Potential Negative Impact	▸ Investors ▸ Customers ▸ Investee Companies	▸ The Risk Management Committee of the Board is responsible for effective oversight of the Bank's climate-related risks. ▸ Establishment of the Climate Change Risk Management Department under the Risk Management Framework. ▸ The Climate Change Risk Management Committee oversees climate change matters at the executive level. ▸ Comprehensive Business Continuity and Operational Resilience (BC & OR) Policy and Manual ensures continuity of the Bank's operations during disruptions, including natural calamities. ▸ The Climate Change Risk Management Policy serves as a guiding framework for transitioning towards low-carbon and climate-resilient operations and investments. ▸ The Sustainability and Business Responsibility Policy determine the Bank's efforts to adapt and operate efficiently in an environment filled with risks and opportunities. ▸ ESG & Climate Finance Unit acts as a nodal unit for climate finance and monitors the Bank's carbon footprint and development & implementation of a roadmap to achieve the Bank's Carbon neutrality (Scope 1 & 2) target by 2030. ▸ The Bank is in the process of measuring financed emissions with subsequent scenario-based assessments intended to create roadmaps for integrating climate sustainability into the portfolio. ▸ The Bank has developed a Climate Risk Scorecard to assess the potential impact of climate change risk on its portfolio, consisting of both quantitative and qualitative metrics. ▸ For further details on the Bank's approach to climate action, please refer to the 'Natural Capital' (Page 140-157) and 'Climate Risk' under the 'Approach to Governance and Risk Management' section in the Sustainability Report FY 2025-26 (Page 83).	**Targets** ▸ Target to achieve at least 7.5% of domestic gross advances to be Green by 2030. ▸ Target to be carbon neutral (Scope 1 and 2) by 2030. ▸ Implement 100% renewable energy usage across the Bank's corporate offices and ATMs by 2030. ▸ Net Zero by 2055 (Scope 1,2 & 3). **Performance** ▸ Green advances - 2.83% of gross domestic advances as on 31 March 2026. ▸ Roadmap in place for achieving Carbon Neutrality in internal operations (Scope 1 & 2) by 2030. ▸ 59,208 MW capacity of renewable energy financed. ▸ 87.1 million $MTCO_2e$ GHG emissions avoided due to financing of Renewable Energy projects.

Material Issues Identified	Rationale for Identifying as Risk/Opportunity	Risk/ Opportunity	Financial Implication/ Impact	Affected Stakeholders	Mitigation for Risk Commitment/Policies for Opportunity	Targets/Performance for FY 2025-26
Corporate Governance and Ethics 	Lack of strong governance can result in regulatory penalties, legal issues, financial and reputational loss, and loss of investors/ stakeholder trust. It can also impact market position and may impact profitability.	Risk	Potential Negative	▸ Board and KMPs ▸ Investors ▸ Employees ▸ Customers	▸ A diverse Board with varied expertise and strong financial oversight ensures regulatory compliance and implementation of ethical practices. ▸ Comprehensive policies and procedures ensure accountability and transparency on compliance, ethical conduct, cyber security, data privacy, anti-bribery and anti-corruption, conflict of interest, money laundering, etc. ▸ Regular inspection and audits ensure compliance with all aspects. ▸ Nine board-level Committees for oversight on crucial areas. ▸ An Independent Ethics Department ensures that the highest standards of integrity and conduct are maintained. ▸ Code of Ethics in place, woven around the Bank's values of STEPS. ▸ For further details on the Bank's approach to corporate governance and ethics, please refer to the 'Approach to Governance and Risk Management' section in the Sustainability Report FY 2025-26 (Page 60-68).	**Performance** ▸ Performance evaluation of the Board was carried out in FY 2025-26 reaffirming the Board's confidence in the Bank's governance values. ▸ More than 1.81 lakh of employees trained on Code of Ethics through e-learning modules. ▸ 100% audit of auditable branches/offices completed. ▸ Regular conduct of Ethical Audit Survey.
Customer Satisfaction 	Customer satisfaction directly impacts customer trust and loyalty. It leads to enhanced brand reputation, customer retention, business prospects and profitability.	Opportunity	Actual Positive	▸ Customers ▸ Employees ▸ Investors	▸ The Bank complies with Customer Rights, Grievance Redressal and Compensation Policy, mandated by RBI, ensuring protection of customer rights and improvement in overall Banking experience. ▸ Integrated CRM solution for enhanced customer engagement across all touchpoints. ▸ Round-the-clock (24x7x365) contact centre with IVR and toll-free numbers available in regional languages for easy customer complaint resolution. ▸ Continuous monitoring of customer satisfaction through metrics, including Customer Satisfaction Score (CSAT), Net Promoter Score (NPS) and Customer Effort Score (CES). ▸ Provision of Seva Sarathi at high footfall branches ▸ Setting up the Centre of Excellence for Refinement of User Experience (CRUX) to strengthen customer-centric approach. ▸ For further details on the Bank's approach to customer satisfaction, please refer to the 'Social and Relationship Capital' in the Sustainability Report FY 2025-26 (Page 199).	**Targets** ▸ Target to achieve NPS of 75%. **Performance** **CSAT (Out of 4)**: Branch Channel 3.93; Digital Channels 3.54; Bank Level 3.62 **NPS (Out of 100%)**: Branch Channel 97.14%; Digital Channels 83.24%; Bank Level 90.18% **CES (Out of 7)**: Branch Channel 6.92; Digital Channels 6.57; Bank Level 6.74

Material Issues Identified	Rationale for Identifying as Risk/Opportunity	Risk/ Opportunity	Financial Implication/ Impact	Affected Stakeholders	Mitigation for Risk Commitment/Policies for Opportunity	Targets/Performance for FY 2025-26
Data Security and Customer Privacy 	Cybersecurity may pose a risk due to regulatory non-compliance with data protection regulations. Data breaches may lead to customer distrust, impacting customer retention.	Risk	Potential Negative	▸ Customers ▸ Employees ▸ Investors ▸ Value chain partners	▸ The Bank has implemented policies and plans, including the Board-approved Cyber Security Policy & Standards, Information Security Policy and Standards, Group Cyber Security Policy, Cyber Crisis Management Plan, Data Governance Policy, Data Security Strategy, etc. ▸ The Bank has a robust cybersecurity framework to safeguard customer data. ▸ The Bank conducts periodic internal and third-party audits to ensure compliance with the Privacy Policy and uphold the highest standards of data protection. ▸ Formulation of a new Data Privacy Policy along with the Standard Data Processing Agreement (DPA). ▸ For further details on the Bank's approach to data security and customer privacy, please refer to the 'Intellectual Capital' (Page 129-132) and 'Driving Customer-Centric Banking and Service Excellence' under 'Social and Relationship Capital' in the Sustainability Report FY 2025-26 (Page 191).	**Targets** ▸ Ensuring zero instances of data breaches. **Performance** ▸ e-Learning module on the DPDP Act 2023 mandated for all employees. ▸ Nearly 1.81 lakh employees completed the e-learning module on Information Protection and cybersecurity. ▸ Robust security standards and certificates, including ISO 27001:2022, ISO 22301 and PCI DSS certifications. ▸ Zero instances of data breaches.
Digital Leadership 	Digital Leadership can enhance customer acquisition, improve customer experience, enable data-driven decision-making and ensure agility & competitive advantage in digital era, resulting in increased market share.	Opportunity	Actual Positive	▸ Employees ▸ Customers ▸ Investors ▸ Regulators	▸ The Bank leverages cutting-edge technology and innovative solutions to deliver seamless and efficient banking experiences. ▸ The Bank leads digital banking space with constant technological innovations across digital, mobile and card services. ▸ The Bank's multi-channel model offers customers a wide array of operational convenience. ▸ The Bank also collaborates with fintech companies and financial institutions, enabling it to innovate and provide cutting-edge solutions to its customers. ▸ End-to-end digital product offerings along with the digitalisation of internal operations. ▸ Launch of the Bank's flagship app, YONO 2.0, offering a seamless, hyper-personalised, omnichannel experience across mobile, web and branch platforms. ▸ For further details on the Bank's approach to digital leadership, please refer to the 'Intellectual Capital' in the Sustainability Report FY 2025-26 (Page 114-139).	**Targets** ▸ Achieve 10% increase in YONO app registrations y-o-y. ▸ Increased savings accounts opening through YONO . ▸ Achieve more than 90% Digital adoption by customers (Includes Digital, ATM + CDM, BC Channel). **Performance** ▸ ~14 crore registered user base on Retail Internet Banking. ▸ ~10 crore+ registered user base on YONO. ▸ 1.02 crore of saving accounts opened through YONO in FY26. ▸ 98.7% of the Bank's transactions happen through digital and alternate channels. ▸ 4 crore+ YONO App users post YONO 2.0 launch.
Employee Engagement 	Engaged employees remain motivated and committed to their work, leading to higher productivity and efficiency. A high level of employee engagement reduces the turnover rate, ensuring high employee retention.	Opportunity	Actual Positive	▸ Employees ▸ Customers ▸ Regulators	▸ The Bank conducts an annual employee survey to track employee metrics related to job satisfaction, stress levels, purpose and happiness. ▸ The Bank has implemented several health and wellness initiatives to support physical and mental well-being of employees, leading to higher productivity. ▸ The Bank ensures pay parity between female and male employees. ▸ The Bank provides several benefits for employees, including parental leave, medical care and post-retirement benefits. ▸ The Bank conducted Back-to-Back employee outreach initiatives such as 'Super SBI' and 'Super SBI 2.0'. ▸ Employee Happiness survey conducted since FY 2023-24 to assess overall employee satisfaction. ▸ For more details, refer to the 'Human Capital' in the Sustainability Report FY 2025-26 (Page 158-185).	**Performance** ▸ 28.54% of female employees in the total workforce. ▸ HR – Uday transformation project implemented to realign HR strategy and to boost employee value through positive employee experience and engagement . ▸ Executive health checkups for more than 1.66 lakh+ employees. ▸ CHETNA – the Emotional Well-being Assessment Survey 2025, under the theme "Caring Beyond Banking." ▸ 100% gender pay parity. ▸ Various women empowerment initiatives conducted. ▸ 61.74 average training hours provided.

Material Issues Identified	Rationale for Identifying as Risk/Opportunity	Risk/ Opportunity	Financial Implication/ Impact	Affected Stakeholders	Mitigation for Risk Commitment/Policies for Opportunity	Targets/Performance for FY 2025-26
Economic Performance 	The Bank's strong economic performance and financial support plays a vital role in driving job creation and fostering the country's overall development. Sustained economic strength also promotes long-term stability, enabling resilience and adaptability in the face of economic fluctuations.	Opportunity	Actual Positive Impact	▸ Investors ▸ Customers ▸ Employees	▸ The Bank is prioritising diversification of its investment portfolio, strengthening risk management frameworks, strengthening MSMEs and entrepreneurship, expanding infrastructure and supply chain financing, advancing digital leadership and promoting innovation across financial products and services. ▸ The Bank is focusing on embedding AI/ML, automation and digital workflows into everyday decision-making and customer journeys. ▸ These measures are intended to enhance resilience to economic volatility, support sustainable growth and maximise stakeholder returns while minimising associated risks.	**Targets** ▸ Achieve Net Interest margin of 3.05% domestic and 3.35% whole Bank. ▸ Achieve 1.09% Return on Assets. ▸ Achieve 19.10% in Return on Equity. **Performance** ▸ Net interest margin Domestic: 3.03% and Whole Bank: 2.91%. ▸ Return on Assets: 1.12%. ▸ Return on Equity: 18.57%.
Financial Inclusion and Community Development 	Empowering underserved communities and expanding financial reach stimulates growth, increases inclusivity, reduces poverty and enhances financial stability, fostering an increased customer base.	Opportunity	Actual positive impact	▸ Customers ▸ Local community ▸ Regulator	▸ Expanding affordable financial services and promoting financial inclusion through a range of financial products & services to underserved groups. ▸ The Bank reaches underserved populations through a large network of branches in rural and semi-urban areas, digital offerings and Business Correspondents (BCs) and Customer Service Points (CSPs). ▸ It offers affordable microinsurance (PMJJBY and PMSBY) and pension schemes (APY) for social security in the unorganised sector for the unbanked and low-income groups. ▸ The Bank provides non-financial support through 595 nationwide Centres for Financial Literacy (CFLs) and 357 Financial Literacy Centres (FLCs) nation-wide, offering free financial education, credit counselling and promoting electronic payments. ▸ Skill development and training through 164 Rural Self Employment Training Institutes (RSETIs) across 29 States & Union Territories. ▸ Social upliftment through the Bank's CSR activities, which include healthcare, education, livelihood, rural and slum development, etc. ▸ For further details on the Bank's approach to financial inclusion and community development, please refer to the 'Social and Relationship Capital' in the Sustainability Report FY 2025-26 (Page 204-214).	**Performance** ▸ Conducted 27,400 camps through FLCs with over 11.90 lakh participants. ▸ 2,18,500 camps conducted through CFLs for financial literacy wherein 72.93 lakh people participated. ▸ 18.49 crore accounts of Basic Saving Bank Deposits (BSBD) opened. ▸ 15,174 branches in rural and semi-urban areas. ▸ CSR Spent of ₹709.01 crore during FY 2025-26. ▸ 58 lakh+ CSR beneficiaries in FY 2025-26. ▸ 48.53 lakh PMJDY beneficiaries with cumulative deposit of ₹78,425 crore. ▸ 5,005 training programmes conducted through RSETIs with 1,47,396 candidates trained in FY 2025-26.

Material Issues Identified	Rationale for Identifying as Risk/Opportunity	Risk/ Opportunity	Financial Implication/ Impact	Affected Stakeholders	Mitigation for Risk Commitment/Policies for Opportunity	Targets/Performance for FY 2025-26
Natural Resource Management	Indiscriminate use of scarce natural resources can result in environmental degradation having long-term negative effects on the Bank's operations and ESG goals. This can also pose operational, regulatory and reputational risks for the Bank.	Risk	Potential negative	▸ Investors ▸ Customers ▸ Employees	▸ Sustainability and Business Responsibility policy outlines the Bank's commitment to adapt and operate efficiently and sustainably. ▸ Target to achieve carbon neutrality in Scope 1 and Scope 2 emissions by 2030 through a comprehensive approach involving increased usage of energy-efficient technologies and share of renewable energy in the Bank's internal operations. ▸ End-to-end digital product offerings along with digitalisation of internal operations. The Bank's flagship digital app, YONO 2.0, enhances business operations, enriches customer experience and substantially reduces paper usage.	**Performance** ▸ Savings of over 394.13 lakh pages through YONO journeys. ▸ 72,441 $MTCO_2e$ emissions avoided. ▸ Plantation of 5,76,497 lakh trees during FY 2025-26. ▸ Installed 620 rainwater harvesting systems to conserve water at major offices. ▸ 32 STPs installed for treatment of wastewater. ▸ Under Special Campaign, Circles have cleaned waste of 12,063 sites and 22,51,755 sq. ft. of space was freed. A revenue of ₹1,44,92,000 was generated from the disposal of waste during FY 2025-26.
Product Innovation with ESG Impact	Product innovation with ESG impact enhances competitiveness and customer appeal, enhances sustainability and risk management, contributing to long-term growth.	Opportunity	Actual positive	▸ Customers ▸ Investors ▸ Employees ▸ Regulators	▸ The Bank integrates innovation & technological advancements for improved digital products, processes & journeys, which not only improves customer experience but also enhances operational sustainability. ▸ Launch of YONO 2.0 supports the Bank's digital transformation and sustainable banking objectives, delivering a seamless hyper-personalised omnichannel experience across mobile, web and branch platforms. ▸ Green and sustainable products provide green financing solutions such as Green Car loans, PM Surya Ghar loans, PM KUSUM, etc. ▸ Please refer to 'Green and Sustainable Products' section under 'Responsible Banking' in the Sustainability Report FY 2025-26 (Page 40).	**Performance** ▸ 126 customer journeys in YONO. ▸ Development of innovative financial products that deliver measurable ESG impact. ▸ The Bank is a leading lender under the PM Surya Ghar Muft Bijli Yojana, holding 67% market share in financing solar rooftop installations for individual households.
Regulatory Compliance	A dynamic regulatory landscape can pose risks of noncompliance, which can in turn impact the Bank with higher costs, penalties and constraints, causing operational disruptions, affecting the Bank's reputation and stakeholders' confidence.	Risk	Potential negative impact	▸ Directors ▸ Employees ▸ Customers	▸ Policy on Know Your Customer (KYC) Standards and Anti Money Laundering (AML) / Combating of Financing of Terrorism Measures. ▸ The Compliance Risk Management Committee, comprising senior executives, oversees compliance matters. ▸ Independent Compliance & Risk (C&R) function with independent reporting lines. ▸ Comprehensive Risk Management Framework to ensure regulatory compliance. ▸ Capacity building and a strong compliance culture reinforced through compliance awareness meetings. ▸ Please refer to the 'Approach to Governance and Risk Management' in the Sustainability Report FY 2025-26 (Page 60-83).	**Performance** ▸ Meticulous compliance with regulatory guidelines. ▸ Record participation of 96.69% of employees participated in AML – CFT awareness quiz. ▸ Risk Management and Corporate Centre's Compliance Department, including AML CFT Department is certified with ISO 9001:2015.

Material Issues Identified	Rationale for Identifying as Risk/Opportunity	Risk/ Opportunity	Financial Implication/ Impact	Affected Stakeholders	Mitigation for Risk Commitment/Policies for Opportunity	Targets/Performance for FY 2025-26
Sustainable Business Strategy	Integrating sustainability in business operations ensures long-term growth and resilience, boosts reputation, attracts investors, mitigates risks, fosters profitability and aligns with regulatory expectations.	Opportunity	Potential positive	▸ Investors ▸ Customers ▸ Employees ▸ Regulators	▸ The Bank has a Sustainability and Business Responsibility Policy to direct SBI's sustainability strategy and integrate it with business strategy. ▸ A dedicated ESG-CFU department has been established to strengthen governance. ▸ ESG financing framework for the Bank's issuance of Green, social and sustainable instruments. ▸ CCSC committee to steer the Bank's sustainability vision. ▸ Policy on Climate Finance and Management of Climate Change Risks as per RBI Master direction dated 28 November 2025. ▸ Sustainability Linked Finance Policy Framework ▸ Green and sustainable products to provide green financing solutions.	**Targets** ▸ Facilitate at least 7.5% of domestic gross advances to be Green by 2030. ▸ Achieve Carbon Neutrality in Scope 1 & 2 by 2030. ▸ Net Zero in 2055 **Performance** ▸ As on 31 March 2026, Green Advances portfolio was 2.83% of the gross domestic advances of the Bank, an increase from 1.56% as on 31 March 2025. ▸ Green advances more than doubled to ₹1,18,723 crore during the FY 2025-26 .
Training, Leadership and Succession Planning	Training, leadership and succession planning ensure strategic development. Comprehensive and well-developed training infrastructure not only focuses on cultivating the right skills and attitudes but also plays a crucial role in achieving the Bank's overarching goals.	Opportunity	Actual positive	▸ Employees ▸ Customers	▸ The Bank's Employee Training Lifecycle ensures continuous learning from induction to retirement. Training includes institutional training, skill development, IS and cybersecurity, precision training and leadership training ethics, health & safety, human rights, ESG & climate finance, among others. ▸ Ongoing education encompasses e-lessons, webinar and classroom training and mandatory in-house and role-based certifications. Reimbursements are provided for external certifications. ▸ SBI is committed to empowering women leaders by providing targeted leadership training, mentorship and career advancement opportunities. ▸ Specialised Training Programme (STP) for Top Management officials. ▸ For further details, refer to 'Human Capital' in the Sustainability Report FY 2025-26 (Page 158-185).	**Performance** ▸ 324 webinars conducted on ESG, covering 8,154 participants. ▸ 61.74 average training hours in FY 2025-26. ▸ ₹22,544 amount spent on training and development per employee.
Value Chain Management	Complexity of value chains, especially those associated with the portfolio, poses credit and market risks to the Bank. Dependencies on external vendors and suppliers may pose the risk of delays, quality issues or financial instability.	Risk	Potential negative	▸ Investors ▸ Customers ▸ Suppliers	▸ The Bank collaborates with its value chain partners on ESG topics and conducts awareness programmes for outsourced vendors on responsible business conduct principles. ▸ The Bank has implemented Board approved Outsourcing policies providing guidance on hiring of outsourced activities and risk framework for monitoring and control purpose. ▸ The Bank's Code of Ethics for suppliers aims that suppliers and other third-party partners use environmentally friendly products and are compliant of regulatory guidelines. ▸ Please refer to the 'Building a Responsible and Resilient Value Chain' section in the 'Social and Relationship Capital' in the Sustainability Report FY 2025-26 (Page 188-191).	**Performance** ▸ 1,529 SSL executives were trained through training programmes on Home loan & related products. ▸ 3,205 participants of SBOSS (Feet on Street) were trained through classroom programmes. ▸ Outsourcing policies of the Bank lay down the responsibility of applicable labour laws, in particular, laws relating to several benefits such as pension, gratuity, provident fund or other benefits and laws on the service providers in service level agreements.

Material Issues Identified	Rationale for Identifying as Risk/Opportunity	Risk/ Opportunity	Financial Implication/ Impact	Affected Stakeholders	Mitigation for Risk Commitment/Policies for Opportunity	Targets/Performance for FY 2025-26
Sustainable and Responsible Finance 	Growing demand for green loans, sustainable bonds, and ESG-linked products; enhanced brand reputation and access to global ESG capital pools.	Opportunity	Actual Positive	▸ Customers ▸ Investors	▸ Sustainability and Business Responsibility (BR) Policy. ▸ Environmental, Social and Governance (ESG) Financing Framework. ▸ Policy on Climate Finance and Management of Climate Change Risks. ▸ Policy on Issuance and Allocation of Green Deposits. ▸ Sustainability Linked Loans Financing Framework . ▸ Partnership with global Development Financial Institutions to mobilise the funds for supporting green and sustainable activities. ▸ Introduction of Green Rupee term deposits in accordance with RBI's Master direction dated 28 November 2025. ▸ Green and sustainability products aligned with customer needs. ▸ Please refer to the 'Responsible Banking' in the Sustainability Report FY 2025-26 (Page 28-47).	**Target** ▸ Ensure that minimum 7.5% of Bank's gross domestic advances by 2030 to be green by 2030. **Performance** ▸ Green advances portfolio reached 2.83% of Domestic Green Advances as on 31 March 2025. ▸ ₹1,48,993 crore of RE projects financed . ▸ ₹18,624 crore financed under other Sustainable Loans as on 31 March 2026. ▸ ₹317.39 crore has been raised under Green Term Deposits up to 31 March 2026. ▸ Green advances more than doubled to ₹1,18,723 crore during the FY 2025-26 . ▸ USD 3,596 million borrowings through Lines of Credit.
Risk Management 	Ineffective risk frameworks can lead to credit, market, cyber, non-compliance and operational losses. Rising climate and ESG-related risks demand enhanced risk assessment systems.	Risk	Actual Positive	▸ Regulators ▸ Investors	▸ Risk Management Committee of the Board for effective risk oversight and select committees dealing with risk management. ▸ Several executive level committees work on various risks such as credit risk, market risk, operational risk etc. to ensure regulatory compliance. ▸ Instituted Risk Culture Assessment Framework. ▸ Material Risk Assessment Framework conducts periodic analysis of risk-related parameters pertaining to Credit Risk, Market Risk, Operational Risk and Liquidity Risk, among others. ▸ Business Continuity and Operational Resilience Policy, Operational Risk Management Policy, Lost Data Management Policy, IT Risk Management Policy and various policies for effective risk management. ▸ Strong governance policies, analytics, stress testing and oversight to ensure stability, resilience and regulatory compliance. ▸ For further details, please refer to 'Approach to Governance and Risk Management' section in the Sustainability Report FY 2025-26 (Page 60-83).	**Performance** ▸ Business continuity and operational resilience policy is ISO 22301:2012 compliant. ▸ Risk Management department is ISO 9001:2015 Certified.
Employee Well-being and Safety 	Healthy workforce improves productivity, retention, service quality and reduces absenteeism. Poor safety/ well-being can lead to attrition, reputational issues, and compliance risks.	Risk and Opportunity	Actual Positive	▸ Employees	▸ Strong and sustained emphasis on employee well-being as a core element of human capital strategy. ▸ The Bank has undertaken many forward-looking initiatives for holistic health and wellness of employees. ▸ To strengthen the Bank's physical security framework, Security Gadget Monitoring System (SGMS), Annual Physical and Security Audit (APSA/OLSA) and Risk Assessment Matrix (RAM) have been introduced. ▸ Please refer to Human Capital' in the Sustainability Report FY 2025-26 (Page 158-185).	**Performance** ▸ Executive health check conducted for more than 1.66 Lakh employees. ▸ Comprehensive 100% medical reimbursement facility for all employees. ▸ Loss Time Injury Frequency Rate (LTIFR) (per one-million-person hours worked) – NIL for FY 2025-26. ▸ Attrition Rate below 1% ▸ Spend on employee well-being in FY 2025-26: ₹1,169 crore.

Financial Capital



Stewarding Financial Strength to Power India's Sustainable Future

As India progresses towards a resilient, inclusive and sustainable economy, the role of financial institutions extends well beyond balance sheet growth to as a key enabler of inclusive growth, financial resilience and national progress. As the nation progresses towards its vision of becoming Viksit Bharat by 2047, our scale, reach and credibility place upon us a unique responsibility to translate this national vision into tangible outcomes on the ground.

As India's largest banking institution, SBI continues to strengthen its financial resilience through prudent capital management, diversified revenue streams, responsible lending practices and a strong focus on risk governance. The Bank's financial capital encompasses equity, reserves, deposits, borrowings and retained earnings that enable the Bank to maintain financial stability, strengthen its balance sheet and meet the evolving needs of the economy. Through prudent capital allocation, robust risk management practices and a diversified funding base, the Bank continues to enhance its financial strength and operational resilience. The effective management of financial capital enables the Bank to sustain growth, support productive sectors, drive innovation and create enduring value for stakeholders while maintaining regulatory compliance and financial discipline.

Interlinkage with Material Topics

Economic Performance

Key Performance Highlights

₹3,86,690 crore
Economic value retained

₹80,032 crore
Net Profit

1.12%
Return of Assets

18.57%
Return on Equity

Contribution to SDGs

17 PARTNERSHIPS FOR THE GOALS

Interlinkage with BRSR

Principle 1: Businesses should conduct and govern themselves with integrity and in a manner that is ethical, transparent and accountable



Economic Value Generated and Distributed

(₹ crore)

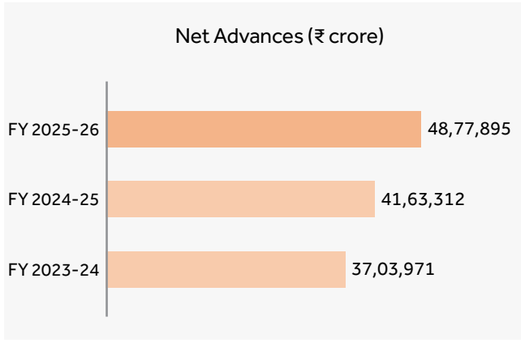
Performance	FY 2025-26	FY 2024-25	FY 2023-24
Economic value generated			
Total income	5,56,241	5,24,172	4,66,813
Economic value distributed			
Operating costs (other than employee wages and benefits)	57,825	53,717	46,524
Employee wages and benefits	65,724	64,352	71,237
Payments to capital providers	16,015	14,190	12,227
Payments to government (net cash outgo on amount of corporate income tax)	30,278	25,128	25,173
Community investment	709	611	502
Total economic value distributed	**1,70,551**	**1,57,998**	**1,55,663**
Economic value retained			
Total economic value retained	**3,86,690**	**3,66,174**	**3,11,150**

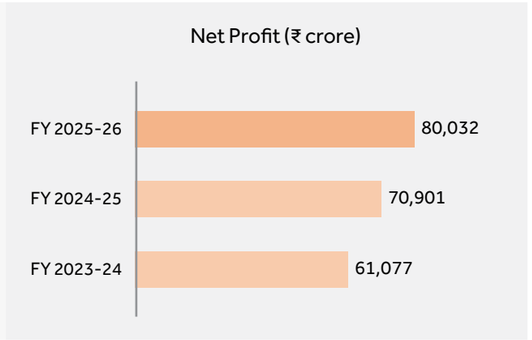
Financial Highlights

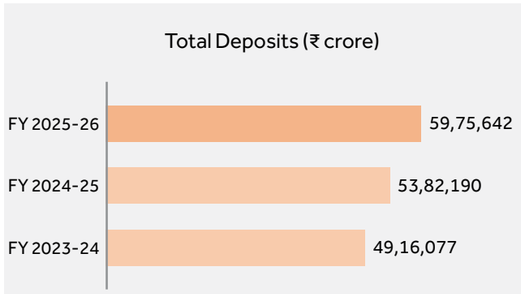
Particulars	Domestic offices (₹ crore)	YoY growth (%)	Foreign offices (₹ crore)	YoY growth (%)
Net Advances	41,35,435	16.64	7,42,460	20.15
Deposits	57,32,960	10.96	2,42,683	12.70

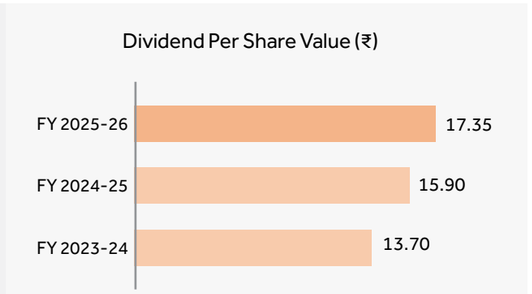


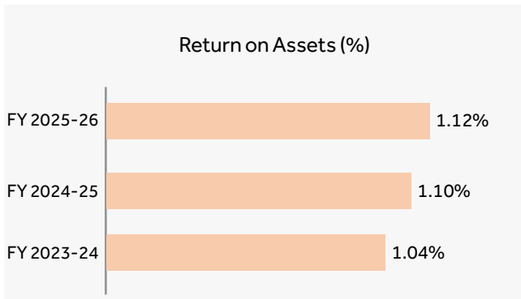
In FY 2025-26, SBI maintained a strong Capital Adequacy Ratio of 15.40%, up from 14.25% in FY 2024-25 demonstrating its financial resilience and regulatory compliance. In this reporting period, the Bank's revenue increased by ₹32,069 crore. In FY 2025-26, SBI's total deposits have crossed ₹59 trillion with more than 53 crore customers registering a growth of 11% YOY. SBI continues to report Return on Assets greater than 1% whereas its Return on Equity in FY 2025-26 was 18.57%.

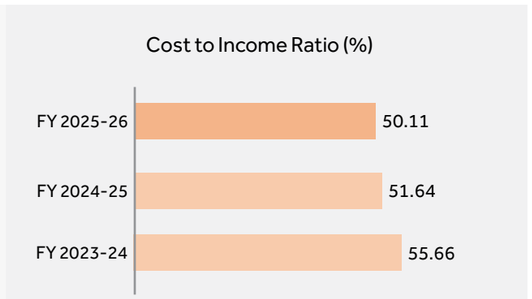


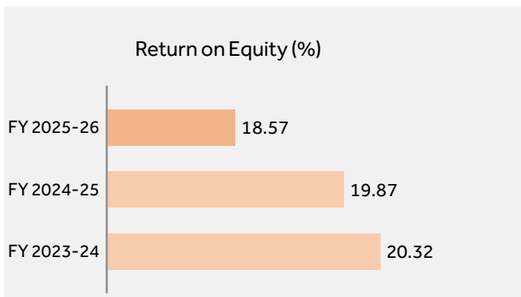


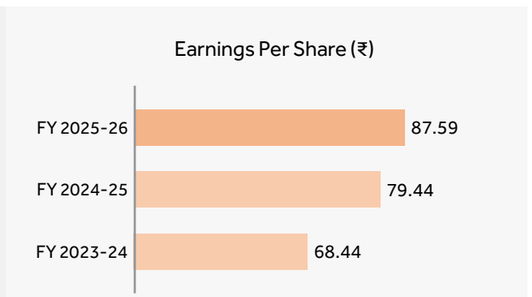












Tax Contribution and Responsible Tax Practices

SBI recognises that taxes form an important component of its economic contribution to the jurisdictions in which it operates. The Bank follows a transparent and responsible approach to tax, with a strong emphasis on compliance with applicable tax laws and regulations.

During the reporting period, the Bank's effective tax rate remained aligned with the prevailing statutory framework. Taxes paid by SBI contribute directly to public finances and support national development priorities and social infrastructure.

The Bank is the process of development of a formal tax policy. SBI's tax practices are guided by clearly defined principles, a prudent risk appetite, and established governance and oversight mechanisms. The Bank does not engage in aggressive tax planning or artificial arrangements to shift value to low-tax or non-transparent jurisdictions. Tax decisions are based on economic substance, transparency, and adherence to applicable laws, consistent with the Bank's commitment to ethical conduct and accountability.

Tax Reporting Indicators

(₹ crore)

Tax Reporting	FY 2025-26
Revenue	5,56,241
Profit before tax	1,05,477
Income tax accrued	25,445
Income tax paid	32,686

Effective Tax Rate

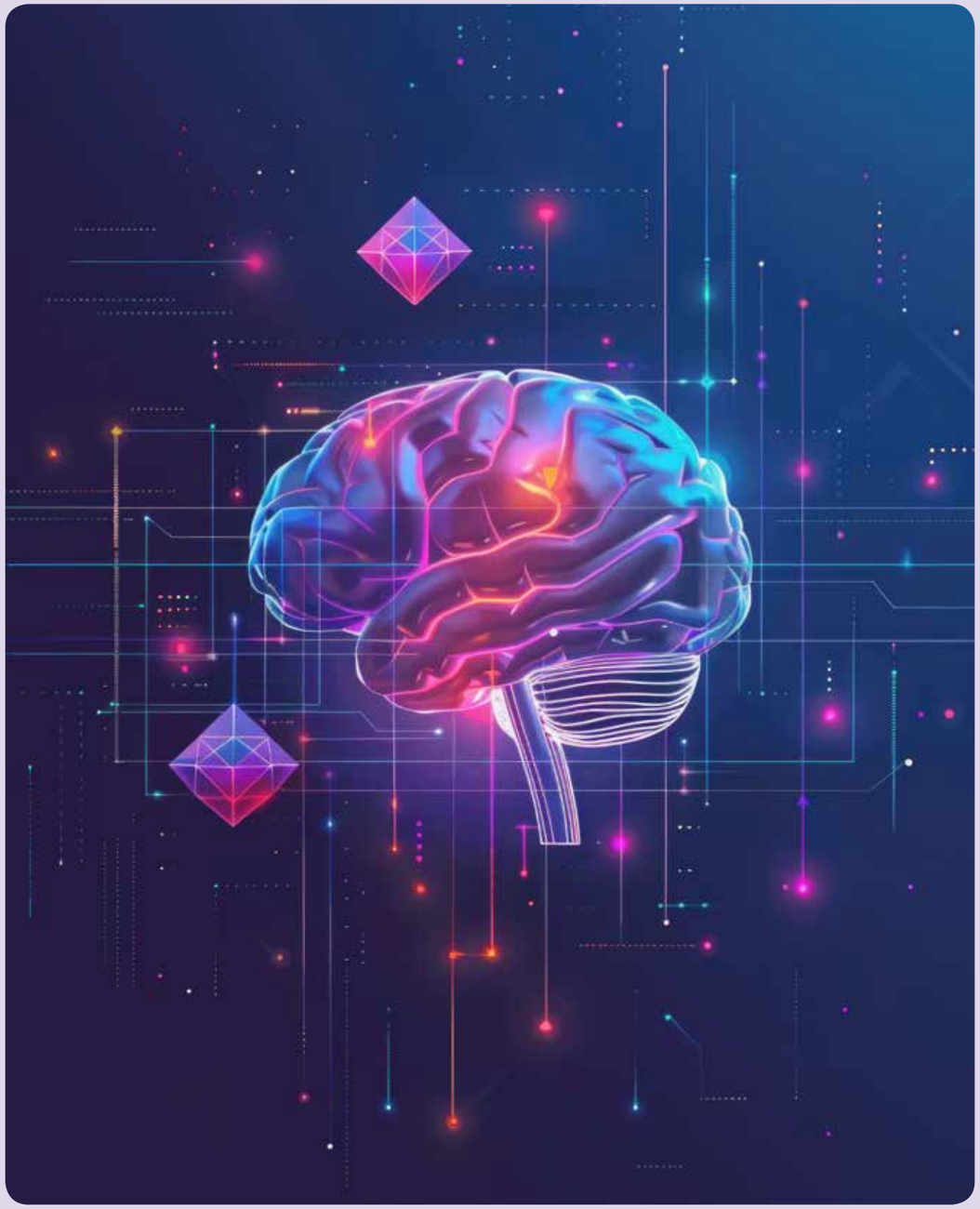
(₹ crore)

Effective Tax Rate	FY 2025-26
Earnings Before Tax (EBT)	1,05,477
Reported Taxes	25,445
Cumulative acceptable adjustments	Nil
Effective tax rate (%)	24.12 %
Cash taxes paid	32,686
Cash tax rate (in %)	30.99%





Intellectual Capital



Driving Responsible Digital Transformation

As India advances towards a digitally empowered society and knowledge-driven economy under the Government of India's flagship Digital India programme, the role of resilient and future-ready financial institutions has become increasingly pivotal. In a rapidly evolving and digitally driven banking landscape, emerging technologies such as Artificial Intelligence (AI), Machine Learning (ML), advanced data analytics and secure digital platforms are fundamentally reshaping financial intermediation and economic activity.

In this context, intellectual capital has emerged as a cornerstone of sustainable value creation, enabling innovation, enhancing customer experience, strengthening risk management and driving long-term operational resilience. It encompasses not only technological capabilities but also institutional knowledge, governance frameworks and the ability to continuously adapt to a dynamic regulatory market environment.

Interlinkage with Material Topics

- Customer Satisfaction and Experience
- Digital Leadership
- Financial Inclusion and Community Development
- Data Security and Customer Privacy

Key Performance Highlights

98.7%
Transactions through Digital & Alternate Channels

~10 crore+
Registered YONO customers

~14 crore+
Registered user base on Retail Internet Banking

2 crore +
Registered users, with 93+ customer journeys covered, on Whatsapp

~40 crore+
Daily UPI Transactions

Zero
Data Breaches

Contribution to SDGs

4 QUALITY EDUCATION
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
12 RESPONSIBLE CONSUMPTION AND PRODUCTION
13 CLIMATE ACTION

Interlinkage with BRSR

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Powering Responsible and Digital Banking



The Bank continues to deepen and futureproof its intellectual capital by strategically investing in next-generation technology platforms, AI and ML capabilities, automation, robust & secure digital infrastructure. Strong information security architecture and data governance frameworks safeguard critical information assets, ensuring integrity, confidentiality and regulatory compliance while reinforcing stakeholder trust. Furthermore, the Bank's focus on fostering a culture of continuous innovation and learning with responsible adoption of technology positions it to effectively navigate emerging risks and opportunities. These capabilities collectively support the Bank's digital transformation journey, enabling scalable, inclusive and sustainable financial solutions.

SBI's intellectual capital rests on three interconnected pillars generating quantifiable business value:

Digital infrastructure and Technology Transformation

●●●

YONO ecosystem (Retail & Agriculture, Business and Global Platform) and other transformative digital initiatives

Analytics & AI Capability

●●●

45+ data scientists, 140+ live ML models in production, in-house analytics

Secure and Trusted Digital Ecosystem

●●●

Board-approved Information and Cyber Security governance, policies and standards

Pillars of Intellectual Capital

Digital Infrastructure and Technology Transformation at SBI

This integrated ecosystem enhances customer experience and accessibility, catering effectively to diverse segments across urban, semi-urban and rural markets.

SBI's Intellectual Capital comprises a robust base of knowledge driven, technology enabled and process oriented intangible assets that underpins operational excellence and long term value creation. The Bank's advanced digital architecture, supported by cutting-edge technologies, resilient infrastructure and a strong information security framework, enables consistent service delivery across multiple channels while strengthening internal controls and risk management systems. This integrated ecosystem enhances customer experience and accessibility, catering effectively to diverse segments across urban, semi-urban and rural markets.

At the core of these capabilities is the Bank's Global IT Centre (GITC), which serves as a strategic in-house technology and innovation hub. GITC drives the design, development and deployment of scalable digital solutions, accelerates the adoption of emerging technologies and supports continuous modernisation of core banking systems.



Digital Performance and Impact: Outcomes, Adoption and Value Created

4 crore+
YONO App Users (Post YONO 2.0 launch)

4.20 lakh+
overseas customers onboarded through YONO

93+
WhatsApp Banking Services

1.34 crore+
Average daily logins to YONO app

133 million
non-financial UPI transactions processed daily

273 million
financial UPI transactions processed daily

29
Countries for UPI Global

YONO 2.0: Redefining India's Largest Banking Super-App

Launched on

15 December 2025, India's largest banking super-app reimagined on an API-first, microservices architecture

Scale

100% of existing YONO users migrated to the new platform, 4 crore+ users registered on app. 100% roll out completed within 30 days of market launch

Depth

126 customer journeys (100 existing and 26 new journeys spanning assets, liabilities, payments and lifestyle)

Peak Load

Achieved a peak per day login of over 2.7 crore and over **40,000 logins/min**

New YONO (YONO 2.0) represents a significant leap in the Bank's technology capabilities. It has been meticulously designed with distinctive market-first features that set us apart from the competition. The new YONO is a significant upgrade over its previous version, both architecturally and functionally. It offers a seamless, hyper-personalised omnichannel experience across mobile, web and branch platforms. Built on cloud-ready, microservices-based architecture, the platform enhances scalability, security and operational efficiency while promoting paperless, digital-first customer journeys. Leveraging advanced analytics and FinTech integrations, New YONO provides features such as Credit Score Simulator and Goal-Based Personal Financial Management. The new platform maintains over 100 parity journeys from the previous version and 26 new journeys while introducing several 'Digital First' innovations. With state-of-the-art journey designs and a robust tech architecture, customers can bank with confidence and enjoy a more seamless experience.



Key Enhanced Features

Security
- Enhanced protection through Biometric authentication, Face ID recognition and an e-Secure Lock for accounts

Financial Wellness
- Launch of new tools, including Credit Score Simulator

Sustainability
- Effectuating paperless transactions; 394.13 lakh pages saved avoiding 2,24,615 $MTCO_2e$ emissions*

Simplified Servicing
- Streamlined non-financial journeys such as Re-KYC

*Methodology: Calculations are based on an assumed weight of approximately 5 grams per A4 sheet (80 GSM) and the DEFRA 2025 emission factor of 1,345 kg CO_2e per tonne of paper. **Source : https://www.papersizes.org/weight-of-sheets.htm**

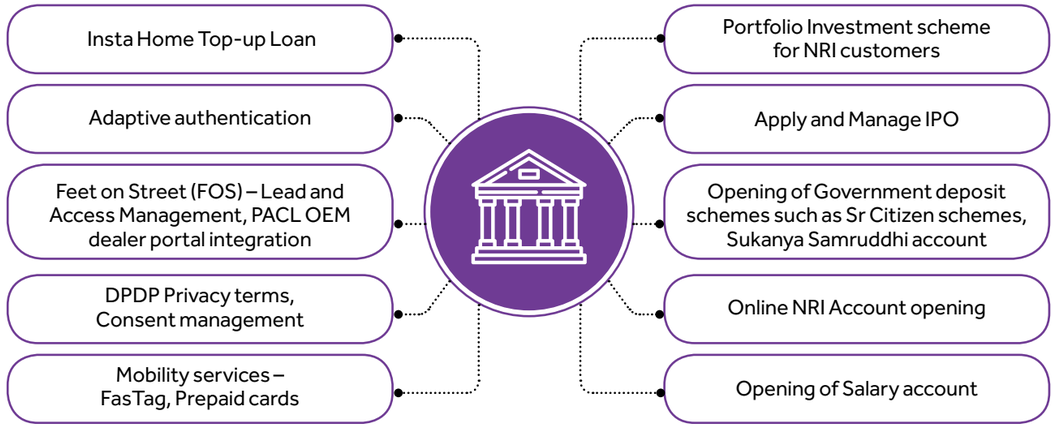
Features Of YONO 2.0



SBI views digital transformation as a continuous journey of evolution. Moving forward, the Bank is focused on making YONO even more intuitive, contextual and responsive by embedding deep analytical insights via MarTech, ensuring a 'Digital First, Customer First' ecosystem.

- On the new YONO, various customer journeys are created on Assets, Liabilities and JV side, encompassing both financial and non-financial transactions in both self-assist and assisted modes.
- The new YONO is intuitive with customer-centric journeys such as Savings Bank Account Opening for existing customers through e-KYC, making UPI functionalities available to all, NPS account opening, End-to-end digitised PPF account opening, etc.
- End-to-end digital loan journeys such as Loan against Mutual Funds, Pre-approved Personal Loan, ETB Personal Loan, OD against FD, etc.
- e-Secure Lock is an innovative feature aimed at enhancing user security. It allows users to place a temporary lock at account level on the YONO App/Net banking in a seamless and efficient manner.

Important customer journeys: proposed



By fulfilling a wide range of customer needs and requirements digitally, the new YONO is expected to play a key role in the Bank's sustainability agenda.

YONO 2.0 (Retail & Agri) Platform

New Developments and Journeys Launched in FY 2025-26

Sr. No.	Journey	Key Features and Benefits
1	**Separate Display of Single and Joint Accounts in YONO**	The customer can view single account and joint accounts in pre-login and post-login in YONO.
2	**RD product Har Ghar Lakhpati**	New RD product with a maturity amount of ₹1 lakh and above for a tenure of 3-7 years.
3	**SBI Fastag**	Recharge using UPI in YONO under the Mobility Section Live Date.
4	**Beneficiary Name Lookup for fund transfer**	Functionality has been enabled for remitters i.e., SBI customers to verify the name of the beneficiary account (Other bank as well as SBI) before initiating funds transfer.
5	**Enabled UPI Lite on YONO UPI**	UPI LITE is an on-device wallet designed for making low-value payments of up to ₹1000 per transaction, real-time, without engaging with the Remitter Bank's CBS and without using UPI PIN.
6	**Manage Loan**	The services available under Manage Loan are: • Repay overdue amount • Raise and track subsequent disbursement requests – Home Loan and Education loan • Loan (Personal, pension and other digital) can be closed and closure certificate can be generated • View and Download Statement for Active accounts and Closed accounts (closed up to 24 months) • View/Download Documents of digitally availed loans • Generate interest certificate (Provisional /Final) for Home loan and Education loan
7	**e-Secure Lock**	An innovative feature aimed at enhancing user security. This feature allows users to place a temporary lock at account level on the YONO App/Net banking.
8	**Accessibility Standards**	'Accessibility Conformance Certificate' has been issued by the Government-empanelled Accessibility Auditor for digital applications (BHIM SBI Pay, SBI WhatsApp Banking and SBI Quick (Android)). These applications are now fully compliant with accessibility standards. Other Digital channels (YONO, YONO Lite, Retail Internet Banking (RINB) are partially compliant with accessibility norms with features like Screen Reader (Text to Speech), Heading and Sub-heading, availability of regional languages, etc. The Bank is working on these applications to comply with accessibility norms in a time-bound manner.
9	**Credit Score Simulator**	The journey allows customers to check their credit (TU CIBIL) score/report. The journey engages customers with credit score simulator - a tool to understand how different financial transactions may impact their credit score. The gamification layer increases financial awareness for better credit behaviour.
10	**Multi-Lingual implementation**	YONO App and YONO Net Banking have been provided in multiple languages. User can select preferred language from available language list. (English, Hindi, Marathi, Bangla, Gujarati, Telugu and Kannada languages are live, other languages to follow).



YONO 2.0 Launch Event at Mumbai

Products under development (Upcoming)

Sr. No.	Journey	Key Features & and Benefits
1	**Sustainability Journey on YONO**	A customer-centric, digital initiative designed to encourage environmentally responsible behaviour through banking and lifestyle choices.

Sr. No.	Journey	Key Features & and Benefits
2	**UPI- App Widget and long-press options**	This journey will enable UPI features on YONO in the form of a widget on Android and iOS devices. The user can directly access the YONO UPI widget on the home screen without locating the app on the device.
3	**UPI-Silent mobile verification**	This journey will enable the user registration flow on the YONO Pay/ YONO UPI. As a part of the Device/SIM binding/UPI registration process, an API call will be sent to the telecom aggregator to verify the user's mobile number and complete the registration process. This process will overcome the challenges faced in Device/SIM binding/UPI registration through the existing SMS-based process.
4	**UPI e-Rupi and Mandate interoperability**	The feature will enable YONO UPI users to generate a P2P e-Rupi voucher, which they can gift to friends. The Person who will receive the gift in the form of 'e-Rupi voucher' will be able to view the vouchers gifted on his registered mobile number on YONO.
5	**Enabling UPI global (P2M) merchant transactions and remittances (P2P)**	Users can now make UPI QR scan and pay transactions at merchant outlets in 10 currencies across 29 countries. They will also be able to send outward remittances and receive inward remittances through YONO for select countries
6	**Apply & manage for an IPO**	Digital convenience for customers to apply and manage IPO
7	**Auto Pay mandate- UPI Mandate on YONO**	YONO UPI now offers a mandate service that allows both payer and payee to create mandates or standing instructions (SI)
8	**Convert account to salary account**	Convenience at the hands of the customer to convert his/her SB account to salary account
9	**Gamification**	To engage customers on YONO
10	**Joint A/C opening**	Customers will get the facility of opening joint accounts digitally
11	**Manage MF Account/ Portfolio Management**	To provide portfolio management services on YONO to customers
12	**NRE/NRO A/C Opening**	Provide e2e digital account opening facility to NRE customers
13	**NTB (New-to-Bank) FD/RD**	To provide a facility of digitally opening FD/RD for New-to-Bank customers
14	**Pre-Approved Car Loan (PACL)**	To provide customers the convenience of fulfilment of his/her car loan journey digitally without visiting branch.
15	**Pre-paid Card**	Providing option to customers to get the pre-paid card issuance and management service on YONO
16	**Re-imagined CA- NTB (New-to-Bank)**	Providing digital functionality to NTB customers for current account opening.
17	**Savings Account for Minor and Illiterate**	Providing facility of digital account opening to minor and illiterate customers.
18	**Safe Deposit Locker**	Providing the facility to manage and apply for a safe deposit locker digitally
19	**DL against FD**	To allow customers to avail a loan on their fixed deposits
20	**Adaptive Authentication**	The implementation of the Adaptive Authentication mechanism ensures additional checks beyond the minimum two-factor authentication by way of step-up authentication based on the perceived risk associated with the transaction such as transaction location, user behaviour patterns, device attributes, historical transaction profile, etc.

YONO Business — Platform-Led Business Banking

YONO Business, together with Corporate Internet Banking (CINB), forms a unified digital ecosystem that drives sustainability by reducing reliance on physical infrastructure and paper-heavy processes. The platform enables seamless onboarding, payments, trade finance, forex and supply chain solutions through integrated digital channels, minimising travel and resource consumption. FY 2025-26 revamp migrated 350+ journeys from legacy monolithic system to micro-services based YONO Business platform hosted on Meghdoot cloud infrastructure, enhancing efficiency.

Enhancements in FY 2025-26

- YONO Business was revamped in FY 2025-26, through progressive modernisation towards API-led microservices-based and scalable architecture
- **YONO Business Revamped Pre-Login Website -** Unified, mobile-friendly digital storefront for SBI's business products to improve discovery and engagement, reducing branch visits for Product information.
- **YONO Business Corporate Internet Banking – Revamped UI/ UX & Post-login Reimagination-** Phased migration of CINB journeys to YONO Business with simplified flows, modern UI/UX and integrated modules.
- **API & Connected Banking**
  - Integration with Coal Mines Provident Fund Organisation (Ministry of Coal): Secure API-based pension disbursement enabling real-time, transparent and fully digital payments, benefitting 3.3 lakhs pensioners
  - Custodial Services: API capability enabled for high-value account integration and automated reconciliation to strengthen cash and fund-flow management.
  - Tally Integration: Direct ERP-to-bank integration enabling transactions from Tally and supporting MSME acquisition.
  - Trade APIs: Comprehensive Trade and Payment APIs to enable ERP-integrated corporate banking.
  - Digital Lending – DigiSugam: Cash-flow based digital SME loans enabling faster, digitised credit access for loans up to ₹50 Lakh
- **YONO Business App and Desktop Enhancements -** Progressive expansion of mobile capabilities covering onboarding, payments and service journeys, YONO cash for Cardless withdrawal for Sole Proprietors, Beneficiary name look up (name verification for outward remittances to reduce errors and fraud), Reduction in cooling period (Rationalised beneficiary activation timelines balancing convenience and risk), Migration from Kony to Angular platform for better customer experience and scalability, Accessibility implementation.





Planned Developments

- **Chatbot and Rewards:** AI-based support and adoption-led incentive framework.
- **Pre-login Analytics on YONO Business:** Behavioural insights to improve digital journeys and outreach.
- **Digital Balance Confirmation:** Digitisation of balance confirmations through ecosystem integration.
- **Connected Finance (with NPCI Bharat Bill Pay Limited):** Digital linkage of invoices with SBI payment and financing channels.
- **Unified CRM-based Customer Support:** Single CRM-led support model across all digital channels

YONO Global — Serving Indians Globally

YONO Global platform enhances accessibility for NRIs by enabling remote onboarding and KYC updates, eliminating the need for travel and physical visits. The platform provides UPI integration with international mobile numbers, transparent and low-cost remittance services, empowering migrant workers to maximise financial support for their families back home.



Planned Developments

- UI/UX revamp exercise is underway for YONO Global Apps across FOs to align with the New YONO design standards, ensuring intuitive and consistent user experiences.
- OTP-less solution to move towards 'low-friction, secure authentication' by reducing dependency on OTP on SMS for repeat/low-risk journeys.
- End-to-end digital account opening, standardised digital onboarding across all foreign offices to enable remote acquisition and servicing without branch visits, improving convenience for NRIs and local customers.

Bank's Transformative Digital Initiatives

SBI's Private Cloud – Meghdoot

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

Unified Payment Interface (UPI)

The Unified Payments Interface (UPI) is a flagship application of State Bank of India, integrating multiple bank accounts into a single mobile platform with full interoperability for seamless fund transfers and merchant payments. Supporting the Government of India's Digital India initiative, UPI provides secure, interoperable and instant payment systems available 24x7. UPI also enables enhanced resilience through in-memory solutions using Aerospike and data stream solutions with Kafka for scalability and manageability. SBI customers can also initiate Foreign Outward UPI transactions at identified merchant locations in 29 countries, debiting their UPI-linked SBI accounts in INR. In FY 2025-26, SBI processed a peak of 30.8 crore financial and 17.7 crore non-financial UPI transactions per day, contributing approximately 27% of the total UPI ecosystem volume and supporting over 93.8 crore Virtual Payment Addresses (VPAs) across SBI and non-SBI accounts.

Key customer-centric initiatives during the year included enabling users to mark transactions as unauthorised to prevent misuse, raising the ICCW limit from ₹5,000 to ₹10,000, introducing bio-authentication for transactions up to ₹5,000 in place of MPIN, and implementing FASTag and NCMC card auto top-ups through the BHIM SBI Pay app to enhance convenience.

Key Initiatives

- **Merchant Integration with State Traffic Police, Ahmedabad:** UPI Dynamic QR can be generated by the Ahmedabad traffic police on their handheld devices for the collection of traffic fines.
- **UPI for Collection of Donations at Temples:** During the current year, UPI kiosks have been provided at Thakur Shri Bankey Bihariji Maharaj Trust, Shri Mata Sheetla Devi Shrine Board and Shri Kainchi Hanuman Mandir and Ashram.
- **Integration of UPI autopay with Bajaj Finance Limited**
- **Integration of Merchants on UPI Dynamic QR Codes:** Town Municipal Corporation of Guledagudda, Karnataka, has been enabled to collect electricity bill payments.
- IMC Limited, Solapur, has also been integrated with UPI, enabling the printing of dynamic UPI QR codes on CNG bills.



Central Bank Digital Currency (CBDC): The Future of Money

As part of the RBI's pan-India rollout, the Bank has integrated Central Bank Digital Currency (e₹) into its services to support a cashless and digitally enabled economy. The e₹ reduces the environmental and logistical impact associated with printing, transporting and handling physical currency, while enabling efficient P2P and P2M transactions through dedicated applications for retail users and merchants, thereby promoting sustainable and technology-driven financial ecosystems.

WhatsApp Banking

State Bank of India strengthened its WhatsApp Banking channel in FY 2025-26 to offer secure, convenient and multilingual conversational banking. The service saw strong adoption, with over 2 crore+ registered users and expanded to cover 93+ customer journeys. The Bank offers 93+ customer-centric services with a preferred-language option and with a focus on the target group of RUSU customers. Through WhatsApp banking, the Bank is facilitating easy access to non-financial services such as KYC up-dation on a self-declaration basis, Mini Statement, Branch ATM Locator, Pension slip, E-Statement, Interest Certificate, tracking of delivery of ATM Card, Manage Debit Card, Card Blocking, View nominee, etc. Currently, WhatsApp Banking is available in 8 languages – English, Hindi, Bengali, Tamil, Telugu, Gujarati, Punjabi and Marathi.

Cash Management Product (CMP)

The Bank's Cash Management Product (CMP), serving Corporates and Government customers, is not only a robust financial solution but also a driver of sustainability. By digitising Payables and Receivables through modules like Payments, Collection, Mandate, Dividend Warrant and Liquidity Management, CMP offers significant benefits to businesses by enabling efficient management of receivables, payables, liquidity and working capital.

Handling transactions worth ₹130 lakh crore, the platform generates fee and float income. The recently upgraded platform provides a unified solution offering a range of products like bulk transaction processing, bulk Cheque and DD printing, VAN-based collections, Agency services, Mandate management, etc. The platform, powered by the latest technologies like Cloud Container platform, Microservices architecture, DevOps pipelines, delivers a robust and reliable IT solution.

Retail Loan Management System (RLMS)

The Bank's in-house Retail Loan Management System (RLMS) supports digital transformation objectives by enabling end-to-end automation of the retail loan lifecycle—from sourcing and processing to sanction, disbursement, collection, recovery, maintenance, and closure, improving operational efficiency. Integrated platforms such as Retail Assets Acquisition System (RAAS), YONO, Online Customer Acquisition Solution (OCAS), Customer Relationship Management (CRM), Prime Minister Vidya Laxmi Portal (PMVLP), Jan Samarth and Original Equipment Manufacturer (OEM) channels enable seamless digital loan origination, while Loan Accounts Management System (LAMS) manages delinquent accounts and Online Project Approval System (OPAS) facilitates digital project approvals and monitoring. Recent enhancements, including real-time RLMS Insight dashboards, Customer Loan Assistance Portal (CLAP) for digital customer communication, internet-based loan journeys through RAAS, automated loan closure and document generation, end-to-end integration with SBI Life Insurance and PMVLP portal and DevSecOps implementation, further strengthen paperless operations, efficient resource utilisation and secure, sustainable technology practices.



Core Banking Solution (CBS)

The Core Banking Department implemented several customer centric and digital initiatives during the year to enhance transparency, efficiency and service quality. These included the auto conversion of term deposits for customers attaining Super Senior Citizen status (80 years), implementation of continuous clearing with SMS alerts upon account activation and inclusion of term loan details in monthly Consolidated Account Statements (CAS) and updated welcome letters for New-to-Bank customers. Systemic controls were introduced to mandatorily waive pre payment charges for Micro and Small Enterprise borrowers at loan closure, alongside the launch of the PM SVANidhi Credit Card with features such as an interest free credit period, structured billing and defined due dates. Additionally, provisional interest certificates for home and education loans are now issued digitally, improving turnaround time while reducing reliance on physical documentation.

Resilience Operation Centre (ROC)

The Bank has strengthened its technology resilience through capacity augmentation of core digital platforms, elimination of single points of failure, automated disaster recovery mechanisms and 24×7 centralised monitoring through the Resilience Operation Centre (ROC). The transition towards predictive monitoring under ROC 2.0 has further enhanced operational stability and efficiency. These initiatives have resulted in up to 74% reduction in unplanned downtime across critical applications, ensuring reliable digital services, optimised infrastructure utilisation and supporting the Bank's commitment to resilient and sustainable technology operations.

Customer Relationship Management

- Revamping of existing complaint resolution portal CRCF to Complaint Resolution Hub (CRH), integrating digital channels with one stop solution for Query, Request, Complaint and Feedback
- Portal to claim unclaimed fund lying in the Depositor Education and Awareness Fund (DEAF) by the claimant
- In-App Complaint Tracking through WhatsApp Banking and YONO net banking channel
- Deceased Claim Settlement for sole proprietor through Complaint Resolution Hub (CRH) portal.

Trade Finance Revamp

- The Trade Finance Revamp Project has centralised processing of trade transactions in a paperless manner at GTFCs, reducing duplication and resource wastage. Further, one-time critical document upload, automation of CAA/OAA process reduces turnaround time and lowering carbon footprint through digital workflows.
- API-driven integrations (courier, opinion reports) minimise paper usage and manual intervention, supporting environmental goals.
- TReDS platform integration strengthens liquidity for MSMEs, advancing financial inclusion and social sustainability.
- Seamless integration with YONO Business empowers corporate customers digitally, aligning with ESG-linked innovation and responsible banking.

Analytics

- The Analytics Department has a portfolio of leads for ESG-related areas, including models for grid-connected solar rooftop installations for MSMEs and Home Loan customers.
- End-to-End digital lending under PAPL, PABL and IHTL significantly reduces paperwork and commute, conserving the environment. This has been further enhanced by end-to-end digital lending for Pre-Approved Small Business Loans, bringing lower ticket size loans into the digital era.
- Leads in emerging sectors are provided for SME and Corporate Banking, including critical green sectors like green hydrogen. Further, for Project CHAKRA, a knowledge assistant has been created to significantly improve firm/industry analysis depth and speed. This will allow the Bank to better profile and onboard customers in sunrise sectors, including green sectors.
- As part of the project SARAL:
  - Cheque Processing Automation has been introduced, which leads to a significant reduction in manual work.
  - Channel Migration study and dashboard have been created to accelerate the adoption of alternate channels, reducing footfall and thereby branch emissions through digitisation.

Leveraging digital marketing for customer outreach

Shift to Digital-Only Marketing
All customer outreach and promotional activities are being executed through digital channels such as SMS, Email, WhatsApp, in-app notifications and digital media platforms, significantly reducing reliance on print-based communication.

Hyper-Local Digital Discovery
SEO and Google My Business (GMB) optimisation for branches and ATMs enables customers to obtain information digitally, reducing avoidable branch visits and associated carbon footprint.

Financial Inclusion through Digital Nudges
Digital campaigns are designed to encourage adoption of digital banking platforms among under-penetrated segments, including rural, senior citizen and regional-language users.

Multilingual & Accessible Communication
Expansion of multilingual digital content and WhatsApp-based interactions enhances inclusivity and ease of access to banking services.

Centralised Digital Marketing Governance
All digital campaigns are routed through a centrally governed framework under the Digital Marketing Department, ensuring compliance with regulatory requirements.

AI-led Hyper-Personalisation
Transition towards AI/ML-driven, highly targeted campaigns to reduce communication redundancies and improve efficiency of outreach.

Customer Data Platform (CDP)-Enabled Unified Customer View
Leveraging integrated customer data for precise, need-based engagement, minimising irrelevant messaging and optimising resource utilisation.

Advanced AdTech and Media Optimisation
Adoption of data-driven media planning and performance measurement to reduce wastage and enhance ROI on digital spends.

Interactive and Dynamic Content Adoption
Increased use of personalised and interactive digital creatives, reducing dependence on static and print-based communication.

Artificial Intelligence and Analytics

Artificial Intelligence plays an increasingly critical role and is a key differentiator for the Bank to be future-ready. The Bank has been investing in strengthening its technology backbone to enhance its ability to harness data and deploy AI at scale. With an increasing availability of data, analytics can help in identifying customer needs, strengthening credit underwriting and detecting early signs of stress or fraud, helping the Bank to move towards data-driven, faster and predictive decision-making across business functions. The Bank is working towards a transformative initiative to expand the role of AI to build an AI-driven Bank of the future.

SBI's in-house analytics function represents a significant and differentiating component of its intellectual capital. Comprising 67 laterally recruited data scientists, the function operates over 140 AI and ML models that are live in production, spanning credit risk scoring, fraud detection, customer segmentation, cross-sell propensity and operational efficiency optimisation. Unlike outsourced analytics, the in-house model embeds institutional knowledge of SBI's data environment and customer base directly into the models, creating a proprietary intelligence capability that compounds over time.

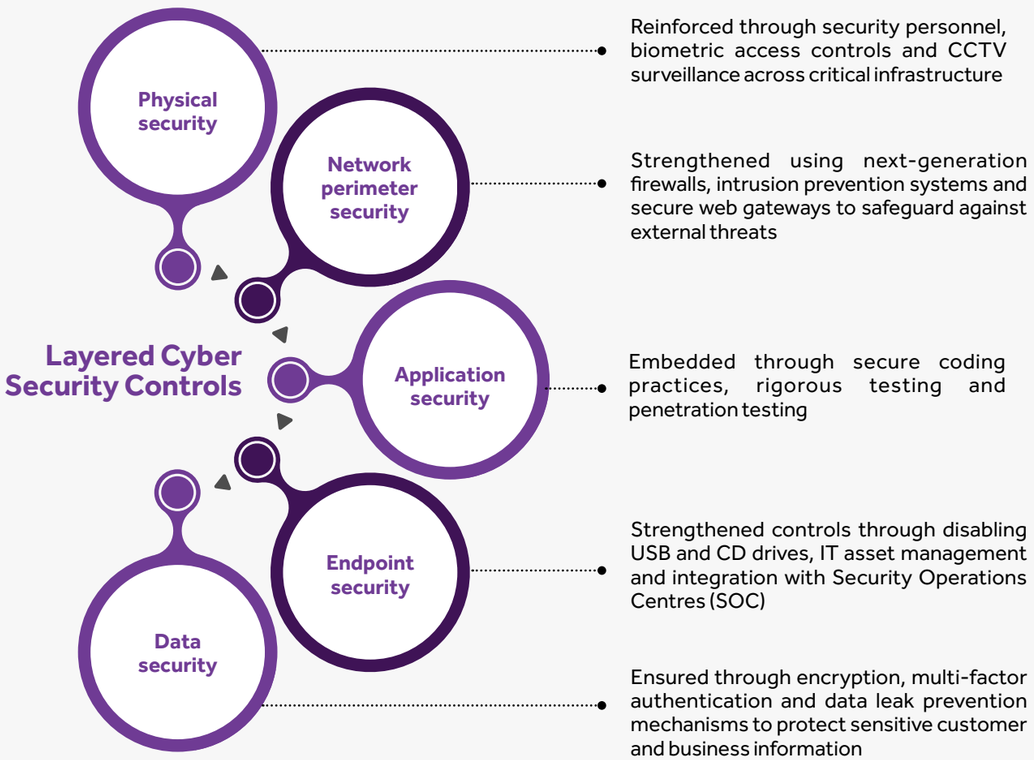
In FY 2025-26, the Analytics function generated significant incremental business value, demonstrating measurable return on this IC investment. The planned MarTech integration within YONO will further deepen this capability, enabling real-time contextual engagement at the moment of customer interaction within the digital banking journey.

Building Trust through Information Security and Data Privacy

SBI remains firmly committed to delivering secure, seamless and trusted digital banking services, underpinned by robust information security and data privacy safeguards. As digital adoption accelerates, the Bank continues to strengthen its security posture through a comprehensive and resilient Information Security (IS) framework aligned with its business strategy and organisational objectives.

The Bank's Information Security framework is supported by policies and standards, including the Information Security Policy & Standards and the Cyber Security Policy & Standards. These policies are reviewed periodically to ensure continued relevance in an evolving threat landscape.

SBI follows a defence in depth approach to cybersecurity, deploying layered technological controls across physical, network, application, endpoint and data security domains.



General IT controls are reinforced through robust access management solutions, automated security review tools and the increasing adoption of AI/ML based security solutions for early detection of anomalies and emerging threats. These capabilities enhance real-time visibility, reduce response times and strengthen resilience against sophisticated cyber risks.

Information Systems Audit completed for **427 IT systems**	IT Outsourced Activities Audit covered **695 activities**	Cyber Security Internal Audits for **176 IT applications/ infrastructure**	Cyber Security External Audits for **151 IT applications/ infrastructure**

Robust Information Security and Cyber Security Framework

Information Security Policy and Standards	The Policy is designed to set guiding principles for establishing Information Security strategies to achieve 'Confidentiality, Integrity and Availability' of the information and information systems. The policy defines the minimum-security controls that are appropriate for securing IT resources/Information assets of the Bank.
Information Security Strategy	The Strategy defines the strategic business and IT capabilities required over a five year horizon to strengthen the Bank's security posture and maturity level. The strategy emphasizes the integration of cybersecurity at every stage of digital and business transformation. The Strategy is anchored on three core principles: Align with Organisation by aligning information security with business and IT goals; Detect and Protect through proactive deployment of strategic security technologies; and Adapt and Evolve by continuously identifying and responding to the evolving threat landscape.
Cyber Security Policy and Standards	The Cyber Security Policy and Standards set guiding principles, controls and practices for protecting the Bank's cyberspace and responding to cyber threats. The Policy complements the Information Security Policy and focuses on cyber specific risks, enabling governance, identification, prevention, detection, response, recovery and learning from cyber-attacks to preserve data confidentiality, integrity and availability of data at SBI.
Group Cyber Security Policy	The Policy establishes a uniform cybersecurity framework for Group Entities to implement effective controls, enhance resilience and ensure timely response to cyber threats. It standardises governance through clearly defined roles and responsibilities and mandates the formal development, documentation, review and approval of cybersecurity policies, standards and guidelines to safeguard information and information assets.
Cyber Security Procedures and Guidelines	The Policy defines the Bank's approach to anticipate, withstand, contain, respond to and recover from cyber attacks. The Bank undertakes regular risk assessments to identify, quantify and prioritise risks associated with its cyber security and subsequently develop controls to mitigate such risks. The Bank provides role based security training for employees and third parties and customer awareness initiatives to prevent fraud.
Cyber Crisis Management Plan	The Plan establishes a formal response structure with representation from key stakeholders to assist the bank in identifying, responding and recovering from cyber crises affecting business continuity. CERT SBI serves as the central first responder for cyber incidents, responsible for monitoring threats, identifying vulnerabilities and coordinating corrective actions, supported by a crisis resolution team. The plan involves a combination of preventive, detective and reactive processes to deal with security crisis, which includes Preparation, Identification, Prioritisation, Containment, Recovery, Lessons learnt and Cyber insurance.
Data Governance Policy	The Policy sets the framework for secure, high quality and well structured data management across the data lifecycle. It clearly defines data ownership and accountability, integrates governance into all data management practices and ensures protection, assurance and continuous monitoring through documented policies, procedures and ongoing communication, awareness and monitoring.
Data Security Strategy	The Policy provides for regular and role based training on data privacy and security, equipping employees to safeguard sensitive information, follow secure data handling practices, recognise phishing and cyber risks and promptly identify and report security incidents or data breaches. The strategy provides a structured direction to safeguard sensitive data assets while enabling business efficiency and ensuring transparency, integrity and security of data in all stages of the data lifecycle.

Bank's Security Standards and Certification Framework

ISO 27001:2022

Information Security Management System (ISMS) certification — globally recognised framework for managing information security risks.

ISO 22301

Business Continuity Management System (BCMS) certification — ensures operational resilience and structured recovery during disruptions.

PCI DSS

Payment Card Industry Data Security Standard compliance for all card information processing units.

RBI Cyber Security Framework

Full alignment with the Reserve Bank of India's Cyber Security Framework for regulated financial institutions.

Governance: Technology and Information Security Oversight Framework



SBI's intellectual capital is governed through an integrated framework comprising of Board-level oversight, executive accountability and institutionalised security processes. This governance structure ensures that technology investment decisions are aligned with the Bank's strategic objectives, while information security risks are systematically identified, assessed and mitigated across all levels. It also fosters a strong culture of digital and cyber awareness throughout the organisation.

Board-Level Oversight: IT Strategy Committee (ITSC)

The Board-level IT Strategy Committee (ITSC) provides comprehensive strategic oversight of all technology and information security matters across the Bank. The Committee is responsible for approving IT strategies and policy frameworks, evaluating the effectiveness of IT risk monitoring, reviewing aggregate IT funding at the Bank level and assessing whether technology initiatives are delivering their intended business value.

Board Level Oversight Process

Meeting Frequency

Bimonthly — with the Deputy Managing Director (IT) as a permanent invitee to ensure strategic alignment between IT and business objectives.



Policy Approval

Approves the Information Security Policy, Cyber Security Policy and all associated standards, ensuring periodic review in line with the evolving threat landscape.

Performance Review

Reviews IT performance metrics to ensure that technology initiatives deliver on their intended value.

Risk Oversight

Evaluates management's IT risk monitoring practices and oversees the balance between risk exposure and returns on IT investment.

Executive-Level Oversight: Information Security Department (ISD)

The Information Security Department (ISD) is led by the Group Chief Information Security Officer (Group CISO), who reports to the Head of Risk (Deputy Managing Director & Chief Risk Officer). The ISD is the operational custodian of the CIA triad — Confidentiality, Integrity and Availability — of SBI's information systems and is responsible for implementing and maintaining organisation-wide information security policies, standards, guidelines and procedures across all business groups.

A significant structural enhancement to the Bank's information security apparatus was the constitution of two new functional wings within the Information Security Department:

- **Infrastructure Security & Special Projects (IS&SP) Wing,** focused on optimising deployed security solutions and improving the security posture of Branches, Foreign Offices and Regional Rural Banks
- **Incident Response Wing** responsible for forensic investigation, threat hunting, activities, mock drills, training and regulatory reporting of planned/unplanned downtime as per criteria. These additions complete the five-wing ISD architecture, covering the full lifecycle from prevention to detection, response and recovery.



Wing	Mandate	Key Activities
Information Security (IS) Wing	Safeguards the Bank's assets against external threats and vulnerabilities. ISO 27001:2022 certified.	• Conducting initial and periodic Security Review of Applications • According In-Principal Approval to all the new applications/ modification in existing applications. • Agile Method of Security Review • Conducting a Security Review of Applications at every major Change • Periodic Comprehensive Security Review (CSR) of existing Applications as per their criticality. • Deviation/Exception Procedure • Evaluation and review of Firewall rules
Global Cyber Security Operations Centre (GCSOC)	Provides continuous monitoring and response capability for internal and external cyber threats and unauthorised intrusions. GCSOC is a nerve centre of enterprise information security. It has centralised function to continuously monitor, assess and defend critical information assets of our Bank.	• Detect threats and incidents of intrusions, breaches and unauthorised access. • Inform the relevant stakeholders of the findings of detection/ monitoring. The relevant stakeholders then accordingly prepare for remediation, containment and response measures. • Learn from security incidents in coordination with the IR Team to reinforce the system and share the learnings among IT Departments • The first-generation SOC was set up based on RBI provided guidelines on Information Security, Electronic Banking, Technology Risk Management and Cyber Frauds (G. Gopalakrishna Committee) dated 29.04.2011. It was upgraded to Next Generation Global Cyber SOC in the year 2020 in compliance with the RBI Cyber Security Framework dated 02.06.2016. • GCSOC has developed the ability to know who did what, when, how and preserve the evidence of Cyber Incidents. SOC is updated on the latest emerging cyber threats for enabling continuous surveillance • The existing GCSOC is transitioning into a world-class Cyber Defence Centre (CDC), significantly augmenting organisational resilience through advanced automation, Agentic AI-centred, and cognitive security capabilities
Cyber Security Wing	Managing Cyber Security Posture of the Bank's internet exposed digital assets (websites, IP addresses etc.). The Bank's in-house Internal Ethical Hacking team (IEHRT) performs the ethical hacking activities	**Public-facing assets** • Cyber Web Reconnaissance & Foot-Printing • Internal Ethical & Hacking Red Team (IEHRT) to perform Ethical Hacking testing of Internet-facing applications and Mobile Apps • Perform Scanning of Internet-facing IPs of the Bank for vulnerable web services and Ports • Automatic Scanning of Network IP addresses, Internet Applications • Static Analysis of Bank's External Mobile Applications

Wing	Mandate	Key Activities
	as an outsider/ hacker perspective in production environments so that vulnerabilities/ weakness (if any) are observed before they are exploited by the hackers.	• To ensure smooth conduct of Vulnerability Assessment & Penetration Testing (VA & PT) of internet-facing Bank/Foreign web/mobile Applications, external IP addresses to look for vulnerabilities impacting SBI infrastructure by the External Team (Independent Information Security Experts). **Internal Network assets** • Internal Network Ethical Hacking Testing of Intranet systems, Applications, Databases, Network devices i.e., Vulnerability Exploitation & Lateral movement testing. • These assets are manually scanned and enumerated for identifying the high-impact vulnerabilities, including SQL Injection, Privilege Escalation, Open share drives with critical information, etc. • Domain password spray activity is performed monthly to identify the employees using easily guessable passwords for all the AD users of the bank. • Management of Vulnerability Assessment (VA) i.e., to conduct periodic Vulnerability Assessment using VA tool for assessing the vulnerabilities across the entire Bank's IT assets such as Servers, ATM terminals, Swayam, Kiosk machines, Desktops, Network devices and foreign offices, IT assets, etc. • To conduct/perform Red Team assessments/reviews by the Bank's internal team and external team (Independent Information Security Experts) to identify security vulnerabilities and assess the efficacy of the defences/ controls, by simulating the objectives and actions of an attacker in the Bank's infrastructure (intranet IP addresses/ Wi-Fi/CDKs/Kiosks).
Infrastructure Security & Special Projects (IS&SP) Wing	Ensures deployed security solutions perform optimally and drives maturity improvement across the institution.	• Ensure that security solutions are working optimally from a safety standpoint. The Team also undertakes thematic reviews of IT security solutions deployed to identify gaps and opportunities of improvements. • Developed Branch, Foreign Office and RRB Maturity Model to enhance the security posture of the Bank. • Conducted Annual Group CISO Strategy Meet, Quarterly and Monthly Group CISO meetings.
Incident Response Wing	Leads forensic investigation, threat hunting and regulatory reporting for confirmed and suspected cyber incidents.	• Forensic analysis of the incidents to identify the root cause. • Tabletop exercise for FOs, GEs and RRBs. Tabletop Exercises conducted for all the FOs, Group Entities and RRBs of State Bank of India. • Conducting mock drills and training to technical SPOCs for Applications as part of Cyber Security Incident Response Team (CSIRT) activities. • Implementation and operations of Deception technology solutions. • Threat Hunting activities conducted to find the presence of Threat Actors in the Bank infrastructure by developing hypotheses.

Wing	Mandate	Key Activities
		• Threat Advisories prepared and disseminated to all Application Owners. • Review of incidents closed by the SOC. • Reporting to the regulators (RBI, NCIIIPC, CERT-In) regarding any unplanned/planned downtime as per the criteria mentioned by Regulators. • Tracking of Indicators of Compromise (IOC)s from emails received from regulatory bodies, being done manually, is automated by Incident Response and Security Operations Centre teams. • Regular monitoring and taking appropriate response on phishing incidents, alerts, detections (includes phishing, brand abuse, social media pages, vishing, rogue mobile apps), incidents on hold via portal or mail. • Proactively hunting for phishing/ brand abuse URLs on the internet and reporting for appropriate action such as takedown, brand abuse monitoring, contacting the owners of the abusive content for removal of information using our brand and logo.

New Initiatives: ISD Department

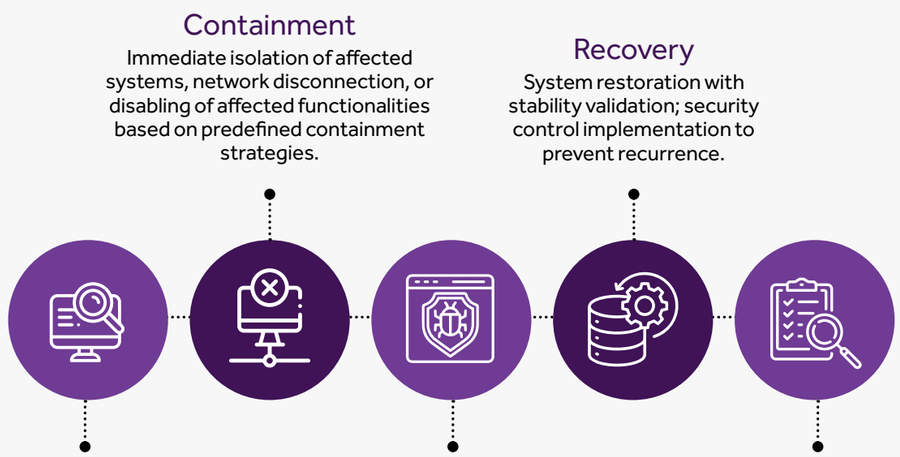
- ISD has been undertaking multiple security initiatives to enhance the security posture of the Bank. Initiatives range from technology to process-level interventions.
- The Bank is in the process of setting up a Cyber Security Centre of Excellence, which would focus on enhancing the Cyber Security Posture of the Bank and also the overall BFSI sector.
- The Bank is also currently transforming the existing Next Generation SOC into a world-class centralised Integrated Cyber Defence Centre, further strengthening its cyber resilience and automation capabilities. The new Cyber Defence Centre (CDC) will be proactive, predictive and autonomous, using integrated advanced threat detection, Machine Learning-driven security operations, improved incident response capabilities by unifying Security Operations (SOC), Incident Response (IR) and Cyber Security (CS) functions. It is expected to be operational within the FY 2026-27.

Incident Management Lifecycle

SBI operates a structured, end-to-end incident management lifecycle that governs the full cycle from detection to recovery. Application/Asset Owners (AOs) are identified for every system, priority levels are defined by incident nature and severity, and escalation matrices ensure timely engagement of appropriate authority levels. The Computer Security Incident Response Team (CSIRT) leads on-ground handling, working with affected Application Owners, while the Incident Response Team (IRT), comprising threat hunters, threat intelligence officers and internal forensics experts will lead the investigation.



Lifecycle of Incident Management





Building a Cyber-Aware Workforce

People remain both - the most critical assets and the most vulnerable element of any security architecture. SBI addresses this through comprehensive awareness programmes that includes through regular tabletop exercises, cyber drills, phishing awareness campaigns and specialised technical training across all organisational levels. These initiatives strengthen employees capabilities to effectively respond to evolving digital threats and mitigate online fraud risks in the banking sector.

To create awareness on the different online frauds relevant to the banking industry, our ATI (Apex Training Institute), State Bank Institute of Innovation & Technology (SBIIT), Hyderabad, conducts functional training programmes & and webinars on digital banking and IS & cyber security for operating functionaries at branches on a regular basis. These programmes cover various aspects of online frauds, cyber security and data governance in a detailed manner. In FY 2025-26, 2,079 training programmes were conducted, benefiting 39,961 employees across the Bank. These programmes align the team on the Bank's vision for cyber security, ideate and strategise on building/strengthening cyber security capabilities & compliance posture, encourage knowledge sharing, team building, collaboration and sharing of ideas across verticals.

Additionally, SBIIT curated micro-capsules in the form of short educational videos on Cyber Awareness on a fortnightly basis to facilitate on-the-go learning for employees. A total of 24 videos were created during the year.

To further enhance awareness of increasing fraud risks, an exclusive session on KYC–AML, Money Mules, and Cyber Security has been introduced as a "zero session" in all classroom training programs at ATIs and SBILDs.

An in-house developed e-Learning module on IS & Cyber Security was mandatory for all employees in FY 2025-26. Nearly 1.81 lakh employees have completed the e-Learning module and cleared the associated assessment as on 31 March 2026.

Training on Digital Enablement

- ISD conducted a strategic off-site training for ISD employees and also convened a quarterly SBI Group CISO workshop along with monthly Group CISO knowledge sharing sessions. Further, ISD staff are nominated for various domestic and global trainings for enhancing their knowledge and skills sets.

- A Synergy Conclave was held for the Digital Banking and Transaction (DB&T)-Business Vertical, bringing together the Analytics, CRM, Digital marketing, YONO Business, YONO Global and Trade Finance Revamp teams.

- Digital enablement programs were conducted for RMs and branch staff to promote YONO Business adoption throughout the year through in-Person engagement and online meets. Monthly digital newsletters and video guides were distributed to enhance customer engagement with YONO Business. Cue Cards (step-by- step guide from Login to Final Submit) were also made available for all Digital Journeys.

- One-day workshops were conducted at various Learning Institutes with active participation from officials of stakeholder verticals. These sessions focused on key strategic areas including the Trade Finance Revamp, latest updates on YONO Business and the use of Analytics for customer engagement and business growth

- As part of the Bank's ongoing engagement with customers, the YONO Business team also showcased Digital Capabilities in a series of CAG customer meets focused on direct interaction with customers, gathering on-ground feedback and understanding emerging business and digital requirements across Delhi, Chennai and Mumbai.



Awards and Recognitions



- Digital Transformation and Technological Innovation award October 2025 in WSBI-ESBG SDG Awards, organised by WSBI-ESBG (World Savings and Retail Banking Institute – European Savings and Retail Banking Group)

- The Bank won the "Best AI solution showcase/ Technology" award from the CII "National AI Awards 2025" on for its solution, which uses external (Ministry of Corporate Affairs) data to identify new firms engaged in high-potential areas like Electric Vehicles, Green Hydrogen, Multi-modal Logistics, etc.

- Award for Excellence in Management Science & Analytics Practice by IIM-Ahmedabad & CDSA-ORSI for an AI-Based End-to-End digital loan product for the non-Salary Package segment

- IBA Special Mention Award for Best AI & ML Adoption IBA 2026

- ETBFSI Exceller award for the Generative AI Chatbot AskSBI, which was developed in-house across 14,000 documents and most business functions. It is accessible to all staff.

- Global Digital Bank Award 2025 by Global Finance Magazine for best Trade Finance services in India and Asia Pacific.

Natural Capital



Driving Resilience and Sustainable Growth

Natural capital, which includes ecosystems, water resources, biodiversity and atmospheric stability, forms the foundational base that underpins economic activity and long-term value creation. For SBI, with its extensive presence across sectors of the economy, preserving this natural foundation is not only an environmental responsibility but also a material business priority that directly influences risk management, resilience and sustainable growth.

Key Performance Highlights

6,90,156
GHG Emissions Scope 1 & 2

72,441
Emissions avoided due to RE usage

>49 MWp
Captive RE capacity

>59GW
Capacity of RE financed portfolio

Interlinkage with Material Topics

- Climate Action
- Natural Resource Management

Contribution to SDGs



Interlinkage with BRSR

Principle 6: Businesses should respect and make efforts to protect and restore the environment



Approach to Natural Capital Management

The Bank recognises that climate change, water stress, biodiversity loss and resource depletion are interconnected challenges that pose systemic risks to its lending portfolio, investment decisions and operations. At the same time, the transition to a low-carbon, climate-resilient and nature-positive economy presents a significant opportunity to expand sustainable finance and support India's development aspirations.

This approach includes scaling up green finance, supporting renewable energy and sustainable infrastructure and promoting responsible business practices across the value chain.

The sections that follow outline SBI's initiatives, performance and forward-looking commitments in managing natural capital.

SBI's approach to managing natural capital is anchored in three strategic pillars:

- Reducing the environmental footprint of its own operations
- Integrating environmental risks and opportunities into financing and investment decisions
- Enabling the broader transition to a resource-efficient and low-carbon economy

This chapter focuses on the Bank's efforts to reduce the environmental footprint of its own operations while the remaining two pillars are detailed in the Responsible Banking chapter (refer to page number X).

Aligning Sustainability with Business Strategy

A sustainability-aligned business strategy begins with clearly defined priorities that are linked to the Bank's overall vision and growth objectives. This includes integrating climate risk into credit appraisal processes and prioritising financing towards sustainable sectors. Sustainability is operationalised through robust governance frameworks, clearly defined policies and measurable targets that are embedded across business verticals.

Digital innovation, data analytics and responsible business practices further support the integration of sustainability into day-to-day operations and customer offerings. The Bank takes various steps to create awareness and build employee capability on sustainability.

To advance its environmental stewardship and climate resilience, the Bank is undertaking a comprehensive assessment of its portfolio emissions while strengthening its climate risk assessment and scenario analysis capabilities. These efforts support a more forward-looking and resilient approach to managing environmental and climate-related risks across lending and operational activities.

The commitment is further embedded through the Bank's policies, procedures and responsible banking frameworks with detailed disclosures on its environmental footprint and sustainability.



Net Zero by 2055
(Scope 1, 2 &3)

Carbon Neutral by 2030
(Scope 1 & 2)

7.5% Green Portfolio
Minimum 7.5% of Bank's domestic gross advances to be green by 2030

Commitment to Environmental Sustainability

SBI remains steadfast in its commitment to environmental sustainability by aligning its strategy with natural and global climate priorities. The Bank continues to expand its support for renewable energy, green infrastructure and adoption of green practices while promoting climate-resilient and resource-efficient business models across sectors.

On the operational front, the Bank is focused on reducing its environmental footprint by improving energy efficiency, increasing adoption of renewable energy in internal operations and promoting responsible water management and waste reduction initiatives. Digitisation further supports this transition by minimising paper usage and improving efficiency.

Reporting Frameworks and Assurance

The Bank places strong emphasis on transparency and accountability through comprehensive ESG disclosures aligned with leading frameworks and regulatory requirements, SEBI guidelines on Business Responsibility and Sustainability Reporting (BRSR), International Financial Reporting Standards (IFRS S2) and the Global Reporting Initiative Standards (GRI). These disclosures are subject to independent assurance, ensuring accuracy, reliability, credibility and stakeholder confidence. The commitments are further reinforced through adherence to the National Guidelines for Responsible Business Conduct (NGBRC), particularly principles 2 and 6 that emphasize on sustainable resource management and environmental protection to support sustainable economic growth and societal well-being.

The Bank has obtained reasonable assurance for BRSR Core KPIs, along with limited assurance of select non-core BRSR and GRI parameters, underscoring its commitment to transparency and high-quality reporting.

The Bank has also framed the Sustainability and Business Responsibility Policy that directs SBI's sustainability strategy and integrates it with its business strategy. The policy seeks to ensure that internationally accepted standards and best practices are adopted in identifying, assessing and monitoring ESG factors associated with the Bank's business and operations.

Additionally, the Bank is in the process of developing a BRSR portal to streamline data collection and improve consistency and overall quality of disclosures.

Carbon Neutrality Roadmap (Scope 1 and 2)

The Bank has established a clear roadmap to achieve carbon neutrality across its internal operations. This roadmap is anchored in a comprehensive three-pillar strategy focused on enhancing energy efficiency, increasing the share of renewable energy and neutralising residual emissions through the use of carbon offsets.

The approach is structured and time-bound, with annual targets defined for all branches and offices for the adoption of energy-efficient measures and the procurement of renewable energy. Implemented over a five-year period with FY 2022–23 as the base year, the roadmap enables a pragmatic and data-driven transition supported by detailed planning mechanisms.

Carbon Neutrality Committee

An executive-level Carbon Neutrality Committee has been constituted to monitor the progress on the implementation implementation of strategy and interventions under the carbon neutrality roadmap to ensure year-wise emission reduction targets. The Committee consists of various stakeholder departments involved in the implementation and monitoring of the progress. Periodical Committee meetings are conducted with operating entities for effective execution of the roadmap. A Carbon Neutrality portal is also under development to monitor and track all initiatives, targets and activities under Carbon Neutrality.



Energy Efficiency Measures

The Bank is strengthening energy efficiency practices by deploying advanced technologies, upgrading equipment, optimising operational processes and implementing energy management systems. These initiatives are designed to reduce energy consumption and associated emissions across operations. Under the carbon neutrality roadmap, the Bank plans to implement six key energy-efficiency interventions by 2030, selected based on their potential to avoid emissions. These include the replacement of conventional fans with BLDC fans, energy-efficient lighting, upgrading air conditioners older than five years to 5-star rated models and upgrading the HVAC Systems, replacing legacy chillers with oil-free magnetic chillers, installing Building Energy Management Systems (BEMS) at branches with annual consumption exceeding 5 lakh kWh and implementing energy optimisation measures at the GITC data centre, contributing to reduced carbon footprint. Collectively, these actions are expected to reduce operational energy demand while improving overall system performance.

Renewable Energy Procurement and Green Buildings

In alignment with its commitment to carbon-neutral internal operations, the Bank is prioritising the transition to green power and aims to achieve 100% renewable energy usage across its internal operations by 2030. The renewable energy procurement strategy focuses on maximising the use of rooftop spaces for on-site solar installations, adopting open-access procurement where feasible, prioritising the purchase of green power from DISCOMs and procuring renewable energy certificates to meet any remaining requirements.

The Bank has committed to achieving carbon neutrality in its internal operations by 2030 and has adopted a phased approach with defined year-wise targets to progressively reduce its operational footprint by transitioning to renewable energy for internal operations. The Bank aims to shift to 100% renewable energy in its internal operations by 2030.

Initiatives during the year

- The Bank has been leveraging State-favourable green tariff policies to replace regular grid power with green energy. Green power procurement has been implemented through the Green Tariff Mechanism from respective Distribution Companies (DISCOMs) in accordance with the applicable State Electricity Regulatory Commission (SERC) policies. 361 Major branches/offices across the country have shifted to green power through green tariff mechanism as on 31 March 2026.

  Approximately 4.41 crore units of conventional grid electricity are being offset annually through green power procurement, equivalent to around 36.0 MWp of solar capacity, resulting in estimated savings of 26,851 $MTCO_2e$ emissions.

Further, all eligible branches of Maharashtra State under Mumbai Metro and Maharashtra Circle have been identified to shift to green power under the green tariff mechanism from MSEDCL.

Out of which 340 branches of both the Circles with consumption of 657.4 MWh have already shifted to green power with effect from March 2026 (bills generated in March and paid in April 2026). Further 1,283 eligible branches of Maharashtra State will be shifted to Green power from MSEDCL from April 2026 billing cycle.

- 5,478 Bank buildings (branches/offices/ATMs) are equipped with rooftop solar installations with an aggregate capacity exceeding 34.68 MWp. out of which Rooftop solar panels have been installed in 831 owned buildings with a cumulative capacity of 23.44 MWp. Solar electricity consumption during FY 2025–26 amounted to 5,77,38 MWh, resulting in avoidance of 41,976 $MTCO_2e$ emissions.
- Till date, the Bank has obtained 117 Green building certifications from IGBC/GRIHA up to 31 March 2026, of which 53 buildings were certified during this FY 2025-26.
- IGBC Net Zero Energy Certification has been obtained for the State Bank Bhavan, Corporate Centre Building in Mumbai.
- Energy-saving devices have been installed in fixed-speed type air conditioning units of 9,800 TR capacity in 130 branches to save electrical energy


MAHAVITARAN

GREEN ENERGY CERTIFICATE

APR-2026

Certificate No: REGE-OC153-2604 Date: 06-May-2026

This Green Energy certificate is issued to State Bank of India MUMBAI METRO CIRCLE, comprising a total of 88 consumers, who are enrolled under the scheme approved by Maharashtra Electricity Regulatory Commission in petition No. 134 of 2020 vide order dated 22nd March 2021 for availing the supply of Green Energy through Renewable Energy source from Maharashtra State Electricity Distribution Company Limited for the month of APR-2026.

This is to certify that 194652 kWh of Green Energy has been supplied to the consumers listed in the annexure to meet their total electricity demand from Maharashtra State Electricity Distribution Company Limited.

The detailed list of 88 consumers covered under this certificate is enclosed as separate annexure and forms an integral part of this certificate.

This certificate is issued for recent purposes and is non-negotiable.

This is system generated certificate and does not require a signature Page 1 of 3


MAHAVITARAN

GREEN ENERGY CERTIFICATE

APR-2026

Certificate No: REGE-OC155-2604 Date: 06-May-2026

This Green Energy certificate is issued to State Bank of India MAHARASHTRA CIRCLE, comprising a total of 299 consumers, who are enrolled under the scheme approved by Maharashtra Electricity Regulatory Commission in petition No. 134 of 2020 vide order dated 22nd March 2021 for availing the supply of Green Energy through Renewable Energy source from Maharashtra State Electricity Distribution Company Limited for the month of APR-2026.

This is to certify that 662769 kWh of Green Energy has been supplied to the consumers listed in the annexure to meet their total electricity demand from Maharashtra State Electricity Distribution Company Limited.

The detailed list of 299 consumers covered under this certificate is enclosed as separate annexure and forms an integral part of this certificate.

This certificate is issued for recent purposes and is non-negotiable.

This is system generated certificate and does not require a signature Page 1 of 3

IGBC certified buildings in FY 2025-26

Platinum Certified Buildings	11
Gold Certified Buildings	22
Silver Certified Buildings	8
Certified Level Buildings	6
Net Zero Buildings	2
NestPLUS Silver Building	2
GRIHA 5-Star Rated Building	1
Griha 4-Star Rated Building	1
Total	**53**

- 173 Electric Vehicle (EV) charging points have been installed across the Bank's owned premises towards the development of green infrastructure initiatives.
- Diesel generator sets at RUSU branches have been

replaced with remote-monitoring solar power systems across 307 locations, with a cumulative installed capacity of around 2 MW.

- A joint venture has been set up between SBI and Tata Power Renewable Energy Limited (TPREL) to switch electricity demand of State Bank Bhavan, the Bank's Corporate Centre building at Nariman Point, Mumbai to renewable source of energy (solar power) through captive solar power plant.

  Under the proposed arrangement, power will be procured from Tata Power Renewable Energy Limited (TREPL) through a Group Captive Open Access solar power model. The power involves a 2.5 MW solar power capacity, supplying 100% green energy to State Bank Bhavan, Corporate Centre building. The initiative is expected to result in annual cost savings of approximately ₹2.0 crore.

Data Centres

The Bank recognises that data centres are critical to its digital infrastructure and a significant contributor to its operational energy consumption. SBI's data centre energy efficiency strategy aligns with the green data centre approach, focusing on combining efficient design, smart cooling, renewable energy adoption and performance monitoring. These initiatives not only reduce operational costs but also strengthen the Bank's position as a leader in sustainable digital infrastructure.

Initiatives of Global IT Centres (GITCs)

Gachibowli DC, Hyderabad, has achieved 'IGBC Platinum (Global Leadership Standard)'- Green Data Centre Rating certification.

To achieve this, several factors must be met. These are designed to ensure that DCs are built and operated with enhanced resource efficiency and sustainability. Some of the key parameters are operational excellence, usage of real-time energy management system, rainwater harvesting system, indoor environmental quality checks, segregation of wastes, management of e-waste and non-hazardous wastes. This signifies that the Bank is committed to sustainability and resource efficiency. This certification reflects exceptional dedication to green Data Centre practices and positions the Bank as a model for sustainable technology infrastructure nationwide.

Gachibowli DC, Hyderabad, has received the Pollution Control certificate for 10 years from Telangana State Pollution Control Board TSPCB underscores the Bank's commitment to environmental stewardship and sustainable operations. The certification from TSPCB is a testament to its adherence to stringent environmental standards and regulations. It ensures that its DC complies with all relevant statutes, judicial directives and legislative pronouncements aimed at protecting the environment. This achievement highlights the Bank's dedication to implementing best practices in environmental management and pollution control. This certification is a significant milestone in SBI's sustainability journey, reflecting its unwavering commitment to environmental protection and sustainable development.

Mahape DC, Navi Mumbai

The Bank has recently entered a strategic partnership with colocation provider CtrlS for the New DC with a rack hosting capacity of 1000 racks at Navi Mumbai, securing a blended electricity supply agreement that includes 30% from renewable energy sources, reinforcing our commitment to sustainable energy practices.

Rabale DC, Navi Mumbai

The Bank is operating its IT infrastructure from Rabale Data Centre in Navi Mumbai, hosted on Sify's colocation facility with a 1,081 rack capacity. This DC leverages a blended electricity supply that includes 55% from renewable energy sources, underscoring our strong commitment to sustainable energy practices and environmental responsibility.

GITC DC, Navi Mumbai



As part of its ongoing commitment to sustainability, the Bank has replaced 26 units of Precision Air Conditioning (PAC) units at our DC. These PACs currently use R-22 refrigerant, known for its harmful effects on the ozone layer. They are replaced with more environmentally friendly models that utilise R410A refrigerant, which have significantly lower environmental impact. This initiative enhances the Bank's operational efficiency and reduces its ecological footprint, thereby promoting sustainable practices.

Rear Door Heat Exchanger (RDHx) Technology: Rabale DC, Navi Mumbai and Gachibowli DC, Hyderabad



The Bank has initiated RDHx projects at our Rabale Data Centre (DC) in Navi Mumbai and Gachibowli DC in Hyderabad. This innovative cooling technology represents a significant step forward in its efforts to enhance energy efficiency and reduce its carbon footprint by directly cooling server racks, minimising energy waste and allowing higher rack densities with vertically scalable provision.

SBI Residential Colony, Nerul: Certified Platinum Rating



As a step towards fostering a green and eco-friendly environment, SBI Residential Colony at Nerul stands as a state-of-the-art residential complex, equipped with a waste management plant with a capacity of 200 kg of organic waste per day and powered by a 60 kWp Solar PV system.

The Bank received a 'Platinum Rating Certificate' from IGBC, which signifies that the residential colony meets the standards set by the Indian Green Building Council.

The continuous goal is to reduce the environmental impact from buildings and infrastructure by adhering to energy efficiency, water conservation, waste management, the use of sustainable materials and improved indoor environmental quality.

GITC Main Building: Certified Gold Rating Green Standard

The Bank has adopted an energy-efficient Centralised Air-Conditioning Chiller Plant of 740 Tonnage Capacity to keep room temperature at 26° C. Water Management in the Complete AC System for Water Circulation in Condenser, Chillers & Cooling Towers. Solar PV Panels of 32 KWp capacity have been installed to generate an average of 100 units per day and cater to an existing Electrical Load at the GITC Building.

Capacity Building and Knowledge Sharing Initiatives

A three-day Engineers' Workshop was organised from 29 January 2026 to 31 January 2026 at the State Bank Academy, Gurugram. The workshop was attended by Civil and Electrical Engineers from all Circles, including GITC, along with AGMs (P&E). The programme covered various aspects of the Bank's green initiatives. Circles, demonstrating active participation in the implementation of green initiatives, were felicitated. External experts in building retrofits, HVAC systems and green-building certification shared insights on building maintenance practices, energy-efficient equipment and green-building certification processes. The workshop also included a session on Carbon Neutrality initiatives and BRSR for capacity building and creating awareness. Further, several meetings were held through digital mode to create awareness among operating units on carbon neutrality initiatives for effective implementation.

Energy Consumption from Renewable and Non-Renewable Sources (GJ)

Energy Consumption (in GJ)

Parameters	FY 2025-26	FY 2024-25	FY 2023-24
From renewable sources			
Total electricity consumption (Windmill, Solar Rooftop, Green Tariff) (A)	3,67,307	3,04,044	2,68,462
Total fuel consumption (B)	0	-	-
Total Energy consumption from renewable sources (A+B) = E	**3,67,307**	**3,04,044**	**2,68,462**
From non-renewable sources			
Total electricity consumption (C) (purchased electricity from grid)	27,22,431	29,11,585	28,88,100
Total fuel consumption (Owned Cars and DG Sets) (D)	2,71,824	10,10,160	8,08,655
Energy consumption from non-renewable sources (C+D) = F	**29,94,255**	**39,21,745**	**36,96,755**
Total energy consumption (E+F)	**33,61,562**	**42,25,789**	**39,65,217**

Energy Intensity

Parameter	Unit	FY 2025-26	FY 2024-25	FY 2023-24
Energy intensity per rupee of turnover	GJ/Revenue from Domestic Operations in ₹ crore	6.53	8.78	9.28
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	GJ/Revenue in USD million from Domestic Operations adjusted for PPP	13.29	18.14	17.35
Energy intensity per Full-time employees (FTE)*	GJ/FTE	13.74	17.92	17.10

*FTE has been taken for domestic operations only

1,31,675 GJ
Green Power through DISCOM

2,07,857 GJ
Solar Electricity Consumption

27,776 GJ
Wind Electricity Consumption

72,441 $MTCO_2e$
Emissions Avoided due to Renewable Energy Usage



GHG Emissions Management

Greenhouse gas (GHG) emissions are categorised into Scope 1, Scope 2 and Scope 3 emissions. Scope 1 emissions refer to direct emissions from sources owned or controlled by the Bank, such as fuel consumption in diesel generators and Bank-owned vehicles. Scope 2 emissions represent indirect emissions arising from the consumption of purchased electricity across the Bank's branches, offices and other operational facilities. Scope 3 emissions refer to indirect emissions that occur throughout the Bank's value chain. These include sources such as business travel, employee commuting, and waste management activities.

The Bank measures and discloses its Scope 1 and Scope 2 emissions on a regular basis and also reports select categories of Scope 3 emissions, currently including business travel and operational waste, as part of its broader decarbonisation and climate-risk management efforts. The Bank is also in the process of calculating financed emissions as per globally accepted protocols.

GHG Emissions: Breakup

Breakdown of Scope 1 and 2 Emissions by Sources

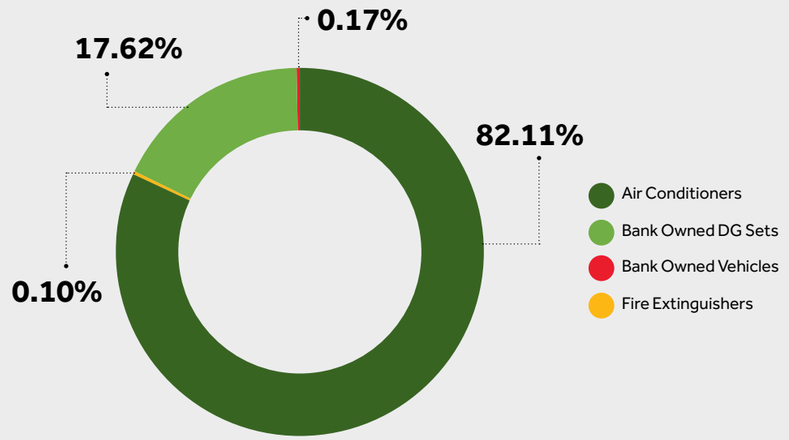
Scope (GHG Protocol)	Emission Source
Scope 1 Emissions	Diesel Consumption in Bank-owned gensets
	Bank-owned vehicles
	Air-Conditioners
	Fire Extinguishers
Scope 2 Emissions	Diesel Consumption in Leased/Third-party Gensets
	Electricity purchased from grid
Scope 3 Emissions	Category 5: Waste Generated in Operations
	Category 6: Business Travel

GHG Emissions ($MTCO_2e$)

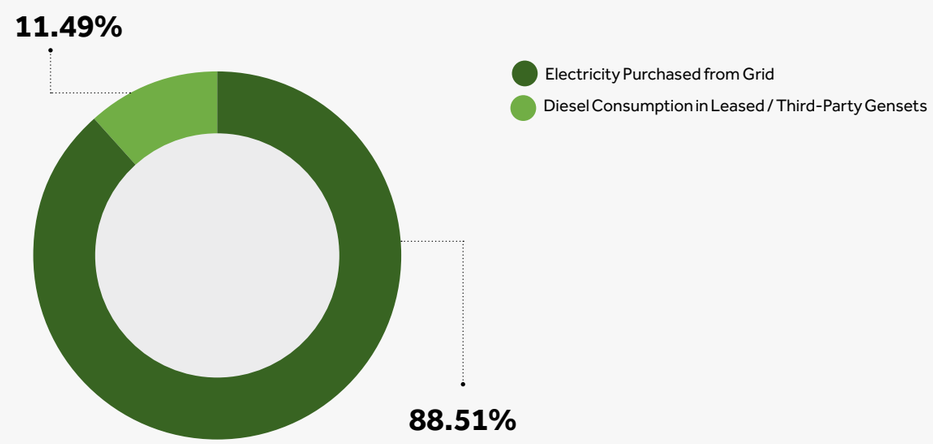
	FY 2025-26	FY 2024-25	FY 2023-24
Scope 1 Emissions	**1,12,866**	**49,583**	**1,47,241**
Bank-owned DG Sets	19,889	6,086	11,624
Bank-owned Vehicles	194	226	253
Air Conditioners	92,670	43,233	1,35,258
Fire Extinguishers	113	38	106
Scope 2 Emissions*	**5,77,290**	**6,56,819**	**6,22,670**
Diesel Consumption in Leased / Third Party Gensets	66,335	68,841	48,259
Electricity Purchased from Grid	5,10,955	5,87,978	5,74,411
Total Scope 1&2 Emissions	**6,90,156**	**7,06,402**	**7,69,911**
Scope 3 Emissions	**54,542**	**48,494**	**41,500**
Category 6: Business Travel	52,735	45,673	37,781
Category 5: Waste Generated in Operations	1,807	2,821	3,719

**As part of its carbon neutrality strategy, SBI procures renewable electricity through the green tariff mechanism from State DISCOMS. The Bank currently sources green power for 361 key locations, primarily bigger offices such as Corporate Centre Mumbai, Local Head offices, Administrative offices, Regional offices, Main Branches, etc. Consequently, the Bank's Scope 2 location-based emissions are 5,36,924 $MTCO_2e$, while market-based emissions, reflecting renewable electricity procurement have been reduced to 5,10,955 $MTCO_2e$ (as detailed above)*

Scope 1 Emissions Breakup



Scope 2 Emissions Breakup



Scope 1 and 2: Emissions Intensity

Parameter	Unit	FY 2025-26	FY 2024-25	FY 2023-24
Total Scope 1 and 2 Emissions intensity per rupee of turnover	$MTCO_2e$/Revenue from Domestic Operations in ₹ crore	1.34	1.47	1.80
Total Scope 1 and 2 Emissions intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	$MTCO_2e$/Revenue in USD million from Domestic Operations adjusted for PPP	2.73	3.03	3.37
Total Scope 1 and 2 Emissions intensity per Full-time employees (FTE)*	$MTCO_2e$/FTE	2.82	3.00	3.32

*FTE has been taken for domestic operations only

Scope 3: Emissions Intensity

Parameter	Unit	FY 2025-26	FY 2024-25	FY 2023-24
Scope 3 Emissions intensity per rupee of turnover	$MTCO_2e$/Revenue from Domestic Operations in ₹ crore	0.11	0.10	0.09
Scope 3 Emissions intensity per Full-time employees (FTE)*	$MTCO_2e$/FTE	0.22	0.21	0.18

**FTE has been taken for domestic operations only*

GHG Emissions Methodology

As part of its commitment to achieving carbon neutrality, the Bank is undertaking a range of initiatives to reduce its greenhouse gas (GHG) emissions. These efforts include the systematic capture of emissions data and the ongoing monitoring and disclosure of its carbon footprint.

The Bank measures and reports GHG emissions in alignment with internationally recognised standards, primarily the GHG protocol and relevant national guidelines. SBI adopts an operational control approach to define its organisational boundary, emissions from all its domestic branches, offices and data centres under its control. Activity data is sourced through an internal reporting system, and emission factors are applied based on credible sources such as the Intergovernmental Panel on Climate Change (IPCC) and India-specific grid emission factors published by the Central Electricity Authority (CEA). The disclosures are further supported by independent assurance to strengthen reliability and stakeholder confidence.

The methodology of GHG emissions calculation for FY 2025-26 is the same as FY 2024-25. To compile emissions data, the Bank employs a sampling based approach for certain parameters across its domestic branch and office network. The sample covers all major facilities, including the Corporate Office, Data Centres, Local Head Offices, Administrative Offices, RBOs, Training Centres/Main Branches and ATMs. Processing centres and branches are sampled based on geographic distribution and operational characteristics. A statistically representative sample is selected, and the resulting data is extrapolated to estimate emissions for the entire network for certain categories of emission source.

For all remaining parameters, emissions are measured and reported based on actual consumption data.

Scope	Emission Source	Activity Data	Emission Factor Source	GHGs
Scope 1	Generator Sets (Bank-Owned DG)	Diesel consumed (litres)	IPCC	CO_2, CH_4, N_2O
	Bank-Owned Vehicles	Diesel/Petrol (litres); CNG (kg)	IPCC	CO_2, CH_4, N_2O
	Refrigerant Leaks (AC / HVAC)	Refrigerant refills (kg)	IPCC AR6 GWP	HFCs
	Fire Extinguisher CO_2 Releases	CO_2 refills (kg)	IPCC / GHG Protocol	CO_2
Scope 2	Grid Purchased Electricity	Electricity consumed (kWh)	CEA Grid EF	CO_2, CH_4, N_2O
	Leased DG Sets (Vendor - Operated)	Diesel Consumed (litres) or Distance (km)	IPCC / Supplier	CO_2, CH_4, N_2O
Scope 3	Business Travel - Air	Passenger km (pKm) by class	Distance based: India GHG Program Fuel based: IPCC	CO_2, CH_4, N_2O
	Business Travel - Rail	Passenger km (pKm)	Distance based: India GHG Program Fuel based: IPCC	CO_2, CH_4, N_2O
	Business Travel - Road	Distance (km)	Distance based: India GHG Program Fuel based: IPCC	CO_2, CH_4, N_2O
	Waste – E-Waste	Quantity (kg) by disposal method	IPCC / DEFRA	CO_2, CH_4, N_2O
	Waste - Battery Waste	Quantity (kg) by disposal method	IPCC / DEFRA	CO_2, CH_4, N_2O
	Waste - Plastic Waste	Quantity (kg); recycled vs landfill	IPCC / USEPA	CO_2, CH_4, N_2O
	Waste – Paper Waste	Quantity (kg); recycled vs landfill	IPCC / USEPA	CO_2, CH_4, N_2O
	Waste – Food Waste	Quantity (kg); recycled vs landfill	IPCC / USEPA	CO_2, CH_4, N_2O

Water Conservation

As part of its broader environmental sustainability initiatives, SBI has undertaken multiple actions to promote efficient water use across its operations. Owing to the nature of the Bank's business activities, overall water consumption is limited and largely restricted to drinking water and basic municipal requirements. As a result, the Bank's operations do not pose any material adverse impact on local communities in terms of water extraction or discharge.

The Bank primarily sources its water requirements from municipal supply systems and third-party providers. To reduce dependence on external water sources and reinforce its commitment to responsible water stewardship, SBI has implemented rainwater harvesting systems at 620 locations to save and use rainwater. The Bank has installed 32 Sewage Treatment Plants (STPs) across India in owned premises under green initiatives measures to manage the wastewater generated in its large establishments.

Water Withdrawal, Dishcarge, Consumption (in KL)

Sources	FY 2025-26	FY 2024-25	FY 2023-24
Groundwater	Nil	Nil	1,62,324
Third-party Water	29,28,999	28,22,203	26,33,835
Total Water Withdrawal	**29,28,999**	**28,22,203**	**27,96,159**
Water Discharge	**13,01,777**	**12,54,312**	**12,42,737**
Total Water Consumption	**16,27,222**	**15,67,890**	**27,96,159**

Water Intensity

Parameter	Unit	FY 2025-26	FY 2024-25	FY 2023-24
Water intensity per rupee of turnover	KL/Revenue from Domestic Operations in ₹ crore	3.16	3.26	6.55
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)	$MTCO_2e$/Revenue in USD million from Domestic Operations adjusted for PPP	6.43	6.73	12.24
Water intensity per Full-time employees (FTE)*	$MTCO_2e$/FTE	6.65	6.65	12.06



Waste Management

During FY 2025-26, a revenue of **₹31,10,000** was generated from e-waste disposal, contributing to environmental protection and reduction of pollution caused by toxic gases and greenhouse gas emissions.

SBI follows the Reduce, Reuse and Recycle (3R) principle as an integral part of its waste management framework, ensuring that waste generated from its operations is managed and disposed of in a responsible manner. Given the nature of its business activities, the Bank generates limited categories of waste, with paper waste and electronic waste (e waste) constituting the primary waste streams.

The Bank places strong emphasis on minimising paper consumption by promoting environmentally responsible practices through extensive digitalisation of internal processes and customer facing products. This includes the adoption of Green Banking initiatives and the gradual transition towards paperless banking solutions.

SBI has established a dedicated 'e-waste Management Policy' to dispose of e-waste through authorised vendors to ensure the safe handling, proper disposal, systematic recording and transparent reporting of e waste generated across its operations.

In addition, the Bank regularly undertakes awareness programmes and clean up drives to sensitise employees and the broader community on sustainable waste management practices, thereby reinforcing its overarching sustainability objectives. Battery waste is also given to vendors through the vendor buyback programme.

Under **Special Campaign 5.0,** during the year, waste was cleared from **12,063 sites,** resulting in the release of **22,51,755 sq. ft.** of space. A revenue of **₹1,44,92,000** was generated from waste disposal during FY 2025-26.

Waste Generated (in MT)

	FY 2025-26	FY 2024-25	FY 2023-24
Plastic waste	532	683	594
Paper Waste	964	1,657	3,043
E-waste	449	216	198
Battery waste	830	880	704
Food Waste	1,052	1,491	2,180
Total Waste Generated	**3,827**	**4,927**	**6,719**

Waste Diverted from Disposal (in MT)

	FY 2025-26	FY 2024-25	FY 2023-24
Plastic waste	108	84	153
Paper Waste	216	487	675
E-waste	211	10	36
Battery waste	2	0	520
Food Waste	306	263	870
Total Diverted from Disposal	**843**	**844**	**2,254**

Waste Directed to Disposal (in MT)

	FY 2025-26	FY 2024-25	FY 2023-24
Plastic waste	424	599	441
Paper Waste	749	1,170	2,368
E-waste	199	206	162
Battery waste	828	880	184
Food Waste	746	1,228	1,310
Total Directed to Disposal	**2,946**	**4,083**	**4,465**

Resource Efficiency Initiatives

Sr. No.	Initiatives	Details of Initiatives	Outcomes of Initiatives
1	Paper saving through YONO	The Bank's flagship application has been a key driver in digital journey contributing significantly to resource conservation and operational sustainability.	Through the digitisation of existing processes and the development of new digital products, SBI has achieved paper saving of approximately 394.13 lakh pages avoiding 2,24,615 MTCO2e emissions
2	Green power through Green Tariff	The Bank procures green power through DISCOMs across 361 buildings, supporting the transition to cleaner energy sources.	25,969 $MTCO_2e$ emissions avoided
3	Power through Wind	The Bank owns 10 windmills with an installed capacity of 15 MW, generating renewable energy through wind power	5,478 $MTCO_2e$ of emissions avoided through procurement of wind power via open access
4	Sewage Treatment Plant (STP)	The Bank's STPs across India manage waste generated by large establishments	32 STPs installed across India recycling 96,158 KL of water during FY 2025-26
5	Rainwater harvesting	The Bank has installed rainwater harvesting measures at 620 locations	The initiative has led to water efficiency and use of recycled water for internal use
6	Onsite composting	Purchasing of compost machine to manage vegetable waste & food waste generated at canteens.	Led to inhouse recycling of vegetable waste and food waste generated at canteen
7	Waste reduction	Plastic Waste crushers installed at various offices. The Bank ensures safe and responsible disposal of electronic waste generated in its operational activities in conformance with its e-waste policy. The Bank encourages disposal of battery waste under a buyback scheme.	194 MT of e-waste was handed over to authorised recyclers and 828 MT of battery waste was disposed of under the buyback scheme.
8	EV charging	Installation on EV charging points for two wheelers and four wheelers parking areas	Reduction of emissions generated from Internal Combustion Engine (ICE) vehicles

Biodiversity Conservation

SBI's commitment to biodiversity conservation spans across its operational and business practices. Given the nature of the banking sector, the Bank's activities do not result in any material impact on biodiversity or on species listed under the International Union for Conservation of Nature (IUCN).

To embed biodiversity considerations within its value chain, the Bank has integrated ESG due diligence parameters into its credit appraisal framework. This assessment is undertaken alongside credit risk evaluation while reviewing financing proposals, enabling the identification and mitigation of potential environmental and biodiversity related risks.



Human Capital



Empowering People, Enabling Sustainable Growth

State Bank of India firmly believes that its people are the cornerstone of sustainable institutional success. As the country's largest banking institution, our ability to deliver consistent outcomes and drive meaningful impact is intrinsically linked to the strength, diversity and resilience of our workforce. Bank is committed to building a future ready organization by fostering a culture that empowers people, encourages innovation and aligns individual aspirations with institutional goals. Our human capital strategy is centred on creating an inclusive, agile and high-performing workplace that supports continuous growth and transformation. Bank promotes diversity, equity and inclusion, recognising that varied perspectives strengthen decision-making and enhance organisational effectiveness. By nurturing a culture of trust, transparency and collaboration, we enable our employees to contribute meaningfully while fostering a strong sense of ownership and engagement. Employee well-being remains a key priority, forming an integral part of Bank's people-first philosophy. Bank upholds the highest standards of ethical conduct and human rights across its operations, reinforcing a culture of integrity and mutual respect.

Interlinkage with Material Topics

- Employee Engagement
- Training and Leadership Development
- Succession Planning

Key Performance Highlights

2,45,131
Total Workforce (inclusive of employees posted in foreign offices)

28.54%
Women Representation in Total Workforce (inclusive of employees posted in foreign offices)

6,131
Persons with Disability

61.74 hours
Average Training Hours Provided per Employee (inclusive of employees posted in foreign offices)

~0.47%
Absentee Rate

₹1,169 crore
Spend on Employee Well-being

Contribution to SDGs

3 GOOD HEALTH AND WELL-BEING
4 QUALITY EDUCATION
5 GENDER EQUALITY
8 DECENT WORK AND ECONOMIC GROWTH
9 INDUSTRY, INNOVATION AND INFRASTRUCTURE
10 REDUCED INEQUALITIES

Interlinkage with BRSR

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

Principle 5: Businesses should respect and promote human rights

Commitment to Human Rights

During FY 2025-26, the Bank continued to strengthen its Human Resources ecosystem by integrating sustainability principles with employee experience, digital innovation and inclusive workplace practices. The Bank has adopted a comprehensive approach that focuses on enhancing employee well-being, improving operational efficiency, promoting transparency and reducing environmental impact through digital transformation.

SBI's commitment to robust labour and employment practices is guided by the Sustainability and Business Responsibility (BR) Policy, which extends across its operations in line with global best practices. The Bank ensures payment of fair and living wages across its operations. The Bank has defined working hours for the employees and is committed to avoiding overtime or excessive working hours and promoting a healthy work-life balance. The Bank has laid down guidelines governing the notice period of employees in various cadres as per the conditions detailed in the recruitment advertisements.

The Bank upholds equal remuneration for men and women, reinforcing gender equality. Paid annual leave is provided in accordance with statutory requirements and internal policies. The Bank respects human rights, dignity and mutual respect across its workforce and value chain. Human rights principles are upheld across all operations. The Bank maintains zero tolerance for discrimination and harassment. It safeguards dignity and freedom of association. The Bank is committed to providing a safe, inclusive and respectful workplace for all employees. SBI aligns its internal policies with national regulations to protect and promote human rights. The Bank prohibits human trafficking, forced labour and child labour across all operations, including suppliers. It safeguards rights related to freedom of association, equal remuneration and collective bargaining for all employees. Processes and remediation plans are in place to address and mitigate human rights risks. The Sustainability and BR policy is focused on key social tenets-



Tenets of Human Capital Development

The Bank's Workforce – A Spectrum of Talent

At State Bank of India, the workforce reflects a truly diverse spectrum of talent, extending well beyond conventional banking roles. Recognising the evolving and multidisciplinary nature of banking, the Bank onboards professionals through lateral recruitment from diverse backgrounds, including IT professionals and domain experts appointed as Specialist Officers across key functions such as data centres, information technology, risk management, legal, treasury, compliance and data analytics. 67 sportspersons were hired during the year, promoting Indian sports and cultivating a team of disciplined, high-performing individuals.

The Bank's dynamic workforce currently consists of 2,44,695 employees across domestic locations, of which 98.78% employees are permanent and 1.22% other than permanent employees. Additionally, the Bank has 436 employees posted at foreign locations. Gender sensitivity and inclusiveness remain core pillars of the Bank's HR philosophy, reflected through a diverse workforce comprising both young and experienced employees, offering a blend of innovation and domain expertise. Women constitute 28.54% of the total workforce.

Workforce by Employee Category*

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Officers	87,508	27,426	**1,14,934**	85,895	26,476	**1,12,371**	82,097	24,844	**1,06,941**
Associates	62,633	39,731	**1,02,364**	57,943	36,137	**94,080**	57,505	35,009	**92,514**
Subordinates and other staff	22,281	2,138	**24,419**	24,731	2,349	**27,080**	27,048	2,618	**29,666**
Contractual	2,424	554	**2,978**	2,509	186	**2,695**	2,970	205	**3,175**
Total	**1,74,846**	**69,849**	**2,44,695***	**1,71,078**	**65,148**	**2,36,226**	**1,69,620**	**62,676**	**2,32,296**

**Employees posted at domestic offices only*

Workforce by Age*

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
< 30 years	21,215	14,079	**35,294**	17,332	10,975	**28,297**	15,851	9,571	**25,422**
30-50 years	1,10,206	48,899	**1,59,105**	1,11,247	47,113	**1,58,360**	1,04,260	44,483	**1,48,743**
>50 years	43,425	6,871	**50,296**	42,116	7,000	**49,116**	49,120	8,569	**57,689**

**Employees posted at domestic offices only*

Workforce by Region

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Domestic	1,74,846	69,849	**2,44,695**	1,70,685	65,088	**2,35,773**	1,69,231	62,623	**2,31,854**
Foreign	373	63	**436**	393	60	**453**	369	53	**442**

Talent Acquisition and Recruitment

The Bank's approach to talent acquisition is systematic and meticulously designed to ensure hiring and building a future-ready, diverse and high-performing workforce, which leverages multiple channels such as social media, headhunters and recruitment consultants for hiring across middle management and leadership levels. As the country's largest banking institution, the Bank attracts talent at scale through a structured, transparent and merit-based recruitment process that is aligned with policy guidelines and national priorities. Digital platforms and technology- enabled processes have been increasingly integrated into recruitment, enhancing efficiency, reducing turnaround times and ensuring transparency throughout the hiring process. Targeted video campaigns are further used to attract Gen Z candidates, ensuring broader outreach and stronger candidate engagement.

New initiatives in the recruitment and promotion process initiated during the year

Digitisation of Recruitment Interviews

The Bank is exploring digitisation of recruitment interviews and promotions in coordination with the HRMS team at Global IT Centre (GITC). Under the proposed system, candidate documents will be digitally displayed to interview panel members through a dedicated application. This will eliminate the need for printed documents and enhance transparency and efficiency in recruitment procedures.

Providing of Online Response Sheets to Candidates

To enhance transparency and fairness in recruitment processes, the Bank has introduced a new facility that allows candidates to download their response sheets and evaluation details. Candidates will be able to access their response sheets, answer keys, raw scores, final scores and normalisation methodology used in the recruitment examinations. This initiative promotes transparency and strengthens the credibility of the recruitment process. The facility has been implemented for Junior Associate recruitment results.

Online Shortlisting Module

To improve efficiency in candidate shortlisting for recruitment, the Bank is developing a web-based shortlisting module to replace the existing manual system. The module will automatically evaluate candidate eligibility criteria and generate shortlists based on predefined parameters. This automation will reduce manual intervention and improve accuracy and speed in recruitment processes.

Digitisation of Employee Onboarding

As part of the Bank's continued efforts to streamline recruitment and employee lifecycle management, the onboarding process of newly recruited officers and employees has been digitised through the Human Resource Management System (HRMS). Under this digital initiative, candidates complete their pre-joining formalities through an online interface where they upload necessary documents, including educational certificates, identity proof and other mandatory records. Authorised officers verify these documents digitally and generate the Provident Fund number through the HRMS system to complete the onboarding process.

The digitised onboarding process ensures secure and permanent storage of employee records in electronic format. These records remain accessible throughout the employee's service period, thereby eliminating the need for physical documentation and significantly improving administrative efficiency. The system was successfully implemented for Probationary Officers recruited in 2025. This initiative marks an important step towards establishing a fully digital HR ecosystem and promotion.

Attrition Rate and Recruitment

The strength of the Bank's talent practices is reflected in its ability to retain and engage workforce effectively. The Bank has consistently maintained an annual attrition rate of below 1%, (~0.97% FY 2025-26) among the lowest in the industry, underscoring strong employee commitment, stability and the effectiveness of our people-centric policies.

In FY 2025-26, the total expenditure towards hiring was ₹75,86,64,652 and the total number of hires is 25,633 (including retired officials). As such per vacancy expenses are derived as ₹29,597 compared to ₹40,441 in FY 2024-25.



New Hires

New Hires by Category

	FY 2025-26	FY 2024-25	FY 2023-24
Officers	4,640	1,297	2,685
Associates	19,340	Nil	5,123
Subordinate and Other Staff	Nil	Nil	1,190
Contractual	1653	473	1,663
Total	**25,633**	**1,770**	**10,661**

New Hires by Age Group and Gender

	FY 2025-26		
	Male	Female	Total
< 30 years old	13,113	6,972	20,085
30-50 years old	2,923	1,618	4,541
> 50 years old	810	197	1,007
Total	**16,846**	**8,787**	**25,633**

Employee Retention

Driven by focused initiatives to strengthen employee retention, the turnover rate stood at-

Employee Turnover

FY 2025-26		FY 2024-25		FY 2023-24	
Total	Voluntary	Total	Voluntary	Total	Voluntary
4.60%	0.99%	**4.50%**	0.94%	**4.07%**	1.47%

Employee Turnover by Gender

FY 2025-26		FY 2024-25		FY 2023-24	
Male	Female	Male	Female	Male	Female
4.98%	3.64%	4.93%	3.37%	4.27%	3.54%

Employee Turnover by Category

	FY 2025-26	FY 2024-25	FY 2023-24
Officers	2.71%	3.38%	3.71%
Associates	3.41%	3.64%	3.21%
Subordinate and Other Staff	9.00%	5.41%	5.63%
Contractual	81.35%	34.65%	48.60%
Total	**4.60%**	**4.5%**	**4.07%**

**Employees posted at domestic offices only*

Diversity, Equity and Inclusion

The Bank firmly believes that a diverse workforce is foundational to an organisation's resilience and strength. SBI places strong emphasis on Diversity, Equity and Inclusion (DEI) and has introduced several initiatives to enhance workforce diversity, ensuring representation from underprivileged socioeconomic groups and individuals with disabilities to build a resilient and inclusive workforce. The Bank's commitment to maintaining an inclusive workplace is unwavering as it strives to provide equitable opportunities for all employees to excel.

Promoting Socioeconomic Inclusion

SBI adheres strictly to the Government of India's Reservation Policy for Scheduled Castes (SC), Scheduled Tribes (ST), Other Backward Classes (OBC), Economically Weaker Sections (EWS), Ex-Servicemen (ESM) and Persons with Benchmark Disabilities (PwBD). The Bank has designated separate General Managers as Chief Liaison Officers (CLO) for SC/ST/PWD/OBC and ESM respectively, enabling timely resolution of the grievances of the employees belonging to these categories. The SC/ST Employees Welfare Associations (SEWA) are efficiently functioning in all 17 circles of the Bank. Similarly, OBC Employees Welfare Associations are also functioning smoothly in 11 circles. Regular meetings are held with both the Welfare Associations and the federation of SEWA at stipulated intervals.

Socioeconomic Inclusion

	Embracing a Diverse Workforce*					
FY 2025-26	**Total Employees**	**SC**	**ST**	**OBC**	**EWS**	**PwD**
Officer	**1,17,620**	21,667	10,087	33,074	1,828	3,291
Clerical	**1,02,364**	16,951	7,804	32,066	3,998	2,682
Sub-Staff	**25,147**	5,681	1,949	7,662	156	158
Total	**2,45,131**	**44,299**	**19,840**	**72,802**	**5,982**	**6,131**

**Data pertains to employees posted in domestic and foreign offices.*

Empowering Persons with Disabilities

SBI's Equal Opportunity Policy for Persons with Disabilities ensures equal rights, dignity and respect. The policy covers recruitment, accessibility, selection, posting, training, leaves, facilities and amenities, including the appointment of a liaison officer & Grievance Redressal Officer and maintenance of records and complaints registers as provided in the Rights of Persons with Disability Act 2016.

6,131
Differently-abled Employees

20,519
Branches have ramp facilities

19,649
Branches have wheelchair facilities

43,114
ATMs/ADWMs feature ramps

5,461
Divyangjan employees trained based on identified roles/customer service



Gender Inclusion: Commitment to a Diverse Workforce

The Bank remains committed to advancing gender inclusion as a core pillar of its human capital and sustainability strategy. The Bank endeavours to create an equitable workforce by ensuring equal opportunities across recruitment, career progression, leadership development and remuneration. Women constitute 28.54% of total domestic workforce, with 24% representation at managerial levels (officers in junior management, middle management and senior management till the grade of Assistant General Manager) and 8.55% in senior leadership (top executive grades). Women employees are employed across all geographies and levels of hierarchy.

The Bank's approach is supported by targeted initiatives to enhance women's participation and retention, including leadership development programs, mentoring and capacity-building interventions. The Bank provides a supportive ecosystem through policies such as maternity benefits, childcare support, flexible work arrangements and return-to-work programmes. The Bank also maintains robust governance mechanisms for the prevention of sexual harassment, with structured redressal systems and regular awareness programmes to ensure a safe, respectful and inclusive workplace.

Gender Diversity

Diversity Indicators	FY 2025-26
Share of women in total workforce as % of total workforce	28.54%
Share of women in all management positions, as % of total management positions	23.83%
Share of women in junior management positions as % of total junior management positions	27.68%
Share of women in top management positions as % of total top management positions	8.55%
Share of women in management positions in revenue-generating functions as % of all such managers*	23.20%
Share of women in STEM-related positions as % of total STEM positions#	20.33%

**e.g. sales i.e. excluding support functions such as HR, IT, Legal, etc.*
#STEM: Science, technology, engineering and mathematics

The average remuneration for female employees is lower than that of male employees, primarily due to relatively lower representation of women in senior management positions. The Bank is committed to addressing this gap and has initiated many women empowerment initiatives to strengthen gender diversity across leadership levels, including leadership development programmes, mentoring and capacity building initiatives.

Women Empowerment Initiatives

The Bank is committed to fostering a workplace where women employees feel empowered and motivated to unlock their potential and assume leadership roles. The Bank has initiated many women empowerment initiatives to strengthen gender diversity across leadership levels, including leadership development programmes, mentoring and capacity building initiatives. Some of the initiatives are as follows:

- **Back to Work Programme:** Facilitates a smooth transition of women employees returning to work after maternity leave/ career break back into the workforce, ensuring seamless career progression and tackling work-life challenges.
- **Family Connect Programme:** The programme fosters a supportive ecosystem for women employees by recognising the role of family in their career and ensuring continued family support through acknowledgment and inclusive events that enhance a sense of belongingness.
- **Creche Allowance:** Creche Allowance provides financial assistance to employees with young children for safe and reliable childcare, enabling women to balance their career and motherhood.
- **Reinforcing Garima:** 'Reinforcing Garima' is an initiative focused on strengthening workplace dignity and fostering zero tolerance for discrimination or harassment, aligned with our commitment to build a safe, respectful and inclusive workplace.
  - Awareness programmes on gender sensitivity, unconscious bias and respectful workplace conduct.
  - "GARIMA: How Aware are You" situational case study launched on International Women's Day.
- **Maitrayee:** The Bank has implemented Maitrayee, dedicated private spaces, designed exclusively for women employees for taking a break during the day on account of health issues, particularly pregnant women. This facility is available in offices/branches with more than 50 women employees with the provision of "Care Box" (Sanitary Hygiene Box).

Several other initiatives include 'Her Story–Her Voice' platform, 'Empower Her' leadership development programme, cervical cancer vaccination support, among others. These initiatives help women employees balance professional responsibilities with personal well-being while enabling them to pursue leadership roles within the organisation.

Gender Pay Analysis

SBI is an equal opportunity employer adhering to the Equal Remuneration Act, 1976 and makes no discrimination in remuneration on the basis of gender or any other form of diversity. The Bank remains committed to providing equal opportunities in employment and creating an inclusive workplace in which all employees are treated with respect and dignity.



Gender Pay Analysis (₹ crore)		
Employee Level*	**Average Female Salary**	**Average Male Salary**
Executive level (base salary only)#	1,73,866	1,74,847
Executive level (base salary + other cash incentives)	3,18,327	3,16,319
Management level (base salary only)#	85,183	90,891
Management level (base salary + other cash incentives)	1,48,769	1,59,931
Non-management level (base salary only)#	47,889	47,097
Non-management level (base salary + other cash incentives)	92,945	91,913

**Executive Level – Scale VI and above*

 # Base salary- Basic component only

Employee Engagement, Well-being and Development

People Engagement and Productivity Enhancement

At SBI, fostering a culture where employees feel heard, empowered and aligned with the Bank's vision is at the heart of its HR strategy. Over the years, SBI has undertaken a series of thoughtful, inclusive and forward-looking initiatives that go beyond policies to truly connect with its workforce. The Bank's people strategy places great emphasis on employee engagement and satisfaction. SBI is committed to creating an environment where every team member feels valued, respected and connected. SBI strives to enhance employee satisfaction and foster belongingness through various engagement initiatives.

Abhyuday 2.0- A flagship programme for employee engagement

In 2023, 'Abhyuday' Employee Engagement Survey was conducted, providing valuable insights into employee sentiments and driving major initiatives such as the Employee Happiness Survey, LEAP – HR Synergy Meet, Employee Contribution Score Dashboard, Team KRA (Key Responsibility Areas), Super SBI and SBI ACE to enhance employee satisfaction and drive performance.

Building on the success of 'Abhyuday', 'Abhyuday 2.0' was launched to further elevate employee engagement. Key enhancements included theme-based approach for deeper insights, differentiated and focused question sets for enhanced analysis, and safe, transparent and unbiased platform to enable free employee expression. Structured interventions are being undertaken to address key focus areas while pockets of relatively lower engagement level have been identified and are being addressed through various measures.

The survey achieved an impressive 97% participation rate bank-wide (up from 95% in September 2023), demonstrating increased employee commitment. The percentage of contributors has steadily increased from 79% in 2018 to 82% in 2023, reaching 86% in 2025.

Employee Engagement Score

	FY 2025-26	FY 2024-25	FY 2023-24
Employee Engagement %	74% (Abhyuday 2.0)		66%

The Abhyuday survey is an anonymous voluntary employee engagement survey conducted across the Bank to assess employee experience, engagement levels, workplace conditions infrastructure facilities and employee well-being, talent management development and competency, organisational pride, etc.

The survey is based on the X Model of Employee Engagement, developed by Blessing White, which defines engagement as the intersection of maximum contribution to organisational success and maximum personal satisfaction. It aims to develop differentiated feedback for diverse Employee Groups. It also ensures benchmarking of Employee Engagement Trends with Industry Standards, furnished as under.

Benchmark Data	Global	India	SBI
Contributors %	80%	81%	86%

The percentage of contributors in SBI is well above the industry and global benchmark. Moreover, since participation in the survey is voluntary in nature, the Bank has not prescribed any mandatory target in this regard. The survey is envisaged as a continuous process, without any stipulated periodicity, and necessary interventions are taken based on the action points that emerge from the findings of the survey, with the objective of improving employee engagement.

Employee Happiness Survey

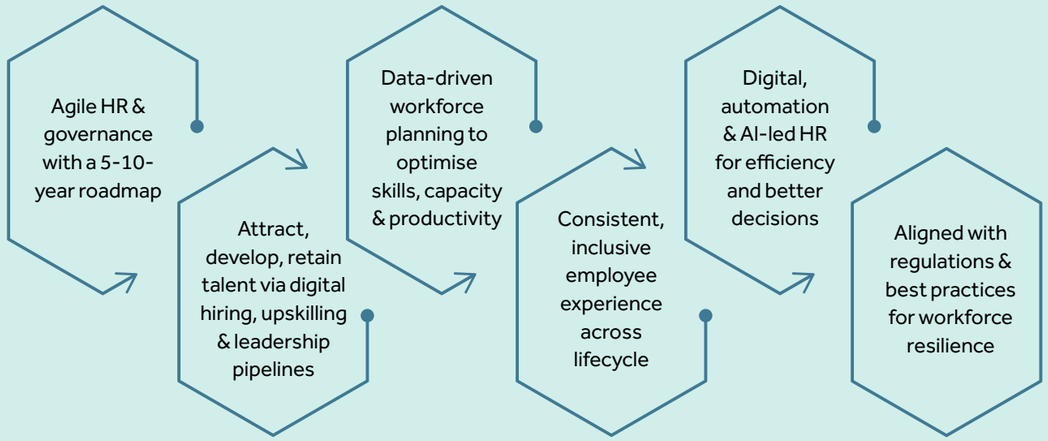
Since FY 2023-24, the Employee Happiness Survey assesses the overall employee satisfaction by gathering insights into the effectiveness and quality of interactions between HR Team and employees, therefore boosting productivity, retention and overall organisational performance.

The survey serves as an important data-driven feedback mechanism, enabling the Bank to identify gaps, address employee concerns and continuously improve HR policies, processes and workplace culture

HR Uday- An HR Transformation Project

HR Uday is the Bank's HR transformation project, envisaged to realign HR strategy and establish an integrated HR framework to boost employee value proposition and shape a skilled, agile, customer centric workforce - ready for evolving business and regulatory demands.

Key objectives



Commitment to Occupational Health and Safety

SBI promotes employee well-being and safety by ensuring a safe working environment, protecting the Bank assets, customers and staff amid a rapidly changing risk landscape. The Bank is committed to providing safe office and branch infrastructure, conducting periodic fire safety audits and drills, ensuring regular electrical safety inspections, implementing emergency evacuation procedures and maintaining compliance with applicable statutory safety regulations.

Employee Absentee Rate: The Bank considers individual sick days due to minor illnesses as well as personal days taken for undisclosed reasons for evaluation of the employee absentee rate. During the reporting year, the Bank recorded 0.47% absentee rate, compared to 1.41% in the previous reporting period.



Health Check-up for outsourced employees

Employee Health and Well-being

Employee well-being remains a key priority for the Bank. The Bank places a strong and sustained emphasis on employee well-being as a core element of its human capital strategy and long-term sustainability. The Bank offers a variety of employee benefit programmes to its staff to ensure a motivated, secure and well-supported workforce. These initiatives span across multiple areas, including financial security, health and wellness, work-life balance, housing and accommodation, retirement planning, career advancement opportunities, family and social support and employee assistance programmes.

₹1,169 crore
Spend on Employee Well-being Measures

The Bank's comprehensive well-being framework encompasses physical, mental, social and women-centric well-being, supported by employee engagement initiatives, rewards and recognition programmes and leadership development interventions. The Bank has established a comprehensive healthcare ecosystem that includes medical support, counselling services and preventive healthcare programmes. Further, the Bank has borne the income tax since FY 2024-25 on the perquisite value of concessional loans for housing, car and education loans, reducing financial stress for employees. It reaffirms the commitment of the Bank towards the well-being of its employees and also enhances the brand image of the Bank as an employee-friendly organisation

Emotional Well-being of Employees

CHETNA Survey

To further strengthen a structured and data-driven well-being ecosystem, the Bank conducted CHETNA – the Emotional Well-being Assessment Survey 2025, under the theme "Caring Beyond Banking." The survey was designed around four key pillars of well-being—emotional, physical, social and financial well-being and was formally launched by the Chairman on 15 November 2025. The survey was conducted between 15 November 2025 and 29 November 2025, witnessing wide participation across the organisation. The primary objective of the CHETNA survey is to establish a baseline of employees' emotional and psychological health, generate actionable, data-driven insights and identify priority areas for intervention. The findings of the survey are being utilised to design and implement targeted well-being initiatives, aligned with organisational priorities, with the aim of fostering a resilient, engaged and emotionally healthy workforce.

Employee Well-being Initiatives

Emotional Well-being

- Dedicated counsellors appointed across the Corporate Centre and all 17 Circles, providing psychological counselling and emotional support to employees and their family members.
- Regular awareness sessions on mental health webinars, resilience training and lifestyle improvement programmes

Physical Well-being

- Access to 350+ hospitals, 300+ diagnostic centres, 300+ dispensaries and 400+ medical professionals
- Ambulance services is available 24x7 at the Corporate Centre
- 1.66 lakh+ employees covered under Executive Health Checkup Scheme
- 12 Health Camps catered to 5,000+ employees for early detection and prevention of lifestyle diseases
- 3,000+ Influenza vaccines administered
- 100+ gyms/sports facilities/training centres across offices
- 2,000+ employees participated in the Annual Inter Circle Sports Tournament across 9 games categories
- 300 Centralised Dispensary Management Centres - Guest houses for employees undergoing medical treatment at major centres
- CPR training for employees

Women's Health

- Women-centric vaccination drives awareness/wellness programmes
- Cervical cancer vaccination camp organised (free for staff ≤26 yrs and unmarried girl child) with 1,100 participants
- Breast cancer awareness, nutrition allowance for pregnant employees
- Creche and nutritional allowance

Wellness Initiatives

- Online (Virtual) Yoga sessions every Sunday & Wednesday for all the staff members
- Fitness Fortnight event, along with monthly webinars on health-related topics like fatty liver, anaemia and cancer awareness sessions
- 84,000+ units of blood donated during the blood donation camps organised across all circles
- Informative webinars and health talks by experts
- Men's health camp organised on International Men's Day (515 participants)
- Camp organised on International Diabetes Day with pathology, retina evaluation and neuropathy test (200 participants)
- Weekly broadcast through email to all the staff members, highlighting preventive care through a pictorial flyer
- Holiday Home facilities for all employees (80+ centres)
- Wards of ~81,000 employees received scholarships during FY 2025-26 under the incentive scheme for meritorious children of staff pursuing higher studies in specific areas

World Mental Health Day 2025

As part of its continued commitment to employee well-being and sustainable workplace practices, the Bank observed "World Mental Health Day" on 10 October 2025, with the objective of promoting mental health awareness, encouraging open dialogue and reducing social stigma associated with mental and emotional health. To mark the occasion, a series of awareness initiatives (selfie station, webinar, awareness drives etc.) were undertaken across the Bank to promote a culture of care, empathy and openness, contributing to a healthier, more sustainable work environment.

Employee and Family Benefits

SBI is committed to boosting employee morale through numerous employee benefit programmes. The Bank's comprehensive leave policy ensures employees can manage personal and professional responsibilities, fostering a healthier and more productive work environment. All permanent employees are entitled to maternity (primary caregiver) leave for six months (26 weeks) and paternity (non-primary caregiver) leave for two weeks. The Bank provides paid leaves (Privilege Leave, Sick Leave, Parental Leave, etc.) and unpaid leaves (EOL, Sabbatical Leave), applicable for the employees, which are amended from time to time.

Care and Assistance for Retired Employees

Dedicated to the health and welfare of our Pensioners and Family Pensioners, significant initiatives have been taken by the Bank to facilitate them with additional medical and financial support:

- Pensioners' meets were organised at 500+ centres across the Bank to create awareness about improved mediclaim policies and encourage participation
- Introduced 90% subsidy in premium for retirees aged 80+ years, also extended to Family Pensioners
- Higher disease-wise capping limits, pre-hospitalisation period increased from 30 days to 60 days in mediclaim policy
- Multi Year Health Cards rolled out from Policy year 2026-27, offering hassle-free healthcare for an extended duration
- Subsidy under the e-pharmacy wallet facility enhanced across various base plans
- SBI Family Pension Revision - Family pension shall be paid in full without any deduction. Family Pension at full rate for a period of seven years or 65 years, whichever is less. Inclusion of widowed/divorced daughter, up to 25 years age or up to her marriage/ remarriage or in gainful employment, whichever is earlier

SBI Tribute Scheme

To further its commitment to employee support, the Bank launched the SBI Tribute Scheme in the reporting period to provide compassionate support to the families of retired employees upon their demise. The scheme is aimed at providing immediate and holistic support to the families of our retired employees upon their passing.

The scheme covers all the pensioners who have superannuated or opted for Voluntary Retirement Scheme (VRS) and are in receipt of pension from the Bank. A one-time amount of Rs. 30,000/- is aimed to be provided as a gesture of gratitude and support to the bereaved family member, within 72 hours of receiving intimation of death. Personal visit is done to offer condolences and handover the gratitude amount by the Bank personnel.

Human Capital Return on Investment

Human Capital Return on Investment (HROI) is recorded to be 7.58, compared to 7.3 in the previous reporting period.

Human Capital Return on Investment

	Unit	FY 2025-26	FY 2024-25	FY 2023-24
Total Revenue (a)	₹ crore	5,56,241	5,24,172	4,66,812
Total Operating Expenses (b)	₹ crore	1,23,549	1,18,069	1,17,760
Total Employee Related Expenses (Salaries & benefits) (c)	₹ crore	65,724	64,352.24	83,671
Resulting HROI (a-(b-c))/c	**%**	**7.58**	**7.31**	**5.17**
Employees	No.	2,45,131	2,36,226	2,32,296

Grievance Redressal

The Bank has Sanjeevani, a multimodal (SMS, voice call, E-mail or HRMS portal 24x7) and integrated platform for addressing employee concerns efficiently and transparently. Employees and staff pensioners can raise their complaints/grievances through Sanjeevani, HR Helpline via internet or intranet for resolution, which is provided within specified timelines. It creates a positive and productive work environment, where employees feel valued and supported. Counselling services are also provided under the ambit of Sanjeevani, where a dedicated, trained, well-qualified and professional psychologist extends counselling services to the employees and their family members.

>20%
decline in the number of staff complaints in last two years

Career Development and Performance Appraisal

The Bank has a robust Performance Management System, christened as Career Development System (CDS) for transparent, objective and credible data-backed performance evaluation of employees' performance. The system ensures objectivity, business orientation, performance visibility and greater alignment between individual and organisational goals. The outcome of the performance evaluation is used in all the key processes, like promotion, incentives, posting and opportunities to ensure performance improvement. The Bank conducts a team-based performance as well as management by objectives appraisal process on an annual basis for its workforce.

The Bank reviews the policy and process related to Career Development System at annual intervals to ensure that HR practices stay in sync with the best industry practices. Enhancements introduced include Performance Improvement Plan (PIP) to elevate employee performance, Team Performance KRAs to promote collaboration and KRA Grouping Concepts to align individual KRAs with organisational objectives.

Officers' performance is reviewed biannually through a structured feedback mechanism, which provides them with adequate insights for career progression. Currently, 89% of the workforce under CDS (including leadership positions) are evaluated on objective, data-driven KRAs, with ongoing efforts to further expand this coverage.

Sustainability-linked Performance Incentives: Parameters such as achievement of green advances growth budget as a part of the Bank's commitment towards the sustainability initiatives, have been incorporated as a Key Result Area in the CDS framework for majority of the roles for FY 2025-26, covering more than 70% of total employees at the Bank level and form a part of final performance assessment exercise in the Bank.

Green Mobility Initiative- Adoption of Electric Vehicles for Official Purposes

In alignment with the Bank's commitment towards sustainability and responsible business practices, guidelines for the adoption of Electric Vehicles (EVs) for official use have been introduced from FY 2025-26 to promote green mobility across the organisation. The initiative aims progressive transition towards environmentally friendly transportation solutions, reduce carbon emissions, optimise operational cost and support the Government of India's vision for enhanced EV adoption and sustainable development.

STAR Awards

Rewards and recognition form an integral part of fostering a strong and motivated workforce at SBI. It assists in long-term retention of employees, boosts confidence and morale, while ensuring that the organisation's talent-pool strives for excellence. Towards this endeavour, SBI STAR (Staff Talent Appreciation & Recognition), an annual Employee Excellence Awards, was organised in September 2025 to recognise employees' excellence outside professional spheres in areas such as Arts, Culture, Games & Sports, Literature and Social & Environmental initiatives. Over 2,100 nominations were received from employees, which were comprehensively evaluated, and awardees were felicitated by the Chairman. STAR Awards recognise the entire individual, not just the designation or the role. It reflects our belief that well-rounded, motivated and socially conscious individuals form the foundation of a strong, resilient and future-ready organisation.



SBI STAR Award Felicitation Ceremony

Rewarding our Employees

- Financial Rewards: Performance-linked incentive (PLI) for top performers
- Non-Financial Rewards: Additional leaves to Chairman club members/ MD club members and additional LFC, etc.
- SBI GEMS: Promotes employee recognition and promotes employee motivation and ensures retention of organizational memory.

Digital Transformation in Human Resource Processes

Digital Archival Initiative

To strengthen document management and improve record accessibility, the Bank has initiated a digital archival project covering recruitment records of the past ten years. All documents related to recruitment, including approvals, candidate records and supporting documents, are being systematically scanned and digitised. This will create a secure digital repository that enables faster retrieval of records and ensures long-term preservation of critical documentation.

Cloud-Based Surveillance Library

The Bank is also strengthening its digital infrastructure through the development of a cloud-based surveillance data repository. CCTV and surveillance data received from the Institute of Banking Personnel Selection (IBPS) will be migrated from physical storage devices to cloud-based archival systems. This initiative will enable efficient storage, faster retrieval and enhanced security of surveillance records.

Centralised Transfer Portal – S.M.A.R.T

The Bank has developed the Centralised Transfer Portal – S.M.A.R.T to streamline transfer processes of officers up to MMGS-III. The portal provides an end-to-end digital workflow for transfer requests, approvals and communication between different administrative levels, including RBO, AO, LHO and Corporate Centre. By replacing traditional paper-based processes, the portal has significantly reduced physical file movement, printing requirements and administrative overhead while improving transparency and efficiency.

Automation of Vacation Policy

A centralised analytics-based leave planning module has been introduced for officers covered under the Vacation Policy. The periodic (quarterly/monthly) identification of employees for mandatory leave and the selection of the mandatory leave period is based on predefined parameters and executed centrally with the help of HRMS and analytical tools without any manual intervention. The digitisation of the process resulted in increased efficiency, improved accuracy, real-time regulatory monitoring and improved employee experience. The automated system enables systematic leave planning without manual intervention and improves workforce planning efficiency. Approximately 25,000 officers fall under the ambit of this policy. The automated system enables systematic leave planning without manual intervention and improves workforce planning efficiency.

SBI SMART CONTACT

To reduce paper consumption and modernise professional communication, the Bank launched SBI **SMART CONTACT**, a QR-code-based digital contact solution. Through this facility, employees can share their contact information digitally instead of using printed visiting cards. The initiative promotes environmentally responsible practices while providing a convenient networking solution.



Workforce Management and Manpower Planning

Workforce Optimisation

An annual manpower planning exercise seamlessly assesses and meets the Bank's staffing requirements. The Branch Manpower Model calculates manpower requirements within retail branches based on various financial and non-financial transactions, load factors, account volumes and other parameters. Seamless annual promotions and transfers at scale are executed every year, ensuring stability across branches and enabling sustained focus on business activities

Succession Planning

A robust talent pipeline and structured succession planning support timely identification and development of talent for critical leadership positions. The Leadership Summit further solidified the Bank's HR & Talent Strategy, with a strong emphasis on preparing workplace demands where for 2030 AI and human capabilities integrate.

Awards and Accolades

SBI was recognised and awarded by the Economic Times Human Capital Awards 2026 in the following categories.

- Visionary HR Leader – Large Scale Organisation: Gold
- Excellence in Communication Strategy: Gold
- Excellence in Team Building & Collaboration: Gold
- Excellence in Employee Retention Strategy: Gold

Employee Training and Development

In a rapidly evolving banking environment, continuous learning and capability building are critical. The Bank has institutionalised a robust learning ecosystem that integrates digital platforms, leadership development programmes, domain-specific certifications and structured mentoring. These initiatives are designed to equip our workforce with future-relevant skills, enhance leadership depth and build organisational agility to respond effectively to emerging opportunities and risks. The Bank's comprehensive and well-established training infrastructure plays a pivotal role in building a skilled, agile and future-ready workforce. Our learning framework is designed not only to develop the right skills and competencies among employees but also to strengthen organisational capability in achieving strategic and sustainability objectives. In line with the principles of Business Responsibility and Sustainability Reporting (BRSR), the Bank's training programmes extend beyond functional and technical capabilities to include areas such as human rights, health and safety, ethics, compliance and responsible banking practices. The integrated approach ensures that learning and development not only drive performance but also reinforce a strong culture of integrity, responsibility and sustainable growth across the organisation.

In the reporting period, employees received 61.74 hours of training on average and SBI spent an average ₹22,544 on training for each employee.

Training Hours

Average training manhours spent during the year			
	Male	Female	Total
Substaff	9.13	5.13	**8.78**
Associates	73.13	72.29	**72.80**
Middle Management (comprising JMGS-I, MMGS II & III)	63.75	61.77	**63.25**
Senior Management (comprising SMGS-IV & V)	61.01	62.11	**61.19**
Top Management (comprising TEGS & above	84.27	91.33	**84.87**
Average Employee Training Hours	**59.98**	**66.11**	**61.74**

Note:

1. Average training hours for Domestic + Foreign is 61.74 hours/employee

2. Average training hours for Domestic is 59.99 hours/employee

Learning and Development Programmes

SBI provides a plethora of trainings to its workforce. Categorising them under three major pillars of inclusion or diversity, health and safety and ESG trainings and compliance trainings provide a deep insight into the Bank's training strategy for all its workforce. Key training topics include the following:

Leadership Development	Audit and Compliance Training	Cultural Education and Inclusion	Health, Safety and ESG
• Role-based certifications • Precision trainings • Mid-career programmes • Negotiation skills • Faculty Development • Director Development • Advanced Behavioural Science • Soft Skills • Pre-Promotion Training • Professional Management in Banking and Technology • Emerging Leadership • Training abroad • First time Branch Manager Training • Programme for Women Business leaders • MSME Centre of Excellence • Training of top executives • External Training programmes	• Ethics and governance • Code of Conduct • POSH- Garima Policy • Grievance Redressal Mechanism • Compensation Policy • IT and Cyber Security • Operational Risk and Resilience	• Samya on gender parity • Women business leaders • Back to Work programme • SHINE programme • Communicating with Persons with Disabilities • Seva Bhav- Rashtriya Karmayogi Training	• Climate Risk Management • CPR and Basic Life Support • First-Aid • SuPeR SBI CARE • Well-being and Positivity • Programme for Armed Guards

S.P.A.R.K. (SBI Platform for Adaptive Reskilling and Knowledge)

In FY 2025-26, SPARK Learning Management System (LeMS) was implemented as the Bank's single source of learning for all its employees. The platform offers 48 internal role-based certifications, 708 e-lessons, proctored examinations, personalised learning pathways, gamified content, skill-gap assessment and integration with learning resources from leading institutes and course aggregators.

Around 2.45 lakhs learners were onboarded into the SPARK ecosystem, creating a comprehensive digital learning footprint. Over 1.82 lakhs employees completed their mandatory learning lessons and certifications through the platform.

48
Internal role-based certifications provided

2.45 lakh
Learners onboarded

708
e-lessons conducted

1.82 lakh
Employees completed mandatory learning

> The program enhances staff confidence and ownership, enabling them to effectively meet customer needs and contribute to the success of branches as well as the Bank.

"SuPer SBI 2.0: C.A.R.E-Create Amazing Relationships. Every day" Mass Engagement Training Programme

An aspirational mass engagement training programme "SuPer SBI 2.0: C.A.R.E – Create Amazing Relationships. Every Day", was launched by the Chairman on 02nd January 2026. The objective of the SuPer SBI 2.0 training programme was to empower frontline staff with the knowledge, skills and professional etiquette required to deliver exceptional customer service, ensure operational efficiency and foster a customer-centric mindset. The programme enhances staff confidence and ownership, enabling them to effectively meet customer needs and contribute to the success of branches as well as the Bank.

IN FY 2025 -26, a total of **2,01,517 employees** were trained across 534 centres pan-India conducted across all Circles. Retired officials, in-service officials and faculty members posted at SBILDs/ATIs were engaged in delivering the programme.



SuPer SBI Mass Training Programme

Training interventions covering the facets of ESG (Environmental, Social and Governance)

Trainings on Ethics (including those on data governance, anti-bribery and anti-corruption)

- A dedicated e-Lesson on "Code of Ethics" was included as one of the lessons under the Mandatory Learning curriculum assigned to all employees, from Award Staff to Officers up to Scale V. Nearly 1.81 lakh employees completed this e-Learning module.
- Major functional programmes such as First Time Branch Managers, CP Mid-Career Training, Leadership Programmes contain inputs on ethics. Several other classroom programmes and webinar sessions also included discussions on ethics and responsible practices.
- During the period under review, a total of 867 programmes (classroom & webinars) included sessions on ethics, covering 23,711 employees.
- In addition to its inclusion in IT-related training programmes, exclusive webinars were also conducted on Data Governance. A total of 1,347 such programmes (classroom & webinars) were conducted, covering 40,975 participants.

Diversity Equity and Inclusion (DEI) Interventions

- "Samya", by State Bank Staff College, Hyderabad, is a collection of interventions on gender parity. This fortnightly initiative focuses on the development of an attitude of respect, equality and fair play. The Caselets acquaint operating personnel with the provisions of the Prevention of Sexual Harassment (POSH) and disseminate gender sensitivity.
- Webinars/Sessions on POSH/Garima were conducted by the SBILDs and ATIs. POSH was also included as an exclusive session in certain training programmes like induction programme for new recruits, programme for CMs (HR) and Managers (HR), First Time Branch Managers, to spread awareness on the Garima Policy. A total of 711 sessions/webinars were conducted during the year, covering 20,480 participants.
- Additionally, an in-house developed e-Learning module on POSH-Garima has been made mandatory for all employees in FY 2025-26. Nearly 1.90 lakh employees have completed the e-Learning module and cleared the associated assessment.
- Programme for Women Business Leaders, including Branch Managers, Regional Managers, DGMs etc., who represent a high-potential group of business leaders accustomed to handling significant responsibilities, was also conducted during the year. In addition to core functional and leadership inputs, the programme included sessions on POSH/Garima. A total of 379 women employees were covered under this programme during FY 2025-26.
- A two-day "Back to Work" programme (3R: Reboot, Refresh, Resume) was rolled out by SBIL, Kolkata in online mode with effect from 21.08.2025. The programme aims to support women employees returning to the workplace after a long break by providing them with the necessary tools, resources and knowledge to successfully reintegrate into the work environment. A total of 566 women employees were trained under this initiative so far.
- The "SHINE" programme (Self-discovery, Holistic Growth, Inner Strength, Nurturing Network and Empowerment), a two-day programme designed in collaboration with GPS Goal Squad (external partner), was rolled out with effect from 01.08.2025 for women employees in the clerical cadre. The programme aims to empower and inspire the women workforce by equipping them with essential skills in confidence building, professional effectiveness and personal development. A total of 7,811 employees were trained under this programme so far.
- Another in-house developed e-Learning module on "Communicating with Persons with Disabilities (PwD)" has also been made mandatory for all employees in FY 2025-26. Nearly 1.81 lakh employees have completed the module and cleared the associated assessment.
- SBILDs conducted pre-promotion training for SC/ST/OBC/PwBD category employees due for promotion to TO / JMGS I, MMGS II and MMGS III in FY 2025-26. A total of 598 classroom training programmes and 81 webinars were conducted, covering 18,669 employees.

Rashtriya Karmayogi Training Programme

The Rashtriya Karmayogi Jan Seva Program, a Government of India initiative aimed at instilling the spirit of "Seva Bhaav" (public service), was launched in the Bank through a one-day programme conducted across all Circles. All clerical staff were identified as the target group, and the training commenced on 04 August 2025. The programme ended in January 2026 and a total of 91,152 Junior Associates were trained in the programme across the Circles.

Climate Risk/ Climate Finance and ESG trainings

- ESG aspects are being covered in various training programmes conducted at SBA, Gurugram.
- Topics related to Climate finance such as Renewable Energy Financing (Ethanol, CBG, Solar, Wind, etc.) and reduction of carbon footprint are included in Risk Management programmes conducted by the State Bank Academy (SBA) during the current financial year.
- Programme on Economic & Financial Analysis of Renewable Energy, Storage, and Hydrogen, a 4-day classroom program, was organised at SBA Gurugram, covering 37 participants from CCG, CAG, ESG, SME and PF&SBU
- A total of 324 such sessions/webinars on "ESG" were conducted, covering 8154 participants.

Training on Health and Safety

- Training on CPR (Cardio-Pulmonary Resuscitation) and BLS (Basic Life Support) were conducted across all SBILDs and ATIs to educate participants and other staff members about the steps that can be taken in case of medical emergencies. Qualified teams from reputed hospitals were invited to demonstrate the procedures of CPR and BLS. Participants attending programmes having a duration of 3 days or more were trained in these life-saving skills. A total of 4,622 participants were trained in 161 programmes.
- In addition, 72 sessions on "First Aid" were conducted, covering 2,240 employees. During FY 2025-26, 4117 participants were trained on 'Fire Safety and Security'.
- Sessions on Health & Well-being are also an integral part of several training programmes, including:
  - First Time Branch Managers, First Time Service Manager, Precision training programmes for CM (HR)s & Manager (HR)s.
  - Management Development Programme for new inductees, Mid-Career Certification Program.
  - Transition To Retirement Programme conducted for all Officers due for retirement and their spouse.
- As part of SuPeR SBI 2.0 C.A.R.E, a session on Well-Being was conducted with the objective to empower participants to explore and enhance their physical, emotional, mental and social well-being and to provide participants with practical input to cultivate a balanced and fulfilling life. During the reporting period, a total of 2,01,517 employees were trained under the programme.
- Theme-based webinars on "Well-being and Positivity" are conducted every month by SBIL, Kolkata. A total of 8 such webinars have been conducted so far, with participation from 237 employees.
- Training programmes for Armed Guards were conducted at SBILDs to provide knowledge on basic banking, soft skills, first aid, the effects of alcohol and branch security aspects. During the year, a total of 2,583 bank guards were trained under this initiative.





Other Trainings for the Bank's Employees

Training and upskilling new recruits

To ensure proper direction in their professional journeys in the Bank, induction/foundation training programmes were conducted during the year for Probationary Officers (POs), Trainee Officers (TOs), Trainee Officers (Systems), Circle Based Officers (CBOs) and Junior Associates (JAs). The training programmes included sessions on General Banking, Retail Credit, Credit (including SME and Agriculture) and International Banking (IB) to provide an overview of the banking landscape. In addition, the programmes covered leadership, team building, emotional intelligence and soft skills to support holistic professional development. During the reporting period, **26,157 employees** have been covered under induction/ foundation training programmes as under:

S.No.	Training Name	No of Employees
1	Probationary Officers 2023 (Batch I & II)	1,799
2	Probationary Officers 2022 (Batch II)	79
3	Probationary Officers 2024 (Batch I & II)	457
4	Trainee Officers 2025	1,625
5	Trainee Officers (Systems) 2024	117
6	Circle Based Officers 2024	3,299
7	Circle Based Officer 2025	715
8	Junior Associates 2025	13,455
9	Management Development Program for POs & TOs	3,424
10	Assistant Manager and Deputy Manager (Systems) – Induction	1,187
	Total	**26,157**

Training for Middle Management

Mandatory Learning for employees up to SMGS-V

The module comprises completion of certifications from a basket of 48 internal role-based certifications and ten e-Lessons mandated for FY 2025-26. The certifications completion status for these employees, as of 31 March 2026, is summarised as under:

Category of Employee	Number of employees completed Certifications & e-Lessons in FY2025-26	
	Certifications	e-Lessons
Officers up to SMGS – V	1,02,036	1,02,148
Award Staff	80,532	80,308
Total	**1,82,568**	**1,82,456**

Precision Training

Precision training programmes are designed to guide first-time role holders through specialised programmes such as First-Time Branch Managers, First-Time Service Managers, Relationship Managers (SME) and Credit Support Officers (CSOs) and Chief Managers (HR) and Managers (HR) of Circles. These programmes aim to develop the expertise required for efficient discharge of duties and provide conceptual clarity on various functional aspects related to their roles. During the year, a total of 2,653 role holders were trained under these programmes.

Mid-Career Programme

Building a skilled and capable mid-level team is crucial, as they act as a bridge between senior management and the operational workforce in disseminating corporate goals and priorities. Accordingly, the Mid-Career Certification Programme was conducted for Scale IV and V officials with the objective of improving tactical decision-making, instilling strategic foresight and promoting peer learning. During the year, a total of 1,528 eligible candidates were trained under the programme.

Programme on Negotiation Skills

Eurofinance Training Pvt. Ltd. curated a customised classroom programme titled "Negotiation Skills Masterclass for Senior Bankers – 3 Days." The programme was designed by Mr. Adrian Cleasby (faculty from London) and conducted at SBIL, Kolkata. The training was imparted to 24 officials from the CAG, CCG, PFSBU, SME and SARG departments.

Revamped Faculty Development Programme

To upskill newly posted faculty members at the Bank's training institutes, a Faculty Development Programme was conducted at SBIL during FY 2025-26. A total of 195 faculty members were trained under this initiative.

Director Development Programme

To equip SBILD Directors with the necessary leadership capabilities and administrative insights, a five-day orientation programme was conducted for 51 SBILD Directors at SBIL, Kolkata.

Advanced Behavioural Science Programme

A five-day Advanced Behavioural Science Programme was organised at XLRI, Jamshedpur, for 41 selected faculty members from 51 SBILDs and 6 ATIs. The programme aimed to develop skills in handling experiential pedagogy in Organisational Behaviour and to expose faculty members to contemporary perspectives in the field.

Soft Skill sessions in other trainings

Session on soft skills training have been incorporated in all major functional and specialised programmes to ensure wider coverage across employee groups. During FY 2025-26, 8,662 employees were imparted training through classroom programmes and webinars.

Grievance Redressal Mechanism & Compensation Policy

A total of 1,677 classroom sessions and 168 webinars were conducted on the Grievance Redressal Mechanism, covering 43,465 employees. The primary objective of these programmes was to enhance the job knowledge of frontline branch staff regarding the Internal Grievance Redressal Mechanism, Alternate Grievance Redressal Mechanism and the Compensation Policy, so that employees are well acquainted with the policies and are able to guide customers appropriately.

Training on IS & Cyber Security

To create awareness about online fraud relevant to the banking industry, our Apex Training Institute (ATI) – State Bank Institute of Technology (SBIT), Hyderabad – conducts functional training programmes and webinars on digital banking, information systems (IS) and cybersecurity for operating functionaries at branches on a regular basis. These programmes cover various aspects of online fraud, cyber security and data governance in detail. During FY 2025-26, a total of 2,079 such programmes were conducted, covering 39,961 employees.

- Additionally, SBIIT curated micro-capsules in the form of short educational videos on Cyber Awareness on a fortnightly basis to facilitate on-the-go learning for employees. A total of 24 videos were created during the year.
- To further enhance awareness of increasing fraud risks, an exclusive session on KYC–AML, Money Mules and Cyber Security has been introduced as a "zero session" in all classroom training programmes at ATIs and SBILDs.
- An in-house developed e-Learning module on IS & Cyber Security is mandatory for all employees in FY 2025-26. Nearly 1.81 lakh employees have completed the e-Learning module and cleared the associated assessment.

Training Infrastructure: Common Design for SBILDs

The DFS and Top Management have strengthened their focus on training infrastructure. An action point from the CENMAC meeting dated 01.08.2025 stated: "STU is to provide a blueprint/common design for new SBILDs."

Accordingly, a common design for SBILDs was prepared and shared with the Circles, focusing on:

- Infrastructural Amenities
- Security & Maintenance
- Sustainability

The design is being used to enhance existing SBILDs and will serve as a standard template for all new SBILDs.

Coursera Courses

To institutionalise continuous learning and development, the Bank procured an enterprise-wide license for Coursera, comprising over 10,000+ online courses. Learning licenses have been provided to all staff members, with the courses integrated into the SPARK platform.

MSME Centre of Excellence – State Bank Academy, Gurugram:

The MSME Centre of Excellence (COE) was inaugurated at the State Bank Academy, Gurugram on 20.08.2025. The COE aims to emerge as a national-level institute for MSME capacity building, policy innovation and strategic banking interventions. During the year, 23 programmes were conducted, covering 801 employees. Key programmes included:

- Start-up Ecosystem in India: Challenges & Way Forward
- Entrepreneurship Development Program
- Sector-specific Workshops
- Achieving Operational Excellence in Post-Monitoring in MSME Lending
- Programmme on NBFC Financing

Training of Top Executives

Mandatory Learning of TEGS Officials

TEGS officials, from TEGS–VI to TEGS–II, are included under the Bank's Mandatory Learning framework. The coverage status of these officials for FY 2025–26 is summarised below:

Category	Eligible Officials	Completed Officials	% Completion
TEGS officials	1,222	1,219	99.75%

- Training programme on KYC, AML & CFT for Board of Directors was conducted by KPMG. The programme was attended by 11 members of the Board of Directors of the Bank.

Specialised Training Programme (STP) for TEGS officials

To prepare future leaders across key domains, the Bank conducted Specialised Training Programmes (STP) for TEGS officials in five areas: High Value Credit & Risk, Digital Banking & IT, International Banking & Global Markets, HR and Retail Business. The STP is part of the Mandatory Learning (ML) for TEGS officials and involves a six-day classroom programme attended by the Bank's senior functionaries at the grade of General Managers (GMs) and Deputy General Managers (DGMs). The programmes were arranged at ISB, IIM Bangalore and SBIL, Kolkata.

Emerging Leadership Development Programme

A six-day classroom programme on "Emerging Leadership Development" was conducted at IIM Lucknow to upskill newly promoted DGMs, enabling them to tackle the diverse challenges arising from the transformation of the financial services sector. A total of 167 newly promoted DGMs participated during FY 2025-26.

Transformational Leadership Programmes at ISB and SBIL

A six-day leadership programme was conducted at ISB-Hyderabad and SBIL for GMs and DGMs. The programme aimed to help officers leverage skillsets gained over decades of professional experience and expose them to cutting-edge concepts in leadership research. A total of 251 officials underwent this training during FY 2025–26.

External Training Abroad

Top management officials in the rank of Deputy Managing Director (DMD) and above were deputed to premier global institutes and business schools, including London Business School, Harvard Business School, Wharton Executive Education and the Centre for Creative Leadership, USA. These programmes enabled participants to understand global trends across various domains and further hone their leadership skills. During FY 2025–26, seven DMDs attended external training abroad.

Programme on Operational Risk & Resilience

As part of EASE 8.0, a 4.5-hour programme on "Operational Risk and Resilience" was conducted for all GMs, CGMs and DMDs in collaboration with M/s Deloitte Touche Tohmatsu India LLP. The programme focused on ensuring operational stability and reliability. A total of 314 officials were covered during FY 2025-26.

Other learning interventions

Virtual Learning Channels and Continuous Skilling Initiatives

To ensure uninterrupted learning and skill development, the Bank leveraged multiple virtual learning channels during FY 2025–26:

- Webinars conducted by ATIs and SBILDs covering functional and behavioural topics.
- e-Learning modules, accessed by 1.82 lakh employees.
- Daily quiz platform under My Quest Today, with 1,66,129 participants.
- Gen AI-enabled askSBI search engine, the Bank's internal knowledge platform, accessed by over 78,581 employees.
- Additional e-courses through Coursera and LinkedIn Learning for adaptive and continuous reskilling.

Transition To Retirement (TTR) Programme

The Bank's flagship TTR programme was conducted for all officials due for retirement, along with their spouses, to help them manage the life transition post-retirement. The TTR for officials in the grade of AGM and below was conducted at SBILDs, while for officials at TEGS–VI and above, it was conducted at SBIL. The programme content was updated to reflect contemporary needs, incorporating themes such as post-retirement career prospects, cyber security awareness and spiritual well-being. A total of 1,338 employees were trained under this programme during the year.

Yes, I Can Bring Change – Annual Success Stories Campaign

This campaign was implemented for FY 2025–26 to recognise and celebrate the most creative, inspiring and implementable transformation stories from employees across all grades. The originators of the top five success stories were invited to SBI's Corporate Office in Mumbai and were presented with Certificates of Excellence by the Chairman and Top Management at the Chairman Club Function held on 13.10.2026.



Felicitation under "Yes, I Can Bring Change" Campaign for FY 2024-25

Case Study Discussion Board

The CSDB is a quiz-based contest that includes moderated discussions on fortnightly theme-based case studies. This initiative fosters problem-solving skills, enhances knowledge of products and processes and builds broader perspectives among employees. Winners are felicitated with E-Gift Vouchers (EGVs). During FY 2025–26, total participation in CSDB exceeded 20,418 employees.

SBI Wizards

"SBI Wizards" is a family quiz conducted to engage employees and their family members, promoting positivity and team spirit. The semi-finals were held in-person at SBIL, Kolkata and the Grand Finale was conducted at the Auditorium, SBI Corporate Centre, Mumbai on 26.11.2025.



Felicitation of Winners of "SBI Wizards Quiz" for FY 2025-26

Market intelligence Report

Market Intelligence Reports play a vital role in building the Bank's knowledge base, enabling business units (BUs) to make informed decisions and strategise operations effectively. These reports provide insights into customer needs and expectations and identify gaps in the Bank's products and service offerings by analysing data on customer preferences, behaviour and satisfaction levels. During FY 2025–26, 17 Research Officers were mapped to different BUs to conduct Market Intelligence analysis. A total of 436 Market Intelligence Reports were submitted to various BUs during the year.

Research Studies

71 research studies were initiated during FY 2025-26. 62 of these studies have been completed. 39 of the completed studies received excellent/very good rating.

Other Coaching Interventions

Visiting Faculty Scheme (VFS)

The Visiting Faculty Scheme is an important initiative to support continuous learning and complement classroom training. Through this scheme, faculty members visit branches to disseminate corporate priorities and bridge identified skill gaps. As of 31 March 2026, faculty members from SBILDs conducted 3,766 visits to branches, reaching 21,466 participants.

Sarthak:

Sarthak initiative was rolled out from August 2025 to ensure that the Bank's "Audit & Compliance" processes go beyond a tick-box exercise and result in transformational improvements in work culture. The initiative aims to improve branch audit ratings, generate risk awareness and inculcate the habit of "doing things right the first time—every time" at the grassroots level. Out of 108 C-rated identified branches audited during August 2025 to March 2026, 106 branches have shown an improvement in RFIA CRM / ORM scores.

Gyan Setu - Call Centre for Staff Members:

Gyan Setu was established to resolve non-technology-related queries of employees in areas such as General Banking, Retail & P-segment Advances, SME & Large Credit, International Banking & Forex, Agri & FL, Digital App & Cyber Fraud, Audit and HR & Staff Matters. The initiative addresses real-time knowledge gaps and enables staff to seek guidance from Subject Matter Experts (SMEs) on domain-specific topics (excluding technology/digital queries). Employees can call from their registered mobile numbers to the dedicated Gyan Setu landline between 10:30 AM and 5:00 PM on all working days of the Hyderabad Circle.

Effectiveness of Training Programmes

Impact Study on Training Programmes

Impact studies provide valuable insights into the effectiveness of learning interventions and help identify areas for improvement. These insights enable the Bank to refine training strategies, content and delivery methods, thereby meeting the needs of employees and customers and contributing to organisational success. During FY 2025-26, three impact studies were undertaken, the details of which are mentioned below.

Study on the Impact of Training Programme for RACPC/ HLC/ Mini HLC/ RASMECC Heads

To evaluate the effectiveness and sustainability of specialised training programmes conducted for Heads of RACPCs, HLCs, Mini-HLCs and RASMECs, the State Bank Staff College undertook a research study. The assessment employed the Kirkpatrick Four-Level Evaluation Model.

The analysis revealed very high satisfaction levels (average rating ~5.00). Learning assessments indicated a 54% improvement in knowledge acquisition (average +26% in entry-exit test score differentials). Behavioural feedback collected revealed that over 93% of participants reported tangible improvements in their performance.

Organisational outcome analysis reflected positive trends, particularly in performance scores and sanction momentum with 67.46% CPCs showing improvement in CPC Scores and 66.98% exhibiting higher home loan sanctions post-training, validating that classroom learning translated into business impact.

Study on Business Impact of Training for Training Programmes for RMSMEs, SME Intensive Branch Managers and Forex Support Officers in B-Category Branches

This study evaluates three role-specific training programmes for RMSMEs, SME Intensive Branch Managers and Forex Support Officers in B-category branches for practical business impact. To comprehensively evaluate the effectiveness of the training, this research adopts the four-level Kirkpatrick model. The study indicates that these training programmes contributed to improved performance in practical areas.

Impact Study of the Training Programme conducted for High Value Agriculture for Branch Managers of Agriculture Commercial Branches (ACBs)

The evaluation through the Kirkpatrick Model clearly demonstrates that participants found the programme highly relevant, showed measurable improvement in learning and effectively applied their knowledge in real work situations. Nearly half of the ACBs recorded an upward movement in overall scores and loan sanctions, highlighting the practical impact of training on business results.

Sustainability in internal operations at training institutes

The Bank has integrated sustainable practices into its training infrastructure in alignment with the Sustainable Development Goals (SDGs). The training institutes are equipped with:

- Solar Power Plants
- Rainwater Harvesting Systems
- Sewage Treatment Plants
- Food Waste Composting Units and Organic Waste Converter (OWC) Machines
- Vermicomposting Units
- Energy-Efficient Buildings

Several institutes are designated Plastic-Free Zones and outdoor initiatives such as walkathons, cleanliness drives and tree plantations are regularly organised to raise awareness about environmental sustainability among participants.

Future Outlook: Building a Future-Ready SBI Workforce

The Bank is in the process of transforming HR into a digitally integrated, analytics-driven and employee-centric function, enabling SBI to build a skilled, agile and future-ready workforce aligned with business growth, governance, compliance and service excellence.

A glimpse into Our Future Journey

End to end employee lifecycle process automation through HR Transformation with reduced friction:

- Digitisation of Employee's Benefits/ Entitlement/ Features in HRMS platform in line with EASERise reforms
- Outreach drive via social media, pre-onboarding engagement and analytics insights
- Solutions and framework for feedback, periodic pulse checks, analytics-backed insights, sentiment analysis and periodic review.
- Tracking of engagement scores, attrition hotspots and retention trends via dashboards.
- Create centralised skill inventory and job family-based frameworks
- Strengthen change management and communication strategy through a Digital Unified Communication Platform for uniform and standardised communication framework
- Establish stakeholder engagement plans, meeting governance dashboards and escalation frameworks
- Digitally archive institutional knowledge and expertise
- Strengthened employee value proposition and engagement models

This future HR Strategy will deliver

- Revamped HR Operating Model-Digitally integrated HR ecosystem with automated process flows
- Analytics & data driven insights and decision making
- Leveraging the capabilities of AI/ML in employee lifecycle with focus on enhanced employee experience
- Enhanced employee engagement, learning and holistic employee well-being
- Future-ready skills and leadership pipeline with a performance driven culture
- Stronger governance, compliance and transparency
- Comprehensive post-retirement support
- Embrace best practices and ensure transition from traditional to lean, agile & strategic HR partner that drives business outcomes.
- Position SBI as the Employer of Choice



Social & Relationship Capital



Partnering for Sustainable Value Creation

For over two centuries, State Bank of India has served as more than a financial institution — it has been a catalyst for India's socio-economic transformation. In a nation where over 65% of the population resides in rural and semi-urban areas, SBI's expansive network of branches, Business Correspondents and digital channels serves as the connective tissue between aspiration and opportunity. The trust and goodwill the Bank shares with its stakeholders is not merely transactional, it represents a covenant of shared purpose that powers the Bank's ambition to drive inclusive, transformational development and embed sustainability at the core of India's financial ecosystem.

SBI's Social and Relationship Capital encompasses the depth and quality of these partnerships with various stakeholders, including customers, suppliers, communities, regulators and civil societies. It reflects the Bank's ability to listen, adapt and co-create value across a complex and diverse stakeholder landscape. Building on this foundation, the Bank strengthens its ecosystem by engaging partners who align with its social, ethical and environmental standards. For customers, SBI operates on a philosophy of customer-centricity by enabling seamless access, designing responsive banking experiences and embedding transparency at every touchpoint.

At the heart of this chapter lies the Bank's commitment to nation-building through financial inclusion. Aligned with India's vision of Viksit Bharat and the Reserve Bank of India's National Strategy for Financial Inclusion 2030, SBI is working to bring unserved and underserved communities into the formal financial system by leveraging digital solutions, simplified processes and innovative products to dismantle barriers that have historically limited participation. Complementing these efforts, the Bank's CSR interventions go well beyond statutory obligations, focusing on initiatives that foster inclusive growth, community empowerment and long-term social well-being.

Together, these relationships create a network of shared accountability and co-creation of opportunities. Through enduring partnerships, SBI is working to power a more sustainable, equitable and resilient India.

Key Performance Highlights

53 crore+
Customers Served

90.18%
NPS Score

58 lakh+
CSR Beneficiaries

₹709.01 crore
CSR Spend

34.78%
Market share in PMJDY

Interlinkage with Material Topics

- Customer Satisfaction and Experience
- Financial Inclusion and Community Development
- Brand Image and Management
- Value Chain Management
- Data Security and Customer Privacy

Contribution to SDGs



Interlinkage with BRSR

Principle 7: Businesses should respect the interests of and be responsive to all its stakeholders

Principle 8: Businesses should promote inclusive growth and equitable development

Principle 9: Businesses should engage with and provide value to their consumers in a responsible manner

Building a Responsible and Resilient Value Chain

SBI's value chain spans a diverse ecosystem of suppliers, technology providers, outsourced partners, customers, regulatory bodies, large corporates, NGOs, SHGs and MSMEs, among others. As India's largest bank, SBI views value chain stewardship not merely as a procurement or operational function but as a strategic lever to enhance resilience, promote sustainable practices and deepen stakeholder trust. The Bank's value chain philosophy is rooted in responsible collaboration, ensuring that every partner contributes to economic progress while supporting the Bank's broader sustainability commitments.

To support its extensive network of branches and offices, SBI partners with suppliers across India who play a critical role in sustaining day to day operations. The Bank fosters strategic, long term relationships with key suppliers to ensure reliability, quality and continuity in the delivery of goods and services. A significant proportion of SBI's procurement is sourced domestically, reinforcing its commitment to strengthening the supply chain, supporting local enterprises and contributing to national economic growth.

The Bank continues to refine its vendor evaluation and onboarding processes. These processes are designed to ensure transparency, fairness and consistency, while promoting adherence to SBI's sustainable procurement principles and responsible business practices.

Policies for Outsourcing

To maintain full oversight of activities performed by external partners, the Bank has Board approved Policies on Outsourcing for both IT and non-IT activities. The policies provide structured guidance on identifying, approving, monitoring and controlling outsourced engagements. These policies aim to ensure that all outsourcing arrangements comply with relevant regulatory requirements, mitigate associated risks and promote effective governance and control.

The IT Procurement Policy provides a structured framework for acquiring IT related goods and services. IT outsourcing policy ensures that IT outsourcing activities are conducted in accordance with the applicable regulatory guidelines through effective risk management and mitigation of risks associated with IT outsourcing.

In compliance with regulatory requirements, SBI has also put in place Board approved Policy on Outsourcing for Non-IT activities in confirmation with the business strategy and regulatory expectations. Commensurating with the nature and scope of engaged activities and support rendered by technology and business service providers, the policy lay down a framework for managing the risks and code of conduct in safeguarding customers interest in activities related to outsourced financial and credit related services.

Activities covered under the policy for outsourcing of Non -IT Policy are: Doorstep Banking, Concurrent Audit functions, Business Correspondents, ATM related services, Support services for marketing and/or maintenance of loans, Recovery & Resolution agents, Liability Central Processing Centre (LCPC) activities, Contact Centre, Cash Efficiency Project (CEP), Document Archival Centre (DAC), hiring of resources for Centralised Back-office Operations for Foreign Offices (CBOFOs), Marketing and Issuance of FASTag and NCM Card, Collateral Management, Business Associate, Floor Co-ordinators, Verification Agencies, hiring of resources at Global Trade Finance Centres (GTFCs), Customer Service Point(CSP) Mitra.

The Bank's policy provides comprehensive guidance on outsourcing activities and includes a risk framework for monitoring and control purposes. The Bank has established an ongoing review process to evaluate the financial and operational conditions, performance standards, confidentiality, business continuity and security of its outsourced activities. Regular Audits are carried out to confirm the existence of effective systems and procedures that mitigate potential legal, financial and reputational risks associated with outsourced activities and shortcomings pointed out by Auditors are rectified.

The policies ensure minimising risks to customer privacy and information security throughout its value chain; wherein rigorous security protocols are established at every step to safeguard its customers' sensitive data and IT systems. The Bank is in the process of implementing the Digital Personal Data Protection (DPDP) Act, 2023 to ensure responsible use of digital personal data, placing equal weight on individual rights and lawful data processing by the Service Providers (Data Processors).

The Bank is carrying out a comprehensive review of New Labor Codes to examine the impact on the existing practices and will initiate remedial measures to bridge the gap, if any. The Bank also ensures that its business continuity preparedness is not adversely compromised on account of outsourcing and seeks proactive assurance that the outsourced service provider maintains readiness and preparedness for business continuity on an ongoing basis while maintaining confidentiality and security of data.

The Bank has instituted a robust grievance redressal mechanism, which ensures that quality and availability of banking services to customers are not adversely affected due to the outsourcing arrangements entered by the Bank. Centralised monitoring of outsourcing is done through Outsourcing Lifecycle Management System (OLMS) portal. The Bank is also in the process of procuring an integrated and robust end-to-end lifecycle management software solution for all Third-Party activities within the Bank, which is expected to be operationalised during FY 2025-26. Various digital journeys have also been rolled out for end-to-end processing of various activities for resources of our subsidiary State Bank Operations Support Services (SBOSS), thereby eliminating manual intervention.

The Bank's outsourcing policy for non-banking activities such as courier operations, catering, housekeeping, security and other support functions provides a structured framework that enables robust monitoring and control without compromising the efficiency or effectiveness of outsourced arrangements. All service providers operating under these arrangements are required to strictly adhere to applicable legal and regulatory requirements, as well as the Bank's internal compliance standards.

Code of Ethics

The Bank upholds the highest standards of integrity through its comprehensive Code of Ethics, built around the core values of STEPS — Service, Transparency, Ethics, Politeness and Sustainability. This Code serves as a guiding framework to promote empowered decision-making, responsible conduct and ethical behaviour across all levels of the organisation. It applies to all employees, including regular, contractual and part-time staff and extends to third parties, including suppliers and service providers, who are expected to operate in alignment with both the letter and spirit of the Code.

The Code places strong emphasis on integrating sustainability considerations into all operations and collaborations with business partners, underscoring the importance of treating suppliers and vendors with fairness and transparency while encouraging the use of environmentally responsible products and ensuring strict adherence to all applicable regulatory requirements.

Sustainable Procurement Practices

SBI adopts sustainable procurement and outsourcing practices designed to maintain service quality while ensuring ethical conduct across its supply ecosystem. The Bank has a Sustainability and Business Responsibility (BR) Policy which entails its commitment to procure environmentally friendly and energy-efficient products in an ethical, transparent and fair manner. The Bank engages with its suppliers and other vendors to create awareness on business sustainability and minimise the environmental impact of its products and services.

The Bank remains committed to procuring materials and services from Micro, Small and Medium Enterprises (MSMEs), small producers and suppliers representing marginalised or vulnerable groups, through the GeMs Portal. It engages vendors and partners who uphold responsible labour practices, regulatory and ethical norms and demonstrates commitment to inclusive and environmentally conscious business conduct.

Integrating Sustainability across the Bank's Value Chain

The Bank recognises the critical role of its value chain partners in advancing its environmental, social and governance (ESG) objectives and continues to strengthen its approach towards responsible value chain management. During the year, the Bank further enhanced its due diligence and risk assessment frameworks to systematically identify, evaluate and monitor climate-related risks and opportunities across its value chain.

Environmental and regulatory compliance requirements form an integral part of onboarding and periodic review processes for clients and counterparties. The Bank adopts a holistic approach to strengthen due diligence mechanisms to ensure adherence to ethical labour practices, including compliance with minimum wage requirements for outsourced personnel.

In line with evolving global and national priorities on climate action, the Bank has enhanced its efforts towards assessing and managing financed emissions. During the year, it advanced methodologies to measure emissions at borrower and portfolio levels with a view to aligning its financing strategy with low-carbon transition pathways.

The Bank also continues to actively engage with policymakers, industry bodies and institutions to contribute to the development of sustainable finance frameworks and best practices. The Bank has further extended its portfolio of sustainable finance offerings, supporting sectors such as renewable energy, mobility and climate resilient infrastructure. Key offerings include financing for solar projects, biofuels, sustainable infrastructure, green mobility solutions such as electric vehicles and e-rickshaws as well as support to ecosystem participants such as solar vendors. These initiatives are complemented by innovative financial solutions aimed at promoting reinvestments, financial inclusion and responsible business practices.

Sustainability considerations are embedded within lending and investment decisions through an in-house ESG rating framework. ESG due diligence is conducted alongside traditional credit risk assessments, enabling a holistic evaluation of borrowers' environmental, social and governance performance. This framework applies to borrowers in India with existing or proposed total exposure with SBI above ₹100 crore for listed borrowers and above ₹250 crore for unlisted borrowers. The Bank has also developed a Climate Risk Scorecard to rate borrowers on climate risk aspects. It enables the Bank to evaluate the potential impact of climate-related factors on its portfolios by identifying climate-related vulnerabilities and ensuring compliance with evolving regulations. The ratings are designed to inform and guide mitigation measures for the borrowers, promoting the adoption of climate-resilient and sustainable practices.

Through the assessment of environmental and social considerations in the credit appraisal and monitoring process, the Bank promotes a gradual transition towards more sustainable business models across its financed portfolio. Alongside these initiatives, technology-enabled transformation—leveraging advanced digital tools, including artificial intelligence—enhances personalisation, improves customer engagement and streamlines internal processes, while robust governance structures ensure digital innovations are implemented responsibly and transparently.



Capability Building for Value Chain Partners

SBI continues to strengthen the capabilities of its value chain partners through structured training and awareness programmes aimed at enhancing skills, operational efficiency and product knowledge. These initiatives covered partners, including suppliers, vendors, Business Correspondents (BCs), Customer Service Points (CSPs), Feet-on-Street (FOS) personnel and other frontline partners.

- **"UDAAN MARGDARSHI - Empowering the BCs to achieve greater heights",** a 2-day capacity building program for Business Correspondents (BCs), was launched pan India on 29 December 2025 to strengthen the supervisory capabilities of BC state heads and district co-ordinators. The program was designed and conducted by SBIRD. Two faculty members from SBIRD were deputed to Circles to conduct sessions at SBILDs. As of 31 March 2026, a total of 462 participants were trained under the program.

- **Feet-on-Street of SBI Payments -** Two batches of one-day training for FOS of SBI Payments posted at Transaction Banking Hubs were conducted, covering 41 participants.

- **Feet-on-Street of SBOSS (State Bank Operations Support Subsidiary) -** Training programs for the FOS personnel attached to SBOSS Private Ltd. were conducted by SBILDs across all Circles to equip them with role-specific skills. A total of 3,205 participants were trained through classroom programs.

- **Training for SBICap Securities Limited (SSL) Executives -**
  - Classroom training programs were conducted on Home Loan and related products. Additionally, a knowledge session in webinar mode was conducted by SBSC to acquaint SSL executives / HLCs with home loan products.
  - A total of 1,529 SSL executives were trained under the above initiatives.

Driving Customer-Centric Banking and Service Excellence

SBI is deeply committed to a customer-centric banking philosophy that places customers at the centre of every strategic decision, operational process and service interaction thereby fostering trust, inclusivity and long-term relationships that extend beyond financial transactions. In an era where digital transformation is reshaping the financial landscape with changing customer expectations, the Bank recognises that delivering seamless, transparent and responsive service is essential for meeting evolving customer expectations. Through a combination of advanced digital capabilities and empathetic human engagement, the Bank ensures accessibility, reliability and consistency across all touchpoints.

53 crore+
Customer Base

~ 23 crore
Women Customers

2 crore +
New Customers in FY 2025-26



Governance Framework for Customer Service Excellence

The Bank has instituted a robust governance mechanism to oversee customer service, anchored by the Board level Stakeholders Relationship Committee (SRC) cum Customer Service Committee of the Board (CSCB). This Committee, chaired by an Independent Director, comprises of four Independent Directors and two Managing Directors. Additionally, the Internal Ombudsman, other Managing Directors, Deputy Managing Directors, Customer Representatives, and one external expert participate in the meetings by invitation, bringing diverse perspectives and domain expertise.

Agenda covering Customer pain points, analysis of complaints, Action Taken report of last meeting and new initiatives to improve customer service are discussed in this meeting. The Bank has also established the Customer Communication and Response Committee (CCRC), which proactively engages with customers during system-related-incidents. The CCRC comprises representatives from key stakeholder groups across the Bank, including customer service, business units, channel management, technology, marketing and communications, risk, credit monitoring, etc. ensuring seamless service delivery and coordinated response. The Bank has established dedicated mechanisms to enable customers to connect seamlessly during disruptions or exigencies, ensuring uninterrupted service delivery and effective communication.

At the Corporate Centre, the Customer Experience Enhancement Department is dedicated to improving overall customer experience and provide enablers to operating functionaries for prompt redressal of Customer Grievances. The department focuses on eliminating the root cause of complaints by analysing customer pain points, identifying deficiencies and suggesting remedial measures.

Customer Service Committees have been established at all levels. The Committee meetings are held monthly at the branch-level and quarterly at the RBO/AO/ Circle/Corporate Centre levels. These meetings focus on reviewing customer complaints, feedback and suggestions, cases of delay, difficulties and evolve ways and means of improving customer service. The Bank also conducts customer satisfaction surveys periodically to understand customers' perceptions of bank's service and to identify priority areas for improvement in customer satisfaction.

Compliance with Regulations

The Bank complies with all regulatory guidelines, including RBI's Digital Lending Guidelines and its policies such as Know Your Customer (KYC) Standards, Anti-Money Laundering and Combating of Financing of Terrorism (CFT) measures, in line with the extant RBI Master Direction on KYC.

Customer Risks and Service Disruption Management

SBI actively notifies customers about disruptions or potential risks through its official website, social media channels and internet banking platforms. The Bank also conducts awareness campaigns via broadcast SMS and social media to educate customers. To ensure seamless operations during disruptions such as disasters, pandemic, cyber-attacks, terrorism, human errors, software errors or hardware failures, the Bank has implemented Business Continuity & Operational Resilience (BC&OR) Policy for an effective Business Continuity Management (BCM). The BC&OR Plan is the preparedness of the Bank for managing disruptions, adapting itself quickly, continuing to render services and becoming operationally resilient.

Besides the Bank-wide BC&OR Policy, a comprehensive GITC-BC&OR Policy is also in place to deal with IT applications and operations. The Bank's Outsourcing Policy and IT Sourcing Policy incorporates the provisions of business continuity planning in respect of outsourced activities.

Individual business and operational units at the Bank have developed and implemented contingency plans, BC&OR strategies and Disaster Recovery Plans (DRPs) in alignment with these policies and conduct regular testing to maintain preparedness for potential disruptions.

Customer Education on Safe Banking

Townhall Meetings

SBI is actively strengthening customer awareness by organising Town Hall Meetings at regular intervals across all Circles. These sessions serve as an important platform to educate customers about a wide range of banking products and services, promote safe digital banking practices and enhance their understanding of cybersecurity.

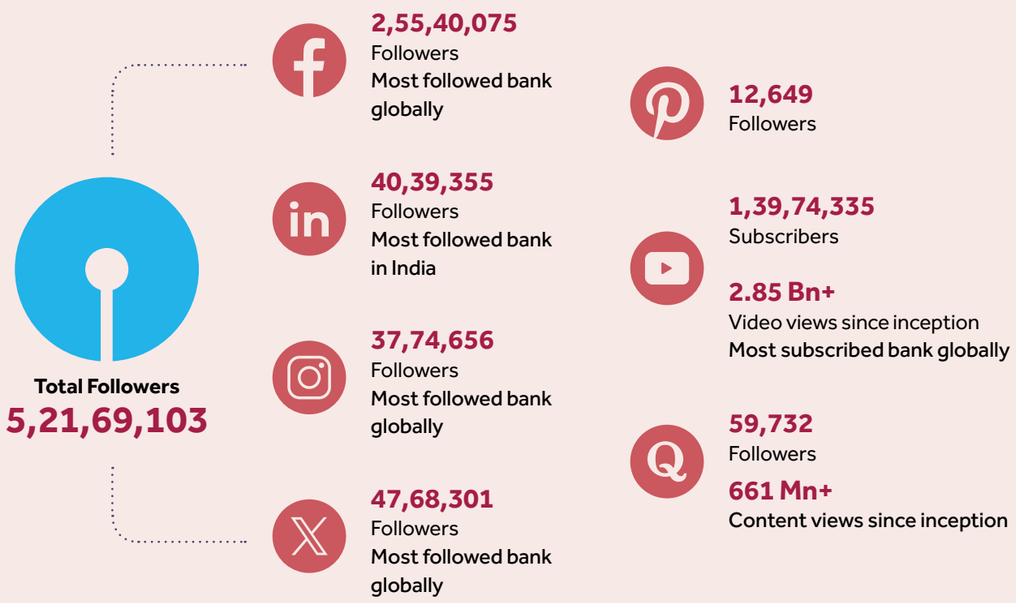
These Townhall meetings had a special focus on 'Creation of Awareness on Cyber Security to Prevent Digital Frauds', where customers were sensitised about the Do's and Don'ts of digital transactions, safe usage of banking channels, identifying fraud attempts and adopting secure online behaviour. Through these interactive and informative sessions, the Bank aims to empower customers with the knowledge needed to safeguard their financial interests and confidently navigate the digital banking ecosystem.



Social Media Presence

The Bank has established a robust and dynamic presence across social media platforms, leveraging digital channels as a key interface for customer engagement, service delivery and brand communication. With a strong presence on platforms such as Facebook, X (formerly Twitter), Instagram, LinkedIn and YouTube, the Bank reaches millions of customers in real time, reinforcing accessibility and transparency.

SBI's social media presence serves as an important extension of its customer service framework, enabling prompt grievance redressal, dissemination of critical information and proactive engagement during disruptions or exigencies. The Bank actively uses these platforms to issue advisories, address customer queries and counter misinformation, thereby strengthening trust and safeguarding customers against emerging digital risks.



SBI's presence on Social Media as of 31 March 2026

Customer Privacy and Data Protection

For SBI, safeguarding customer privacy is a fundamental priority and the bank discloses personal information only when authorised or legally required. The Bank is committed to safeguard citizens' rights on the protection of their personal data and processing the personal data for lawful purposes. Customer information is solely used to provide customers with the best possible services and products, while ensuring both the customer's privacy and the Bank's legitimate business interests are fully protected.

Customers' personal information is kept confidential unless they have offered specific consent to the Bank or such information is required to be provided under the law or it is provided for a mandated business purpose (for example, to credit information companies). Customers are informed upfront about likely mandated business purposes. Customers have the right to protection from all kinds of communications, electronic or otherwise, which infringe upon their privacy. In pursuance of the above right, the Bank:

- Treats customers' personal information as private and confidential (even when the customer is no longer banking with us), and, as a general rule, not disclose such information to any other individual/ institutions, including its subsidiaries/associates, tie-up institutions etc. for any purpose unless-
    - The customer has authorised such disclosure explicitly in writing.
    - Disclosure is compelled by law/regulation.
    - Bank has a duty to the public to disclose i.e., in the public interest.
    - Bank has to protect its interests through disclosure.
    - It is for a regulatory-mandated business purpose such as disclosure of default to credit information companies or debt collection agencies.
- Ensure that such likely mandated disclosures are communicated immediately after such disclosure, to the customer in writing.
- Not use or share customers' personal information for marketing purpose, unless the customer has specifically authorised it.
- Adhere to the law and regulations on the right to privacy, including the Telecom Commercial Communications Customer Preference Regulations, 2018 (National Customer Preference Registry) issued by Telecom Regulatory Authority of India, while communicating with customers.

Privacy Policy and Governance

The DPDP Act of 2023, along with the draft rules published in 2025, aims to protect personal data, give individuals more control and set high data handling standards. Non-compliance can lead to significant penalties and reputational damage. The Bank has a robust governance framework to ensure privacy protection and regulatory compliance.

Steps towards Privacy Compliance

The Bank is in the process of implementing various mechanisms to ensure privacy protection and compliance. The Bank has a Data Protection Officer (DPO), a dedicated Privacy Office responsible for ensuring compliance with privacy regulations.

The Bank has a robust governance structure in place for data privacy covering EU-GDPR compliance requirements, as well as strong frameworks for data security.

As part of its Privacy Framework and in compliance with the DPDP Act 2023, the Bank has implemented a comprehensive Privacy Policy that applies to its entire operations. In addition, relevant Standard Operating Procedures (SOPs) and guidelines have been operationalised to help achieve its privacy objectives.

To reinforce its commitment, the Bank has embedded its privacy policy within the risk and compliance management system. Clear processes are defined to manage personal data breaches, including a zero tolerance approach supported by disciplinary actions for breaches. Any personal data breaches are promptly reported to the regulator and the affected customers as mandated by the DPDP Act 2023 and promptly addressed.

The Bank is committed to safeguarding Data Principal's rights for the protection of their personal data and processing the personal data for lawful purposes. The Bank maintains data as per the regulatory requirements and does not collect personal data from third parties unless required by regulation. To strengthen customer data protection and data handling process, the Bank conducts audits as stipulated by the Act.

Handling of Customer Privacy Information

SBI informs its customers about privacy protection issues, including the nature of information captured, how the collected information is used and options available for customers to manage the collection, use, retention, processing of related private data and to have their data transferred to other service providers. The Bank also enables customers to provide, modify or withdraw consent (opt-in and opt-out) for relevant data-processing activities at any time. In addition, customers are made aware of their rights to request correction or deletion of their data, to nominate someone to manage their personal data and to seek redress for any grievances related to their personal data.

The Bank proactively discloses with whom the personal data will be shared to keep the customers informed about its data-sharing practices.



Customer Rights, Grievance Redressal and Compensation Policy

Customer protection is an integral aspect of financial inclusion. Bank has a comprehensive 'Customer Rights, Grievance Redressal and Compensation Policy' supported by a well defined mechanism for handling complaints, issues and suggestions raised through any service channel. The Policy applies uniformly across all SBI branches and offices in India, clearly outlining both the rights of customers and the Bank's responsibilities. It encompasses every product and service offered, whether delivered at branches or its agents, whether provided across the counter, digitally or any other method, ensuring a consistent standard of fairness and transparency.

Right to Fair Treatment

Customers must be treated courteously, fairly and without any discrimination. The Bank is responsible for providing its customers with hassle free services & fair treatment regardless of their background

Right to Transparency, Fair and Honest Dealing

All products, charges, terms and conditions must be communicated clearly and accurately. The Bank must ensure that customers are not subject to unfair business or marketing practices, coercive contractual terms or misleading representations

Right to Suitability

Products offered should be appropriate to the customer's needs and financial circumstances

Right to Privacy

Customer information must be kept private & remain confidential unless disclosure is legally mandated or consented to by the customer. Adequate security measures must be in place to safeguard customers'data

Right to Grievance Redressal & Compensation

Customers have the right to quick redressal of grievances for the products & services offered by it or by sale of third party products with provision of compensation where service deficiencies occur. The Bank must disclose its grievance redressal procedure clearly

Customer Rights Policy

The Customer Rights Policy is anchored in five fundamental rights that promote equitable, transparent and customer centric banking for all.



Grievance Redressal Policy

SBI's Grievance Redressal Policy establishes a structured and transparent mechanism to ensure that customer complaints are addressed promptly, courteously and effectively across all the branches and offices in India. The policy covers grievances related to branch transactions, technology related transactions and third party product sales. The Bank regularly trains its staff in customer service with the intent of reducing customer grievances by improving soft skills and job knowledge.

Customers can submit complaints or grievances through multiple convenient channels such as web based or paper based complaint forms, Mobile applications (YONO Lite/Internet Banking), Contact Centre toll-free numbers, SMS, designated e-mail IDs (available on the Bank's website) or on the Bank's website. Complaints from customers flow into the Bank's Grievance Redressal System through multiple channels but all complaints get recorded in the CRM-CMS system with a unique ticket number, wherein they are appropriately categorised and then processed further. The customers are also informed of the ticket number through the registered mobile number. Complaint Resolution in the Bank is dealt with by dedicated teams-

- Circle Complaint Resolution Centres (CCRC), placed at all LHOs, for resolution of non-digital complaints in a two-tiered structure of Resolvers and Approvers.
- Customer Liability Identification Cells (CLIC) at each LHOs are dealing with Unauthorised Electronic Debit (UAED) related complaints.
- Other digital complaints are being handled by specialised teams at the Complaint Management Department at GITC.

The complainant can also get the status of redressal of his/her complaint directly from the Contact Centre IVR and also through agents by calling the toll-free number. Partially or fully rejected complaints are auto-escalated to the Internal Ombudsman (IO) as stipulated by the Reserve Bank of India.

A feedback mechanism is also in place for closed complaints to seek customer feedback on the quality of resolution of complaint. Further, the low-rated feedback automatically triggers re-opening of underlying complaints.

Complaints received from external channels like Banking Ombudsman and Centralised Public Grievance Redressal and Monitoring System (CPGRAMS) are dealt with by the dedicated teams at Corporate Centre and LHOs with inputs from the concerned operating officials at AOs/RBOs/Branches. Banking Ombudsman complaints are closed by the Banking Ombudsman of the RBI. On the other hand, CPGRAMS complaints are closed by the Bank and ATR is submitted to the Department of Financial Services (DFS), Government of India for review at their end.

Appointment of Nodal Officer for Handling Customer Grievances

SBI has appointed a structured hierarchy of Nodal Officers to ensure effective customer grievance redressal across the Bank. The Principal Nodal Officer at SBI, Corporate Centre, Mumbai for customer grievances redressal is the General Manager (Customer Experience), Customer Experience Enhancement Department. The Principal Nodal Officer is responsible for the implementation and monitoring of customer grievances redressal in the entire Bank. Aggrieved customers can write quoting their complaint number to the Principal Nodal Officer regarding their grievances

At the Local Head Office (LHO) level, the General Manager (Network) acts as the Network Nodal Officer, supported by the Customer Experience Enhancement Department and Customer Service Department. Details of all Nodal Officers are publicly available on the Bank's website and helplines, and grievance redressal is regularly reviewed through committees at both Corporate Centre and Circle levels.

Compensation Policy

SBI's Compensation Policy aims to compensate customers for any loss or inconvenience caused by deficiencies in its services. This policy applies to all banking services provided to customers across all branches and offices in India. It is designed with the principles of transparency and fairness, covering areas such as unauthorised or erroneous debits, Unauthorised Electronic Banking Transactions, non-execution/delayed execution of debit/credit NEFT/NECS/ECS/NACH transactions, issuance of ATM/Debit Cards without consent, non-blocking of lost cards, delays in cheque collection, loss of instruments in transit, delayed pension payments and delay in release of securities/Title Deeds after payment of all loan dues.

Compensation under this Policy is provided without prejudicing to the Bank's rights in defending its position before any Court of Law, Tribunal or any other forum duly constituted to adjudicate Banker-Customer disputes and does not constitute admission of liability or any other issue, of any nature whatsoever, for the purposes of Adjudicatory Proceedings.

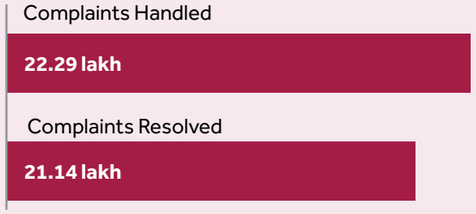
The essence of the Bank's Internal Grievance Redressal Mechanism is customer satisfaction. It is being ensured by resolving the complaints promptly, transparently and effectively. The bank's Complaint Management System (CMS) operates 24/7 to serve its customers.

Number of complaints filed and resolved for the reporting period

Number of complaints filed and resolved	FY 2025-26 (figures in lakh)	FY 2024-25 (figures in lakh)
Number of Complaints pending at the beginning of the year	1.20	1.31
Number of Net Complaints received during the year	21.09	28.51
Total Complaints handled during the year	22.29	29.82
Number of complaints resolved during the year	21.14	28.62

The Bank recorded 26% reduction in customer complaints received during the year.

Customer Complaint Resolution Rate



The Bank has achieved 94.84% Customer Resolution Rate for FY 2025-26



Handling Cyber Frauds

The integration of the National Crime Reporting Portal (NCRP) with SBI marks a significant step towards strengthening the ecosystem for responding to financial fraud and cybercrime incidents involving SBI customer accounts. The NCRP platform, developed by the Indian Cyber Crime Coordination Centre (I4C) under the Ministry of Home Affairs (MHA), serves as an unified national portal through which citizens can report cybercrime cases either online or via the toll free helpline 1930.

Through this integration, the handling of cyber fraud complaints becomes automated and more efficient. Once a complaint is registered on the NCRP, the Bank's APIs will revert and communicate with NIC/I4C systems to provide critical transaction related information. This includes details of money flow such as whether the funds are put on hold, transferred to another account, withdrawn through ATM/POS/AEPS channels, refunded or involved in erroneous transactions. This seamless data exchange enhances the speed and accuracy of fraud response, enabling faster fund traceability, improved preventive action and more effective customer protection.

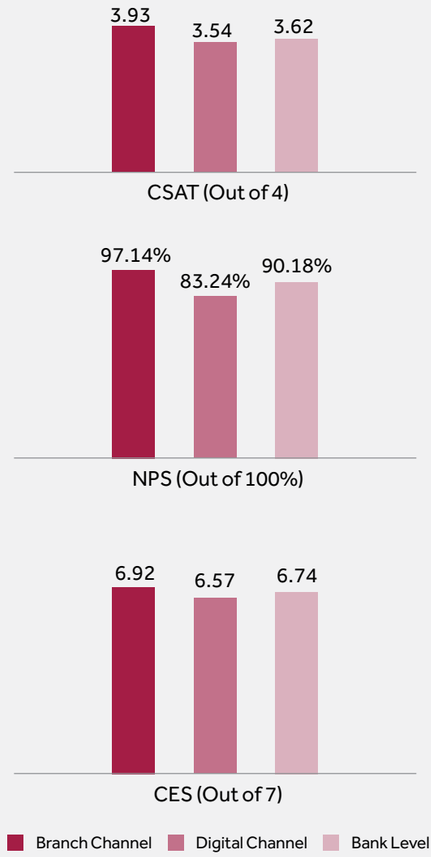
To comply with the MHA guidelines and to have focused monitoring, Cyber Cells at LHO level have been made operational from 1 July 2021. These Cells are headed by AGM (Surveillance) as a Nodal Officer, with a team of officers/employees and work in staggering hours to provide 24x7 resolutions.

Measuring Customer Satisfaction

SBI remains steadfast in its commitment to continuously elevating the customer experience, recognising it as a critical pillar of long-term trust, loyalty and service excellence. To achieve this, the Bank has been proactively adopting advanced tools and techniques to measure customer experience and satisfaction across various touch points.

To measure customer satisfaction and loyalty on a real-time basis, SBI has implemented the Customer Satisfaction Score (CSAT), Net Promoter Score (NPS) and Customer Effort Score (CES) for customers, for transactions done through its Branch channel (SMS mode), BC/CSP channel and Digital channels.

Bank's Performance on Feedback Mechanism for FY 2025-26



*Target to achieve NPS in FY 2025-26 was 75%

Digital Touchpoints Enhancing in Branch Experience

Internet-Based Digital Signage Solution

The Bank continued to enhance customer awareness, transparency and communication through the Intranet-Based Digital Signage Solution (IDSS). Under this initiative, audio-visual content, approved by the Bank, including mandatory disclosures are being broadcasted across branches pan-India through centrally controlled systems. The content displayed includes, inter alia-

- Deposit interest rates and Forex rates
- Bank's helpline numbers and customer support features
- Centralised numbers issued by Business Units to call the customers
- RBI Guidelines on Prevention of Cybercrimes
- SBI Salary Package Scheme and its features
- Digital NRI account opening
- General Service Charges
- FCNR Deposits and NRE Savings Account Interest Rates
- Do's and Don'ts of Investment Scam
- Do's and Don'ts of Digital Arrest
- SBI Reward Points with Debit Card
- Non-Home Vs Home Branch Transactions
- Seva Sarathi Initiatives

The contents are being displayed on television screens prominently installed within branch premises from a centralised source through the intranet.

20,495 branches (88%)
Utilised the IDSS portal during FY 2025-26

Queue Management System

To improve service efficiency and enhance customer experience, the Bank has implemented a Queue Management System (QMS) across branches under Enhanced Access and Service Excellence (EASE) initiative.

QMS implemented in
2,715 branches Pan India

The QMS features a multilingual interface, enabling customers to choose their preferred language while booking appointments. Token numbers and announcements are also provided in the customer's chosen language, thereby improving accessibility, reducing waiting-time and enhancing overall service satisfaction.

Doorstep Banking Service

SBI achieved first rank in promotion of Doorstep Banking Services for the undernoted Campaigns promoted by PSB Alliance Private Limited. Additionally, under an internal campaign 'DSB GHAR GHAR SBI', around 70,000 customers were served during the period of 15 July 2025 to 30 November 2025.

Campaigns	Period	Rank
DSB ABHIYAN-2	5 August 2025 – 4 November 2025	1st Rank
Digital Life Certificate Campaign	1 November 2025 – 30 November 2025	1st Rank



Driving Customer Engagement through Contact Centre

The Contact Centre serves a pivotal role in enabling inclusive and sustainable service delivery. Through its digital-first approach, proactive outreach and strong governance frameworks, it contributes meaningfully to the Bank's environmental sustainability, financial inclusion goals and migrating the customers to Digital, Channels contributing directly to long term reductions in branch footfall.

Financial Inclusion - Reaching Underserved Segments

Contact Centre's Outbound framework serves as a proactive financial inclusion vehicle by dedicated calling programmes for PMJDY inoperative account holders, Self Help Group (SHG) leads, agricultural customers, PM Vishwakarma beneficiaries, and Subhadra Yojana scheme beneficiaries (including Aadhaar seeding support). These campaigns ensure that customers with limited digital literacy or Branch access receive direct and personalised engagement.

Major initiatives

- Contact Centre registered 3.06 lakh customers on WhatsApp Banking of which 90% were completed through IVR — requiring zero agent involvement and zero printed material during FY 2025-26.
- Over 34.22 lakh customer requests processed for e-statements pertaining to TDS certificates, Deposit interest certificates, Home loan, Education loan interest certificates, etc. via mail in FY 2025-26, ensuring customer convenience, faster turnaround times and enhancing service efficiency.
- Received 30.16 crore inbound calls with self-service rate reaching ~62% underpinned by Straight-Through Processing (STP) across key IVR journeys, technical enhancements that reduced mid-journey drop-offs, and continuous optimization of customer-facing IVR flows.
- Dedicated Solar Rooftop Loan Outbound Calling Campaign, helping in promoting green credit product and supporting household-level renewable energy adoption.
- Hindi and English support with in-call language switch capability, reducing language-based exclusion for non-English-proficient customers.
- Besides, Contact Centre addresses customers' needs across different life stages and government programme touchpoints through dedicated calling for KYC updates, Life Certificates, Nomination, Education Loan life cycle journey, PAN-Aadhar seeding campaigns, etc. for timely, personalised support.
- Provides real-time customer-facing fraud response through ATM Card Blocking, Internet Banking User ID Blocking, UPI Blocking, and Unauthorized Transaction Reporting across IVR and Agent channels.
- Contact Centre agents actively educate customers on cyber fraud risks, while mandatory annual cybersecurity certification ensures they are well-equipped to provide informed and secure guidance.
- An AI-enabled CEPT (Centralized Email Processing Tool) module was implemented in June 2025 at the Contact Centre, in compliance with regulatory guidelines for handling customer complaints received via email. The Contact Centre currently manages six designated email IDs under this framework.
- Adherence to TRAI norms on Outbound calling and RBI guidelines on customer identification and data handling underpins the wider compliance framework.
- The use of the EWS predictive model ensures that outreach is targeted and evidence-based, reducing the risk of inappropriate or indiscriminate customer contact.
- ISO 27001, ISO 9001, PCI-DSS certifications have been awarded to Contact Centre. Further Voice Bot deployed in Contact Centre has ISO 42001 certification.

Project SARAL

The Bank has launched Operations Process Re-engineering (OPR) project—SARAL, a transformative project, aimed at reimagining retail operations of the Bank through simplification, automation, centralisation and selective outsourcing. Customer-centric solutions, accelerated digital adoption, enhanced access to services and resource optimisation achieved through the project initiatives aptly align with the ESG thought process of the Bank.

A few initiatives that contribute to Sustainable Banking practices of SBI are:

Seva Sarathi

An assisted Banking model through floor coordinators across ~8k high footfall branches for elevating customer experience, driving digital adoption and promoting cyber awareness.

AI-Based Cheque Clearing Automation

The cheque clearing process has been transformed with the deployment of the Bank's in-house AI model in clearing the process for automated data extraction, validation and anomaly detection.

Digital Channel Strengthening (WhatsApp Banking and Proactive servicing nudges)

New intuitive customer journeys for high-volume transactions have been introduced and existing customer journeys, including channel onboarding, have been simplified on WhatsApp Banking. The platform is being utilised to send Proactive servicing nudges for In-App journey fulfilment.

KYC Process Simplification

The Bank has introduced a web-based self-service digital KYC journey made available across all alternate channels and institutionalised 'One Customer-One KYC' to obviate duplication of KYC, for KYC-compliant customers.

Convergence of Non-Home and Home Branch Concept

The Bank has reinforced the concept of 'Bank Customer' in place of 'Branch Customer' by making the majority of services available for customers at all branches.

All these initiatives help in improved customer experience with Digital-first approach, decongesting the branches, accelerating digital adoption, reducing paper-based transactions, strengthening operational efficiency and risk management.



Customer-Centric New Initiatives

Setting up the Centre of Excellence for Refinement of User Experience (CRUX)

To strengthen its customer centric approach and ensure a seamless user service experience, the Bank has established the 'Centre of Excellence for Refinement of User Experience' (CRUX), effective from 1 April 2025 to examine the products and processes from the customers' perspective. Insights and deficiencies identified during these reviews are being shared with the concerned Business Units/Departments for timely corrective action and continuous improvement.

Mentorship Programme at Circles

Recognising the critical importance of customer experience, the Bank launched a 'Mentorship Programme' in April 2025. Under this initiative, the top 50 branches of each Local Head Office (LHO) receiving the highest number of customer complaints every month have been brought under a structured mentoring programme. These branches are mapped to Deputy General Managers of the respective LHOs for regular monitoring.

Provision of Seva Sarathi at High Footfall Branches

The Seva Sarathi initiative specifically focuses on servicing the customers at Branches with high transaction-volume. It replaces the earlier Floor Coordinator model with a dedicated workforce of ~10,000 Seva Sarathis, of which ~8,000 have already been deployed across identified branches through State Bank Operations Support Subsidiary (SBOSS). Positioned in the Banking Hall of identified branches, Seva Sarathis are responsible for meeting and traditionally greeting walk-in customers, handling basic queries and guiding them to the appropriate service points, thereby ensuring a seamless branch experience while also promoting digital adoption and migration.

Availability of Multilingual Forms for Customers

To enhance accessibility and convenience, the Bank has uploaded 28 essential customer forms in various regional languages on its website. This initiative ensures that customers across diverse linguistic backgrounds can easily access and understand the forms required for availing various banking services.

Incognito Visits to Branches to Assess Customer Experience

Ensuring a seamless customer experience for its customers is SBI's topmost priority. To understand the prevalent level of customer service at branches, the Bank hired an external agency to conduct Incognito Visits across approximately 4,000 branches to assess customer experience. The assessment focuses on key service parameters such as the visibility and display of essential customer information at branches, the availability of basic customer amenities and adherence to stipulated accessibility standards within branches.

The survey has been concluded and the final report is expected to be released shortly. The findings are expected to provide valuable recommendations that will help the Bank to further enhance the quality of customer experience.

Corporate Website: Multilingual Support

Integration of the Bank's corporate website with the Bhashini platform (project of MeITY, Govt. of India) for utilisation of translation and transliteration service of Bhashini. It converts the contents of pages of the corporate website to 22 Indian languages. Customers can access the contents of the Bank's website in their own language, enabling a better understanding of the Bank's products and offerings and help the bank in bringing inclusivity and increase the reach to a much wider audience pan-India.

Voice of Customer' Campaign

NPS has been incorporated as a Key Responsibility Area (KRA) in the performance appraisal under the Career Development System (CDS) of officials working under the Retail and Digital Banking Business Unit. To raise awareness among Controllers, operating staff and customers and seek more feedback from all branches, a new campaign 'Voice of Customer' was launched in June 2025, wherein a total of 37.93 lakh feedbacks were received during the campaign period and 77% of the branches qualified for the campaign.





Nation Building through Financial Inclusion

India's journey towards becoming a developed nation under the vision of Viksit Bharat 2047—is anchored in the principle that no citizen should be left behind. Financial inclusion serves as a critical enabler in translating this vision into reality- bridging gaps in access, opportunity and economic participation. The next phase of financial inclusions goes beyond from mere access to banking services to ensuring meaningful usage, financial resilience and empowerment.

SBI stands at the forefront of this transformation. Moving beyond conventional metrics, the Bank focuses on financial behaviours and unique challenges faced by underserved segments across diverse geographies.

Commitment to Financial Inclusion

SBI remains steadfast in its commitment to advancing financial inclusion by extending its reach to unserved and underserved communities across the country. Through its financial inclusion initiatives, the Bank ensures access to appropriate and affordable financial products and services for vulnerable groups, including weaker sections and low-income households, in a fair, transparent and cost-effective manner via the formal banking system. The Bank continuously strengthens its understanding of these segments through structured market research, customer feedback and data-driven insights, enabling the design and delivery of banking solutions that are both relevant and conducive to long-term financial resilience.

The Bank has developed a tailored multi-channel distribution model that facilitates seamless engagement through an extensive network of physical branches, digital platforms, YONO and other digital initiatives. This outreach is further strengthened by a wide network of Business Correspondents (BCs) and Customer Service Points (CSPs). Beyond financial services, the Bank extends non-financial support by strengthening employability and livelihood opportunities within communities through skill-building, fostering local entrepreneurship and empowering individuals with income-generating opportunities and financial independence. The Bank also undertakes targeted initiatives to enhance financial literacy and awareness, thereby promoting overall financial well-being, particularly among the rural and underserved communities and regions.

The Bank has established accessible and robust grievance redressal mechanisms that empower customers to raise concerns and receive fair, timely and unbiased resolutions. It invests in comprehensive training programmes to equip its workforce and extended service network with the skill and sensitivity required to serve vulnerable groups with dignity, fairness and respect. A strong emphasis on transparency is maintained through a zero-tolerance approach to aggressive sales practices, ensuring that every customer interaction reflects the Bank's core values of integrity and empathy.

SBI's Efforts towards Financial Inclusion

Expanding Last-Mile Access and Rural Development

SBI has been a flagbearer in implementing the Government's Financial Inclusion initiatives and has consistently contributed to deepening financial inclusion across the country. Over the years, the Bank has covered a significant number of beneficiaries under various flagship Government schemes through access to banking services and social security schemes to previously unbanked and vulnerable sections of the society.

Financial Inclusion: Products and Services

Products and Services	Description	Targeted Clients	Number of Clients Reached (Beneficiaries) in lakh)	Number of Transactions/ Contracts (in lakh)
Savings Account (PMJDY)	Under the scheme, the Bank ensures opening of a Basic Saving Bank deposit account (BSBD) for unbanked person, with no requirement of minimum balance, to provide access to a range of financial services, need-based credit, remittance facilities, and insurance, particularly for the weaker sections and low-income groups, through effective deployment of technology. Beneficiaries also receive a RuPay Debit card with accident insurance cover of ₹2 lakh and an overdraft facility of Rs 10,000.00. The scheme ensures access to banking services, financial literacy and social security, encouraging saving habits among low-income groups. The scheme aims to channel all government benefits directly into beneficiaries' accounts, promoting the Direct Benefits Transfer (DBT) scheme of the Union Government.	Efforts are made to engage poor and/or low-income individuals and individuals in rural or hard-to-reach areas	48.53	48.53*

Products and Services	Description	Targeted Clients	Number of Clients Reached (Beneficiaries) in lakh)	Number of Transactions/ Contracts (in lakh)
Microinsurance (PMJJBY and PMSBY)	The Bank provides affordable Microinsurance products like Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY) and Pradhan Mantri Suraksha Bima Yojana (PMSBY) to offer social security to the unorganized sector, reaching out to underserved communities through its extensive network of BCs and CSPs. PMJJBY - The scheme is a one-year cover term Life Insurance Scheme, renewable every year, offering life insurance cover for death due to any cause. ₹2 lakh is payable on the subscriber's death due to any cause and the premium payable is ₹436 per annum per subscriber. PMSBY - It is an accident insurance scheme offering accidental death and disability cover for death or disability on account of an accident. It is a one-year cover, renewable year on year. The eligible account holder between 18-70 years are entitled to be covered under the Yojana, at a nominal premium of ₹20, making it accessible to weaker section of the society.	Efforts are made to engage with poor and/ or low-income individuals, individuals in rural or hard-to-reach areas, migrant and/ or informal workers	233.68	233.68 #
Atal Pension Yojana (APY)	Atal Pension Yojana (APY) is an affordable pension scheme designed for Indian citizens, with a special focus on workers in the unorganised sector. The scheme guarantees a minimum pension of up to ₹5,000 per month from the age of 60, with contributions invested as per guidelines from the Pension Fund Regulatory and Development Authority (PFRDA) for various schemes	Efforts are made to engage poor and/or low-income individuals, individuals in rural or hard-to reach areas and migrant and/or informal workers in this yojana.	26.99	26.99

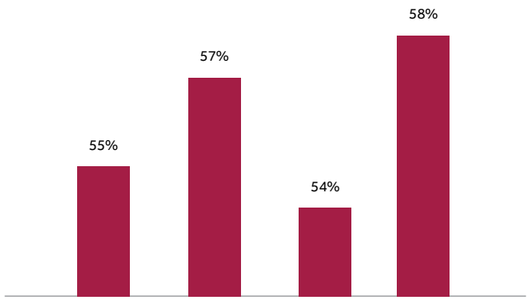
**The scheme permits opening of only one saving bank deposit account per customer.*

#The scheme permits only one insurance policy per customer.

Financial Inclusion Schemes – Performance

Scheme	Cumulative till March 2026 (No. in crore)	Bank's Share among PSBs (March 2026)
Pradhan Mantri Jan Dhan Yojana (PMJDY)	15.59	34.78%
Pradhan Mantri Jeevan Jyoti Bima Yojana (PMJJBY)	8.18	46.01%
Pradhan Mantri Suraksha Bima Yojana (PMSBY)	16.11	38.86%
Atal Pension Yojana (APY)	2.00	32.03%

Share (%) held by Women in the Bank's inclusive initiatives



Deposit Schemes

Scheme	No. of Accounts (In crore)	Deposit Balance (In crore)
Basic Savings Bank Deposit (BSBD) (including PMJDY accounts)	18.49	91,527
Pradhan Mantri Jan Dhan Yojana	15.59	78,425

Driving Inclusion through Robust Business Correspondents (BCs) and Customer Service Points (CSPs) Network

To expand banking outreach and support inclusive economic development, RBI permitted banks to deliver services through Business Correspondents (BCs). SBI adopted the BC Policy in March 2007 to expand financial inclusion through its branch network as well as authorised BCs. Under the BC model, SBI engages Corporate BCs, who deliver services through Customer Service Points (CSPs), which function as Banking Service Outlets to enable Financial Inclusion outreach by ensuring last-mile access to essential financial services.

Functioning as 'mini branches' with ATM facilities, CSPs offer 44 financial/non-financial services, including PMJDY account opening, cash deposit, withdrawal, money transfer and IMPS among others with flexible hours through a wide network of 79,134 CSPs. Out of these, ~ 71,000 CSPs are serving unbanked and underserved populations in rural and semi-urban areas. To ensure efficiency, CSPs undergo regular training, risk-based audits and Information Security Audits. The Bank continues to innovate and digitise BC/CSP operations for streamlined, secure and inclusive service delivery. A few major basic banking services available at CSP outlets free of cost are-

- Opening of Basic Savings Bank Deposit Accounts (BSBDA)
- Remittance services
- Aadhaar Enabled Payment System (AePS) transactions
- Access to Social Security Schemes (PMJJBY/ PMSBY/APY)
- Need-based credit facilities
- Re-KYC services
- Activation of inoperative accounts

New initiatives implemented during the year-

Advancing Paperless Banking at CSP Outlets

All transactions at CSP outlets are executed using secure biometric authentication, eliminating the need for physical forms, printed receipts or manual documentation, contributing significantly to the Bank's paperless banking vision and reducing the carbon footprint associated with travel, paper usage and manual processing.

Paperless e-KYC-based Complete Digital Account Opening at CSP Outlets

SBI introduced fully paperless, e-KYC-enabled digital account opening journey at CSP outlets, transforming the onboarding experience. The new system replaces the earlier manual process that required printing and transporting physical Account Opening Forms (AOFs) and KYC documents to linked branches and storage centres.

With approximately 5 lakh accounts opened every month, the Bank conserves more than 20 lakh sheets of paper every month, significantly lowering the carbon footprint, preserving natural resources, eliminating logistical and storage requirements and ensuring faster, secure and efficient customer onboarding.

Paperless Re-KYC Services at CSP Outlets

In extension to paperless e-KYC service, the Bank has expanded its digital service capabilities by enabling customers to complete their Re-KYC updates at CSP outlets. This facility is available to customers whose Aadhaar is already linked at the CIF level, allowing them to update KYC details at any CSP across India, irrespective of their home branch. The process is seamless and fully digital, with Re-KYC requests transmitted digitally to the branch for maker and checker for approval, eliminating physical documentation and removing the need for branch visits.

AePS Transactions through UIDAI via Face Authentication

The Bank has strengthened the security and accessibility of Aadhaar Enabled Payment System (AePS) transactions by implementing face authentication as an alternative customer validation method on Android-based TAB devices deployed at CSP outlets.

This functionality allows customers to authenticate themselves through UIDAI via face authentication while performing key AePS transactions, including cash deposits, withdrawals, fund transfers, balance enquiries and mini-statement requests, offering a contactless, convenient and secure method of identity verification. Besides operational convenience, this initiative helps address the problem of faded fingerprints.

Feasibility of Mobile-based Application for Customer Service Points (under development)

The proposed mobile-based application for Customer Service Points (CSPs) aims to enable seamless transaction processing through handheld devices, eliminating dependence on fixed infrastructure and high-cost hardware setups such as PCs or even tablets. By shifting to a mobile-first model, the solution reduces capital expenditure while allowing CSPs to operate with greater flexibility, particularly in remote and rural areas where stable connectivity is limited. It also enables doorstep banking, improving accessibility for elderly and differently abled customers and supports faster onboarding and expansion of CSP networks, thereby strengthening financial inclusion through a more agile and cost-efficient service delivery approach.

Empowering Women through facilitating Financial Independence

SBI leverages its extensive last-mile network to provide access to financial services, easing out obstacles faced by women who are not financially literate. The Bank plays a pivotal role in strengthening women-led enterprises and livelihoods by extending collateral-free credit through Self-Help Groups (SHGs) and microfinance initiatives, thereby helping them to participate more actively in the formal economy. Special focus is placed on promoting digital inclusion, encouraging women to adopt secure digital payment systems and benefit from government schemes delivered through direct benefit transfers.

Financing Self-Help Groups

The Bank finances Self-Help Groups (SHGs) promoted by Deendayal Antyodaya Yojana – National Rural Livelihood Mission (DAY-NRLM), NGOs and self-formed groups. SHGs are predominantly formed by women members, although groups may be formed or include persons with disabilities and transgender.

Financing SHGs has significantly improved access to formal credit and financial services for poor and rural households, thereby deepening financial inclusion and reducing dependence on informal money lenders and fostering entrepreneurship and income-generating activities.

NRLM provides interest subvention to the groups sponsored by them and the Central Government offers Credit Guarantee coverage under the Credit Guarantee Fund for Micro Units (CGFMU) for SHG loans above ₹10 lakh. Through its sustained commitment to the SHG ecosystem, SBI continues to foster financial independence, leadership and socio-economic upliftment among women, reinforcing its role as a catalyst for inclusive and equitable development.

The Bank is a market leader in SHG loans, with a portfolio exceeding ₹64,000 crore, covering more than 1.25 crore women members. Over ₹44,000 crore was disbursed to 8 lakh SHGs during the FY under SHG Financing, including DAY-NRLM.

Svayam Siddha Saral and Nari Shakti

The Svayam Siddha initiative, launched on 15 September 2023, extends finance to women entrepreneurs who are members of SHGs sponsored by NRLM. The scheme was designed to ease the obstacles faced by women entrepreneurs, many of whom are not financially literate, by waiving requirements such as submission of project reports, quotations and IT returns, making Bank credit more accessible and approachable.

The Ministry of Rural Development also welcomed the initiative, envisioning it as a vehicle for creating three lakh 'Lakhpati Didis' in the country. Lakhpati Didi is an initiative launched by NRLM (National Rural Livelihood Mission) to encourage women entrepreneurs to take up livelihood activities so that each household of such women entrepreneurs earns at least ₹1 lakh per annum. To further support these women entrepreneurs, the Ministry of Rural Development has launched the 'Women Enterprise Acceleration Fund', providing interest subvention of 1.5% for limits up to ₹2 lakh for three years to the women applicants along with reimbursement of Credit Guarantee fee for limits up to ₹5 lakh for a period of five years. The Bank has developed a new sub-product under MUDRA — 'Swayam Siddha Saral and Nari Shakti' — aligning with these guidelines.

During FY 2025-26, ₹815 crore loan have been sanctioned under Swayam Siddha Saral initiative.



Key Feature	Description
Financial Literacy	Streamlined literacy programmes empowering women with knowledge of financial management, savings, credit and investments.
Simplified Loan Processes	Reduce obstacles by streamlining loan applications and ensuring transparency to build trust and ease of access.
Customised Financial Products	Design loan products matching the unique demands of women-led enterprises, with repayment structures aligned to their business cycles.
Partnership-driven Approach	Strengthen linkages with NRLM/SRLM and involve community organisations for a supportive ecosystem for women entrepreneurs.
Regular Monitoring	Establish a system for ongoing assessment of the initiative's impact on women's livelihoods implementing feedback and outcomes.
Enhanced Market Access	Support women in accessing broader markets and integrating into value chains, enabling them to maximise their income and business potential.
Technological Integration	Utilise digital platforms to streamline financial transactions, fostering efficiency and reducing operational costs.
Comprehensive Risk Mitigation	Introduce insurance products and strengthen Financial safety nets for entrepreneurs to minimise the impact of economic shocks and enhance resilience and security.
Financial Incentives	Leverage the 'Women Enterprise Acceleration Fund' for interest relief and credit guarantee fee reimbursements to make borrowing more attractive and affordable.
Community Cohesion	Encourage community involvement in promoting a culture of collaboration and collective responsibility for business success and diligent loan repayments.
Sustainable Expansion	Set ambitious yet sustainable lending targets, ensuring responsible lending that avoids over-indebtedness.

By focusing on these core elements, the "Swayam Siddha" initiative is poised to build a resilient and sustainable framework that provides access to capital and nurtures the growth and success of women entrepreneurs in rural India.

Empowering communities through Financial Literacy, Skill Development and Livelihood Support

The Bank aims to empower communities, particularly in rural, semi-urban and underserved populations, by equipping them with financial knowledge through education initiatives on responsible borrowings saving discipline, digital payments and fraud prevention. Beyond financial awareness, the Bank integrates skill development and livelihood support into its outreach programme through its extensive network of Financial Literacy Centres (FLCs), Centres for Financial Literacy (CFLs) and Rural Self-Employment Training Institutes (RSETIs).

Impact of SBI RSETIs	FY 2025-26 (up to March 26)	Cumulative as of 31 Mar 2026
No. of training programmes conducted	5,005	53,119
No. of candidates trained	1,47,396	14,58,418
No. of female candidates trained	1,17,299	10,40,562
No. of candidates settled	1,10,369	10,89,748



Rural Self-Employment Training Institutes (RSETIs)

RSETIs are established and managed by different banks with the common aim of identifying, training, motivating and facilitating unemployed rural youth to take up gainful self-employment. These institutions act as social change agents, empowering rural youth towards sustainable livelihood through skill development and training, helping them establish micro-enterprises and creating rural employment. These RSETIs evolved as a specialized institution transferring rural youth from job seekers to self employed entrepreneurs. Beneficiaries are identified based on socio-economic status with a preference to Below Poverty Line (BPL) households, socially backward classes (SC/ST), candidates from minority groups, persons with special abilities and women candidates.

The Bank has established 164 RSETIs across 29 States/UTs. Since its inception, SBI RSETIs have trained approximately ~14.58 lakh candidates through around ~53,119 training programmes, achieving a remarkable settlement rate of 75% through self-employment. Credit support was extended to more than 6 lakh trained candidates, enabling them to operationalise their enterprises.

Financial Literacy Centres (FLCs)

The Bank has set up 357 Financial Literacy Centres (FLCs) across the country to impart free financial literacy, credit counselling and expansion and adoption of digital and electronic payment channels. Tailored camps are conducted for focused target groups, including farmers, MSMEs, SHGs, students and senior citizens. The financial literacy programmes are conducted in camp mode to maximise the coverage and to disseminate awareness to the general public about loan products, deposit products, Jan Suraksha schemes (PMJJBY and PMSBY), Pension schemes (APY) and digital products, including benefit of opening PMJDY accounts. It also covers digital literacy to prevent fraud. In FY 2025-26, FLCs conducted 27,400 Camps in which over 11.90 lakh people participated.

Centres for Financial Literacy (CFLs)

As a part of the RBI-led initiative to spread awareness about financial products among the rural masses, the Bank has sponsored 595 CFLs covering 1,780 blocks across 30 States/UTs. These Centres are instrumental in exploring innovative and participatory approaches towards attaining financial literacy, offering complementary financial education, credit counselling, and promoting electronic payment systems. Aligned with RBI Directives, these CFLs operate at the block level, aiming to raise awareness of financial products in rural areas and explore innovative approaches to enhance financial literacy. The efficacy of the Bank's financial literacy training is evident in the improved financial decision-making and empowerment experienced by the communities it serves. During the current year, CFLs have conducted more than 2,18,500 camps wherein 72.93 lakh people participated.

Catalysing Entrepreneurship and MSME Growth

Entrepreneurship and Micro, Small and Medium Enterprises (MSMEs) are pivotal to economic resilience, innovation and employment generation and form the backbone of an inclusive economy. SBI plays a pivotal role in strengthening this ecosystem by extending timely financial assistance, providing advisory support and enabling infrastructure to individuals and enterprises across diverse sectors, particularly facilitating women-led enterprises. The Bank offers tailored loan products through digital platforms, capacity building and structured mentoring initiatives to address the distinct needs of the MSME and startup ecosystem.

New Products launched during FY 25-26

New Urban Poverty Alleviation Mission (NUPAM)

The Bank has introduced a new product, 'New Urban Poverty Alleviation Mission (NUPAM)', to implement the new scheme introduced by the Ministry of Housing and Urban Affairs. This scheme aims to address the multifaceted challenges faced by urban poor households, particularly those engaged in the informal sector, by adopting an inclusive approach, including women, the elderly, the differently-abled, migrants and other marginalised communities.

The mission focuses on vulnerable occupational groups (VOG), who are often marginalised within the broader labour market. This includes workers in sectors such as care and domestic services, transportation, construction, gig work and waste management, all of whom continue to face disproportionate challenges and barriers.

NUPAM provides financial support to individuals and groups from urban-poor households, with special emphasis on individuals engaged in vulnerable occupations, enabling them to set up self-employment ventures or micro-enterprises based on their skills, training, aptitude and local conditions.

Key benefits under the scheme include interest subvention of up to 8% and Credit Guarantee coverage for eligible beneficiaries.

The scheme facilitates entrepreneurship, enabling sustainable livelihood opportunities and promoting gender equality and financial independence providing support to women-led enterprises, particularly rural women and Self Help Groups (SHGs)

Existing Products

PM Vishwakarma

Launched by the Ministry of Micro, Small and Medium Enterprises, the PM Vishwakarma scheme supports artisans and craftspeople in 18 categories of trades, including Carpenter, Boat Maker, Blacksmith, Goldsmith, Potter, Sculptor, Cobbler, Mason, Tailor and others.

Objective of the Scheme:

- Recognition of artisans as Vishwakarmas
- Skill upgradation through training opportunities
- Provision of modern tools through toolkit incentives
- Access to collateral-free credit with interest subvention
- Incentives for digital transactions
- Marketing support for brand promotion and market linkages

Beneficiaries are provided collateral-free 'Enterprise Development Loans' of up to ₹3,00,000 disbursed in two tranches, with the Government of India extending interest subvention of up to 8% to reduce effective credit cost. A concessional interest rate fixed at 5% for standard accounts is applied to these accounts. All loans are covered under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) on a yearly portfolio basis. Overall, the scheme aims to provide comprehensive support to artisans and craftspeople to enhance their skills, productivity and market access.

Pradhan Mantri Mudra Yojana (PMMY)

The Pradhan Mantri Mudra Yojana (PMMY), announced by the Hon'ble Prime Minister on 8 April 2015, aims to provide Mudra loans of up to ₹20 lakh to income-generating micro enterprises engaged in manufacturing, trading, services and agri-allied activities. The scheme does not require collateral security. Central Government

has introduced a dedicated Credit Guarantee Scheme under the Credit Guarantee Fund for Micro Units (CGFMU) to provide Credit Guarantee to the loans given under PMMY. It has enabled individuals with successful business enterprises to access formal credit, who were previously unable to approach banks due to inability to provide collateral security. As a result, existing businesses and entrepreneurs can now avail low-cost loans instead of relying on high-cost debt they previously had to manage from money lenders and MF companies. This has not only enhanced the income level of those people but also helped them come out of the high-cost debt trap.

To support effective implementation, the Bank has developed two products, one each for SME and agri-allied activities, aligned with MUDRA guidelines. The loan amount is sanctioned to provide a sufficient repayment period that reflects the assessed income of the borrower. This enables them to lead a quality life and save money. Mandatory asset insurance has saved people from sudden shocks and unexpected events.

PMSVANidhi (PM Street Vendor's AtmaNirbhar Nidhi)

The Ministry of Housing and Urban Affairs, Government of India, has introduced the 'PM Street Vendor's AtmaNirbhar Nidhi (PM SVANidhi)' Scheme to support street vendors in becoming self-reliant. To implement this scheme, the Bank has introduced a new product called 'Street Vendor Loan'. The Scheme is available to street vendors operating in urban areas, adjoining development zones, peri-urban regions and rural areas.

Under the Scheme, eligible vendors can avail loans of up to ₹15,000 under Tranche I, ₹25,000 under Tranche II and ₹50,000 under Tranche III, without the requirement of collateral. Borrowers who repay on time or earlier become eligible for the next cycle of working capital loans with enhanced limits. No prepayment penalties are charged. Under the Scheme, the Bank offers a concessional interest rate of 9.90% while the Government provides an interest subsidy of 7% through its portal. The Scheme also incentivises digital transactions and provides a graded guarantee cover through Credit Guarantee Trust for Micro and Small Enterprises (CGTMSE) on a portfolio basis for the loans sanctioned.

To further simplify the lending process, the Bank has enabled an e-signing process for digital documents under PM SVANidhi loans. Borrowers now e-sign digital documents using their Aadhaar number and OTP received on their registered mobile number, eliminating the need to visit branches for completing formalities.

This Scheme has played a significant role in helping street vendors restart their businesses and improve their livelihoods after the COVID-19 pandemic. The processes have been simplified to minimise inconvenience and ensure that vendors do not have to compromise their daily earnings by visiting the branches to complete their loan procedures.

Collateral-Free Loan

Under the Credit Guarantee Fund Trust for Micro and Small Enterprises (CGTMSE) Scheme, SBI provides collateral-free credit support to eligible MSMEs, reducing the need for collateral security from small businesses. During FY 2025-26, the Bank has sanctioned 1,25,112 loans amounting to ₹59,526 crore.

Financing based on a Cluster-based approach

The Bank has initiated a Cluster-based approach to provide need-based credit facilities to MSME units in the identified Clusters for specific sectors. These have been identified based on the availability of large number of units from the same sector or sub-sector located in the same geographical region/cluster. Presently, there are 119 identified SME Clusters pan-India. These Clusters provide credit facilities to MSME units in identified sectors like pharmaceutical, textile, engineering, electronics, food processing, etc. During November 2025, a new 'Cluster Finance Scheme' has also been developed to finance the units located in the identified Clusters, wherein enablers like competitive rate of interest can be accorded by the Circle Authorities. During FY 2025-26, the Bank has sanctioned 4,135 loans amounting to ₹8,596 crore.

TReDS

To address the liquidity and working capital requirements, an electronic platform for financing/discounting of trade receivables of MSMEs from corporate and other buyers including Government Departments and Public-Sector Undertakings (PSUs) through multiple Financiers in an auction mechanism. Bank has registered on 5 platforms i.e. (RXIL, M1Exchange, Invoice Mart, C2FO and DTX). MSME to MSME discounting also initiated by the bank.

The Bank is currently registered on five TReDS platforms, namely RXIL, M1Exchange, Invoice Mart, C2FO and DTX), thereby offering MSMEs wider access to financing options. Additionally, the Bank has initiated and enabled MSME-to-MSME invoice discounting, further expanding the scope of credit availability within the MSME ecosystem.

To enhance operational efficiency and minimise manual intervention and operating errors, the Bank has completed API integration within Trade Finance with five TReDS platforms, namely RXIL, M1Exchange, Invoice Mart, C2FO and KredX DTX. During FY 2025-26, 4,90,481 bills have been discounted of amount ₹1,00,151.90 crore, representing 59.89% growth over March 2025.

Co-Lending

The reach of the NBFCs among the local population helps them to assess their financial needs and can help in increasing the Bank's loan portfolio in MSME areas. NBFCs can originate fresh loans in different loan categories for creation of priority sector assets as per a prior Master Agreement with the Bank. Bank is lending to units which can be considered as PSL through the Co-Lending.

Digital offerings for MSME growth

Digital Document Generation (DDG) and Digital Document Execution (DDE)

The Bank has launched fully automated Digital Document Generation (DDG) for SME Series documents in the month of September 2025. During FY 2025-26, DDG services have been utilised for 1,60,223 accounts. Digital Document Execution (DDE) for BRE loans was rolled out Pan India with the issuance of the circular on 1 January 2026. The functionality is currently available for proprietorship concerns with a sanction limit of up to ₹50 lakh. DDE functionality is also available for Digital Loans, including PABL, DIGI Sugam and PABL.

Pre-Approved Business Loan (PABL)

PABL offers a convenient, quick and often cost-effective way for businesses to access funds. The credit provided is made available based on customer history, relationship with the bank and cash flow without undergoing an extensive loan application process. Digital journeys have been launched for sole proprietors, partnerships, and CGTMSE covered loans. During FY 2025-26, 1,11,460 loan accounts worth ₹5,514 crore were sanctioned.

BRE journey for MSME

BRE is a single, unified credit risk model across MSME products for loans up to ₹5 crore, designed to make the MSME sanctioning process faster, innovative and future-ready, while enabling Straight Through Processing (STP). The model caters to all customer segments, including New-to-Bank (NTB), Existing-to-Bank (ETB) and Renewals, and is also extended to small business owners. The risk assessment and credit decision making process leverages multiple data sources, including credit bureau information, GST data, Income Tax Returns (ITR) and banking transaction data, ensuring robust and data driven outcomes.

During FY 2025-26, 2,43,430 loans amounting to ₹99,505 crore have been sanctioned. Cumulatively, 3,99,228 loans amounting to ₹1,52,942 crore have been sanctioned till 31 March 2026.

SME Digi Sugam

SME Digi Sugam is a seamless end-to-end digital loan product on YONO-B platform for the current account customers of the Bank up to the limit of ₹50 lakh. The product was rolled out in August 2025. The Assessment of limit is based on cash flow of the unit captured through Account Statement and GSTIN.

GeM-POF

GeM-POF is a new Digital loan product launched to provide the funding to the Sellers on GeM portal based on the purchase order.

Climate- Resilient Agriculture

Climate-resilient agriculture is critical to safeguarding food security, rural livelihoods and economic stability in the face of increasing climate variability by enabling access to timely and affordable finance for farmers and agri-value chain participants. The Bank supports sustainable agriculture practices through targeted lending, including financing for micro-irrigation systems, solar powered equipment, farm mechanization and adoption of climate-resilient technologies.

PM KUSUM (Components A, B and C)

Pradhan Mantri Kisan Urja Suraksha evam Utthaan Mahabhiyaan (PM KUSUM) is a scheme launched by the Central Government to support farmers by providing solar-based solutions for their irrigation and electricity needs.

There are three Components under the scheme:

- Component-A: The Central government aims to install 10,000 MW of decentralized, grid-connected solar power plants to promote renewable energy generation and provide additional income opportunities to farmers. The key objective is to encourage farmers to use their unused or wasteland for setting up solar power plants.
- Component -B: The aim is to promote the installation of standalone solar powered agriculture pumps to help farmers reduce dependence on fossil fuels and grid electricity for irrigation.
- Component-C: There are two variants Under Component-C:

  i. Solarisation of existing grid-connected agriculture pumps to help farmers use solar energy for irrigation while also allowing them to sell surplus power to the grid.

  ii. Feeder Level Solarisation

  The Scheme promotes solar energy adoption in agriculture by installing solar pumps and grid connected solar power plants with reduced dependency on diesel and conventional electricity. The scheme also provides reliable irrigation, improving agricultural productivity and reducing electricity and fuel expenses of the farmer.



Strengthening our Legacy of Corporate Social Responsibility

SBI continues to build upon a deep rooted and historic commitment to social responsibility—one that has shaped the Bank's identity for over five decades. The concept of CSR was introduced in the Bank as early as 1973 under the name 'Innovative banking' with an emphasis on assisting groups belonging to the weaker and downtrodden sections of the society by providing avenues for improvement of their economic condition. The CSR at SBI aims to integrate economic, environmental and social objectives to implement national priorities for social development Section 135 of the Companies Act 2013 framed the definition of CSR and guidelines of CSR spend. However, SBI is not governed by the Companies Act 2013. The Bank follows the directions of RBI and spends up to 1% of its previous year's published profits on CSR inititiaves.

The Bank has been managing its CSR activities through the (i) Corporate Centre with the support of 17 circles, Corporate Accounts Group, Commercial client Group, Administrative Offices, Apex Training Institutes (ATIs), Branches etc. and (ii) SBI Foundation.

The Bank's CSR philosophy is to participate in activities which benefit community development, social responsibility and environmental sustainability so as to reach out to vulnerable section of the society according to primacy to support national priorities like Swachh Bharat Abhiyan, Jal Shakti Abhiyan, Beti Bachao Beti Padhao, River Rejuvenation, etc.

SBI's CSR interventions span a wide array of thematic areas, including healthcare, education, livelihoods, rural and slum area development, environmental sustainability, sports, and support for vulnerable groups, ensuring a broad-based, meaningful, and long-lasting impact across the country. Through these initiatives, it strives to create measurable and sustainable outcomes that improves lives, strengthens communities and contributes to a more equitable and resilient society.

CSR Vision Statement

To be a Bank known for bringing about sustainable improvement in the lives of citizens of the country with a focus on socially and economically disadvantaged communities.

Highlights of CSR initiatives undertaken by the Bank during FY 2025-26

Pan India
States Covered

1,529
Total Number of Activities Undertaken

20,000+
Total Number of Villages Covered

58 lakh+
CSR Beneficiaries

₹709.01 crore
CSR Spend

CSR Policy and Governance

The Bank's CSR framework is guided by a comprehensive and well defined Corporate Social Responsibility (CSR) Policy, which sets the focus areas, principles of budget allocation, eligibility criteria, and modalities for implementation, monitoring and evaluation of CSR initiatives. This policy ensures that all programmes are strategically aligned with national development priorities and are executed in a transparent and accountable manner.

Oversight and strategic direction for CSR activities are provided by the Corporate Social Responsibility Committee (CSRC) of the Board. The Committee plays a central role in ensuring that the Bank's CSR efforts remain aligned with policy guidelines, regulatory requirements and long term organisational goals. The CSRC meets quarterly to review the progress of CSR initiatives. The Committee assesses implementation efficiency and ensures that robust monitoring mechanisms are in place to facilitate timely and effective execution. It also provides actionable guidance to enhance the impact and operational effectiveness of CSR interventions, fostering a culture of continuous improvement.

Project Identification and Implementation

CSR projects are identified in alignment with the priority focus areas defined in the Bank's CSR Policy.

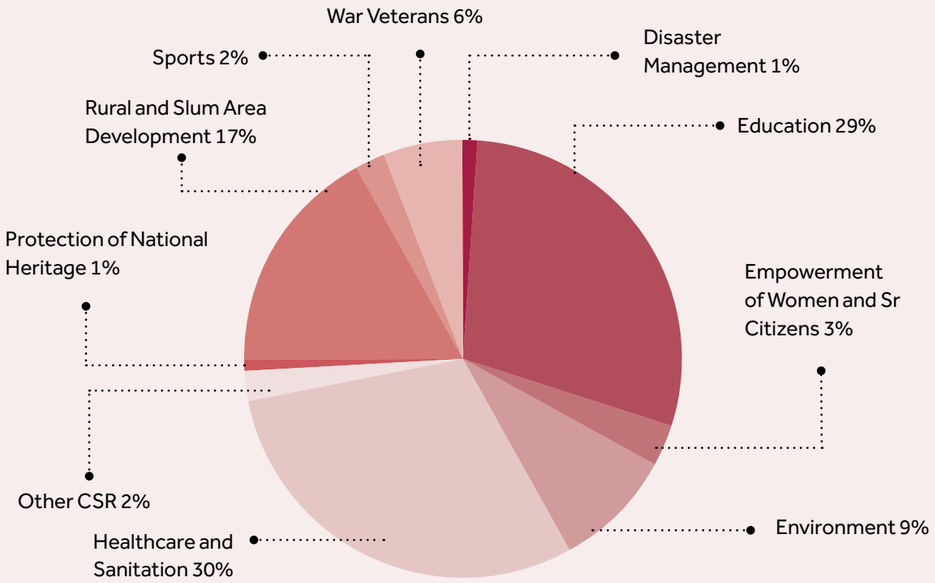
Projects may be executed directly by the Bank through its various verticals, including Corporate Centre Establishments, Circles, Administrative Offices, Corporate Accounts Group, Commercial Clients Group, Apex Training Institutes (ATIs), Branches, Rural Self Employment Training Institutes (RSETIs) or through the SBI Foundation. Additionally, programmes may be implemented in partnership with credible NGOs or implementing partners, enabling access to expertise and last mile community reach.

The CSR Department at the Corporate Centre serves as the nodal agency for overall coordination, monitoring and compliance. It tracks CSR allocations and donations, oversees documentation in line with statutory requirements and monitors programme performance to ensure that all initiatives adhere to policy guidelines and regulatory frameworks.

During the reporting period, SBI implemented community development programmes across all operational locations, with focused interventions designed to address local needs and social priorities. Bank also undertakes impact assessment of CSR project having outlays of more than specific amount through an independent agency.

Notably, no significant actual or potential negative impacts on local communities were observed during the reporting period, underscoring the Bank's responsible and community-centric approach to project planning and execution.

CSR Spend for FY 2025-26 (Other than SBI Foundation)



Sector-wise CSR Expenditure by the Bank (Other than SBI foundation)

Focus Areas	CSR Spend (₹crore)	Number of Beneficiaries	% of beneficiaries from vulnerable & marginalised groups	Contribution to UN SDGs
Education	60.82	8,77,583	85.80%	3, 4, 8, 9, 10, 11
Healthcare and Sanitation	63.81	30,03,400	73.42%	3, 4, 5, 6, 7, 9, 10, 11, 12, 17
Environment	20.01	5,42,070	52.58%	2, 6, 7, 9, 11, 12, 13, 15
Protection of National Heritage	1.42	24,200	10.33%	4, 8, 10, 11, 15
War Veterans	12.79	52,750	11.18%	4, 5
Sports	3.79	29,100	85.91%	3, 4, 5
Disaster Management	1.75	44,000	100%	3, 11, 13
Rural and Slum Area Development	36.41	3,25,050	92.60%	4, 8
Empowerment of Women and Senior Citizen	7.19	1,20,300	100%	1, 2, 3, 4, 5, 8, 10
Other CSR Activities	5.06	8,39,250	71.02%	4

Focus Areas

Education

Supported₹**176.49 lakh** to Zilla Parishad Girls High School, Alapadu in Eluru District of Andhra Pradesh for **upgrading infrastructure facilities** such as construction, repair and renovation works, supply of RO Plant, Furniture & Science Lab Equipment etc.

Supported Sri Sringeri Sharada Peetham Charitable Trust, Sringeri, Karnataka with ₹**99.06 lakh donation** for the **procurement of five school** buses to benefit children studying in schools operated by the Mutt authorities

Donated ₹**89.25 lakh** for **upgradation of 17 Government Primary Schools** of Bidhannagar and Durgapur AOs through NGO 'CINI' (West Bengal)

Distributed 310 laptops of ₹78.14 lakh **to meritorious students belonging to SC/ ST communities and other socially and economically backward groups** across Bhopal Circle

Upgraded 51 Anganwadis in Katihar district of Bihar by **providing 20 study chairs, 20 study tables and a smart TV** amounting to₹77.21 lakh to each Anganwadi centre across Katihar District (Bihar)

Donated ₹76 lakh to Adarsh Shiksha Sansthan, Jhunjhunu, Rajasthan, for the procurement of **59 digital smart boards in six schools, 60 computers for 12 schools** to establish computer labs, and **234 tables and 1,170 chairs for Bal Vatika for primary wing in 13 Schools (Rajasthan).**

Donated ₹75 lakh for the upgradation of **15 Government Primary Schools** under NW-II, Thiruvananthapuram Circle, Kerala

Donated ₹75 lakh for the upgradation of **15 Government Primary Schools** under Secunderabad, Warangal and Nalgonda AOs (Telangana)

Donated ₹75 lakh for the upgradation of **15 Government Primary Schools** under Hyderabad, Cyberabad and Nizamabad AOs (Telangana)

Donated ₹70 lakh to MMM University of Technology, Gorakhpur, Uttar Pradesh for a **"Lab on Wheels"**, a digital literacy programme for local people

Established **17 smart classrooms** of ₹50.47 lakh in government schools of Maharaj Ganj District, Uttar Pradesh to promote technology-enabled learning for students from underprivileged backgrounds

Renovated the Vocational Training Centre at Sukna Military Station, Darjeeling, West Bengal and **provided training equipment of ₹49.99 lakh** to enhance skill development opportunities for war veterans and Veer Naris

Donated ₹49.95 lakh for the **upgradation of 10 government schools** under a PAN-India activity in areas of NW-1, Chennai through the Namma School Foundation (Tamil Nadu)

Established Astronomy Labs at a cost of ₹49.56 lakh in six government schools in Bargarh district, Odisha to inspire interest in astro space science among students, educators and the people

Healthcare and Sanitation



Distributed reusable sanitary pads to 59,500 girl students amounting to ₹104.12 lakh in Government Schools across Andhra Pradesh

Donated Alcon Constellation Retina Surgery Machine of ₹99.75 lakh to Midnapur Rotary Eye Hospital in West Bengal

Donated ₹95.79 lakh for procurement of 12 different types of medical equipment to 216 Sub PHCs of District Arogya Vibhag, Dharashiv, Maharashtra.

Distributed 50,000 reusable sanitary pads of ₹83.25 lakh to schoolgirls and conducted menstrual hygiene awareness sessions across eight Administrative Offices of New Delhi Circle.

Donated ten ventilators of ₹78.70 lakh to the Hospital Development Society Government Medical College, Kottayam, Kerala, strengthening critical care infrastructure.

Distributed reusable sanitary pads to 60,000 girl students amounting to ₹99.90 lakh in Government Schools in Rajasthan

Donated ₹99 lakh for the construction of 20 open gyms at key locations in Shahjahanpur, Uttar Pradesh, to encourage accessible fitness and community well being.

Procured digital mammography Venus DRV+ and colour doppler ultrasound scanner of ₹86.97 lakh to St. Ann's Hospital run by St. Ann's Educational Society, Vijayawada, Andhra Pradesh.

Organised mega blood donation drives on the eve of SBI's Foundation Day, mobilising nationwide participation and **collection of 89,680 units of blood** across the country.

Donated ₹96.95 lakh for procurement of biomedical equipment to Neurosurgery Department of Siddhagiri Hospital and Research Centre, Charitable Hospital under Siddhagiri Gurukul Foundation, Kolhapur, Maharashtra

Donated ₹86.26 lakh for procurement of medical equipment at Bagchi Sri Shankara Cancer Centre and Research Institute, Bhubaneshwar, Odisha.

Supported with ₹**78.50 lakh for strengthening diagnostic infrastructure** in Sukma District, Chhattisgarh through AI-enabled TB screening and portable sonography services, improving access to early detection in remote tribal regions.

Donated ₹74.99 lakh for installation of sanitary pad vending machines along with incinerators to 223 Government Girls Schools across North Bihar Network, Patna Circle, Bihar.

Provided two mobile ICU ambulances of ₹65 lakh to the Andhra Pradesh Building & Other Construction Workers Welfare Board, Vijayawada.

Donated ₹64 lakh for the **installation of three solar-grid powered smart dispensing RO water plants** in Kuttanad, Kerala, to provide drinking water for three wards.

Donated ₹73.80 lakh to the District Health Officer, Palghar, Maharashtra, with **medical equipment and testing materials for sickle cell anaemia and Beta thalassemia in six PHCs**, in tribal district of Palghar (Maharashtra).

Procured four major medical equipment of ₹72.86 lakh for Aravinda Eye Hospital, Chennai, through Govel Trust for providing quality healthcare facilities.

Distributed 20 electrically operated ICU beds and 100 wheelchairs of ₹63.71 lakh to the Indira Gandhi Institute of Medical Sciences (IGIMS), Patna, Bihar.

Procured a USG machine and a blood analyser of ₹55 lakh at Pearson Memorial Hospital, Vishwa Bharati Campus, Bolpur, West Bengal.

Environment

5,76,497
No. of trees planted in FY 2025-26

5,675
No. of Sustainability Awareness Camps organised in FY 2025-26

- CSR Support of ₹1.30 crore for installation of Garbage Disposal Station in Varanasi Nagar Nigam, Varanasi (UP).
- CSR support for procurement of EV Bus of ₹86.43 lakh to support various programmes of CDM like Women Empowerment for dependents of Ex-Servicemen, Ecology-Green Initiatives and Conservation of Nature (EGC) Club, Medical and Well-Being Camps for Ex-Servicemen etc. (Telangana).
- Plantation of 50,000 sapling at Bahubali College of Engineering, Shravanabelagola of ₹75.00 lakh in association with Bluedot (NGO) in Hassan district (Karnataka).
- Plantation of 50,000 sapling at Tumkur University of ₹ 75.00 lakh in association with M/s Oasis Foundation, Bengaluru.
- Distribution of 50000 fruit bearing plants to 25000 farmers through Vegetable and Seed Promotion Council of Kerala.
- CSR donation of ₹ 49.80 lakh for installation of Solar Power Plant at Chatrapati Shivaji Auditorium, Army Cantonment, Ahmedabad (Gujrat).
- Installation of 125 KW Solar System of ₹ 44.00 lakh at Shri Vitthal Rukhmini Temple, Pandharpur (Maharashtra).



Protection of National Heritage

In Leh, 16 community tents worth ₹50 lakh were provided to nomadic families, supporting their traditional lifestyle and enhancing community infrastructure

Under the Panch Pran goals, CSR assistance of **₹22.60 lakh was provided to 29 Rongali Bihu committees** across Assam to promote traditional Assamese culture and heritage

In Chennai, Tamil Nadu, **₹19 lakh was provided to Sabhas to support Margazhi month music festivals across Chennai City,** helping preserve classical art and performance traditions

A CSR donation of **₹30 lakh was extended to the Mysuru Dasara Celebration Committee**, Bengaluru, contributing to one of India's most iconic cultural festivals

CSR support of **₹15 lakh was extended to promote tourism** in Shivamogga district, Karnataka, highlighting the region's cultural heritage, biodiversity and tourism potential

Rural and Slum Area Development

SBI's CSR activities in rural and slum area development focus on fostering inclusive growth by creating sustainable livelihood opportunities, strengthening community institutions, and improving the overall quality of life in underserved regions. Rural Self Employment Training Institutes (RSETIs) are specialised training centres established and managed by banks with the mandate to identify, train, motivate and support unemployed youth to pursue self employment. This model has emerged as a proven approach for generating sustainable livelihoods in rural areas.

SBI manages 157 RSETIs across 29 States and Union Territories out of a total of 615 RSETIs sponsored by all Scheduled Commercial Banks in the country. During FY 2025-26, ₹27.58 crore has been spent under capex on SBI-managed RSETIs to enable them to complete the construction and to procure other essential equipment.

Support for PwDs

Committed to advancing inclusion, dignity and equal access to opportunities, the Bank's initiatives for Persons with Disabilities (PwDs) focus on addressing critical mobility and healthcare needs. By supporting institutions that work closely with Divyangjans, the Bank aims to remove everyday barriers and enable safer, more independent and empowered lives.

Donated ₹24.73 lakh for the **purchase of a 26-seater vehicle** to facilitate safe and reliable transportation of students with disabilities to Destination NGO in Guwahati (Assam)

Donated ₹19.85 lakh to All-India Institute of Physical Medicine and Rehabilitation, Mumbai **for the purchase of a lamination suction machine and sensory equipment for Divyangjans** in Maharashtra

Donated ₹18.69 lakh for the **purchase of two 5-seater Ecco vans and a Braille printer** to special school for Sparsh Rajkiya Drishtibadhit Balak Inter College, Meerut (Uttar Pradesh)



War Veterans

An amount of ₹10 crore (Rupees Ten crore only) has been contributed to Armed Forces Flag Day Fund for supporting dependent children of Armed Forces Veterans in pursuing their studies. The amount will be utilised as education grant @1,000 per month for one year benefitting 8,333 dependent children of Armed Forces Veterans.

Disaster Management

SBI is committed to strengthening community resilience and supporting timely responses during natural calamities. The Bank has provided financial support of ₹100 lakh to the Uttarakhand State Disaster Management Authority to aid relief and rehabilitation efforts for communities affected by flash floods in Dharali and Harsil, Uttarakhand. Further, CSR donation of ₹67.61 lakh has been made to the Disaster Management Department, Government of Uttarakhand for the procurement of 10 multi-purpose vehicles for planning, coordination and execution of rescue and relief operations during natural disasters.

Other CSR activities

SBI also supports nation-building through various other CSR activities.

Donated ₹25 lakh to Tulaja Bhavani Trust, Nanded, Maharashtra, **for the procurement of three LED screens** to enhance facilities for visiting pilgrims

Procured hardware, software and furniture items for Cyber Police Stations at Mumbai for of ₹139.61 lakh in Mumbai to strengthen cybercrime prevention efforts by upskilling police personnel's training and infrastructure capabilities



Pan India CSR Initiatives

Sl No	Activity	No. of Institutions Covered	CSR Expenditure (₹crore)
1.	Upgrading Primary Schools Infrastructure	699	24.45
2.	Upgrading Infrastructure of Old-age homes/ Women shelter homes	126	2.75
3.	Upgrading Infrastructure of Orphanages/Special Schools	118	4.25
4.	Upgrading Infrastructure of Anganwadi Centres	597	6.05
5.	Upgrading Infrastructure of Primary Health Centres	453	7.01
	Total	**1,993**	**44.51**

Beti Bachao Beti Padhao Initiatives

Activity	No. of Institutions Covered	No. of Toilets Constructed	No. of Incinerators installed/ Re-usable Sanitary Pad Kits Distributed	No. of Cycles Distributed	Amount Spent (₹crore)
Girls Toilet Construction	167	245	-	-	3.95
Distribution of Sanitary Pad Incinerators	1,929	-	2,435	-	4.17
Distribution of Re-usable Sanitary Pad Kits in Schools	1,921	-	6,80,418	-	11.35
Cycle Distribution to Girl Students	538	-	-	7,906	4.65
Total	**4,555**	**245**	**6,82,853**	**7,906**	**24.11**

CSR Activities in Aspirational Districts

To ensure coverage of all aspirational districts, a minimum of three Pan-India activities are being undertaken in each aspirational district.

84
Number of Aspirational Districts covered

276
Total Number of Activities Undertaken in these Districts

₹17.26 crore
CSR Spend in Aspirational Districts

SBI Foundation

SBI Foundation was established in 2015 under Section 8 of the Companies Act, 2013, to serve as the Bank's philanthropic arm. The Foundation plays a pivotal role in conceptualising, implementing and scaling innovative, socially oriented programmes across diverse thematic areas through strategic alliances and in collaboration with third parties. Guided by the bank's philosophy of 'Service Beyond Banking', SBI Foundation aims to improve the socio-economic well-being of society and develop an inclusive paradigm to serve all without any discrimination.

₹611.20 crore
Total CSR Spends

203
Projects Funded

Key Programmes under SBI Foundation

Focus Areas	Projects Sanctioned
Environment	• SBIF CONSERW
Education	• ILM: Integrated Learning Mission
Health and Elderly Care	• SBIF Jivanam • SBIF Garima
Livelihood and Entrepreneurship	• SBIF LEAP: Livelihood and Entrepreneurship Accelerator Program
Sports	• SBIF ACE
Rural Development and Youth Engagement	• Rural Development and Youth for India Fellowship
Empowerment of Persons with Disabilities	• SBIF Centre of Excellence (CoE) for People with Disabilities (PwDs)
Women Empowerment and Child Care	• SBIF Sashakti • Muskan

Environment

SBIF CONSERW: Conservation through Sustainable Engagement, Restoration and Wildlife Protection

No. of Projects Sanctioned
23

Amount Sanctioned
₹82.69 crore

Sustainable Development Goals Covered



Project Aranya: Miyawaki Plantation in Chikkaballapur, Karnataka - Implemented in collaboration with Enviro Creators Foundation (ECF) in Chikkaballapur, Karnataka, aims to restore native biodiversity and create dense, climate-resilient green spaces using the Miyawaki afforestation method. The project will plant over 108,000 native trees at high density to improve soil health, enhance the local microclimate, support pollinators, and sequester carbon, while incorporating low-maintenance water and waste systems on underutilized land.

Project SBIF CONSERW: Reducing Human–Saltwater Crocodile Conflict in the Andaman Islands Implemented in collaboration with Dakshin Foundation across South Andaman and North & Middle Andaman districts, aims to reduce human–crocodile conflict through improved waste management, fisher safety measures, and behaviour-change outreach. The project will strengthen circular disposal systems for wet waste near Lohabarrack Sanctuary, provide safety kits for fishers, and enable multi-stakeholder platforms to support safer livelihoods in crocodile habitats.

Project SBIF CONSERW: Aranya – Miyawaki Forest in NSG Garrison, Manesar, Haryana - Implemented in collaboration with Catch Foundation at NSG Garrison, Manesar, Haryana, aims to develop a dense native forest through Miyawaki afforestation by planting about 80,000 trees of nearly 45 native species over 15 acres. The project will help restore degraded land, check invasive species spread, improve air quality, enhance biodiversity and soil health, and promote community awareness and participation in environmental stewardship.

Project SBIF CONSERW: Jaldhara in Barmer District of Rajasthan - Implemented in collaboration with Gramin Vikas Vigyan Samiti (GRAVIS) in Chotan and Ramsar tehsils of Barmer, Rajasthan, aims to strengthen water conservation and drinking water availability through rainwater harvesting and community-led water governance. The project will build and rejuvenate water harvesting structures and foster community ownership through Village Development Committees and Self-Help Groups to improve long-term water security.

Project SBIF CONSERW: Jaldhara in Bikaner, Phalodi and Jaisalmer Districts, Rajasthan – Implemented in collaboration with Urmul Seemant Samiti across Bikaner, Phalodi and Jaisalmer districts, aims to ensure water security in highly water-stressed regions by renovating 60 traditional water harvesting structures and strengthening decentralized water governance through Jal Samitis. The project will reach around 180 villages and 30,000 households to improve sustainable access to water.

Project SBIF CONSERW: Jaldhara in Jalna District, Maharashtra - Implemented in collaboration with Dilasa Janvikas Pratishthan in Jalna district, Maharashtra, aims to address chronic water scarcity through integrated watershed development and groundwater recharge interventions. The project will construct and rejuvenate water harvesting structures, restore catchments and aquatic ecosystems, strengthen Village Water User Groups, and improve climate resilience, agricultural productivity, and rural livelihoods.

Project SBIF CONSERW: Jaldhara in Mahisagar District, Gujarat - Implemented in collaboration with Nehru Foundation for Development – Centre for Environment Education Society (NFD-CEES) in Mahisagar, Gujarat, aims to restore degraded landscapes across about 1,000 hectares using a watershed development approach. The project will rejuvenate land, water, forest, and pasture resources and strengthen Village Watershed Committees and Water User Groups for sustainable community-led resource management.

Project SBIF CONSERW: Waste No More in Lal Maidan, Lallubhai Compound, Mumbai – Implemented in collaboration with India Resources Trust (IRT) in Mumbai, Maharashtra, aims to improve water and waste management through integrated systems, de-concretization, and green space restoration in Lallubhai Compound. The project will enhance neighborhood liveability by creating multifunctional green spaces and will conduct training and awareness programmes on waste segregation, water management, governance of green spaces, and anti-drug abuse.

Waste No More has reached 7 Cities

Mumbai, Mysore, Sainthia, Barasat, Madanayakanahalli (Bengaluru Urban), Malur (Kolar), and Mulki (Dakshina Kannada),

Project SBIF CONSERW: Sustainable Phansad - Implemented in collaboration with Green Works Trust (GWT) in Phansad, Raigad district, Maharashtra, aims to promote biodiversity conservation and sustainable community livelihoods. The project will support vulture conservation and biodiversity monitoring, strengthen environmental education for tribal children and schools, promote village-level waste management and plastic recycling, and enable livelihood generation through community-based beekeeping.

Education (ILM: Integrated Learning Mission)

SBIF ILM: Integrated Learning Mission

No. of Projects Sanctioned
20

Amount Sanctioned
₹137.74 crore

Sustainable Development Goals Covered





20,400+
Teachers Trained

6,380
Schools Impacted

8.33+ lakh
Students Reached

Project SBIF ILM: Learn, Play, Grow

Implemented in collaboration with Sesame Workshop India in Ri Bhoi and West Garo Hills districts of Meghalaya, aims to transform Anganwadi Centres into vibrant Early Childhood Development (ECD) hubs by building a skilled cadre of ECD Graduate Fellows. These fellows will work alongside Anganwadi Workers to deliver high-quality early childhood care and education services while fostering a sustainable, community-based care economy.

Project SBIF ILM: Free of Cost Engineering Entrance Preparation

Implemented in collaboration with Avanti Fellows in Mohali and Bhatinda, Punjab, aims to support students from underserved backgrounds with free, high-quality coaching and mentoring for engineering entrance examinations, enabling improved access to competitive higher education opportunities.

Project SBIF ILM: STEM For All

Implemented in collaboration with That's Eco Foundation, with Connecting the Dots as Knowledge Partner, across Bengaluru, Kolar, Hassan and Bijapur in Karnataka, aims to strengthen STEM education delivery in government schools through structured modules, hands-on learning, and teacher capacity building to improve conceptual clarity and student engagement in STEM subjects.

Project SBIF ILM: Sri Keshava Shishu Vidhya Mandir

Implemented in collaboration with Seva Bharathi, Telangana, in Kandakurthi village, Renjal Mandal, Nizamabad district, aims to construct a school and hostel with a capacity of 500 students, including residential facilities for 200 students, ensuring safe and inclusive access to quality education, especially for rural children.

Project SBIF ILM: Army Centre for Wellness and Excellence

Implemented in collaboration with NIEDO in Bishnupur, Manipur, in partnership with the Indian Army, aims to operate a residential coaching and mentoring centre for 50 students from underprivileged backgrounds, preparing them for competitive examinations such as JEE, NEET and Defence services.

Project SBI Platinum Jubilee Asha Scholarship 2025–26

Implemented directly by SBI Foundation with Buddy4Study India Foundation as the technical management partner across India, aims to provide financial scholarships to 23,230 meritorious students from low-income households, enabling continued access to quality education at different academic levels.

Project SBIF ILM: Empowering Developers through Educational Content for Competitive Exams

Implemented in collaboration with Notopedia across India, aims to provide free, high-quality digital educational content for 22 competitive examinations across banking, judiciary and defence, along with modules on education loans and financial literacy, reaching over 1.75 lakh learners through an online platform.

Project SBIF ILM: Tribal Girls Hostel

Implemented in collaboration with Aident Social Welfare Organisation (ASWO) in Niwali village, Barwani district, Madhya Pradesh, aims to construct a residential hostel for 220 tribal girls studying at Kasturba Vanvasi Kanya Vidyalaya, improving access, safety and continuity in girls' education. The completed hostel will be handed over to the designated managing trust for continued operation.

Project SBIF ILM: Super 50

Implemented in collaboration with Avasara Leadership Institute in Pune, Maharashtra, aims to provide financial support to 50 talented young women from low-income backgrounds graduating from Avasara Academy to pursue higher education and leadership pathways.

Health and Elderly Care

No. of Projects Sanctioned
51

Amount Sanctioned
₹131.46 crore

Sustainable Development Goals Covered



Project SBIF Jivanam: Providing Medical Equipment

Implemented in collaboration with Sanjay Gandhi Post Graduate Institute of Medical Sciences (SGPGIMS) in Lucknow, Uttar Pradesh, aims to strengthen pediatric cardiac surgical and intensive care infrastructure to enable timely surgical intervention and quality post-operative care for children with congenital heart disease.

Project SBI Sanjeevani: Clinic on Wheels

Implemented in collaboration with Parivartan Samaj Vikas Samiti across multiple blocks of Bastar, Narayanpur, Dantewada, Kondagaon and Sukma districts in Chhattisgarh, aims to deliver doorstep primary healthcare services to vulnerable and marginalized communities through Mobile Medical Units, enabling early diagnosis and care.

Project SBIF Jivanam: Suraksha

Implemented in collaboration with Nyonika Eye Care Charitable Trust in Buldhana, Maharashtra, aims to provide comprehensive screening services for eye care and non-communicable diseases through structured outreach and diagnostic services.

Reached **7,38,000+** beneficiaries through 50 MMUs

Project SBIF Maatrichhaya

Implemented in collaboration with Population Services International (PSI India) across Hardoi, Bahraich and Balrampur districts of Uttar Pradesh, aims to strengthen maternal and neonatal healthcare infrastructure across three Community Health Centres to improve safe pregnancy and newborn outcomes.

Project SBIF Jivanam Arogya Seva

Implemented in collaboration with SEEMAIS in Coonoor, Tamil Nadu, aims to support operational and treatment costs of maternal care, dialysis and laparoscopic departments to improve access to critical healthcare services.

Project SBIF Cancer Care

Implemented in collaboration with Dhanvantri Jan Kalyan Samiti in Janjgir Champa district, Chhattisgarh, aims to conduct large-scale screening for breast and cervical cancer to enable early detection and referral.

Project SBIF Jivanam – TB Mukt Initiative

Implemented in collaboration with DRVA Charitable Trust in Mandla, Madhya Pradesh, aims to screen, test and support treatment of tuberculosis patients to advance district-level TB elimination goals.

Project SBIF Karuna

Implemented in collaboration with IMA Ponda Charitable Trust in Goa, aims to provide comprehensive palliative and end-of-life care services including clinical care, physiotherapy, counselling, nutrition support and community awareness.

Project SBIF Garima

Implemented in collaboration with SPECTRA in Khairthal-Tijara district, Rajasthan, aims to upgrade an existing old age home to improve infrastructure, services and quality of care for elderly residents.

Presence across
20 States
03 Union Territories

50,000
Patients Screened for TB Detection

3,06,600
Cancer Screening

14,80,857+
Total Beneficiaries

Livelihood and Entrepreneurship

No. of Projects Sanctioned
25

Amount Sanctioned
₹78.86 crore

Sustainable Development Goals Covered



Project SBIF LEAP: Skilling of 422 Forest Residing Youth & Women in Tadoba-Andhari Tiger Reserve, Maharashtra - Implemented in collaboration with MITCON Forum for Social Development in Tadoba-Andhari Tiger Reserve, Maharashtra, aims to build the capacity of 422 unemployed and dropout youth and women residing near forest areas by providing market-linked skill training in green jobs and health sector trades to enhance employability and sustainable livelihoods.

Project SBIF LEAP: Skilling for Future - Implemented in collaboration with ICT Academy of Tamil Nadu across Chennai, Coimbatore and Madurai districts, aims to equip 3,105 marginalized youth with job-ready skills in the IT and BFSI sectors through structured training delivered by specialized trainers, with a minimum 70% assured placement outcome to enable sustainable livelihoods.

Project Smart India Hackathon (SIH) and Innovation, Design & Entrepreneurship (IDE) Bootcamp – implemented in collaboration with AICTE across India, aims to promote innovation, problem-solving and entrepreneurship among youth by conducting nationwide Smart India Hackathons and IDE Bootcamps.

Project SBIF LEAP: Enhancing Farmers' Income – implemented in collaboration with Watershed Organization Trust (WOTR) in Gadchiroli, Maharashtra, aims to enhance household livelihoods through integrated water resource development, agriculture, and livestock interventions.

Project SBIF LEAP: SMART CROP – implemented in collaboration with University of Agricultural Sciences, Raichur, across 5 districts of Karnataka and Telangana, aims to enhance resilience and productivity of 8,200 smallholder farmers through satellite imaging, remote sensing, and AI/ML-based early crop stress detection to address climate and soil health challenges.

Project SBI Foundation: Rural Transformation Centre – implemented in collaboration with Jagriti Sewa Sansthan in Deoria, Uttar Pradesh, aims to establish a Rural Transformation Centre through a hub-and-spoke incubation model to strengthen rural entrepreneurship, provide incubation support to enterprises and entrepreneurs, and develop vernacular knowledge and digital learning resources.

Project SBIF LEAP: Income Doubling of 1,500 Households in Ettapalli, Gadchiroli District – implemented in collaboration with BAIF Institute for Sustainable Livelihood and Development (BISLD) in Gadchiroli, Maharashtra, aims to improve socio-economic well-being and enhance income of rural households through integrated livelihood interventions.

Project SBIF LEAP: Start-up Innovation for Social Good – implemented in collaboration with IIT Kanpur and FIRST Foundation with teams based in Noida and Kanpur and beneficiaries across India, aims to support 30 start-ups in agri-tech, health-tech and clean-tech through structured incubation programmes.

Project SBIF LEAP: Accelerating Farmer Producer Organizations into Thriving Business Organizations – implemented in collaboration with Mahila Abhivruddhi Society Andhra Pradesh (APMAS) across multiple districts of Andhra Pradesh, aims to strengthen and accelerate FPOs through deep institutional support, aggregation, and ecosystem-level interventions to improve producer bargaining power and enterprise performance.

Project SBIF LEAP: Ghe Bharari – Mala Pankh Milale – implemented in collaboration with UMED (Maharashtra State Rural Livelihood Mission) across 34 rural districts of Maharashtra, aims to empower 39 rural SHG women entrepreneurs through mentorship, financial support and enterprise growth opportunities.

Project SBIF LEAP: Grid Integrated Storage System – implemented in collaboration with Centre for Excellence in Energy and Telecommunication (CEET) at IIT Madras Research Park, Tamil Nadu, aims to develop a grid-connected battery energy storage system with scalable capacity, bridging research and commercialization and strengthening domestic clean energy technology capabilities.

Sports

SBIF ACE

No. of Projects Sanctioned
5

Amount Sanctioned
₹22.56 crore

Sustainable Development Goals Covered



Project SBIF ACE: PASS (Para Athlete Sports Scholarship)

Implemented directly by SBI Foundation across India, aims to support 100 para-athletes across 12 sports disciplines by providing monthly scholarships to enable them to focus on professional training, competitions, and overall athletic development, thereby strengthening inclusive sports excellence in the country.

Project SBIF ACE: Sports Infrastructure Development, Virudhanagar, Tamil Nadu

Implemented in collaboration with Sri Sri Rural Development Programme Trust in Virudhanagar, Tamil Nadu, aims to establish an integrated sports infrastructure facility in an aspirational district to improve access to quality training infrastructure and promote grassroots sports development.

Project SBIF ACE: Holistic Athlete Support

Implemented in collaboration with Abhinav Bindra Foundation Trust across centres in Pune, Bengaluru, Mohali and Delhi, aims to provide comprehensive sports science and performance support to 100 athletes across disciplines through customised training routines, access to high-performance facilities, coaching consultation, targeted nutrition and diet support for athletes from financially weaker backgrounds.



Rural Development and Youth Engagement

No. of Projects Sanctioned
37

Amount Sanctioned
₹85.16 crore

Sustainable Development Goals Covered



Project SBI ARISA Lab

Implemented in collaboration with Aghub Foundation in Hyderabad, Telangana, aims to establish an AI, Robotics and IoT–enabled smart agriculture lab to promote technology-driven agricultural innovation, learning and applied research for improved farm productivity and sustainability.

Project SBI Gram Seva

Implemented in collaboration with Bhavishya Bharat in Jogulamba Gadwal district, Telangana, aims to undertake integrated village development initiatives covering key sectors such as livelihoods, natural resource management, basic infrastructure and community institutions.

Project SBI Gram Saksham

Implemented in collaboration with Dilasa Sanstha in Beed and Wardha districts, Maharashtra, aims to improve farmer access to farm machinery and irrigation facilities to enhance agricultural productivity and resilience.

Project SBI Krishi Sitare

Implemented in collaboration with Future Agriculture Leaders of India in Pune district, Maharashtra, aims to promote agriculture education and leadership exposure among students to build future-ready agri-leaders.

Project SBI Sammaan: Homage to the National Heroes

Developing Badraka, the native village of Chandra Shekhar Azad – implemented in collaboration with New Public School Samiti in Unnao district, Uttar Pradesh, aims to undertake development interventions to commemorate the national hero and strengthen local infrastructure and community assets.

SBI Youth for India Fellowship is designed to provide a platform for young professionals to engage with rural communities and drive sustainable development through grassroots interventions. The fellowship enables participants to work on projects spanning various thematic areas such as education, health, environment, women empowerment, and rural livelihoods in collaboration with partner NGOs.

Empowerment of PwDs (CoE: Centre of Excellence for PwDs)

No. of Projects Sanctioned
20

Amount Sanctioned
₹42.37 crore

Sustainable Development Goals Covered



Project SBIF CoE: Swavlamban – Empowering 900 Persons with Disabilities to Achieve Self-Reliance

Implemented in collaboration with Swami Vivekananda Youth Movement across 8 taluks of Mysuru district and 3 taluks of Kodagu district in Karnataka, aims to empower 900 persons with disabilities through functional ability enhancement, therapeutic rehabilitation, assistive devices, structured skill development, livelihood facilitation and community-based inclusion, enabling self-reliance and socio-economic independence.

Project SBIF CoE: Samagra Shiksha

Implemented in collaboration with Sri Arunodayam Charitable Trust in Pallipattu taluk, Thiruvallur district, Tamil Nadu, aims to provide special education, nutrition and therapeutic support to 100 children with disabilities at a dedicated special school, along with mobile-based rehabilitation and therapeutic services for 50 children with severe disabilities.

Project SBIF CoE: Samarthya

Implemented in collaboration with Calcutta Centre – Mahavir Seva Sadan in Joka, Kolkata, aims to provide prosthetic and orthotic aids to 10,000 persons with locomotor disabilities to enhance mobility, independence and quality of life.

Project SBIF Care: Transforming the Lives of Children Born with Clubfoot

Implemented in collaboration with Anushkaa Foundation for Eliminating Clubfoot across 15 districts of Uttar Pradesh, aims to provide structured clinical treatment and follow-up care for 2,900 children with clubfoot, including both newly enrolled and continuing children, to ensure long-term mobility and rehabilitation outcomes.

Women Empowerment and Childcare

No. of Projects Sanctioned
22

Amount Sanctioned
₹30.36 crore

Sustainable Development Goals Covered



Project SBIF Sashakti: Construction of New Shelter Home for Women and Girls Rescued from Trafficking and Abuse

Implemented in collaboration with Assam Centre for Rural Development in Kamrup, Assam, aims to establish a safe and secure shelter home for 32 women and girls rescued from trafficking, abuse, exploitation, or abandonment, ensuring their physical safety, emotional well-being, and access to rehabilitative support services.

Project Naya Savera

Implemented in collaboration with Sachhi Saheli in Meerut and peri-urban Meerut, Uttar Pradesh, aims to improve menstrual hygiene awareness and management among 18,750 adolescents across 75 schools through structured education, behaviour change communication, and access support.

Project SBIF Muskaan: Providing Screening and Nutritional Support to Marginalized Children
Implemented in collaboration with Raj Kumari Foundation in Baberu, Banda district, Uttar Pradesh, aims to conduct health and nutrition screening of 4,000 children under five years of age and provide targeted nutritional support to 1,200 malnourished children through comprehensive health camps.

Project SBIF Muskaan: Construction of Day Care Centre

Implemented in collaboration with Delhi Council for Child Welfare (DCCW) in Delhi NCR and Southwest Delhi (Janakpuri), aims to construct a dedicated day care and child development centre for around 300 orphaned, destitute, and vulnerable children from urban slums, with modern infrastructure to support education, skill development, digital learning, and child welfare programmes.

Awards and Recognitions

Category	Name of Award	Name of Program/Project
Rural Development	CSR Times Gold Award 2025	SBI Gram Seva for Integrated Rural Development
Rural Development	India CSR & Sustainability Award 2025	SBI Sammaan - Hom(e)age to the National Heroes
Rural Development	Social & Business Enterprise Responsible Award (SABERA) 2025	SBI Sammaan - Hom(e)age to the National Heroes
Gender Equality		SBIF Sashakti: Interventions for Gender-based violence in urban slums of New Delhi
Livelihoods	SKOCH Gold Award 2025	SBIF LEAP: Ghe Bharari Mala Pankh Milale (Take a Leap, I Got Wings)
Waste Management	Swachh Survekshan 2024-25	SBIF CONSERW: Waste No More in Panna
	Raksha Mantri Award 2025 (Swachh Chhaavni, Swasth Chhaavni initiative)	SBIF CONSERW: Waste No More in Varanasi
Social Impact Award	India for Bharat Conclave 2025	SBI Foundation
CSR Category	Indian Childcare Champion Award 2025 FORCES by (Forum for Creches & Child Care Services)	SBIF Muskaan for Early Childhood Care for Marginalised Children
Education	Sat Paul Mittal National Award (presented by Shri Dharmendra Pradhan, Minister of Education, Government of India)	SBIF ILM: Seva Kutir



Business Responsibility and Sustainability Report

SECTION A: GENERAL DISCLOSURES

I. Details of the listed entity

S. No.	Particulars	Response
1	Corporate Identity Number (CIN) of the Listed Entity	Not Applicable
2	Name of the Listed Entity	State Bank of India ("SBI/the Bank/Bank")
3	Year of incorporation	1955
4	Registered office address	State Bank of India, State Bank Bhavan, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai, Maharashtra - 400021, India
5	Corporate address	State Bank of India, State Bank Bhavan, Corporate Centre, Madame Cama Road, Nariman Point, Mumbai, Maharashtra - 400021, India
6	E-mail	investor.complaints@sbi.co.in.
7	Telephone	022-22740840
8	Website	https://sbi.bank.in/
9	Financial year for which reporting is being done	FY 2025-26
10	Name of the Stock Exchange(s) where shares are listed	National Stock Exchange of India Limited, Mumbai BSE Limited, Mumbai
11	Paid-up Capital	₹923.06 crore
12	Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report	Ms. Shalini Srivastava Dy. General Manager (Sustainability) Phone Number: 022-69940105 Email ID: dgm2.esgcfu@sbi.co.in
13	Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together).	The BRSR is prepared on a standalone boundary basis (excluding foreign branches). The reporting boundary includes 2,761 offices and 23,265 branches across India.
14	Name of assessment or assurance provider	• M Bhaskara Rao and Co. (Reasonable Assurance) • Gopal Sharma and Co. (Limited Assurance) (Both are the Bank's Statutory Central Auditors)
15	Type of assessment or assurance obtained	• Reasonable Assurance of BRSR Core Attributes as per SEBI guidelines • Limited Assurance on select GRI indicators

II. Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Treasury	The Treasury segment includes investment portfolio, asset-liability management, foreign exchange operations, 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.	24.57%
2	Corporate/ Wholesale Banking	The Corporate/Wholesale Banking segment comprises 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.	27.03%
3	Retail Banking	The Retail Banking segment comprises retail branches that primarily include personal banking activities. The segment also includes agency business and ATMs.	47.97%

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Treasury, Corporate/ Wholesale Banking and Retail Banking	64191	99.57%

III. Operations

18. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Not Applicable*	2,761 offices 23,265 branches 50,291 ATMs 13,954 ADWMs	26,026 branches and offices
International	Not Applicable*	245#	245

**The Bank is not engaged in any manufacturing activities; thus number of plants is not applicable.*
#Includes Branches/Sub-offices/Other offices, foreign subsidiaries, Representative offices and JVs/Associates/Managed exchange Cos/Investments

19. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	28 States and 8 Union Territories
International (No. of Countries)	29 countries

b. What is the contribution of exports as a percentage of the total turnover of the entity?
Given the nature of the banking business, this is not applicable.

c. A brief on types of customers
SBI is India's largest banking and financial services organisation serving 53 crore+ customers through its various business activities. The Bank's customer base spans across multiple segments, the details of which are described below:

Key Customers	Details of Customer Segments served
Corporate Customers	The customer segments include large businesses and corporates, government and public sector units, publicly listed companies, MNCs and large private enterprises. This entails commercial loans, treasury services, syndicated loans, trade finance, investment banking and foreign exchange services.
Retail Customers	The Bank's retail segment consists of individuals, salaried professionals, micro and small businesses, self-help groups, NRIs, overseas clients, pensioners and high net-worth individuals who avail loans, deposits and other products and services.
Commercial and Rural Banking	This customer segment includes start-ups, commercial agriculture, small and marginal farmers and other businesses in semi-urban/rural areas.

IV. Employees

20. Details as at the end of Financial Year:

a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
EMPLOYEES*						
1.	Permanent (D)	2,41,717	1,72,422	71.33%	69,295	28.67%
2.	Other than Permanent (E)	2,978	2,424	81.40%	554	18.60%
3.	**Total employees (D + E)**	**2,44,695**	**1,74,846**	**71.45%**	**69,849**	**28.54%**
WORKERS#						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	**Total workers (F + G)**					

**Data pertains to employees posted in domestic offices*
#Bank does not employ any workers.
Note: Other than permanent employees are employees employed on a contract basis.

b. Differently abled Employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
DIFFERENTLY ABLED EMPLOYEES						
1.	Permanent (D)	6,100	4,744	77.77%	1,356	22.23%
2.	Other than Permanent (E)	31	28	90.32%	3	9.68%
3.	**Total differently abled employees (D + E)**	**6,131***	**4,772**	**77.83%**	**1,359**	**22.17%**
DIFFERENTLY ABLED WORKERS						
4.	Permanent (F)	Not Applicable				
5.	Other than Permanent (G)					
6.	**Total differently abled workers (F + G)**					

**Data pertains to employees posted in domestic offices*

21. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors*	12	1	8.33%
Key Management Personnel#	29	1	3.45%

**Includes Shareholder Board Members and Nominated Board Members of GOI (https://sbi.bank.in/web/about-us/board-of-directors)*
#Chairman, MDs and all DMDs are considered as Key Management Personnel

22. Turnover rate for permanent employees and workers (Disclose trends for the past 3 years)

	FY 2025-26			FY 2024-25			FY 2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees*	4.98%	3.64%	**4.60%**	4.93%	3.37%	**4.50%**	4.27%	3.54%	**4.07%**
Permanent Workers	Not Applicable								

**Data pertains to employees posted in domestic offices*

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

23. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding/ subsidiary/ associate companies/ joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	SBI Life Insurance Co. Ltd. (Listed)	Subsidiary	55.34%	No
2	SBI Cards & Payment Services Ltd. (Listed)	Subsidiary	68.58%	No
3	SBI General Insurance Co. Ltd.	Subsidiary	73.87%	No
4	SBI Funds Management Ltd.	Subsidiary	61.86%	No
5	SBI Mutual Fund Trustee Co. Pvt. Ltd.	Subsidiary	100.00%	No
6	SBI CDMDF Trustee Pvt Ltd.	Subsidiary	100.00%	No
7	SBI Funds Management (International) Pvt. Ltd.	Wholly owned subsidiary of SBI Funds Management Ltd	100% by SBI Funds Management Ltd	No
8	SBI Capital Markets Ltd. (SBICAPS)	Subsidiary	100%	No
9	(i) SBICAP Securities Ltd	Wholly owned NBS of SBI Capital Markets Ltd.	100% by SBICAPS	No
	(ii) SBICAP Trustee Co. Ltd.		100% by SBICAPS	No
10	SBI Ventures Ltd	Subsidiary	100%	No
11	SBI Factors Ltd.	Subsidiary	100%	No
12	SBI SG-Global Securities Services Pvt. Ltd.	Subsidiary	65.00%	No
13	SBI DFHI Ltd.	Subsidiary	69.04%	No
14	SBI Pension Funds Pvt. Ltd.	Subsidiary	80.00%	No
15	SBI Payment Services Pvt. Ltd.	Subsidiary	74.00%	No
16	State Bank Operations Support Services Pvt. Ltd.	Subsidiary	100%	No
17	SBI Infra Management Solutions Pvt. Ltd.	Subsidiary	Under liquidation	NA
18	SBI Funds International (IFSC) Ltd	Wholly owned subsidiary of SBI Funds Management Ltd	100% by SBI Funds Management Ltd	No
19	SBI Foundation	Subsidiary	99.72%	No
20	C-Edge Technologies Ltd.	Joint Venture	49%	No
21	Yes Bank Ltd.	Associate	10.78%	No
22	Investec Capital Services (India) Pvt. Ltd.	Associate of SBI Capital Markets Ltd	19.70% owned by SBICAP	No
23	Oman India Joint Investment Fund Management Company Pvt. Ltd	Joint Venture	50%	No
24	Oman India Joint Investment Fund - Trustee Company Pvt. Ltd	Joint Venture	50%	No
25	SBI Macquarie Infrastructure Trustee Pvt. Ltd	Joint Venture	45%	No
26	SBI Macquarie Infrastructure Management Pvt. Ltd	Joint Venture	45%	No
27	Macquarie SBI Infrastructure Management Pte. Limited	Joint Venture	45%	No
28	Macquarie SBI Infrastructure Trustee Ltd. *	Joint Venture	45%*	No

The Subsidiary Companies undertake their own business responsibility initiatives and do not participate in the Bank's business responsibility initiatives..

SBI Foundation, being the CSR arm of the Bank, its initiatives have been highlighted under the CSR section in the 'Social and Relationship Capital' of the Sustainability Report FY 2025-26 (Page 186-233)

**It is a wholly owned subsidiary of Macquarie SBI infrastructure` Pte. Limited*

List is for domestic associates/subsidiaries/JVs. Other than this, 14 RRBs are also the associates of SBI.

VI. CSR Details

24. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No): No
(ii) Turnover (in Rs.): ₹5,56,240.67 crore
(iii) Net worth (in Rs.): ₹4,72,894.50 crore

VII. Transparency and Disclosures Compliances

25. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26			FY 2024-25		
	(If Yes, then provide web-link for grievance redress policy)	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes. SBI encourages communities to raise their grievances at the website and Email ID given below: Website: https://sbifoundation.in/Contact-us Email ID: coo@sbifoundation.co.in	Nil	Nil		Nil	Nil	-
Investors (other than shareholders)	Yes. Investors can record their grievances through a dedicated Email ID: investor.seva@sbi.co.in. They may also report their grievances on the website: https://sbi.bank.in/web/investor-relations/share-holder-bond-holder-information	3	Nil	Investors may send their grievances to Bank and/or its Registrar & Transfer Agent (RTA) and if not satisfied by the resolution, they may file complaint with SEBI through the SCORES portal.	Nil	Nil	-
Shareholders	Yes. Shareholders can record their grievances through a dedicated email ID: investor.seva@sbi.co.in. They may also register their grievances at the website: https://sbi.bank.in/web/investor-relations/share-holder-bond-holder-information.	282	Nil	Shareholders may send their grievances to Bank and/or its Registrar & Transfer Agent (RTA) and if not satisfied by the resolution, they may file complaint with SEBI through the SCORES portal.	314	Nil	-
Employees and workers*	Yes, employees can raise grievances through the Sanjeevani portal (Online portal with 24X7 availability), HelpHR, Social Media and Reservation Cell. The Bank also has a Garima Policy and a Whistle Blower Policy to effectively address the grievances of employees. For additional details on the customer grievance redressal mechanism, please refer to the 'Human Capital' in the Sustainability Report FY 2025-26 (Page 158-185)	18,931#	233^	All staff grievances raised during FY 2025-26 and pending for final resolution are under various stages of necessary resolution at the concerned Circles/ establishments.	10,424 (only staff) 20,556 (including Pensioners)	Nil	-
Customers	Yes. The Bank has a 'Customer Rights, Grievance Redressal and Compensation Policy' in place. Customers can raise complaints or grievances through multiple channels such as web-based or paper-based complaint forms, mobile applications, Contact Centre toll-free numbers, SMS, E-mail or on the Bank's website. For further details on the customer grievance redressal mechanism, please refer to the 'Driving Customer-Centric Banking and Service Excellence' section under the Social and Relationship Capital in the Sustainability Report FY 2025-26 (Page 196-197)	21,09,520	1,15,109	-	28,50,478	1,20,119	-

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No)	FY 2025-26			FY 2024-25		
Value Chain Partners (Suppliers and vendors)	Yes. Value chain partners can report their grievances to the nearest branch and through other digital modes as mentioned in the above point.	Nil	Nil	Nil	Nil	Nil	-
Other (please specify)	Not Applicable						

^Data pertains to employees posted in domestic offices

#Sanjeevani complaints – 16,878, HelpHR & social media – 1,865, Garima portal – 45, Reservation Cell –143

ˆComplaints pending for resolution include - Sanjeevani portal-125, Social Media & HelpHR-97, Garima portal-5, Reservation Cell-6

26. Overview of the entity's material responsible business conduct issues.

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format.

Please refer to the 'Stakeholder Engagement and Materiality Assessment' section of the Sustainability Report FY 2025-26 (Page 92-107).

SECTION B: MANAGEMENT & PROCESS DISCLOSURE

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
Policy and management processes									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
b. Has the policy been approved by the Board? (Yes/No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
c. Web Link of the Policies, if available	**Principle 1** • Anti-Bribery & Anti-Corruption Policy (abridged) • Whistle Blower Policy • Code of Ethics • Conflict of Interest **Principle 2** • Policy on Climate Finance and Management of Climate Change Risks • Code of Ethics • Sustainability and Business Responsibility Policy • ESG Financing Framework **Principle 3** • Equal Opportunity for Persons with Disabilities • Code of Ethics **Principle 4** • CSR Policy • Microfinance Loan Policy **Principle 5** • Garima Policy - Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Policy • Whistle Blower Policy • Code of Ethics • Equal Opportunity for Persons with Disabilities **Principle 6** • Climate Change Risk Management Policy (abridged) • Sustainability and Business Responsibility Policy • ESG Financing Framework • Renewable Energy Policy • Electronic Waste Management Policy • Sustainability-linked Finance Policy Framework • Operational Risk Management Policy **Principle 7** • ESG Financing Framework								

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
	Principle 8 • CSR Policy • Equal Opportunity for Persons with Disabilities • Sustainability and Business Responsibility Policy **Principle 9** • Policy on KYC Standards, AML and Combating of Financing of Terrorism CFT Measures • Policy on Doorstep Banking for Individual Customers • Customer Rights, Grievance Redressal and Compensation Policy The above list of policies include publicly available policies (available on the Bank's website) as well as internal policies of the Bank (accessible to internal stakeholders)								
2. Whether the entity has translated the policy into procedures. (Yes / No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
3. Do the enlisted policies extend to your value chain partners? (Yes/ No)	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
4. Name of the national and international codes/ certifications/labels/ standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	**Principle 1** • ISO 9001:2015 (Quality Management System for Audit and Compliance function including AML-CFT), Any Time Channel, Risk Department and Contact Centre Department **Principle 6:** • IGBC Certification received for 117 buildings • ISO 22301:2019 (Business Continuity Management Systems) - Business Continuity and Operational Resilience Policy **Principle 9** • ISO 27001:2022 (Information Security Management System) • ISO 42001:2023 (Artificial Intelligence Management System) • PCI DSS (Payment Card Industry Data Security Standard) Certification								
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	SBI is committed to achieving Carbon Neutrality in operations (Scope 1 and 2 emissions) by 2030 and Net Zero (Scope 1, 2 and 3 emissions) by 2055. For further details on the Bank's targets on the material topics and performance against the same, please refer to the 'Stakeholder Engagement and Materiality Assessment' section in the Sustainability Report FY 2025-26 (Page 92-107).								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.									
Governance, leadership and oversight									
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)									
Please refer to the 'Message from the Chairman' section in the Sustainability Report FY 2025-26 (Page 12-13)									

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Shri. Ravi Ranjan Managing Director *(Risk, Compliance and Stressed Assets Resolution Group)*								
9. Does the entity have a specified Committee of the Board/ Director responsible for decision making on sustainability related issues? (Yes / No). If yes, provide details.	Yes. The Risk Management Committee of the Board (RMCB) plays a pivotal role in overseeing risk-related activities. The Board and the Senior Management maintain effective oversight of the Bank's climate-related risks and opportunities through the RMCB. Sustainability-related issues are also presented to the RMCB Committee. The Bank's Corporate Social Responsibility Committee (CSRC), comprising two Managing Directors of the Bank and four Independent Directors, meets quarterly to evaluate and monitor the implementation of CSR projects/programmes/activities undertaken by the Bank.								

10. Details of Review of NGRBCs by the Company:

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)								
	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9	P 1	P 2	P 3	P 4	P 5	P 6	P 7	P 8	P 9
Performance against above policies and follow up action	All policies of the Bank are approved/reviewed by Bank's Central Board									Annually or as applicable								
Compliance with statutory requirements of relevance to the principles, and, rectification of any non-compliances	All policies of the Bank are approved/reviewed by the Bank's Central Board. The policies have been developed based on best practices or as per regulatory requirements and through proper consultation from stakeholders. All policies have been vetted/approved by the Risk Management, Compliance and Information Security Departments (for IT-related policies) to ensure compliance with all regulatory requirements before putting up to the Central Board/Committee of the Board/ any other Committee.									Annually or as applicable								

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

** CARE Analytics and Advisory Pvt. Ltd. has undertaken the Second-Party Opinion of the Green Financing Framework, which forms part of the "Policy on Climate Finance and Management of Climate Change Risks" of State Bank of India*

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

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	Not Applicable								
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
It is planned to be done in the next financial year (Yes/No)									
Any other reason (please specify)									

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:

Segment	Total number of awareness programmes held	Topics / principles covered under the training	%age of persons in respective category covered by the awareness programmes
Board of Directors	6	**Principle 1:** • KYC-AML-CFT for Board Members **Principle 3 and 5:** • Leadership at the Peak • Leading Change in an Age of Digital Transformation • Digital Transformation: Leading Organisational Change in the Age of AI • Women Independent Director Leadership Program **Principle 9:** • IS & Cybersecurity for Board Members	91.67%
Key Managerial Personnel	15	**Principle 1:** • Programme of Operational Risk and Resilience • Programme on AI for Senior Leaders **Principle 2 and 6:** • Mastering Digital Transformation • Digital Transformation: Leading Organizational Change in the Age of AI **Principle 3:** • Programme on Changing the Game – Negotiation and Competitive Decision Making • Leadership for Senior Executives • Leadership at the Peak • Digital Transformation: Leading Organisational Change in the Age of AI **Principle 9:** • Certification Program on IT and Cyber Security	100%

Segment	Total number of awareness programmes held	Topics / principles covered under the training	%age of persons in respective category covered by the awareness programmes
Employees other than BoD and KMPs	25,066	**Principle 1:** • Training on Ethics, Governance, Data Privacy and Confidentiality, Compliance, Audit, Risk Management and Vigilance **Principle 3:** • Training on Leadership Development, Employee Skill Development, Technical Training, Career Development Programmes, Transition Assistance Programmes, Soft Skills Training and Employee Wellness **Principle 4:** • Training on Customer Relationship Management and Grievance Handling **Principle 5:** • Training on POSH, Diversity, Equity and Inclusion (DEI) and Reservation Policy **Principle 6:** • Training on ESG and Climate Finance **Principle 9:** • Training on Customer Service, Complaint Resolution and Data Protection for Customers	92.59%
Workers	Not Applicable	Not Applicable	Not Applicable

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/ judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Amount (In INR)	Brief of the Case	Has an appeal been preferred? (Yes/No)
Penalty/ Fine	9	RBI	1,72,80,000	RBI imposed the penalty on 9 May 2025 for non-compliance under Sections 35, 35A, 46, 47A and 51 of the Banking Regulation Act, 1949. The penalty was paid on 19 May 2025.	No
Settlement	Nil	Nil	Nil	Nil	Nil
Compounding fee	Nil	Nil	Nil	Nil	Nil

Non-Monetary				
	NGRBC Principle	Name of the regulatory/ enforcement agencies/ judicial institutions	Brief of the Case	Has an appeal been preferred? (Yes/No)
Imprisonment	Nil	Nil	Nil	Nil
Punishment	Nil	Nil	Nil	Nil

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/ enforcement agencies/ judicial institutions
Nil	NA

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

The Bank has a comprehensive 'Anti-Bribery & Anti-Corruption Policy' in place, explaining the relevant principles and rules for preventing bribery and/or corruption. The Bank has zero tolerance towards all forms of bribery and/or corruption and prohibits their conduct in any form, whether direct or indirect. The Policy clearly states what is not acceptable from any employee of the Bank or person related to an employee as a friend or a family member, acting on behalf of such employee. The Bank also expects all its third parties to refrain from activities constituting bribery and/or corruption. The policy aims to –

- Articulate the Bank's commitment of prohibiting bribery and/or corruption and to adhere to the applicable anti-bribery and anti-corruption laws.
- Complement the Bank's core values of transparency and the standards of behaviour expected from the employees.
- Define the principles for identifying and preventing bribery and/or corruption to protect the Bank's integrity and reputation
- Clearly communicate anti-bribery and anti-corruption principles to internal and external stakeholders.

The Abridged version of the policy is also available on the Bank's official website under the head 'Corporate Governance – Information' section.

Further, the Bank's Code of Ethics is based on the Values of STEPS (Service, Transparency, Ethics, Politeness, Sustainability). One of the principles of 'Transparency' value is anti-bribery and anti-corruption.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/ corruption:

	FY 2025-26	FY 2024-25
Directors	Nil	Nil
KMPs	Nil	Nil
Employees*	22	28
Workers	Not Applicable	Not Applicable

**Data is for the number of employees against whom permission to prosecute was granted by the Bank to law enforcement agencies.*

6. Details of complaints with regard to conflict of interest:

	FY 2025-26		FY 2024-25	
	Number	Remark	Number	Remark
Number of complaints received in relation to issues of Conflict of Interest of the Directors	Nil	Nil	Nil	-
Number of complaints received in relation to issues of Conflict of Interest of the KMPs	Nil	Nil	Nil	-

7. Provide details of any corrective action taken or underway on issues related to fines / penalties / action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

Not Applicable

8. Number of days of accounts payables ((Accounts payable *365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
Number of days of accounts payables	30.27	28.85

Note: Numerator consists of sundry creditors for purchase of fixed assets and expenses accrued but not paid (expenses payable). Denominator consists of revenue purchases from vendors as per Schedule 16 and capital purchases and additions to fixed assets as per Schedule 10 as per standalone audited financial statements of the Bank.

An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter	Metrics	FY 2025-26	FY 2024-25
Concentration of Purchases*	a. Purchases from trading houses as % of total purchases	Not Applicable	Not Applicable
	b. Number of trading houses where purchases are made from	Not Applicable	Not Applicable
	c. Purchases from top 10 trading houses as % of total purchases from trading houses	Not Applicable	Not Applicable
Concentration of Sales*	a. Sales to dealers / distributors as % of total sales	Not Applicable	Not Applicable
	b. Number of dealers / distributors to whom sales are made	Not Applicable	Not Applicable
	c. Sales to top 10 dealers / distributors as % of total sales to dealers / distributors	Not Applicable	Not Applicable
Share of RPTs in	a. Purchases (Purchases with related parties / Total Purchases)	0.05%	0.24%
	b. Sales (Sales to related parties / Total Sales)	0.02%	0.07%
	c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	0.12%	0.08%
	d. Investments (Investments in related parties / Total Investments made)	0.44%	0.47%

** Considering the nature of the Bank's operations, which are service-oriented and do not involve conventional sale of goods or procurement activities, the disclosure on concentration of sales and purchases is not applicable.*

An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

Leadership Indicators

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programmes held	Topics/principles covered under the training and its impact	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
415	**Principle 3, 8 and 9:** Training programmes imparted to SBOSS executives, SSL Executives, Executives of SBI Payments Systems, Grahak Mitras, Feet-on-Street Executives, Bank Mitras, Business Correspondents and CSP Operators	20,878* (number of value chain partners trained)

**Percentage figure could not be provided due to vast and comprehensive value chain for the Bank consisting of customers, suppliers, vendors, borrowers, service providers etc.*

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

Yes, SBI has established processes to prevent and manage conflicts of interest among Board members.

In line with the Code of Conduct under Clause 49 of the Listing Agreement and the Deed of Covenants for elected Directors, the Bank has implemented a Corporate Governance Code of Conduct for all Directors on the Central Board, its Core Management (Deputy Managing Directors) and Chief General Managers. The Code adheres to the highest standards of honest and ethical conduct, including proper and ethical procedures in dealing with actual or apparent conflicts of interest between personal and professional relationships.

Directors on the Central Board follow the State Bank of India Act, 1955 and SBI General Regulations, 1955 and sign the Code of Conduct, which clearly outlines the guidelines to avoid conflict of interest. They must disclose any direct or indirect financial interests in firms, companies or contracts, with these disclosures regularly updated. Self-Declaration containing List of Directorships and interest of relatives in other bodies, corporate, firms and other entities is obtained annually from the Board Members.

The list of entities where the Directors of the Bank are having interest is shared with the Credit Review Department quarterly for reference while reviewing the credit proposals. If a director has any interest in a contract, loan or proposal, they must recuse themselves from related deliberation on such proposals/memorandums to avoid conflict of interest. The Code is available on the Bank's website on the weblink: https://sbi.bank.in/documents/17826/20624/1363340757174_SBI_CORPORATE_GOVERNANCE_COC.pdf

SBI strictly adheres to Section 20 of the Banking Regulation Act, 1949, and RBI guidelines to prevent conflicts of interest. The Bank has a 'Conflict of Interest Policy' that serves as a mitigating and sensitising measure to help manage situations, which may involve serious ethical risks or have legal and regulatory consequences. The Policy outlines the general expected norms of conduct for employees when they encounter a conflict-of-interest situation.

Conflict of Interest Policy:
https://sbi.bank.in/documents/17826/17948/081223-Abridged+Conflict+of+Interest_.pdf/82184b9a-4ae3-f3d1-d15b-cc2f46ae96ce?t=1702035921573

PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

Essential Indicators

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2025-26	FY 2024-25	Details of improvement in environmental & social impacts
R&D	Nil	Nil	Nil
Capex	1.58%	0.77%	Capex projects included: • Installation of Renewable Energy infrastructure • Installation of rainwater harvesting structures • Installation of sewage treatment plants • Retrofitting of energy-efficient equipment Potential impacts of these measures are: • Avoidance of GHG emissions • Groundwater recharge • Water recycling

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)

Yes. The Bank has a Sustainability and Business Responsibility (BR) Policy, which entails its commitment to procure environmentally friendly and energy-efficient products in an ethical, transparent and fair manner. The Bank integrates sustainable sourcing wherever feasible in its operations. The Bank purchases equipment considering energy efficiency standards for the purchase of electronic equipment such as Air Conditioners, BLDC fans, etc.

SBI has Board-approved Policies on Outsourcing for non-Banking activities, IT and non-IT sourcing in alignment with the business strategy and regulatory expectations.

The Bank expects all its suppliers and other business partners to conform to its Code of Ethics. The Code expects partners to build environment and social considerations into their business practices. They are expected to use environment friendly processes and follow applicable laws while fulfilling its contractual obligations.

b. If yes, what percentage of inputs were sourced sustainably?

The Bank is dedicated to sourcing materials and services from environmentally and socially responsible suppliers. However, the percentage of sustainable sourcing has not been aggregated.

3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.

Given the nature of the banking business, SBI does not manufacture any physical product in the normal course of operations. Therefore, product reclamation for reusing, recycling and disposing at the end of life is not applicable. However, the Bank has undertaken various measures for waste management. Plastic bottle crushers are also installed at various offices. Electronic waste generated in its operational activities is safely and responsibly disposed of in line with its E-waste Management Policy. Further, battery waste is disposed through buyback scheme to vendors.

4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

No.

Given the nature of the banking business, SBI does not manufacture any physical product in the normal course of operations. As a result, Extended Producer Responsibility (EPR) is not applicable.

Leadership Indicators

1. Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?

NIC Code	Name of Product /Service	% of total Turnover contributed	Boundary for which the Life Cycle Perspective / Assessment was conducted	Whether conducted by independent external agency (Yes/No)	Results communicated in public domain (Yes/No) If yes, provide the web-link.
Not Applicable					

2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Name of the Product/ Service	Description of risk/ concern	Action Taken
Not Applicable		

3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
	Nil	Nil

To provide banking services, the Bank uses various materials such as paper, stationery, laptops, electronic devices and other consumables. The Bank is dedicated to reducing paper and plastic usage in its daily operations to minimise environmental impact.

The Bank has reduced paper usage through digitalisation in all areas of Banking, including loan sanction, appraisal, documentation through end-to-end digital loan products, digital account opening, green initiatives such as green pin, Green Channel Counters (GCC), virtual debit cards, end-to-end digitised deceased claim settlement process, reducing communication by shifting to digital marketing campaigns, personalised WhatsApp outreach, emailers, and SMS messaging. All these initiatives align with the bank's ESG goals by minimising waste and promoting digital adoption.

The Bank's flagship application 'YONO' has been a key driver in its digital journey, contributing significantly to resource conservation and operational sustainability. Through the digitalisation of existing processes and the development of new digital products, SBI achieved paper savings of approximately 394.13 lakh pages in FY 2025-26.

The Bank ensures safe and responsible disposal of electronic waste generated in its operational activities in conformance with its E-waste Management Policy. The Bank encourages the disposal of battery waste under a buyback scheme.

During FY 2025-26, a revenue of ₹31,10,000 (excluding GST) was generated from E-waste disposal, contributing to environmental protection.

4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

	FY 2025-26			FY 2024-25		
	Re-used	Recycled	Safely Disposed	Re-used	Recycled	Safely Disposed
Plastics (including packaging)	The Bank's business is in the service sector, and it does not engage in offering physical products. Hence, this is not applicable.					
E-waste						
Hazardous waste						
Other waste						

5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Indicate product category	Reclaimed products and their packaging materials as % of total products sold in respective category
Not Applicable	

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

Essential Indicators

1. a. Details of measures for the well-being of employees:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent employees											
Male	1,72,422	1,72,422	100%	NA	NA	-	-	1,72,422	100%	The Bank has rolled out the facility of creche allowance from 1, July 2025 for eligible female employees and single male employees having children up to the age of 5 years.	
Female	69,295	69,295	100%	NA	NA	69,295	100%	-	-		
Total	**2,41,717**	**2,41,717**	**100%**	**NA**	**NA**	**69,295**	**100%**	**1,72,422**	**100%**		
Other than Permanent employees											
Male	2,424	Nil	Nil	Nil	Nil	-	-	Nil	Nil	Nil	Nil
Female	554	Nil	Nil	Nil	Nil	554	100%	-	-	Nil	Nil
Total	**2,978**	**Nil**	**Nil**	**Nil**	**Nil**	**554**	**100%**	**Nil**	**Nil**	**Nil**	**Nil**

• Data pertains to employees posted in domestic offices.

- All Permanent employees of the Bank are covered under Bank's Medical Re-imbursement Facility. No separate facility of Health/Accident Insurance is provided to the permanent employees or other than permanent employees. The figures reported under Health Insurance are for Bank's Medical Reimbursement Policy..
- Officers in Scale I, II & III above 35 years of age and officers in SMGS-IV and above are eligible for Executive Health Checkup scheme on an annual basis, as per extent policy of the Bank, amended from time to time.
- The female/male employees can avail maternity/paternity leave as per extant instructions of the Bank in line with the Government of India guidelines.
- Other than Permanent Employees (Contractual) are eligible for access to Medical Consultation from the Bank's Medical Officer and Dispensary facility, but they are not covered under the Bank's Medical Re-imbursement Facility.
- Data pertaining to Day care facilities is compiled based on the number of employees who have availed Creche Allowance for FY 2025-26. No separate day-care facility is maintained by the Bank.
- The Bank provides a nutritional allowance to pregnant female employees, along with allowance for the purchase of glucometers and for autism treatment for employees and their dependent family members.
- Additionally, the Bank empanels qualified doctors to deliver medical services, including consultations and free medicines, at key locations such as the Corporate Office, Mumbai and \ Local Head Offices.
- Wards of ~81,000 employees received scholarships during FY 2025-26. Further, the Bank offers an incentive scheme for meritorious children of staff for pursuing higher studies in specific areas.
- For details on the measures undertaken by the Bank towards employee well-being, refer to the Human Capital of the Sustainability Report FY 2025-26 (Page 158-185).

b. Details of measures for the well-being of workers:

Category	Total (A)	% of employees covered by									
		Health insurance		Accident insurance		Maternity benefits		Paternity Benefits		Day Care facilities	
		Number (B)	% (B / A)	Number (C)	% (C / A)	Number (D)	% (D / A)	Number (E)	% (E / A)	Number (F)	% (F / A)
Permanent workers											
Male	Not Applicable										
Female											
Total											
Other than Permanent workers											
Male	Not Applicable										
Female											
Total											

c. Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format:

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	0.23%*	0.2%

** For the numerator, well-being measures of employees posted in domestic operations represents expenses towards Medical Reimbursement to employees posted in domestic offices, salary paid to medical officers (PMO/BMO) during the FY, salary paid to employees on Maternity/Paternity Leave, Creche Allowance, Nutrition Allowance, Glucometer cost, Autism Allowance, Periodic Health Checkup Scheme expenses, Salary paid towards Counselling Services by Clinical Psychologists, expenses towards health camps, cost incurred towards mental wellness initiatives and Bank's dispensaries.*

For the denominator, revenue includes interest earned and other income (from domestic operations) as per the standalone audited financial statements of the Bank.
An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

2. Details of retirement benefits, for Current FY and Previous Financial Year.

Benefits	FY 2025-26*			FY 2024-25*		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100%	Not Applicable	Yes	100	Not Applicable	Yes
Gratuity	100%	Not Applicable	Yes	100	Not Applicable	Yes
ESI	-	Not Applicable	-	-	Not Applicable	Not Applicable
Others – NPS	69.34%	Not Applicable	Yes	64.76	Not Applicable	Yes
Others – Pension	30.66%	Not Applicable	Yes	35.24	Not Applicable	Yes

** Data pertains to employees posted in domestic offices*

3. Accessibility of workplaces

Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes.

The Bank has put in place a range of measures to enable seamless access to its premises and banking services for persons with disabilities, reaffirming its commitment to inclusion and equitable service delivery.

- The Bank's offices and branch premises are designed and upgraded to be accessible to employees and stakeholders with disabilities, in compliance with the provisions of Rights of Persons with Disabilities Act, 2016.
- As of 31 March 2026, 20,519 branches have been accessible with ramp facilities.
- To enhance in-branch mobility, the Bank has deployed wheelchairs at branches, particularly where Divyangjan customers are registered. Currently, approximately 19,649 branches, representing about 84.46% of the total branch network are equipped with wheelchair facilities.
- Of the total ATMs/ADWMs, ramps are available in 43,114 (67.11%) ATMs/ADWMs. 14,846 premises do not require ramps as ATM is at ground level with easy access to Divyangjan. Further, out of the remaining premises, 568 ramps are under construction.
- The Bank also offers seven pickup services and six delivery services to PwD under Doorstep Banking Services to Divyangjan customers.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

State Bank of India is committed to providing equal opportunities in employment and creating an inclusive workplace in which all employees are treated with respect and dignity.

In terms of Regulations framed by the Government of India through "The Rights of Persons with Disabilities Act, 2016 (RPwD Act, 2016)", our Bank formulated and reviewed the 'Equal Opportunity Policy for Persons with Disabilities'. The current policy is valid till 2027. The objective of the "Equal Opportunity Policy for Persons with Disabilities" is to ensure that persons with disabilities enjoy the right to equality, life with dignity and respect equally with others.

As India's largest public sector bank, SBI manages the largest and most diversified workforce, including persons with all types of disabilities. The Bank provides equal opportunities to all its employees, without any discrimination on the grounds of age, colour, disability, marital status, nationality, race, religion, sex and sexual orientation. The policy is intended to empower employees with disabilities and enhance their engagement with the organisation. It also provides the necessary safeguards to the PWDs in the form of amenities and facilities at the workplace, defines roles and tasks specifically designated for PWDs, provides for assistive devices and Grievance Redressal Mechanism.

During FY 2025-26, approximately 2.54% of the Bank's total workforce comprised persons with disabilities, reflecting SBI's sustained commitment to inclusive employment.

5. Return to work and Retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	99.75%	99.10%	Not Applicable	Not Applicable
Female	99.58%	98.84%	Not Applicable	Not Applicable
Total*	99.69%	98.97%	Not Applicable	Not Applicable

** The data for Return to work and Retention rate for FY 2025-26 considers all permanent employees, posted in domestic offices.*

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	Not Applicable
Other than Permanent Workers	Not Applicable
Permanent Employees	Yes. The Bank has established Sanjeevani, a comprehensive, multimodal and integrated grievance redressal platform to address staff grievances in an efficient, transparent and time-bound manner. The platform enables employees to raise concerns seamlessly, which are examined and resolved by the concerned HR functionaries and the Corporate Centre. In addition to the Sanjeevani portal, employees may also submit grievances through HelpHR or escalate their concerns via designated social media platforms, ensuring multiple accessible channels for grievance redressal. To further strengthen inclusivity and fairness, the Bank has designated separate General Managers as Chief Liaison Officers (CLOs) for employees belonging to SC, ST, PWD, EWS, and OBC categories. The structured liaison and grievance redressal mechanism under the CLOs has facilitated timely resolution of grievances raised by employees from these groups. For matters relating to sexual harassment, the Bank has implemented the Garima Policy, in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Bank has also introduced a dedicated GARIMA Portal, providing female employees a secure and confidential digital platform to report complaints related to sexual harassment, in addition to the option of manual submission. The Bank also has a 'Whistle Blower Policy' that encourages employees to report suspected or actual occurrences of illegal, unethical or inappropriate actions, behaviour or practices by staff members without fear of retribution.
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognised by the listed entity:

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Employees*	**2,41,717**	**2,19,275**	**90.72%**	**2,33,078**	**2,13,380**	**91.54%**
Male	1,72,422	1,56,471	90.75%	1,68,176	1,53,366	91.17%
Female	69,295	62,804	90.63%	64,902	60,014	92.46%

Category	FY 2025-26			FY 2024-25		
	Total employees / workers in respective category (A)	No. of employees / workers in respective category, who are part of association(s) or Union (B)	% (B / A)	Total employees / workers in respective category (C)	No. of employees / workers in respective category, who are part of association(s) or Union (D)	% (D / C)
Total Permanent Workers	Not Applicable					
Male						
Female						

** Data pertains to employees posted in domestic offices*

8. Details of training given to employees and workers:

Category	FY 2025-26*					FY 2024-25#				
	Total (A)	On Health and Safety Measures		On Skills upgradation		Total (D)	On Health and Safety Measures		On Skills upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees*										
Male	1,74,846	1,49,422	85.46%	1,59,887	91.44%	1,71,078	20,725	12.11%	1,54,022	90.03%
Female	69,849	62,960	90.14%	66,713	95.51%	65,148	6,208	9.53%	61,269	94.05%
Total	**2,44,695**	**21,2382**	**86.79%**	**2,26,600**	**92.61%**	**2,36,226**	**26,933**	**11.40%**	**2,15,291**	**91.14%**
Workers										
Male	Not Applicable									
Female										
Total										

 # For FY 2024-25, total employees include employees posted at foreign offices.
** For FY 2025-26, data pertains to employees posted in domestic offices considering the BRSR boundary.*

9. Details of performance and career development reviews of employees and worker:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	1,72,422	1,47,273	85.41%	1,71,078	1,37,935	80.63%
Female	69,295	64,177	92.61%	65,148	58,376	89.61%
Total	**2,41,717**	**2,11,450**	**87.48%**	**2,36,226**	**1,96,311**	**83.10%**

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Workers						
Male	Not Applicable					
Female						
Total						

Note: Data based on CDS grading figures as of 31 March 2026. The data submitted on 31 March may undergo changes due to subsequent uploading of grades in CDS for staff/officials under deputation.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, the coverage such system?

Yes, the Bank has an occupational health and safety management system covering 100% of its employees.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

To ensure a safe and secure working environment, the Bank has implemented a safety management system. As a part of this framework, the Bank conducts annual security, fire and electrical audits across all branches and offices. Security audits focus on evaluating protective measures, while fire and electrical audits focus on preventing fire-related incidents.

The Bank undertakes risk assessments of its branches and offices through the Risk Assessment Matrix (RAM) software application. Based on the predefined risk parameters and scoring, the branches/offices are categorised as 'High', 'Medium' or 'Low' risk. The RAM framework also incorporates additional risk factors, including the availability of pledged gold and safe deposit lockers, to ensure a comprehensive assessment of security exposure.

An annual review of physical security arrangements in the Branches is carried out by the Security Officers online through the Annual Physical Security Audit (APSA) portal. In line with the established guidelines, Security Officers conduct visits to 100% of branches and offices. To ensure compliance, the Bank has developed a Standard Operating Procedure (SOP) outlining instructions regarding Branch security audits by the Security Officers as well as responsibilities of the Branch Managers. These reports are also subject to review by the RFIA auditors to ensure compliance and timely corrective actions.

The currency chest branches and those categorised as High-Risk undergo audits every 9 to 12 months. Medium and Low-Risk branches, along with specialised branches, are audited every 12 to 15 months. Any deficiencies or issues identified during audits are formally communicated to the branches concerned, and corrective actions are required to be completed within a stipulated period of 90 days.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks. (Y/N)

Not Applicable

d. Do the employees/ worker of the entity have access to non-occupational medical and healthcare services? (Yes/ No)

Yes.

- The Bank has a comprehensive healthcare programme for all its employees, including medical support, counselling services and preventive healthcare programs.
- The Bank provides medical reimbursement facilities to 100% of the employees and their dependent family members
- The Bank has introduced counselling services for the Corporate Centre and all 17 Circles that provide psychological counselling and emotional support to employees and their family members.
- The Bank conducts regular awareness sessions on mental health, stress management and personal growth.
- More than 90% of eligible officers have undergone the Executive Health Check-up during the reporting year.
- The Bank has introduced preventive healthcare assistance of up to ₹2,000 per employee to encourage employees to adopt healthy lifestyles through the purchase of fitness and wellness products.
- Online (Virtual) Yoga sessions are organised on every Sunday and Wednesday for all the staff members.
- Fitness Fortnight event is organised along with monthly webinars on health-related topics such as Fatty Liver, Anemia and Cancer awareness sessions.
- Weekly broadcast is sent through email to all the staff members, highlighting preventive care through pictorial flyers.
- The Bank organised various camps towards employee well-being, including Urology Camp on International Men's Day, Camp for various diabetic issues on International Diabetes Day, HPV vaccination camp for all women employees (up to an age of 26 years) and dependent girl child of employees (aged between 15 to 26 years), etc.
- Ambulance services are made available 24x7 at the Corporate Centre, Mumbai

For more details on the Bank's healthcare and wellness services, refer to the 'Human Capital' section of the Sustainability Report FY 2025-26 (Page 167-172).

11. Details of safety related incidents, in the following format:

Safety Incident/Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	Nil	Nil
	Workers	Nil	Nil
Total recordable work-related injuries	Employees	Nil	3
	Workers	Nil	2*
No. of fatalities	Employees	Nil	Nil
	Workers	Nil	Nil
High consequence work-related injury or ill-health (excluding fatalities)	Employees	Nil	Nil
	Workers	Nil	Nil

** 2 cases of work-related injuries were reported in FY 2024-25 for outsourced staff*
An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

12. Describe the measures taken by the entity to ensure a safe and healthy workplace.

SBI has an occupational health and safety management system to ensure a safe, secure and healthy work environment. The Bank has implemented various measures to ensure a safe working environment. The measures initiated by the Bank are as follows:

- The details of the measures implemented by the Bank towards the health and wellness of the employees have been mentioned in the 'Human Capital' section of the Sustainability Report FY 2025-26 (Page 167-172).
- Security is an important aspect of the banking system. Ensuring the security of public assets and prioritising a safe banking environment for our customers and staff is a matter of great importance for the Bank and all our employees are stakeholders in this exercise.
- The Bank conducts risk assessments of its branches and offices using the Risk Assessment Matrix (RAM) and categorises branches/offices as high, medium or low risk. The Bank also conducts annual security, fire and electrical audits across all branches and offices to prevent and mitigate any such risks.

- Annual Physical Security Audit (APSA) is conducted for all branches by the Bank's own Security Officers posted at respective administrative offices.
- The Bank has a Security Gadgets Monitoring System (SGMS) portal for daily monitoring of the security equipment installed in Branches. In case of non-functionality, the portal triggers a notification to vendors and controllers through emails, enabling effective monitoring and speedy rectification of faults.
- To ensure relevance and continued effectiveness and to incorporate changes in relevant policies, the Security Manual 2021 was reviewed during December 2025.
- An SOP on 'Handling of Guns by Bank Guards, SOP on APSA, SOP on Frisking of personnel in Currency Chest Branches' was issued on approval from DMD(HR) & CDO. Accordingly, e-Circulars were issued for promulgation.
- The quarterly Security Newsletter, "Suraksha Sandesh," not only enhances awareness on security-related issues but also provides a dedicated platform for discussion, deliberation and the exchange of vital information on security matters.
- The Bank has installed security measures such as CCTV systems, Security Alarm systems with auto dialler and Fire alarm systems with auto dialler in all branches. In addition to these, Biometric Access Control and Time Lock systems are also installed at the currency chest branches for enhanced security.
- Fire extinguishers are placed at every branch and are checked and refilled periodically. Further, all the branches have provisions for the First Aid Medical Kit. The contact details of nearby local authorities and medical institutions are displayed in all branches/offices for assistance during emergencies.
- The Bank places a strong emphasis on employee healthcare with a focus on physical, mental, social and women-centric well-being. The Bank's well-being measures include medical support, counselling services, health check-ups, preventive healthcare programs and awareness sessions on health and well-being.
- The Bank also conducts several training and awareness programmes on CPR (Cardio-Pulmonary Resuscitation), BLS (Basic Life Support), First Aid, etc. to educate the participants and other staff members about the steps that can be taken in case of emergency.

For more details on the Bank's health and safety measures, please refer to the 'Human Capital' section in the Sustainability Report FY 2025-26 (Page 167-172).

13. Number of Complaints on the following made by employees and workers:

	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	135	3	All staff grievances raised during FY 2025-26 and pending for final resolution are under various stages of resolution in coordination with concerned the Circles/establishments.	151	Nil	-
Health & Safety	93	4		110	Nil	-

** Data pertains to complaints by employees posted in domestic offices*

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% assessment as part of security and fire audits*
Working Conditions	Nil

** The Bank conducts annual security, fire and electrical audits across all branches and offices. Security audits review the protective measures undertaken at the branches whereas fire and electrical audits prevent and mitigate fire-related incidents. Annual Physical Security Audit (APSA) is conducted for all branches by the Bank's own Security Officers, posted at respective administrative offices.*

Periodic reviews on health and safety practices and working conditions were conducted by statutory authorities like the National Commission for Scheduled Castes/Scheduled Tribes and Backward Classes, wherein adherence to various GOI guidelines was reviewed. During FY 2025-26, two such review meetings were held in Mumbai on 24 June 2025 and 5 January 2026 respectively. Additionally, two study visits by the Parliamentary Committee on Welfare of SC/ST and Other Backward Classes were conducted on 6 June 2025 and 17 November 2025.

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

- The Bank has deployed an Online Risk Assessment Matrix (RAM), a technology enabled evaluation tool available to branches, controlling offices and security officials through the internal website. RAM serves as a scorecard, enabling systematic identification and assessment of physical security vulnerabilities at the branch level. Branches record inputs against prescribed security indicators, which are examined by the respective Zonal Security Officers. Based on the assessment, branches are assigned an overall risk classification of 'High Risk', 'Normal Risk' or 'Low Risk'. The branch controller gives final approval after reviewing the results.
- As a measure to obviate security incidents in Branches, the Centralized Monitoring Station (CMS) Command Centre and Incident Management System is proposed to be established at Bank level, by CO(S) department. The project envisages proactive 24x7 monitoring and response mechanism through e-surveillance with access control at Branch level, Command Centre at each LHO and Corporate Centre.
- On-site visits by security officers are being conducted in the event of burglary incidents to facilitate detailed root cause analysis and preventive action planning.
- The parameters and workflow of the Online Security Audit have been realigned with the current security landscape.
- Arranged visit by security officers on site of burglary for root cause analysis.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

A) Employees* - Yes, the Bank extends a compensatory package in the event of death of an employee. Details are provided below:

a. Payment of Ex-Gratia Scheme in lieu of Compassionate Appointment:
In September 2020, the Bank introduced the new Ex-gratia Scheme in lieu of Compassionate Appointment and Scheme for Financial Support on Education to the dependent children of deceased employees. The Scheme provides immediate monetary assistance to the distressed family and financial support/help to recover from the sudden deprivation of the income of the deceased employees. The Scheme has the following financial components:

- Ex-gratia Lumpsum Amount as per Cadre
- Financial assistance equal to the last drawn salary of deceased employees for the period of 12 months or residual services, whichever is lower
- Educational Support for dependent children up to Graduation or 21 years of age

b. Compassionate Appointment Scheme:

To provide support to indigent families who are in dire need of financial assistance due to death of employee, Comprehensive Compassionate Appointment Scheme was introduced in the Bank in March 2021 for the dependent family members of permanent employees who died (includes suicide and Covid 19 deaths) while in service or retired on medical ground due to incapacitation before reaching the age of 55 in line with IBA guidelines. Compassionate Appointments are done in Clerical and Sub-Ordinate cadre based on the respective educational qualification of the applicants, subject to fulfilment of other eligibility criteria.

c. Bank has also policy for payment of compensation under the following circumstances:

(i) To Bank Employees in the event of death (including death due to COVID-19) /disability/serious injury while on duty, which is known as Scheme-I in the Bank.

(ii) To Bank Employees/Members of Public/ Police Personnel who are killed/injured as a result of dacoities/ robberies/ attack by terrorists on Banks or actively resist them based on guidelines received from the Government of India, which is known as Scheme-II in the Bank.

(iii) To Watch & Ward staff, Drivers and Electricians under the Workmen Compensation Act, 1923, who dies or suffers injury/disability while on duty.

d. SBI Tribute Scheme:

The Bank launched the SBI Tribute Scheme on 1 July 2025 to provide compassionate support to the families of retired employees upon their demise. The scheme is aimed at providing immediate and holistic support to the families of our retired employees upon their passing. The scheme covers all the pensioners who have superannuated or opted for the Voluntary Retirement Scheme (VRS) and are in receipt of pension from the Bank. A one-time amount of ₹30,000/- is aimed to be provided as a gesture of gratitude and support to the bereaved family member, within 72 hours of receiving intimation of death.

B) Workers – Not Applicable

** Details pertain to employees posted in domestic offices*

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

Monthly certificates are obtained from Circles/Business Units regarding confirmation of settling all statutory dues related to the employees engaged by them. The vendor confirms settling all statutory dues related to the employees engaged and activities conducted and includes it in the value statement of audit by IAD.

The Bank has a Board-approved Code of Ethics applicable to all employees as well as suppliers and third parties engaged in business with the Bank. Anyone working with or for the Bank is expected to uphold the principles outlined in the Code and align their conduct with its values.

The Bank expects its suppliers and third-party partners, including their employees, to adopt environmentally responsible practices and comply with all relevant laws while fulfilling their contractual obligations. The Code also strictly prohibits employees from procuring goods or services from suppliers who fail to meet legal and regulatory requirements.

Outsourcing policies of the Bank outline the responsibility of compliance with applicable labour laws, specifically relating to terminal benefits such as pension, gratuity, provident fund or other benefits and laws relating to contract labor, minimum wages, etc. on the service providers in service level agreements.

3. 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 are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

	Total no. of affected employees/workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employees	Nil	3	Nil	Nil
Workers	Nil	2*	Nil	Nil

** 2 cases of work-related injuries were reported in FY 2024-25 for outsourced staff*

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

Yes.

'Transition to Retirement' is a flagship programme of the Bank for all officials who are due to retire along with their spouse. The programme helps manage the paradigm shift in the officials' post-retirement life, covering topics including financial planning, career prospects and spiritual well-being. The Bank's Regional Training Institutes such as SBILDs cover officials up to SMGS-V and Apex Training Institute SBIL, Kolkata arranges the programme for TEGS officials. A total of 1,338 employees were provided training during FY 2025-26.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices	Nil
Working Conditions	Nil

Note: As a part of the Environmental, Social and Governance (ESG) framework for rating borrowers on ESG criteria, the Bank assesses ESG risks for identified corporate borrowers, taking into account environmental compliance, social practices, governance standards and reputational considerations. This is applied to borrowers (existing/prospective) in India with existing/proposed total exposure with SBI of above ₹100 crore (for listed borrowers) and above ₹250 crore (for unlisted borrowers). The social parameters include the company's contribution towards occupational hazards, the number of complaints related to working conditions and health & safety, among others.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable

PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders

Essential Indicators

1. **Describe the processes for identifying key stakeholder groups of the entity.**
   SBI is dedicated to maintaining a long-lasting relationship with its stakeholders, who play a vital role in the Bank's sustainable operations. Engaging with stakeholders fosters trust, builds strong relationships and provides invaluable insights that inform strategic decision-making. SBI prioritises clear and transparent communication and interaction with both internal and external stakeholders to foster sustainable growth and create long-term value.

   The Bank has identified key internal and external stakeholders based on their influence, representation, dependency, responsibility and potential impact. Stakeholders have been assessed based on the how much they affect or are affected by the Bank's decisions and activities. The stakeholders identified are prioritised basis their level of influence and interest.

   The Bank's key stakeholder groups include employees, customers, industry association, investors and shareholders, local communities, NGOs, regulatory bodies and suppliers and vendors.

   For more details on the Bank's stakeholder engagement framework, refer to the 'Stakeholder Engagement and Materiality Assessment' section in the Sustainability Report FY 2025-26 (Page 86-89).

2. **List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.**

   For details on the Bank's stakeholder engagement framework, refer to the 'Stakeholder Engagement and Materiality Assessment' section in the Sustainability Report FY 2025-26 (Page 86-89).

Leadership Indicators

1. **Provide the processes 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.**

   The Stakeholders Relationship Committee (SRC) cum Customer Service Committee of the Board (CSC) addresses issues or concerns raised by shareholders and investors whereas the Corporate Social Responsibility (CSR) Committee of the Board evaluates and monitors the Bank's CSR initiatives in alignment with its Corporate Social Responsibility policy and addresses stakeholders' concerns and feedback.

   Additionally, the Corporate Centre Sustainability Committee (CCSC), headed by the DMD, CCO & Chief Sustainability Officer, oversees the Bank's sustainability performance, ensuring alignment with its sustainability strategy through regular stakeholder interactions and materiality assessments.

   The sustainability performance on various initiatives in ESG and Climate Finance is also put up to the Risk Management Committee of the Board in quarterly meetings.

   SBI is dedicated to driving positive change and believes that sustainable growth is key to creating long-term value for all stakeholders. The Bank actively engages with stakeholders through Board-level committees and Annual General Meetings (AGMs) to ensure that the stakeholder concerns are heard and resolved.

2. **Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity.**

   Yes. Stakeholder consultation forms the basis of the Bank's materiality assessment process. The Bank engages with its key stakeholders on an ongoing basis to identify the ESG material topics and addresses them through various policies and programs. The Bank carried out a Materiality Assessment exercise in FY 2023-24.

   As a part of the materiality assessment, the Bank collected feedback and input from internal and external stakeholders through a customised questionnaire for each stakeholder group. Post collection and analysis of responses, the Bank identified and prioritised material topics in consultation with management.

   The prioritised topics are then mapped into a materiality matrix, which serves as a vital tool for SBI in identifying and prioritising the environmental, social and governance (ESG) topics that are most relevant to its stakeholders and business operations. By analysing these material topics, SBI integrates sustainability into its strategic decision-making, ensuring that it addresses key concerns while fostering long-term value creation and promoting responsible business practices.

   For more details, refer to the 'Stakeholder Engagement and Materiality Assessment' section in the Sustainability Report FY 2025-26 (Page 86-107).

3. **Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.**

   The Bank has identified women employees, people with special abilities, pensioners and local communities as vulnerable and marginalised stakeholders. Details of engagement with them and actions taken are described below:

   - The Bank is committed towards nurturing an inclusive, secure and safe environment for its employees including employees with special abilities.
   - The Bank has undertaken several initiatives in this direction, helping women to pursue leadership roles within the organisation.
   - The Bank has a dedicated 'Garima' Policy for the implementation of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), Act 2013. Female employees can report their complaints related to sexual harassment on the Garima portal.
   - The Bank extends Doorstep Banking facility for senior citizens and differently abled customers. SBI promotes inclusive banking with 91.33% of the branches having been made accessible to Divyangjans. To support Divyangjan customers, the Bank provides wheelchair facilities at approximately 19,649 branches, covering approximately 85.26% of the total branch network, particularly at branches with registered Divyangjan customers.
   - The Bank's 'HRMS Portal' has integrated all staff needs and relevant business processes into one app, offering enhanced web and mobile versions for employees and pensioners.
   - Through its financial inclusion initiatives, the Bank ensures access of affordable financial products and services to vulnerable groups, including weaker sections and low-income groups.
   - The Bank supports several government schemes, including loans to street vendors, artisans, MSMEs, women, entrepreneurs and farmers, contributing to employment generation and improved livelihood opportunities.
   - The Bank leverages its extensive network of 15,174 branches across rural and semi-urban areas, complemented by digital platforms such as YONO and other initiatives, to drive financial inclusion. Its outreach is further strengthened by 24 National and 38 Circle Business Correspondents (BCs), along with 79,134 Customer Service Points (CSPs), enabling it to deliver financial and non-financial support to unserved and underserved communities. Through these efforts, the Bank promotes local entrepreneurship, creates income-generating opportunities and empowers individuals towards greater financial independence.
   - Bank dedicatedly uses CSR funds to address the concerns and support the vulnerable and marginalised groups of the community. The Bank has engaged in activities such as distributing wheelchairs to persons with disabilities, upgrading old age homes and orphanages, distributing sewing machines for women's empowerment, providing reusable sanitary pads to underprivileged girls, transforming Anganwadis, upgrading primary health centres with medical equipment, and enhancing schools with smart classrooms and computer labs for underprivileged children.
   - For further details, refer to the 'Human Capital' (Page 158-185) and 'Social & Relationship Capital' section (Page 186-233) of the Sustainability Report FY 2025-26.

PRINCIPLE 5: Businesses should respect and promote human rights

Essential Indicators

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. of employees/ workers covered (B)	% (B/A)	Total (C)	No. of employees/ workers covered (D)	% (D/C)
Employees						
Permanent	2,44,695	46,285	18.92%	2,33,531	22,126	9.47%
Other than permanent	Nil	Nil	Nil	Nil	Nil	Nil
Total Employees	**2,44,695***	**46,285**	**18.92%**	**2,33,531#**	**22,126**	**9.47%**
Workers						
Permanent	Not Applicable					
Other than permanent						
Total Workers						

 # For FY 2024-25, Total employees include employees posted at foreign offices.
** For FY 2025-26, data pertains to employees posted in domestic offices considering the BRSR boundary.*

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Employees										
Permanent*	**2,41,717**	**Nil**	**0%**	**2,41,717**	**100%**	**2,33,078**	**Nil**	**0%**	**2,33,078**	**100%**
Male	1,72,422	Nil	0%	1,72,422	100%	1,68,176	Nil	0%	1,68,176	100%
Female	69,295	Nil	0%	69,295	100%	64,902	Nil	0%	64,902	100%
Other than Permanent	**2,978**	**Nil**	**0%**	**2,978**	**100%**	**2,695**	**Nil**	**0%**	**2,695**	**100%**
Male	2,424	Nil	0%	2,424	100%	2,509	Nil	0%	2,509	100%
Female	554	Nil	0%	554	100%	186	Nil	0%	186	100%

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than Minimum Wage		Total (D)	Equal to Minimum Wage		More than Minimum Wage	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Workers										
Permanent	Not Applicable									
Male										
Female										
Other than Permanent										
Male										
Female										

** Data pertains to employees posted in domestic offices*

3. Details of remuneration/salary/wages
a. Median remuneration / wages:

	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (Executive Directors)*	5*	3,54,742	Nil	Nil
Key Managerial Personnel#	22#	5,62,889	1	5,96,767
Employees other than BoD and KMP	1,74,819^	1,26,013	69,848	1,12,914
Workers	-	-	-	-

**Details of remuneration submitted include only the Chairman and WTDs*
#Details of remuneration submitted include only KMPs other than the Chairman and WTDs
^ Number includes both Permanent Employees and Other than Permanent Employees, posted in domestic offices.
2,511 employees (1,175 Male employees and 1,336 female employees) have not received salary during the period, out of the total number of employees, on account of unauthorised leave, Sabbatical Leave, Suspension, etc.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	26.31%	25.20%

An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)
Yes.

The Bank has different committees to address human rights impact and to address to the grievances raised by individuals.

The Bank has designated Circle-wise Nodal Officers for reporting POSH-related complaints, the details of whom are available in the POSH Policy.

The Bank has designated General Managers as Chief Liaison Officers (CLOs) for employees belonging to SC/ST/PWD/EWS and OBC categories respectively, enabling timely resolution of grievances of the employees belonging to such categories. An Internal Grievances Redressal Committee (IGRC) for SCs and STs employees has been formed at the Corporate Centre for the resolution of cases that remain unresolved at the circle-level.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

State Bank of India (SBI) is actively committed to upholding human rights across its operations and has taken meaningful steps to address related grievances. The Bank's Sustainability & Business Responsibility Policy promotes human rights through the prohibition of human trafficking, forced labour and child labour across all operations. The Bank safeguards the rights of freedom of association, equal remuneration and collective bargaining, covering all employees (permanent and contractual), implementing processes and remediation plans to address and mitigate human rights risks.

- Sanjeevani, a multimodal and integrated grievance management platform, enables employees to raise concerns transparently and ensures timely resolution through a well-defined escalation mechanism. In addition to the Sanjeevani portal, employees can submit grievances through HelpHR or escalate their concerns via designated social media platforms, ensuring multiple accessible channels for grievance redressal.
- The Bank has designated General Managers as Chief Liaison Officers (CLOs) for employees belonging to SC/ST/PWD/EWS and OBC categories respectively, enabling timely resolution of grievances of the employees belonging to such categories. An Internal Grievances Redressal Committee (IGRC) for SCs and STs employees has been formed at the Corporate Centre for the resolution of cases that remain unresolved at the circle-level.
- For matters related to sexual harassment, the Bank has a dedicated Garima Policy in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Bank has GARIMA Portal wherein female employees can lodge their complaints related to sexual harassment apart from manual submission.

6. Number of Complaints on the following made by employees and workers:

	FY 2025-26*			FY 2024-25*		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	45	5	The cases under process will be resolved in the first quarter of FY 2026-27	36	9	All pending cases have been closed in the first quarter of FY 2025-26
Discrimination at workplace	332	11	The pending grievances are in various stages of resolution (investigation by Circles etc.) and shall be closed in accordance with Bank's instructions.	302	Nil	-
Child Labour	Nil	Nil	-	Nil	Nil	-
Forced Labour/ Involuntary Labour	Nil	Nil	-	Nil	Nil	-
Wages	1,238	17	Complaints raised under category 'Salary' and currently under investigation in coordination with HRMS.	432	Nil	-
Other human rights related issues	554#	20	Complaints under Harassment category excluding 'Discrimination at workplace' are being resolved as per the Bank's extant instructions.	Nil	Nil	-

**Data pertains to employees posted in domestic offices*
#Data pertains to all other categories

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	45	36
Complaints on POSH as a % of female employees / workers	0.067%	0.056%
Complaints on POSH upheld	20	14

An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Bank has well defined mechanism for grievance redressal on complaints related to discrimination and harassment cases. SBI's Garima Policy on Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) commits to ensure that no woman who raises a concern related to sexual harassment is subjected to any form of retaliation or reprisal. Any reprisal is subject to disciplinary action. The Bank also ensures that the aggrieved woman or witnesses are not victimised or discriminated against while dealing with the complaints of sexual harassment.

GARIMA portal has been specifically implemented for POSH-related complaints. Strict confidentiality is maintained, and the details of the complaints are only available to the Internal Committee (IC), which takes appropriate steps for redressal of the complaints.

Further, the Bank's Whistle Blower Policy include distinct clauses for protection of the whistle blower, which ensures confidentiality and no adverse penal action against employees in retaliation to their disclosure of any wrongful conduct.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

Yes

Bank has in place Board approved Code of Ethics which expects all the employees to recognise and respect human rights and strive to promote it across the entire value chain comprising of customers, suppliers, and communities. Bank policies prohibit procuring goods &services from suppliers who do not respect human rights. Employees should also not indulge in abuse of human rights in any form- obvious or subtle. The Bank vendors and suppliers are expected to comply with all statutory regulations and adherence to laws addressing child, forced or trafficked labour.

Outsourcing policies of the Bank lays down the responsibility of compliance of applicable labour laws in particular laws relating to terminal benefits such as pension, gratuity, provident fund or other benefits and laws relating to contract labor, minimum wages etc. on the service providers in service level agreements.

10. Assessments for the year:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual Harassment	Nil
Discrimination at workplace	
Child Labour	
Forced Labour/ Involuntary Labour	
Wages	
Others – please specify	

Periodic reviews on different human rights parameters are conducted on a regular basis. Three Parliamentary Committee meetings have been conducted at Chennai (23 August 2025), Tirupati (15 September 2025) and Hyderabad (20 November 2025) on the implementation of Garima (POSH) in the Bank during the current reporting period.

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

There have been no business process modifications introduced as a result of human rights grievances/complaints.

2. Details of the scope and coverage of any Human rights due-diligence conducted.

The Bank has instituted a comprehensive framework to assess borrowers based on Environmental, Social and Governance (ESG) parameters. This ESG rating is considered in conjunction with the Credit Rating Agency (CRA) rating to arrive at a holistic evaluation at the sanction level. The ESG rating framework comprises detailed value statements addressing ESG aspects in line with applicable regulatory disclosure requirements. The social parameters include disclosures on the number of complaints raised by employees and workers relating to working conditions, including sexual harassment, workplace discrimination, child labour, forced or involuntary labour, wages, occupational health and safety and other human rights-related issues that remain unresolved at the end of the reporting period. This ESG framework is applicable to existing and prospective borrowers with total exposure exceeding ₹100 crore for listed entities and ₹250 crore for unlisted entities.

During FY 2025-26, the Bank's implementation of the Government of India's reservation policies was reviewed by the National Commission for Scheduled Tribes and the National Commission for Backward Classes. Additionally, the Parliamentary Committee on Welfare of Scheduled Castes and Scheduled Tribes and the Parliamentary Committee on Welfare of Other Backward Classes conducted study visits to assess the representation of SC/ST and OBC employees, respectively. These statutory bodies expressed their appreciation for the Bank's meticulous compliance with Government of India policies and conveyed satisfaction with the welfare measures undertaken for the benefit of SC/ST/OBC/EWS/PWD employees.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

The Bank is committed to creating an inclusive banking environment in line with the provisions of the Rights of Persons with Disabilities Act, 2016. As of 31 March 2026, 20,519 of SBI branches are accessible to Divyangjan with ramp facilities, reflecting the Bank's commitment to increasing accessibility across the branch network. To enhance in-branch mobility, the Bank has deployed wheelchairs at branches, particularly where Divyangjan customers are registered. Currently, approximately 19,649 branches, representing about 84.46% of the total branch networks are equipped with wheelchair facilities.

Of the total ATMs/ADWMs, ramps are available in 43,114 (67.11%) ATMs/ADWMs. 14,846 premises do not require ramp as ATM is at ground level with easy access to Divyangjan. Further, out of the remaining premises, 568 ramps are under construction.

In addition, the Bank extends doorstep banking services, enabling Divyangjan customers to avail up to three free transactions per month, reaffirming SBI's commitment to inclusive, dignified and accessible banking for all.

4. Assessments for the year:

	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Nil
Discrimination at workplace	Nil
Child Labour	Nil
Forced Labour/ Involuntary Labour	Nil
Wages	Nil
Others – please specify	Nil

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable

PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2025-26	FY 2024-25
From renewable sources (in GJ)		
Total electricity consumption (A)	3,67,307	3,04,044
Total fuel consumption (B)	Nil	Nil
Energy consumption through other sources (C)	-	-
Total energy consumed from renewable sources (A+B+C)	3,67,307	3,04,044
From non-renewable sources (in GJ)		
Total electricity consumption (D)	27,22,431	29,11,585
Total fuel consumption (E)	2,71,824	10,10,160
Energy consumption through other sources (F)	-	-
Total energy consumed from non-renewable sources (D+E+F)	29,94,255	39,21,745
Total energy consumed (A+B+C+D+E+F)	33,61,562	42,25,789
Energy intensity per rupee of turnover (Total energy consumed / Revenue from Domestic Operations in ₹ crore)	6.53	8.78
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total energy consumed / Revenue from domestic operations adjusted for PPP) (Revenue in USD million)	13.29	18.14
Energy intensity in terms of physical output	Not Applicable	Not Applicable
Energy intensity (optional) – Total energy consumed/Full time employees	13.74	17.92

Note: Energy consumed from fuels includes energy from the consumption of petrol and diesel in company-owned vehicles and the Bank-owned/rented DG sets

- *Calculation methodology for electricity and diesel consumption is disclosed in the 'Natural Capital' of the Sustainability Report FY 2025-26*
- *Energy intensity has been computed based on revenue from domestic operations, which includes Interest Earned under Schedule 13 and Other Income, excluding profit/(loss) on sale of buildings & other assets (net) earned under Schedule 14 of the Audited Standalone Financial Statements of the Bank.*
- *PPP rate for India is available at: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co., in accordance with SEBI guidelines. The assurance statement has been included as an 'Annexure' to this report.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

No

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	29,28,999	28,22,203
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**29,28,999**	**28,22,203**
Total volume of water consumption (in kilolitres)	**16,27,222**	**15,67,890**
Water intensity per rupee of turnover (Total water consumption / Revenue from domestic Operations in ₹ crore)	3.16	3.26
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP) (Revenue in USD million)	6.43	6.73
Water intensity in terms of physical output	-	-
Water intensity (optional) – Total volume of Water consumption / Full time employees	6.65	6.65

- *Water withdrawal is estimated based on the document by the Central Ground Water Authority (CGWA), which specifies estimated consumptions to be 45 Litres per head per working day for offices. This amount is recorded as Water withdrawn from third-party sources.*
- *Thus, Water withdrawal has been calculated by multiplying the number of employees by the stipulated 45 litres per head per working day.*
- *Based on the Central Ground Water Authority (CGWA) 2016 document, "Estimation of water requirement for drinking and domestic use", water consumption of offices for domestic usage is 25 and flushing usage is 20 liters per head per day. Hence, the total water consumption has been calculated by multiplying the number of employees by the stipulated 25 litres per head per working day.*
- *PPP rate for India is available at: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co., in accordance with SEBI guidelines. The assurance statement has been included as an 'Annexure' to this report.

4. Provide the following details related to water discharged:

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)*		
(i) To Surface water	Nil	Nil
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	Nil	Nil
- No treatment	-	-
- With treatment – please specify level of treatment	-	-

Parameter	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)*		
(iii) To Seawater	Nil	Nil
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	Nil	Nil
- No treatment	-	-
-With treatment – please specify level of treatment	-	-
(v) Others	13,01,777	12,54,312
- No treatment	12,05,260	11,35,544.06
-With treatment – Primary level of treatment	96,518	1,18,768.3
Total water discharged (in kilolitres)	**13,01,777**	**12,54,312**

** Total water discharged has been calculated by multiplying the number of employees by the stipulated 20 litres per head per working day.*
Water treatment with Primary level figures of water treatment through 32 STPs installed at major establishments/offices during FY 2025-26.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co., in accordance with SEBI guidelines. The assurance statement has been included as an 'Annexure' to this report.

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No.

The Bank's operations do not result in the generation of industrial wastewater. However, to treat domiciliary wastewater, the Bank has installed 32 Sewage Treatment Plants (STPs) across India on its own premises to manage the wastewater generated in its large establishments.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Please specify unit	FY 2025-26	FY 2024-25
NOx	-	Not Applicable	Not Applicable
SOx	-	Not Applicable	Not Applicable
Particulate matter (PM)	-	Not Applicable	Not Applicable
Persistent organic pollutants (POP)	-	Not Applicable	Not Applicable
Volatile organic compounds (VOC)	-	Not Applicable	Not Applicable
Hazardous air pollutants (HAP)	-	Not Applicable	Not Applicable
Others – please specify	-	Not Applicable	Not Applicable

Note: Given the nature of the Bank's operations, emissions other than GHG is not material to the Bank.

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Not Applicable

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 1 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tonnes of CO_2 equivalent	1,12,866	49,583
Total Scope 2 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)*	Metric tonnes of CO_2 equivalent	5,77,290	6,56,819
Total Scope 1 and Scope 2 emission intensity per rupee of turnover (Total Scope 1 and Scope 2 GHG emissions / Revenue from domestic Operations in ₹ crore)	Metric tonnes of CO_2 equivalent /₹ crore	1.34	1.47
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP) (Revenue in USD million)	Metric tonnes of CO_2 equivalent Revenue from domestic operations adjusted for PPP	2.73	3.03
Total Scope 1 and Scope 2 emission intensity in terms of physical output		Not Applicable	Not Applicable
Total Scope 1 and Scope 2 emission intensity (optional) - **Total Scope 1 and Scope 2 emission/ Full-time employees**	Metric tonnes of CO_2 equivalent / FTE	2.82	3.00

Scope 1 emissions include emissions from the Bank-owned cars, Bank-owned diesel gensets, fugitive emissions from air conditioners and fire extinguishers. Calculation methodology for emissions is disclosed in the 'Natural Capital' of the Sustainability Report FY 2025-26. Further, the emission factors as per Intergovernmental Panel on Climate Change (IPCC) guidelines 2006 have been applied to the calculated quantities for calculating emissions.

- *Fugitive emissions for fire extinguishers on leakage from USEPA's guidance, with Global Warming Potential (GWP) values derived from the IPCC Sixth Assessment Report (AR 6).*
- *For air conditioners (ACs), refrigerant leakage as considered from Council on Energy, Environment and Water (CEEW) and GWP derived factors from IPCC AR 6.*
- *For Scope 2 emissions, grid emission factor from Version 21 of the Central Electrical Authority's CO2 database.*
- *Scope 1 & 2 emission intensity has been computed based on revenue from domestic operations, which includes Interest Earned under Schedule 13 and Other Income, excluding profit/(loss) on sale of buildings & other assets (net) under Schedule 14 of the Audited Standalone Financial Statements of the Bank.*
- *PPP rate for India is available at: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND*

**As part of its carbon neutrality strategy, SBI procures renewable electricity through the green tariff mechanism from State DISCOMS. The Bank currently sources green power for 361 key locations, primarily bigger offices such as Corporate Centre Mumbai, Local Head offices, Administrative offices, Regional offices, Main Branches, etc. Consequently, the Bank's Scope 2 location-based emissions are 5,36,924 $MTCO_2e$, while market-based emissions, reflecting renewable electricity procurement have been reduced to 5,10,955 $MTCO_2e$ (as detailed above)*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co., in accordance with SEBI guidelines. The assurance statement has been included as an 'Annexure' to this report.

8. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Yes, the Bank has undertaken projects to reduce greenhouse gas emissions. The project details are mentioned below:

Paper Savings through YONO	Digitisation of the Bank's products and processes through YONO has significantly reduced paper consumption by transitioning key services to digital platforms.	Through the digitalisation of existing processes and introduction of new digital products, SBI has achieved paper savings of approximately 394.13 lakh pages avoiding 2,24,615 $MTCO_2e$ emissions
Green Power through DISCOM	The Bank procures green power through DISCOMs across 361 buildings, supporting the transition to cleaner energy sources.	25,969 $MtCO_2e$ of emissions avoided through procurement 36,576 MWh of green power.
Power through wind	The Bank owns 10 windmills with a total installed capacity of 15 MW, generating renewable energy through wind power	5,478 $MtCO_2e$ of emissions avoided through procurement of wind power via open access
Solar Installations	As of 31 March 2026, solar rooftop installations have been deployed across 831 Bank buildings and 4,647 ATMs, with an aggregate capacity of over 34.68 MWp.	Solar Electricity Consumption for FY2025-26 is 5,77,38 MWh, avoiding 41,976 $MTCO_2e$ of emissions.
E-waste recycling	The Bank ensures safe and responsible disposal of electronic waste in compliance with its e-waste policy and promotes battery waste disposal under the buyback scheme.	193.87 MT of e-waste was handed over to authorised recyclers and 828 MT of battery waste was disposed of under the buyback scheme.

The Bank has obtained 117 Green Building certifications from IGBC/GRIHA until now, of which 53 buildings were certified during this FY 2025-26. The Bank is undertaking energy efficiency measures by replacing conventional fans with BLDC fans and Air Conditioners (ACs) older than five years with 5-star rated ACs. Further, all the new owned/leased buildings, wherever feasible, have to obtain green building certifications.

9. Provide details related to waste management by the entity, in the following format:

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tonnes)		
Plastic waste (A)	531.60	683.42
E-waste (B)	449.49	215.90
Bio-medical waste (C)	-	-
Construction and demolition waste (D)	-	-
Battery waste (E)	829.68	879.16
Radioactive waste (F)	-	-
Other Hazardous waste. Please specify, if any. (G)	-	-
Other Non-hazardous waste generated - Paper Waste (Break-up by composition i.e. by materials relevant to the sector)	963.90	1,657.04
Other Non-hazardous waste generated - Food Waste (Break-up by composition i.e. by materials relevant to the sector)	1,052.02	1,490.78
Total (A+B + C + D + E + F + G + H)	**3,826.69**	**4,926.30**
Waste intensity per rupee of turnover (Total waste generated / Revenue from domestic Operations in ₹ crore)	0.007	0.010
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP) (Revenue in USD million)	0.015	0.021
Waste intensity in terms of physical output	Not Applicable	Not Applicable
Waste intensity (optional) – **Total waste generated/ Full time employees**	0.016	0.021
For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tonnes)		
Category of waste – Plastic Waste		
(i) Recycled	107.84	84.00
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**107.84**	**84.00**
Category of waste – Paper Waste		
(i) Recycled	216.21	487.09
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**216.21**	**487.09**
Category of waste – E-Waste		
(i) Recycled	209.87	9.27
(ii) Re-used	-	1.00
(iii) Other recovery operations	1.25	-
Total	**211.12**	**10.27**
Category of waste – Battery Waste		
(i) Recycled	0.30	-
(ii) Re-used	0.50	-
(iii) Other recovery operations	0.50	-
Total	**1.30**	**-**
Category of waste – Other Non-hazardous waste (Food Waste)		
(i) Recycled	306.25	262.67
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**306.25**	**262.67**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)		

Parameter	FY 2025-26	FY 2024-25
Category of waste – Plastic Waste		
(i) Incineration	-	-
(ii) Landfilling	424.19	599.29
(iii) Other disposal operations	-	-
Total	**424.19**	**599.29**
Category of waste – Paper Waste		
(i) Incineration	-	-
(ii) Landfilling	748.70	1,169.78
(iii) Other disposal operations	-	-
Total	**748.70**	**1,169.78**
Category of waste – E-Waste		
(i) Incineration	5.03	0.75
(ii) Landfilling	0.38	-
(iii) Other disposal operations	193.88	204.85
Total	**199.29**	**205.60**
Category of waste – Battery Waste		
(i) Incineration	-	33.24
(ii) Landfilling	-	-
(iii) Other disposal operations	828.01	845.92
Total	**828.01**	**879.16**
Category of waste – Other Non-hazardous waste (Food Waste)		
(i) Incineration	-	-
(ii) Landfilling	746.50	1,227.78
(iii) Other disposal operations	-	-
Total	**746.50**	**1,227.78**

- *The Bank ensures safe and responsible disposal of electronic waste generated in its operational activities in conformance with its e-waste policy.*
- *The Bank encourages disposal of battery waste under a buyback scheme. Plastic waste crushers are installed at various offices.*
- *Calculation methodology has been mentioned in the 'Natural Capital' of the Sustainability Report FY 2025-26*
- *waste and battery waste under buy back has been considered under other disposal operations*
- *PPP rate for India is available at: https://www.imf.org/external/datamapper/PPPEX@WEO/OEMDC/IND*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co., in accordance with SEBI guidelines. The assurance statement has been included as an 'Annexure' to this report.

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

SBI follows a comprehensive waste management approach aligned with the Reduce, Reuse, Recycle (3R) principle, supported by structured practices in compliance with applicable environmental regulations and internal sustainability policies. Waste generated from operations mainly includes paper, plastic, e waste, battery waste and food waste. The Bank prioritises waste reduction at source through extensive digitalisation, paperless banking initiatives and responsible procurement practices.

Paper and plastic waste are segregated at source wherever feasible, with recyclable waste routed to authorised recyclers and non recyclable waste disposed of to landfill through authorised municipal systems. Plastic waste crushers have been installed at large offices to facilitate responsible plastic waste management. The Bank segregates and recycles dry waste and select large offices. Electronic waste is managed under a dedicated E-waste Management Policy, ensuring safe collection, transportation, dismantling and recycling, supported by systematic record keeping and transparent reporting. A revenue of ₹31,10,000 (excluding GST) was generated from the disposal of e-waste during FY 2025-26, contributing to environmental protection and reducing pollution caused by GHG emissions. Battery waste is disposed of through authorised vendors under the buyback scheme. Under a Special Campaign, Circles have cleaned waste of 12,063 sites and 22,51,755 sq. ft. of space was freed. A revenue of ₹1,44,92,000 was generated from the disposal of waste during FY 2025-26.

The Bank has significantly reduced paper consumption by embedding digital solutions across key banking operations, including end to end digital loan processing, digital account opening and fully digitised processes such as deceased claim settlements. Initiatives such as Green PIN, Green Channel Counters (GCC), virtual debit cards, cardless cash withdrawals through YONO and UPI apps, and a shift to digital communication through WhatsApp, emailers, SMS and digital marketing campaigns have further reduced paper and plastic usage. These measures have also lowered branch visits, courier movements and physical record storage requirements, supporting resource efficient banking operations. YONO remains a key enabler of these efforts, contributing to paper savings of approximately 394.13 lakh pages during FY 2025-26.

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details in the following format:

SBI has operations or offices across the country. The Bank's branches are opened at all types of centres with proper licence for conducting business and all clearances/approvals are complied with.

S.No.	Location of operations/ offices	Type of operations	Whether the conditions of environmental approval / clearance are being complied with? (Y/N) If no, the reasons thereof and corrective action taken, if any.

State Bank of India does not have any operations or offices in or around ecologically sensitive areas.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Name and brief details of project	EIA Notification No.	Date	Whether conducted by independent external agency (Yes / No)	Results communicated in public domain (Yes / No)	Relevant Web link

State Bank of India did not undertake any projects that require Environmental Impact Assessments.

13. 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:

S.No.	Specify the law / regulation / guidelines which was not complied with	Provide details of the non-compliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective action taken, if any
Yes, the Bank complies with all 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. There have been no instances of non-compliance with respect to the above-mentioned regulations.				

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

For each facility / plant located in areas of water stress, provide the following information:

(i) Name of the area

(ii) Nature of operations

(iii) Water withdrawal, consumption and discharge in the following format:

(iv) Parameter	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres)		
(i) Surface water	-	-
(ii) Groundwater	-	-
(iii) Third party water	-	-
(iv) Seawater / desalinated water	-	-
(v) Others	-	-
Total volume of water withdrawal (in kilolitres)	-	-
Total volume of water consumption (in kilolitres)	-	-
Water intensity per rupee of turnover (Total water consumption / turnover)	-	-
Water intensity (optional) – the relevant metric may be selected by the entity	-	-
Water discharge by destination and level of treatment (in kilolitres)		
(i) To Surface water	-	-
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(ii) To Groundwater	-	-
- No treatment	-	-
-With treatment – please specify level of treatment	-	-
(iii) To Seawater	-	-
(iv) Parameter	FY 2025-26	FY 2024-25
- No treatment	-	-
- With treatment – please specify level of treatment	-	-
(iv) Sent to third-parties	-	-
- No treatment	-	-
-With treatment – please specify level of treatment	-	-
(v) Others	-	-
- No treatment	-	-
-With treatment – please specify level of treatment	-	-
Total water discharged (in kilolitres)	**-**	**-**

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO_2, CH_4, N_2O, HFCs, PFCs, SF_6, NF_3, if available)	Metric tonnes of CO_2 equivalent	54,542	48,494
Total Scope 3 emissions per rupee crore of turnover	$MtCO_2e$/₹ crore	0.11	0.10
Total Scope 3 emission intensity (optional) – (Total Scope 3 emissions/Full-time employees)	$MtCO_2e$/FTE	0.22	0.20

- *Scope 3 includes Waste generated in operations (Category-5) and Business Travel (Category-6)*
- *The methodology for the calculation of Emissions under Scope 3 is reported in the Natural Capital of Sustainability Report FY 2025-26*

Note: Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency.

Yes, an independent limited assurance of Scope 3 emissions has been carried out by the Bank's Statutory Central Auditor, Gopal Sharma and Co. The assurance statement has been included as an 'Annexure' to this report.

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Given the nature of the banking business, SBI does not have a significant direct impact on biodiversity. However, the Bank ensures that large projects it lends to, are in compliance with all extant environmental regulations, including those related to biodiversity, Further, to manage indirect environmental impacts and ensure responsible lending, the Bank has instituted a framework to assess borrowers on Environmental, Social and Governance (ESG) parameters. ESG ratings are evaluated alongside Credit Rating Agency (CRA) ratings to arrive at a holistic assessment at the sanction level. The ESG ratings include detailed value statements covering environment related parameters in line with applicable regulatory disclosure requirements, thereby encouraging borrowers to comply with environmental norms and promote sustainable business practices.

4. If the entity has undertaken any 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, as per the following format:

Sr. No.	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	Digitalisation and automation of Banking Processes	The Bank's flagship digital platform, YONO, enables extensive digitalisation of products and services across segments	Promotes adoption of digital products and services, leading to reduced paper usage, fewer branch visits and improved resource efficiency through paper savings
2	Green Building Certification	117 of the Bank's buildings have been certified by the Indian Green Building Council (IGBC).	Optimised use of natural resources, improved energy and water efficiency and enhanced green cover at certified premises.
3	Installation of Electric Vehicle Chargers	The Bank has installed 173 Electric Vehicle Chargers at its major establishments to encourage the use of electric vehicles.	Increased adoption of electric vehicles by staff, supporting sustainable mobility.
4	Rainwater Harvesting	620 Rainwater harvesting systems have been installed across the Bank.	Improved water efficiency and utilisation of harvested water for internal purposes.
5	Sewage Treatment Plant (STP)	32 STPs have been installed at large establishments across India to manage wastewater.	Facilitate treatment and reuse of wastewater for internal use, reducing freshwater consumption.
6	Solar installations in Bank buildings and ATMs	Solar rooftop installations have been deployed across 831 Bank buildings and 4,647 ATMs, with an aggregate capacity of over 34.68 MWp	Avoidance of 41,976 $MTCO_2e$ emissions through renewable energy generation.
7	Green tariff Procurement	The Bank procures green power through DISCOMs across 361 buildings, supporting the transition to cleaner energy sources.	25,969 $MTCO_2e$ of emissions avoided through procurement of green power.
8	Installation of Plastic Crushing machines	Around PET bottle crushing machines have been installed across major Bank offices in India.	Ensures safe and responsible disposal of plastic waste, reducing landfill burden.

The initiatives taken by data centres to improve efficiency or reduce impact due to emissions/waste generated are detailed in the 'Natural Capital' in the Sustainability Report FY 2025-26 (Page 140-157)

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

To ensure seamless operations during disruptions such as disasters, pandemic, cyber-attacks, terrorism, human errors, software errors or hardware failures, the Bank has implemented Board approved Business Continuity & Operational Resilience (BC&OR) Policy and Manual for an effective Business Continuity Management (BCM). The Policy brings out a (i) Comprehensive framework: Objective, Approach, Key Terms and Concepts; (ii) Reporting Structure: Incident Command Structure and Communication Plan; and (iii) Roles and Responsibilities of different stakeholders. By adhering to industry-leading best practices, complying with ISO 22301:2012, and regularly reviewing and evaluating the Business Continuity Plan, the Bank is well-prepared to navigate any potential disruptions and maintain its operational resilience. Individual business and operational units at the Bank have developed and implemented contingency plans, BC&OR strategies and DRPs in alignment with these policies, with regular testing conducted to maintain preparedness for potential disruptions.

Besides the Bank-wide BC&OR Policy, a comprehensive GITC-BC&OR Policy is also in place to deal with IT applications and operations. The Bank's Outsourcing Policy and IT Sourcing Policy incorporates the provision of business continuity planning in respect of outsourced activities.

Additionally, the Business Continuity Management Systems (BCMS) Policy aims to support Disaster Recovery Planning (DRP), ensuring the continuity of IT applications and critical banking operations.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard.

Centralised monitoring of outsourcing is done through Outsourcing Lifecycle Management System (OLMS) portal. The Bank is also in the process of procuring an integrated and robust end to end Lifecycle Management Software solution for all Third-Party activities in the Bank, which is expected to be operationalized during the FY 2026-27. Various digital journeys have also been rolled out for end-to-end processing of various activities for resources of our subsidiary State Bank Operations Support Services (SBOSS), thereby eliminating manual intervention. Contact center play major roles to resolve customer queries/information through specialised services.

The Bank recognises the critical role of the banking sector in advancing climate resilience and supporting India's transition towards a low-carbon, sustainable economy. To manage potential environmental and social risks arising from its diverse financing portfolio, including emission-intensive sectors, SBI has implemented a robust Environmental, Social and Governance (ESG) rating framework. Borrowers are evaluated on ESG parameters, with these assessments integrated alongside Credit Risk Assessment (CRA) during the sanctioning process. The framework applies to existing and prospective borrowers with aggregate exposure exceeding ₹100 crore for listed entities and ₹250 crore for unlisted entities. Parallelly, the Bank is actively working on measuring emissions from its financed portfolio to develop a structured roadmap towards achieving net-zero emissions.

Reinforcing its commitment to sustainable investments, SBI has invested in initiatives such as the Neev Fund, which supports enterprises delivering economic, social and environmental benefits across sectors, including renewable energy, agricultural value chains, education, healthcare and waste management

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

The Bank has planned to assess its value chain partners on the environment impacts in the subsequent years based on regulatory guidelines and shall take appropriate corrective and mitigation measures

8. How many Green Credits have been generated or procured:

a. By the listed entity: Nil

b. By the top ten (in terms of value of purchases and sales, respectively) value chain partners: Nil

PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

Essential Indicators

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

The Bank is affiliated to three (3) national industry associations/chambers.

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.

S.No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Indian Banks' Association (IBA)	National
2	Indian Institute of Banking and Finance (IIBF)	National
3	Federation of Indian Chambers of Commerce and Industry (FICCI)	National
4	Confederation of Indian Industry (CII)	National
5	The Associated Chambers of Commerce and Industry of India (ASSOCHAM)	National
6	Secondary Loan Market Association (SLMA)	National
7	United Nations Global Compact Network India (UNGCNI)	International

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Name of authority	Brief of the case	Corrective action taken
Nil	Nil	Nil

Leadership Indicators

1. Details of public policy positions advocated by the entity:

S.No.	Public policy advocated	Method resorted for such advocacy	Whether information available in public domain? (Yes/No)	Frequency of Review by Board (Annually/ Half yearly/ Quarterly / Others – please specify)	Web Link, if available
1	Nil	Nil	Nil	Nil	Nil

PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

Essential Indicators

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.

Name and brief details of project	SIA Notification No.	Date of Notification	Whether conducted by Independent External Agency (Yes / No)	Results communicated in Public Domain (Yes / No)	Relevant Web link
As per the BRSR, this section pertains to Social Impact Assessment in compliance with Right to Fair Compensation and Transparency in Land Acquisition, Rehabilitation and Resettlement Act, 2013. Given the nature of the banking business, this is not applicable.					

2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:

S. No.	Name of Project for which R&R is ongoing	State	District	No. of Project Affected Families (PAFs)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)
Not Applicable to the Bank						

3. Describe the mechanisms to receive and redress grievances of the community.

SBI Foundation, the CSR arm of the Bank, is committed to uplifting economically and socially disadvantaged communities while effectively addressing their grievances. The Bank's operations are designed to avoid adverse impacts on nearby communities. SBI encourages communities to raise their grievances on the website: https://sbifoundation.in/Contact-us and the Email ID of SBI Foundation: coo@sbifoundation.co.in

4. Percentage of input material (inputs to total inputs by value) sourced from suppliers:

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers*	0.63%	0.10%
Directly from within India	97.76%	97.23%

** Represents procurement through MSME as a percentage of total purchases, which consists of revenue purchases (excluding depreciation, insurance and such other items), capital expenditure plus assets under construction.*

An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

5. Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost:

Location	FY 2025-26	FY 2024-25
Rural	14.50%	14.12%
Semi-urban	23.94%	23.84%
Urban	28.26%	28.46%
Metropolitan	33.29%	33.57%

Location of branches: categorised as per RBI Classification System - rural/semi-urban/urban/metropolitan

An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

Leadership Indicators

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):

Details of negative social impact identified	Corrective action taken
Not Applicable to the Bank	

2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount Spent (In INR)
1	Andhra Pradesh	Jay Shankar Bhpalapally	70,000.00
	Andhra Pradesh	KB Asifabad	3,230,000.00
	Andhra Pradesh	Bhadradri Kothagudem	3,000,000.00
2	Assam	Baksa	18,000,000.00
	Assam	Barpeta	700,000.00
	Assam	Darrang	431,000.00
	Assam	Goalpara	1,000,000.00
	Assam	Dhubri	247,720.00
	Assam	Udalguri	3,881,000.00
3	Bihar	Begusarai	487,328.00
	Bihar	Banka	205,000.00
	Bihar	Gaya	5,250,765.00
	Bihar	Katihar	8,353,888.00
	Bihar	Muzaffarpur	2,356,397.00
	Bihar	Purnea	289,100.00
	Bihar	Sheikhpura	346,000.00
	Bihar	Sitamarhi	54,900.00
4	Chhattisgarh	Bastar	697,630.00
	Chhattisgarh	Kanker	1,745,040.00
	Chhattisgarh	Rajnandgaon	105,905.00
	Chhattisgarh	Korba	2,158,673.00
	Chhattisgarh	Mahasamund	471,000.00
	Chhattisgarh	Bijapur	2,060,000.00
	Chhattisgarh	Dantewara	1,203,000.00
	Chhattisgarh	Narayanpur	1,966,000.00
	Chhattisgarh	Sukma	6,136,000.00
5	Himachal Pradesh	Chamba	840,000.00
6	Jammu & Kashmir	Baramulla	1,693,010.00
	Jammu & Kashmir	Kupwara	1,575,065.00
7	Jharkhand	Bokaro	399,948.00
	Jharkhand	Chatra	592,338.00
	Jharkhand	Giridih	2,259,651.00
	Jharkhand	Godda	97,500.00
	Jharkhand	Hazaribagh	334,496.00
	Jharkhand	Latehar	133,100.00
	Jharkhand	Lohardaga	158,000.00
	Jharkhand	Pashchimi Singhbhum	146,000.00
	Jharkhand	Ramgarh	1,675,501.00
	Jharkhand	Ranchi	2,128,235.00
8	Karnataka	Raichur	9,600,614.00
	Karnataka	YADGIR	10,733,184.00
9	Kerala	Wayanad	5,466,786.00
10	Madhya Pradesh	Vidisha	1,609,040.00
	Madhya Pradesh	Khandwa	131,868.00
	Madhya Pradesh	Chhatarpur	367,986.79
	Madhya Pradesh	Guna	2,532,350.00
	Madhya Pradesh	Rajgarh	527,505.08
	Madhya Pradesh	Damoh	3,071,000.00
	Madhya Pradesh	Singraulli	288,982.00

S. No.	State	Aspirational District	Amount Spent (In INR)
11	Maharashtra	Dharashiv	10,295,254.00
	Maharashtra	Washim	798,500.00
	Maharashtra	Gadhchiroli	4,475,000.00
12	Meghalaya	Ribhoi	2,500,000.00
13	Mizoram	Mamit	200,000.00
14	Nagaland	Kiphire	400,000.00
15	Odisha	Balangir	253,000.00
	Odisha	Gajapati	1,353,411.00
	Odisha	Kalahandi	1,721,470.00
	Odisha	Kandhamal	2,971,000.00
	Odisha	Koraput	4,934,010.00
	Odisha	Malkangiri	3,903,961.00
	Odisha	Nabarangapur	887,400.00
	Odisha	Rayagada	1,722,212.00
16	Punjab	Ferozepur	605,300.00
	Punjab	Moga	561,700.00
17	Rajasthan	Karauli	400,350.00
	Rajasthan	Sirohi	1,194,230.00
	Rajasthan	Jaisalmer	4,396,764.00
	Rajasthan	Baran	1,659,650.00
	Rajasthan	Sawai Madhopur	685,400.00
18	Sikkim	Soreng	62,500.00
19	Tamil Nadu	Ramanathapuram	2,685,000.00
20	Telangana	Alluri Sitharamaraju	1,406,330.00
	Telangana	Parvatipuram Manyam	1,496,829.00
	Telangana	YSR Kadapa	807,230.00
21	Tripura	Dholai	400,000.00
22	Uttar Pradesh	Bahraich	2,168,000.00
	Uttar Pradesh	Sonbharda	542,000.00
	Uttar Pradesh	Fatehpur	190,000.00
	Uttar Pradesh	Chandauli	200,000.00
	Uttar Pradesh	Sarawasti	245,000.00
	Uttar Pradesh	Balrampur	245,000.00
23	Uttarakhand	Udham Singh Nagar	1,487,548.00
	Uttarakhand	Haridwar	3,950,156.00
Total			**172,612,710.87**

3. a. Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)

No.

The Bank does not have a preferential procurement policy. However, it is committed to procuring materials and services from suppliers comprising marginalised or vulnerable groups.

b. From which marginalized /vulnerable groups do you procure?

Not Applicable

c. What percentage of total procurement (by value) does it constitute?

Not Applicable

4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:

S.No.	Intellectual Property based on traditional knowledge	Owned/ Acquired (Yes/No)	Benefit shared (Yes / No)	Basis of calculating benefit share
Not Applicable. State Bank of India does not own, nor has the Bank acquired any intellectual property based on traditional knowledge.				

5. Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.

Name of authority	Brief of the Case	Corrective action taken
Not Applicable. State Bank of India does not own, nor has the Bank acquired any intellectual property based on traditional knowledge.		

6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR Projects	% of beneficiaries from vulnerable and marginalized groups
1	Disaster Management	44,000	100.00%
2	Education	8,77,583	85.80%
3	Empowerment of Women and Sr Citizen	1,20,300	100.00%
4	Environment	5,42,070	52.58%
5	Healthcare and Sanitation	30,03,400	73.42%
6	Other CSR	8,39,250	71.02%
7	Protection of National Heritage	24,200	10.33%
8	Rural and Slum Area Development	3,25,050	92.60%
9	Sports	29,100	85.91%
10	War Veterans	52,750	11.18%

PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

State Bank of India has adopted a comprehensive 'Customer Rights, Grievance Redressal and Compensation Policy' to effectively address customer complaints, concerns, and suggestions received through any service channel. The Policy applies uniformly across all products and services, whether delivered through branches, telephone, post, digital platforms or any other medium, ensuring consistent standards of fairness, transparency and accountability.

Customers can lodge their grievances on servicesproducts through the Bank's website, Internet Banking or Mobile Banking App, Contact Centre, Designated email IDs (available on the Bank's website) or by visiting our branches. All complaints received through these channels are recorded in the CRM CMS portal with a unique ticket number, which is communicated to the customer through their registered mobile number or email.

Complaint Resolution in the Bank is dealt with by dedicated teams, details of which are as under:

i. Circle Complaint Resolution Centres (CCRC), placed at all LHOs, for resolution of non- digital complaints in a two-tiered structure of Resolvers and Approvers.

ii. Customer Liability Identification Cells (CLIC) at each LHOs are dealing with Unauthorized Electronic Debit (UAED) related complaints.

iii. Other digital complaints are being handled by specialized teams at Complaint Management Department at GITC.

The resolution of grievances is also communicated through SMS or email to the customers. Customers have the feedback option to rate the quality of resolution of their grievances. Partially/fully rejected complaints of customers are auto-escalated to Internal Ombudsman. Further, the low rated feedback automatically triggers reopening of the underlying complaints.

Complaints received from external channels like Banking Ombudsman and Centralized Public Grievance Redress and Monitoring System (CPGRAMS) are dealt with by the dedicated teams at Corporate Centre and LHOs with inputs from the concerned operating officials at AOs/RBOs/Branches. Banking Ombudsman complaints are closed by the concerned Banking Ombudsman of RBI. On the other hand, CPGRAMS complaints are closed by the Bank and ATR is submitted to the Department of Financial Services (DFS), Government of India for review at their end.

2. Turnover of products and/ services as a percentage of turnover from all products/service that carry information about:

	As a percentage to total turnover
Environmental and social parameters relevant to the product	Not Applicable*
Safe and responsible usage	100%#
Recycling and/or safe disposal	Not Applicable^

** Given the nature of the banking business, SBI does not offer products that are required to carry information about environmental and social parameters. However, the Bank undertakes various initiatives to integrate environmental parameters into its operations.*

Bank has reduced paper usage through digitalisation in all areas of Banking including loan sanction, appraisal, documentation through end-to-end digital loan products, digital account opening, green initiatives such as green pin, Green Channel Counters (GCC), virtual debit cards, end-to-end digitised deceased claim settlement process, reducing communication by shifting to digital marketing campaigns, personalised WhatsApp outreach, emailers and SMS messaging. These digital services reduce carbon-intensive branch visits, courier services and archival storage needs, contributing to greener and resource-efficient banking operations.

YONO plays a critical role in reducing paper usage at the bank through digitalisation of existing processes and the development of new digital products. In FY 2025-26, SBI achieved paper savings of approximately 394.13 lakh pages.

 # SBI ensures that customers are well-informed and educated on the safe and responsible usage of its products and services.

- The Bank has a dedicated 'Cyber Security' section on its website to create awareness on digital safety, fraud prevention and secure banking practices.
- Customers are sensitised through consent-based communications and self-registration processes.
- Information on cyber risks, security features and grievance reporting mechanisms is shared during customer onboarding.
- Features, benefits and responsible usage of products and services are explained at the time of product offering.
- Social media platforms are actively used to disseminate awareness messages and safety advisories.
- Town hall meetings are regularly organised across Circles with participation from customers and staff.
- Financial literacy and awareness camps are conducted, particularly in rural areas.
- Nukkad Nataks (street plays) are used as an effective medium to spread awareness.
- Customer Meets are held across all 17 Circles to engage customers and promote awareness initiatives.

 # Given the service-oriented nature of the banking business, SBI does not offer products or services for which information on recycling or safe disposal is applicable

3. Number of consumer complaints in respect of the following:

	FY 2025-26		Remarks	FY 2024-25		Remarks
	Received during the year	Pending resolution at end of year		Received during the year	Pending resolution at end of year	
Data privacy	Nil	-	-	Nil	-	-
Advertising	Nil	-	-	Nil	-	-
Cyber-security*	6,87,661	1,02,017	-	6,87,591	1,05,196	-
Delivery of essential services#	5,357	22	-	12,502	Nil	-
Restrictive Trade Practices	Nil	-	-	Nil	-	-
Unfair Trade Practices	Nil	-	-	Nil	-	-
Other	14,16,502	13,070	Other complaints include digital complaints other than Cyber Security complaints, Operation of accounts, Advances, levy of charges/ excessive, etc.	21,50,385	14,923	Other complaints include digital complaints other than Cyber Security complaints, Operation of accounts, Advances, levy of charges/ excessive, etc.

[*]Unauthorised Electronic Debit Transaction complaints reported by customers have been classified under Cyber–security.
[#]Complaints received under delay in sanction of loans have been classified under Delivery of essential services.

4. Details of instances of product recalls on account of safety issues:

	Number	Reasons for recall
Voluntary recalls	Not Applicable	
Forced recalls		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. The Bank has established a robust Information Security and Cybersecurity Framework, underpinned by a comprehensive suite of policies, standards and action plans designed to strengthen its cyber resilience. Details of this framework are provided in the 'Intellectual Capital' section of the Sustainability Report (Page 114-139).

Additionally, the Bank has implemented a strong governance framework to ensure effective data privacy protection and regulatory compliance. A dedicated Data Protection Officer (DPO) is responsible for overseeing compliance with applicable privacy laws and for the ongoing monitoring of evolving regulatory requirements.

The Bank's governance model is aligned with EU GDPR principles and is supported by comprehensive data security and control mechanisms. As part of its Privacy Framework and in compliance with the Digital Personal Data Protection (DPDP) Act, 2023, the Bank has adopted a comprehensive Privacy Policy applicable across its operations, including third-party suppliers. This is further supported by the implementation of relevant Standard Operating Procedures (SOPs) and operational guidelines to embed privacy principles across the organisation.

For additional information on the Bank's approach to data privacy, please refer to the 'Driving Customer-Centric Banking and Service Excellence' under the Social & Relationship Capital section of the Sustainability Report FY 2025-26 (Page 194-195).

6. Provide 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.

The Bank is committed to delivering superior customer service and places strong emphasis on enhancing customer awareness of cyber risks. In line with this commitment, the Bank has implemented a range of initiatives aimed at educating customers on cybersecurity threats and promoting safe digital banking practices, including:

- Maintaining a dedicated 'Cyber Security' section on the Bank's website to create awareness on digital safety, fraud prevention and secure banking practices
- Sharing information on cyber risks, security features and grievance reporting mechanisms during the customer onboarding process to ensure early awareness and preparedness
- Circulating cybercrime awareness flyers that highlight preventive measures and prominently display the Bank's helpline number along with the National Cyber Crime Reporting Portal (NCRP) helpline number. Clear operational guidelines and reporting processes are also in place for raising cyber incidents through the NCRP via Helpline Number 1930 and the official website (https://cybercrime.gov.in)
- Distributing educational leaflets outlining key "Do's and Don'ts" related to cybersecurity and safe digital behaviour.
- Leveraging mass media campaigns through television and radio (AIR/FM) to raise public awareness on cyber-enabled financial frauds and precautionary measures.
- Social media platforms are actively used to disseminate awareness messages and safety advisories on delivery of essential services, advertising and cyber security & customer data privacy.

Collectively, these initiatives reinforce the Bank's commitment to safeguarding customers against cyber threats and promoting the secure, responsible use of digital banking services.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches

Nil

b. Percentage of data breaches involving personally identifiable information of customers

Nil

c. Impact, if any, of the data breaches

Not Applicable

An independent reasonable assurance has been carried out by the Bank's Statutory Central Auditor, M. Bhaskara Rao and Co. on the indicator above.

Leadership Indicators

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

The information related to products and services of the Bank can be accessed on its website https://sbi.bank.in/

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

SBI ensures that customers are well-informed and educated on the safe and responsible usage of its products and services. These includes the following:

- The Bank has a dedicated 'Cyber Security' section on its website to create awareness on digital safety, fraud prevention and secure banking practices.
- Customers are sensitised through consent-based communications and self-registration processes.
- Information on cyber risks, security features and grievance reporting mechanisms is shared during customer onboarding.
- Features, benefits and responsible usage of products and services are explained at the time of product offering.
- Social media platforms are actively used to disseminate awareness messages and safety advisories.
- Town hall meetings are regularly organised across Circles with participation from customers and staff.
- Financial literacy and awareness camps are conducted, particularly in rural areas.
- Nukkad Nataks (street plays) are used as an effective medium to spread awareness.
- Customer Meets are held across all 17 Circles to engage customers and promote awareness initiatives.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

SBI proactively keeps customers informed of service disruptions or potential risks through its official website, social media channels and internet banking platforms. The Bank also undertakes targeted awareness campaigns through broadcast SMS and social media to educate customers and enhance preparedness during such events.

To ensure seamless operations during disruptions such as disasters, pandemic, cyber-attacks, terrorism, human errors, software errors or hardware failures, the Bank has implemented Business Continuity & Operational Resilience (BC&OR) Policy for an effective Business Continuity Management (BCM). The BC&OR Plan is the Bank's preparedness for managing disruptions, adapting itself quickly, continuing to render services and becoming operationally resilient.

Besides the Bank-wide BC&OR Policy, a comprehensive GITC-BC&OR Policy is also in place to deal with IT applications and operations. The Bank's Outsourcing Policy and IT Sourcing Policy incorporates the provision of business continuity planning in respect of outsourced activities.

Additionally, the Business Continuity Management Systems (BCMS) Policy aims to support Disaster Recovery Planning (DRP), ensuring the continuity of IT applications and critical banking operations. Individual business and operational units at the Bank have developed and implemented contingency plans, BC&OR strategies and DRPs in alignment with these policies and conduct regular testing to maintain preparedness for potential disruptions.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. The Bank provides product information to customers beyond statutory disclosure requirements through concise Most Important Terms and Conditions (MITCs), enabling customers to make informed decisions. Additionally, the Bank integrates sustainability considerations by aligning select products with the United Nations Sustainable Development Goals (SDGs). These alignments are proactively communicated and highlighted alongside product information through print materials and the Bank's social media platforms, thereby enhancing transparency and customer awareness.

Yes. The Bank measures customer satisfaction across its major products, services and delivery channels using structured feedback mechanisms, including the Customer Satisfaction Score (CSAT), Net Promoter Score (NPS) and Customer Effort Score (CES). These surveys capture customer feedback for transactions conducted through multiple touchpoints, including branch banking (via SMS), Business Correspondent/Customer Service Point (BC/CSP) channel and digital platforms such as ATM, Retail Internet Banking (RINB), UPI, Mobile Banking and YONO. Feedback is also obtained post-resolution of customer grievances on the Customer Relationship Management (CRM) platform.

For further information on customer grievances, feedback mechanisms and satisfaction outcomes, please refer to the 'Driving Customer-Centric Banking and Service Excellence' under the Social & Relationship Capital section of the Sustainability Report FY 2025-26 (Page 196-199).

Reasonable Assurance Statement

M. BHASKARA RAO & CO
CHARTERED ACCOUNTANTS
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Independent Practitioner's Reasonable Assurance Report on Identified Sustainability Information – BRSR Core of State Bank of India

To the Board of Directors of State Bank of India,

Reasonable Assurance Report on the Sustainability disclosures in the Business Responsibility and Sustainability Report (BRSR) Core Format (as per SEBI vide circular number SEBI/HO/CFD-PoD-2/CIR/P/0155 dated 11th November, 2024 and changes made vide SEBI circular number SEBI/HO/CFD-PoD-1/D/CIR/2024/177 dated 20th December, 2024, circular number SEBI/HO/CFD-PoD-1/CIR/2025/42 dated 28th March, 2025 and SEBI master circular number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 and in compliance with Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations, 2015 as amended on 22nd January 2026 (called 'Identified Sustainability Information' of State Bank Of India (SBI) for the period from 01st April 2025 to 31st March 2026 in accordance with the reporting criteria (Refer table below).

We have undertaken to perform a Reasonable Assurance engagement for State Bank of India (the "Bank") vide agreement dated 23rd April 2026, in respect of agreed Sustainability information listed below (the "Identified Sustainability Information"), pertaining to the BRSR Core (Annexure 1) as notified by SEBI vide circulars dated 11th November 2024, 28th March 2025 and 30th January 2026. The Sustainability information is as included in the Business Responsibility and Sustainability Report ("BRSR") of the Bank for the year ended 31st March 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners, and environmental and social professionals.

Identified Sustainability Information for the year ended 31st March 2026 is summarised below:

Identified Sustainability Information subject to Assurance	Period subject to Assurance	Reporting Criteria
BRSR Core (Annexure 1) notified by SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated 11 November, 2024, SEBI/HO/CFD-PoD-1/CIR/2025/42 dated 28 March, 2025 and SEBI master circular SEBI/HO/49/14/14(7)2025-CFD-	From 1st April 2025 to 31st March 2026	a. Regulation 34(2)(f) of the Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements), Regulations, 2015 as amended. b. Guidance Note for BRSR Format issued by the SEBI. c. Industry Standards on Reporting of BRSR Core vide SEBI circular no.

M. BHASKARA RAO & CO Chartered Accountants

Identified Sustainability Information subject to Assurance	Period subject to Assurance	Reporting Criteria
POD2/I/3762/2026 dated 30th January 2026.		SEBI/HO/CFD-PoD-1/D/CIR/2024/177 dated 20th December 2024. d. Emission factors as per standard. e. World Resource Institute {WRI}/ World Business Council for Sustainable Development {WBCSD} / Greenhouse Gas (GHG) Protocol (A corporate accounting and reporting standard). f. Standard on Sustainability Assurance Engagement (SSAE) 3000, "Assurance Engagement on Sustainability Information" issued by the Sustainability Reporting Standards Boards of the Institute of Chartered Accountants of India.

Our reasonable assurance engagement was with respect to the year ended 31 March, 2026 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the BRSR and do not express any conclusion thereon.

Management's Responsibilities

The Bank's Management is responsible for selecting or establishing suitable criteria for preparing the Sustainability Information, taking into account applicable laws and regulations, if any, related to reporting on the Sustainability Information, Identification of key aspects, engagement with stakeholders, content, preparation, and presentation of the Identified Sustainability Information in accordance with the Criteria. This responsibility includes design, implementation, and maintenance of internal control relevant to the preparation of the BRSR and measurement of the Identified Sustainability Information, which is free from material misstatement, whether due to fraud or error.

Inherent Limitations

The absence of a significant body of established practice on which to draw to evaluate and measure non- financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement. The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibility

Our responsibility is to express a reasonable assurance conclusion on the Identified Sustainability Information based on the procedures we have performed and evidence we have obtained.

We conducted our engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. This standard requires that we plan and perform our engagement to obtain reasonable assurance about whether the Identified Sustainability Information are prepared, in all material respects, in accordance with the Reporting Criteria.

A reasonable assurance engagement involves assessing the risks of material misstatement of the identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances.

The procedures we performed were based on our professional judgement and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we have:

a. Interviewed relevant personnel of Bank's management responsible for Sustainability, Environmental Social Governance (ESG) and the bank's consultant and their team for understanding the process of collecting, collating, and reporting the subject matter as per Global Reporting Initiative (GRI) Standards and SEBI Circular for BRSR Core.
b. Checked the consolidation for various branches, offices, and other locations (excluding international operations) to ensure the completeness of data being reported.
c. Relied on the total income from the published audited financial statements for turnover based intensity indicators.
d. Performed substantive testing on a sample basis of the Identified sustainability indicators at sample branches, offices and other locations covered, to verify that data had been appropriately measured with the underlying documents recorded, collated and reported. This included assessing records and performing testing including recalculation of sample data.
e. Assessed the appropriateness of basis used for selecting sample branches for extrapolation.
f. Assessed the appropriateness of calculations used for extrapolation of data for sample branches to arrive at estimated annual data.
g. Assessed the appropriateness of various assumptions, estimations and materiality thresholds used by the bank and its consultant for data analysis.
h. Performed analytical procedures to analyze trends in the historical data and accordingly ascertain the reasonableness of the data reported in the current year.

Exclusions

Our reasonable assurance engagement scope excludes the following and therefore, we do not express a conclusion on the same:

a. Operations of the Bank other than those mentioned in the "Scope of Assurance".
b. Aspects of the BRSR and the data/ information (qualitative or quantitative) other than the Identified Sustainability Information.
c. Data and Information outside the defined reporting period, i.e., the Financial Year from 01 April 2025 to 31 March 2026.
d. Data and Information relating to the International Branches, Locations and Operations of the Bank.
e. The statements that describe expression of opinion, belief, aspiration, expectation, aim, or future intentions provided by the Bank.

Reasonable Assurance Opinion

Based on the procedures we have performed and the evidence we have obtained, the Identified Sustainability Information for the financial year ended 31 March 2026 are prepared, in all material respects, in accordance with the criteria as stated under reporting criteria above.

Restriction on use

Our Reasonable Assurance report has been prepared and addressed to the Board of Directors of the Bank at the request of the Bank solely, to assist the Bank in reporting on Bank's sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Bank. Our Reasonable Assurance report should not be used for any other purpose or by any person other than the addressees of our report. We neither accept nor assume any duty of care or liability for any other purpose or to any other party to whom our report is shown or into whose hands it may come without our prior consent in writing.

for **M. Bhaskara Rao & Co.,**
Chartered Accountants
Firm Registration No.000459S

Vikas Chobey
Partner
Membership No. 223363
UDIN: 26223363TFZPHT3425

Mumbai, 22 May 2026

M. BHASKARA RAO & CO

CONTINUATION SHEET _____

Annexure I

BRSR Core Attributes

BRSR Indicator	Type of Assurance
Principle 6: Businesses should respect and make efforts to protect and restore the environment	
Attribute 1: Green-house gas (GHG) footprint	
Question 7: Details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity owned or controlled sources.	Reasonable
Total Scope 1 emissions	
Total Scope 2 emissions	
Total Scope 1 and Scope 2 emission intensity per rupee crore of turnover	
Total Scope 1 and Scope 2 emission intensity per rupee crore of turnover adjusted for Purchasing Power Parity (PPP)	
Total Scope 1 and Scope 2 emission intensity in terms of physical output/ any other relevant metric	
Attribute 2: Water footprint	
Question 3: Details of the following disclosures related to water:	Reasonable
Water withdrawal by source (in kiloliters)	
Total volume of water withdrawal (in kiloliters)	
Total volume of water consumption (in kiloliters)	
Water intensity per rupee crore of turnover (Total water consumption / Revenue from operations)	
Water intensity per rupee crore of turnover adjusted for Purchasing Power Parity (PPP)	
Water intensity in terms of physical output/ any other relevant metric	
Question 4: Details related to water discharged:	
Water discharge by destination and level of treatment (in kiloliters)	
Total water discharged (in kiloliters)	
Attribute 3: Energy footprint	
Question 1: Details of total energy consumption (in Joules or multiples) and energy intensity:	Reasonable
Total energy consumed from renewable sources	
Total energy consumed from non-renewable sources	
Energy intensity per rupee crore of turnover (Total energy consumed / Revenue from operations)	
Energy intensity per rupee crore of turnover adjusted for Purchasing Power Parity (PPP)	
Energy intensity in terms of physical output/ any other relevant metric	

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CONTINUATION SHEET _____

BRSR Indicator	Type of Assurance
Attribute 4: Embracing circularity - details related to waste management by the entity	
Question 9: Provide details related to waste management by the entity:	Reasonable
Total Waste generated for each category of waste (in metric tonnes)	
Waste intensity per rupee crore of turnover (Total waste generated / Revenue from Operations)	
Waste intensity per crore of turnover adjusted for Purchasing Power Parity (PPP)	
Waste intensity in terms of physical output/ any other relevant metric	
For each category of waste generated, total waste recovered through recycling, reusing or other recovery operations (in metric tonnes)	
For each Category of waste generated, total waste disposed by nature of disposal method (in metric tonnes)	
Principle 3: Businesses should respect and promote the well-being of all employees, including those in their value chains	
Attribute 5: Enhancing Employee Wellbeing and Safety	
Question 1(C): Spending on measures towards well-being of employees and workers (including permanent and other than permanent): Cost incurred on well-being measures as a % of total revenue of the company	Reasonable
Question 11: Details of safety related incidents for Employees and Workers:	
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	
Total recordable work-related injuries	
No. Of fatalities	
High consequence work-related injury or ill-health (excluding fatalities)	
Principle 5: Businesses should respect and promote human rights	
Attribute 6: Enabling Gender Diversity in Business	
Question 3(b): Gross wages paid to females as % of total wages paid by the entity	Reasonable
Question 7: Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:	
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act. 2013 (POSH)	
Complaints on POSH as a % of female employees /workers	
Complaints on POSH upheld	

M. BHASKARA RAO & CO

CONTINUATION SHEET _____

BRSR Indicator	Type of Assurance
Principle 8: Businesses should promote inclusive growth and equitable development	
Attribute 7: Enabling Inclusive Development	
Question 4: Percentage of input material (inputs to total inputs by value) sourced from suppliers:	Reasonable
a. Directly sourced from MSMEs/ small producers	
b. Directly from within India	
Question 5: Job creation in smaller towns — Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent/on contract basis) in smaller towns, as % of total wage cost.	
Principle 9: Businesses should engage with and provide value to their customer in a responsible manner	
Attribute 8: Fairness in Engaging with Customers and Suppliers	
Question 7: Provide the following information relating to data breaches:	Reasonable
a. Number of instances of data breaches	
b. Percentage of data breaches involving personally identifiable information of customers	
c. Impact, if any, of the data breaches	
Question 8: Number of days of accounts payable ((Accounts payable*365) / Cost of goods/services procured)	
Principle 1: Businesses should conduct and govern themselves with Integrity, and in a manner that is Ethical, Transparent and Accountable.	
Attribute 9: Open-ness of business	
Question 9: Details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties:	Reasonable
Concentration of Purchases	
Concentration Of Sales	
Share of RPTs in	
a. Purchases (Purchases With related parties / Total purchases)	
b. Sales (Sales to related parties / Total Sales)	
c. Loans & advances (Loans & advances given to related parties / Total loans & advances)	
d. Investments (Investments in related parties / Total Investments made)	

M. BHASKARA RAO & CO Chartered Accountants

Limited Assurance Statement

Gopal Sharma & Co.

Chartered Accountants

ASSURANCE STATEMENT OF GRI INDICATORS AND S&P GLOBAL CORPORATE SUSTAINABILITY ASSESSMENT (CSA) DISCLOSURES

Independent Practitioner's Limited Assurance Report to State Bank of India on selected non-financial sustainability disclosures for Financial Year 2025-26

To the Board of Directors of State Bank of India

We, Gopal Sharma & Co., have been engaged by State Bank of India ("the Bank") for the purpose of providing an independent Limited Assurance on the selected non-financial sustainability disclosures presented in the Sustainability Report 2025-26 of the Bank for the period covering 1st April 2025 to 31st March 2026, as described in the "Scope, Boundary and Limitations" in Annexure 1.

We have undertaken to perform Limited Assurance engagement, for State Bank of India vide engagement letter dated 23rd April 2026 in respect of the agreed sustainability disclosures listed below (the "Identified Sustainability Information"), in accordance with the criteria stated below. The Sustainability Information is as included in the Sustainability Report of the Bank for the year from 1st April 2025 to 31st March 2026. This engagement was conducted by a multidisciplinary team including assurance practitioners, and environmental and social professionals.

Identified Sustainability Information (ISI) subject to assurance	Period subject to assurance	Reporting Criteria
Limited Assurance as per Scope, Boundary and Limitation (**refer Annexure 1)**	From 1st April 2025 to 31st March 2026	- GRI Standards 2021 - Gender Pay Gap Assessment as per S&P Global CSA guidance and GRI Indicators. - World Resource Institute (WRI) / World Business Council for Sustainable Development (WBCSD), Greenhouse Gas (GHG) Protocol (A Corporate Accounting and Reporting Standards). - Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India

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Gopal Sharma & Co. JAIPUR 002803C Chartered Accountants

Our Limited Assurance engagement was with respect to the year ended 31st March, 2026 information only unless otherwise stated and we have not performed any procedures with respect to earlier periods or any other elements included in the Sustainability Report and, therefore, do not express any conclusion thereon.

Management's Responsibilities for the identified non-financial sustainability disclosures

The Bank's Management is responsible for preparing the report that is free from any material misstatement in accordance with the reporting criteria (GRI Standards 2021 as well as S&P Global CSA Guidance) for disclosures under identified sustainability information.

The Bank's Management responsibilities include designing, implementing and maintaining internal controls relevant to the preparation and presentation of the report that is free from any material misstatement, whether due to fraud or error. The Bank ensures that it complies with the GRI Standards 2021 and all local regulations. It designs, implements and effectively operates controls to achieve the stated control objectives; selects and applies policies; makes judgements and estimates that are reasonable in the circumstances; and maintains adequate records in relation to the Report.

The Bank's Management is also responsible for preventing and detecting fraud and for identifying and ensuring that the Bank complies with laws and regulations applicable to its activities. The Bank's Management is responsible for ensuring that the Bank's staff involved with the preparation of the report are properly trained, systems are properly updated and that any changes in reporting encompass all significant operational sites.

Inherent limitations

The absence of a significant body of established practice on which to draw, to evaluate and measure non-financial information allows for different, but acceptable, measures and measurement techniques and can affect comparability between entities.

Our Independence and Quality Control

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India and have the required competencies and experience to conduct this assurance engagement.

The firm applies Standard on Quality Control (SQC) 1, "Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements", and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Our Responsibilities

Our responsibility is to examine the Report prepared by the Bank and to report on the select non-financial sustainability disclosures in the form of an Independent Limited Assurance conclusion based on the evidences obtained. We conducted our Limited Assurance engagement in accordance with the Standard on Sustainability Assurance Engagements (SSAE) 3000, "Assurance Engagements on Sustainability Information", issued by the Sustainability Reporting Standards Board of the Institute of Chartered Accountants of India. That standard requires that we plan and perform our procedures to obtain a meaningful level of assurance about whether the select non-financial sustainability disclosures in the Report comply with the GRI standards 2021 in all material respects, as the basis for our Limited Assurance conclusion.

Gopal Sharma & Co. JAIPUR CA 002803C Chartered Accountants

A Limited Assurance engagement involves assessing the suitability in the circumstances of the Bank's use of the Criteria as the basis for the preparation of the Identified Sustainability Information, assessing the risks of material misstatement of the Identified Sustainability Information whether due to fraud or error, responding to the assessed risks as necessary in the circumstances, and evaluating the overall presentation of the Identified Sustainability Information.

A Limited Assurance engagement is substantially less in scope than a reasonable assurance engagement in relation to both the risk assessment procedures, including an understanding of internal control, and the procedures performed in response to the assessed risks.

The procedures we performed were based on our professional judgment and included inquiries, observation of processes performed, inspection of documents, evaluating the appropriateness of quantification methods, calculations and reporting policies, analytical procedures and agreeing or reconciling with underlying records.

Given the circumstances of the engagement, in performing the procedures listed above, we had:

- Interaction with the Bank's relevant officials to understand the entity's sustainability vision.
- Conducted virtual/physical interviews with key personnel responsible for data management.
- Obtained an understanding of the working of the concerned departments that are relevant for disclosure of the GRI Standards in the Sustainability Report.
- Assessment of the disclosures for identified sustainability information that it was prepared in accordance with the sustainability reporting standards that is GRI and S&P Global CSA.
- Assessed the suitability of the quantification techniques to determine the identified sustainability disclosures outlined in the report as well as evaluation of systems and procedures used for compilation and examination of identified sustainability disclosures incorporated in the report.
- Evaluation of the suitability of different assumptions, estimations, and materiality thresholds employed by bank for data analysis.
- Assessed the appropriateness of calculations used for extrapolation of data for Sample Branches to arrive at the estimated GHG Emission calculations.
- Evaluation of the bank's reporting protocol in relation to their alignment with the implementation of sustainability standards.
- Checking the compliance of absentee rate disclosure in accordance with the S&P Global CSA's specific requirements.

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 had we performed a reasonable assurance engagement. Accordingly, we do not express a reasonable assurance opinion about whether the Identified Sustainability Information have been prepared, in all material respects, in accordance with the Criteria.

Exclusions

- Information related to Bank's financial performance.
- Strategy and other related linkages expressed in the Report.
- Mapping of the Report with reporting frameworks other than those mentioned specifically.
- Review of legal compliance.

Gopal Sharma & Co. JAIPUR CA 002803C Chartered Accountants

• The reliability of the assured data is subject to inherent uncertainties, given both the available methods for determining, calculating or estimating the underlying information.

• We did not undertake source data verification in-person at any operated facilities.

• Operations of the Bank other than those mentioned in the "Scope of Assurance".

• Aspects of the BRSR and the data/information (qualitative or quantitative) other than Identified Sustainability Information.

• Data and information outside the defined reporting period i.e. 1st April 2025 to 31st March 2026.

• Data and information relating to International branches, locations and operations of the Bank.

• The statements that describe expression of opinion, belief, aspiration, expectation, aim or future intentions provided by the Bank.

Limited Assurance Conclusion

Based on our limited review and procedures performed, nothing has come to our attention that causes us to believe that the selected non-financial sustainability disclosures in the Bank's Sustainability Report are not properly prepared, in all material respects, in accordance with the applicable GRI Standards 2021 and S&P Global CSA Guidance.

Restrictions on use

Our Limited assurance report has been prepared and addressed to the Board of Directors of the Bank at the request of the management solely to assist in reporting on the Bank's Sustainability performance and activities. Accordingly, we accept no liability to anyone, other than the Bank. Our deliverables should not be used for any other purpose or by any person other than the addressees of our deliverables. The Firm neither accepts nor assumes any duty of care or liability for any other purpose or to any other party to whom our deliverables are shown or into whose hands it may come without our prior consent in writing.

For Gopal Sharma & Co.
Chartered Accountants
FRN: 002803C

CA. Preetam Sharma

Partner
Membership No.: 437669
Place: Mumbai
Date: 23.05.2026
UDIN: 26437669PEZLWU4684

Annexure 1: Scope, Boundary and Limitations

The assurance scope encompasses the selected non-financial sustainability data pertaining to the disclosures, which are aligned with the reference reporting criteria outlined in the table below:

Reference reporting criteria - GRI Standards 2021

Universal Standards
• GRI 3 – Material Topics 2021
  ○ 3-1 Process to determine material topics
  ○ 3-2 List of material topics

Topic Standards
• GRI 302 – Energy (2016)
  ○ 302-4 Reduction of energy consumption
• GRI 305 – Emissions (2016)
  ○ 305-3 Other indirect (Scope 3) GHG emissions
  ○ 305-5 Reduction of GHG emissions
• GRI 404 – Training and Education (2016)
  ○ 404-1 Average hours of training per year per employee
  ○ 404-2 Programs for upgrading employee skills and transition assistance programs
  ○ 404-3 Percentage of employees receiving regular performance and career development reviews
• GRI 405 – Diversity and Equal Opportunities (2016)
  ○ 405-1 Diversity of governance bodies and employees
• GRI 406 – Non-Discrimination (2016)
  ○ 406-1 Incidents of discrimination and corrective actions taken
• GRI 413 – Local Communities (2016)
  ○ 413-1 Operations with local community engagement, impact assessments and development programs
• Gender Pay Gap Assessment as per S&P Global CSA Guidance and GRI 405-2 (Ratio of basic salary and remuneration of women to men)

S&P Global CSA Guidance (3.4.3 as per S&P Global CSA FY 2026) • Absentee Rate as per S&P Global CSA Guidance
The boundary of the assurance covers operations of State Bank of India across India covering only offices and 23265 branches.
The review of sustainability performance data was limited to the above locations only.

GRI CONTENT INDEX

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
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GRI 2: General Disclosures 2021	2-1 Organizational details	21-24	-	-
	2-2 Entities included in the organization's sustainability reporting	6	-	-
	2-3 Reporting period, frequency and contact point	6-7	-	-
	2-4 Restatements of information	7	-	-
	2-5 External assurance	297-309	-	-
	2-6 Activities, value chain and other business relationships	21-22	-	-
	2-7 Employees	161, 236	-	-
	2-8 Workers who are not employees	161, 236	-	-
	2-9 Governance structure and composition	62-65	-	-
	2-10 Nomination and selection of the highest governance body	62-65	-	-
	2-11 Chair of the highest governance body	62-65	-	-
	2-12 Role of the highest governance body in overseeing the management of impacts	62-65	-	-
	2-13 Delegation of responsibility for managing impacts	60-68	-	-
	2-14 Role of the highest governance body in sustainability reporting	64-65	-	-
	2-15 Conflicts of interest	66, 250	-	-
	2-16 Communication of critical concerns	60-68	-	-
	2-17 Collective knowledge of the highest governance body	60-68	-	-
	2-18 Evaluation of the performance of the highest governance body	63	-	-
	2-19 Remuneration policies	63	-	-
	2-20 Process to determine remuneration	63	-	-
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	2-22 Statement on sustainable development strategy	18-19	-	-
	2-23 Policy commitments	75	-	-
	2-24 Embedding policy commitments	75	-	-
	2-25 Processes to remediate negative impacts	94-107	-	-
	2-26 Mechanisms for seeking advice and raising concerns	240-242	-	-
	2-27 Compliance with laws and regulations	67-71	-	-
	2-28 Membership associations	286	-	-
	2-29 Approach to stakeholder engagement	87-89	-	-
	2-30 Collective bargaining agreements	258-259	-	-
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GRI 3: Material Topics 2021	3-1 Process to determine material topics	90-93	-	-
	3-2 List of material topics	94-107	-	-
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GRI 3: Material Topics 2021	3-3 Management of material topics	292	-	-
GRI 417: Marketing and Labeling 2016	417-1 Requirements for product and service information and labeling	292	-	-
	417-2 Incidents of non-compliance concerning product and service information and labeling	292	-	-

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
	417-3 Incidents of non-compliance concerning marketing communications	292	-	-
Economic Performance				
GRI 3: Material Topics 2021	3-3 Management of material topics	109	-	-
GRI 201: Economic Performance 2016	201-1 Direct economic value generated and distributed	110	-	-
	201-3 Defined benefit plan obligations and other retirement plans	183	-	-
	201-4 Financial assistance received from government	110	-	-
Climate Action				
GRI 3: Material Topics 2021	3-3 Management of material topics	141-142	-	-
GRI 201: Economic Performance 2016	201-2 Financial implications and other risks and opportunities due to climate change	83, 94-95	-	-
GRI 305: Emissions 2016	305-1 Direct (Scope 1) GHG emissions	150-151	-	-
	305-2 Energy indirect (Scope 2) GHG emissions	150-151	-	-
	305-3 Other indirect (Scope 3) GHG emissions	150, 152	-	-
	305-4 GHG emissions intensity	152	-	-
	305-5 Reduction of GHG emissions	144-147	-	-
	305-6 Emissions of ozone-depleting substances (ODS)	-	Not Applicable	SBI's operations do not have significant material emissions due to the nature of the industry
	305-7 Nitrogen oxides (NOx), sulfur oxides (SOx), and other significant air emissions	-	Not Applicable	SBI's operations do not have significant material emissions due to the nature of the industry

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
Corporate Governance and Ethics				
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GRI 206: Anti-competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	160, 286	-	-
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	160, 270, 271	-	-
GRI 407: Freedom of Association and Collective Bargaining 2016	407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	160, 270, 271	-	-
GRI 408: Child Labor 2016	408-1 Operations and suppliers at significant risk for incidents of child labor	160, 271	-	-
GRI 409: Forced or Compulsory Labor 2016	409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	160, 271	-	-
GRI 415: Public Policy 2016	415-1 Political contributions	67, 160	-	-
Customer Satisfaction and Experience				
GRI 3: Material Topics 2021	3-3 Management of material topics	191	-	-
GRI 416: Customer Health and Safety 2016	416-1 Assessment of the health and safety impacts of product and service categories	-	Not applicable	SBI's operations does not have significant material emissions due to the nature of the industry
	416-2 Incidents of non-compliance concerning the health and safety impacts of products and services	292	-	-
Data Security and Customer Privacy				
GRI 3: Material Topics 2021	3-3 Management of material topics	194	-	-

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	295	-	-
Digital Leadership				
GRI 3: Material Topics 2021	3-3 Management of material topics	115	-	-
Risk Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	76	-	-
Sustainable and Responsible Finance				
GRI 3: Material Topics 2021	3-3 Management of material topics	29-46	-	-
Employee Engagement				
GRI 3: Material Topics 2021	3-3 Management of material topics	159	-	-
GRI 202: Market Presence 2016	202-1 Ratios of standard entry level wage by gender compared to local minimum wage	269	-	-
	202-2 Proportion of senior management hired from the local community	-	Not applicable	Most of our senior management is hired from the country of operations
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	175	-	-
	404-2 Programs for upgrading employee skills and transition assistance programs	175-185	-	-
	404-3 Percentage of employees receiving regular performance and career development reviews	173	-	-

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	161, 236	-	-
	405-2 Ratio of basic salary and remuneration of women to men	269	-	-
Employee Well-being and Safety				
GRI 3: Material Topics 2021	3-3 Management of material topics	167	-	-
GRI 403: Occupational Health and Safety 2018	403-1 Occupational health and safety management system	168	-	-
	403-2 Hazard identification, risk assessment, and incident investigation	168	-	-
	403-3 Occupational health services	169-171	-	-
	403-4 Worker participation, consultation, and communication on occupational health and safety	-	Not Applicable	SBI does not employ workers in its organisation
	403-5 Worker training on occupational health and safety	169-171	-	-
	403-6 Promotion of worker health	-	Not Applicable	SBI does not employ workers in its organisation
	403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	169-171	-	-
	403-8 Workers covered by an occupational health and safety management system	169-171	-	-
	403-9 Work-related injuries	261	-	-
	403-10 Work-related ill health	265	-	-
Financial Inclusion and Community Development				
GRI 3: Material Topics 2021	3-3 Management of material topics	204	-	-

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	215-233	-	-
	413-2 Operations with significant actual and potential negative impacts on local communities	215-233	-	-
Natural Resource Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	141-142	-	-
GRI 302: Energy 2016	302-1 Energy consumption within the organization	148	-	-
	302-2 Energy consumption outside of the organization	148	-	-
	302-3 Energy intensity	149	-	-
	302-4 Reduction of energy consumption	144-147	-	-
	302-5 Reductions in energy requirements of products and services	-	Not Applicable	SBI's products and services do not result in energy consumption during use phase
GRI 303: Water and Effluents 2018	303-1 Interactions with water as a shared resource	-	Not Applicable	SBI's operations do not have a significant impact on water resources
	303-2 Management of water discharge-related impacts	-	Not Applicable	SBI's operations do not have a significant impact on water resources
	303-3 Water withdrawal	154	-	-
	303-4 Water discharge	154	-	-
	303-5 Water consumption	154	-	-

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
GRI 101: Biodiversity 2024	101-1 Policies to halt and reverse biodiversity loss	-	Not Applicable	SBI's operations do not have a significant impact on biodiversity
	101-2 Management of biodiversity impacts	-	Not Applicable	SBI's operations do not have a significant impact on biodiversity
	101-3 Access and benefit-sharing	-	Not Applicable	SBI's operations do not have a significant impact on biodiversity
	101-4 Identification of biodiversity impacts	-	Not Applicable	SBI's operations do not have a significant impact on biodiversity
	101-5 Locations with biodiversity impacts	-	Not Applicable	SBI's operations do not have a significant impact on biodiversity
	101-6 Direct drivers of biodiversity loss	-	Not Applicable	SBI's operations do not have a significant impact on biodiversity
	101-7 Changes to the state of biodiversity	-	Not Applicable	SBI's operations do not have a significant impact on biodiversity
	101-8 Ecosystem services	-	Not Applicable	SBI's operations do not have a significant impact on biodiversity
GRI 306: Waste 2020	306-1 Waste generation and significant waste-related impacts	155	-	-
	306-2 Management of significant waste-related impacts	155	-	-
	306-3 Waste generated	155	-	-
	306-4 Waste diverted from disposal	156	-	-
	306-5 Waste directed to disposal	156	-	-

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
Product Innovation with ESG Impact				
GRI 3: Material Topics 2021	3-3 Management of material topics	117-128	-	-
Regulatory Compliance				
GRI 3: Material Topics 2021	3-3 Management of material topics	70	-	-
GRI 205: Anti-corruption 2016	205-1 Operations assessed for risks related to corruption	249	-	-
	205-2 Communication and training about anti-corruption policies and procedures	178	-	-
	205-3 Confirmed incidents of corruption and actions taken	249	-	-
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GRI 3: Material Topics 2021	3-3 Management of material topics	50-55	-	-
GRI 203: Indirect Economic Impacts 2016	203-1 Infrastructure investments and services supported	50-55	-	-
	203-2 Significant indirect economic impacts	50-55	-	-
GRI 2: General Disclosures 2021	2-12 Role of the highest governance body in overseeing the management of impacts	62-65	-	-
	2-22 Statement on sustainable development strategy	18-19	-	-
Training Leadership and Succession Planning				
GRI 3: Material Topics 2021	3-3 Management of material topics	161-162	-	-
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	163	-	-
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	255	-	-
	401-3 Parental leave	171, 255	-	-

GRI Standard	Disclosures	Page No.	Remarks or reason for omission (if any)	
			Reason for omission	Explanation
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	175	-	-
	404-2 Programs for upgrading employee skills and transition assistance programs	175-185	-	-
	404-3 Percentage of employees receiving regular performance and career development reviews	173, 259	-	-
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees	161	-	-
	405-2 Ratio of basic salary and remuneration of women to men	269	-	-
Value Chain Management				
GRI 3: Material Topics 2021	3-3 Management of material topics	188	-	-
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	287	-	-
GRI 308: Supplier Environmental Assessment 2016	308-1 New suppliers that were screened using environmental criteria	285	-	-
	308-2 Negative environmental impacts in the supply chain and actions taken	-	Not applicable	No concerns identified in the supply chain
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	273	-	-
	414-2 Negative social impacts in the supply chain and actions taken	-	Not applicable	No concerns identified in the supply chain

Alignment with United Nations Global Compact Principles

Principle Number	UNGC Principle	Section in the Report	Page Number
Human Rights			
1	Business should support and respect the protection of internationally proclaimed human rights	Human Capital | Social & Relationship Capital	158-185 | 186-233
2	Make sure that they are not complicit in human right abuses	Human Capital | Social & Relationship Capital	158-185 | 186-233
Labour			
3	Business should uphold the freedom of association and the effective recognition of the right to collective bargaining	Human Capital | Social & Relationship Capital	158-185 | 186-233
4	Elimination of all forms of forced and compulsory labour	Human Capital | Social & Relationship Capital	158-185 | 186-233
5	Effective abolition of child labour	Human Capital | Social & Relationship Capital	158-185 | 186-233
6	Elimination of discrimination in respect of employment and occupation	Human Capital | Social & Relationship Capital	158-185 | 186-233
Environment			
7	Business should support a precautionary approach to environmental challenge	Natural Capital	140-157
8	Undertake initiatives to promote greater environmental responsibility	Responsible Banking | Natural Capital | Intellectual Capital |	28-47 | 140-157 | 114-139
9	Encourage the development and diffusion of environmentally friendly technologies	Natural Capital	140-157
Anti-Corruption			
10	Business should work against corruption in all its forms including extortion and bribery	Approach to Governance and Risk Management	60-83

Alignment with International Finance Corporation – Performance Standards (IFC-PS)

Performance Standard Number	Description	Section in the Report	Page Number
Performance Standard 1	Assessment and Management of Environmental and Social Risks and Impacts	Stakeholder Engagement and Materiality Assessment | Risk Management |	86-107 | 60-83
Performance Standard 2	Labour and Working Conditions	Human Capital	158-185
Performance Standard 3	Resource Efficiency and Pollution Prevention	Natural Capital	140-157
Performance Standard 4	Community Health, Safety, and Security	Social & Relationship Capital	186-233
Performance Standard 5	Land Acquisition and Involuntary Resettlement	-	-
Performance Standard 6	Biodiversity Conservation and Sustainable Management of Living Natural Resources	Natural Capital	140-157
Performance Standard 7: Indigenous Peoples	-	-	-

Glossary of Abbreviations

ACB	Audit Committee of the Board
ABEP	Annual Branch Expansion Plan
ACE	Achievement, Celebration and Empowerment
ADB	Asian Development Bank
ADP	Aspirational District Programme
ADWM	Automated Deposit cum Withdrawal Machine
AFC	Automated Fare Collection
AFFDF	Armed Forces Flag Day Fund
AGL	Agri Gold Loan
AI	Artificial Intelligence
ALIMCO	Artificial Limbs Manufacturing Corporation of India
AML	Anti-Money Laundering
AO	Application/Asset Owner
AOF	Account Opening Form
APLMA	Asia Pacific Loan Market Association
APMAS	Andhra Pradesh Mahila Abhivrudhi Society
APY	Atal Pension Yojana
ATI	Apex Training Institute
ATM	Automated Teller Machine
BC	Business Correspondent
BC&OR	Business Continuity and Operational Resilience
BCMS	Business Continuity Management System
BCSBI	The Banking Codes and Standards Board of India
BEMS	Building Energy Management Systems
BLS	Basic Life Support
BRE	Business Rule Engine
BRSR	Business Responsibility and Sustainability Reporting
BSBD	Basic Savings Bank Deposit
BSE	Bombay Stock Exchange
CAG	Corporate Accounts Group
CAM	Compliance Awareness Meeting
CBG	Compressed Biogas
CCG	Commercial Clients Group
CCL	Centre for Creative Leadership
CCO	Chief Credit Officer
CCRC	Customer Communication and Response Committee
CCRMC	Climate Change Risk Management Committee
CCSC	Corporate Centre Sustainability Committee
CCTS	Carbon Credit Trading Scheme
CDK	Cheque Deposit Kiosk
CDMS	Centralized Dispensary Management System
CDP	Customer Data Platform
CDS	Career Development System
CEET	Centre for Excellence in Energy and Telecommunication
CEP	Cash Efficiency Project
CERT-SBI	Computer Emergency Response Team - SBI
CES	Customer Effort Score
CFCFRMS	Citizens Financial Cyber Fraud Reporting and Management System
CFL	Centres for Financial Literacy
CFU	Climate Finance Unit
CHAKRA	Centre of Excellence for Sunrise Sectors
CIC	Credit Information Companies
CISO	Chief Information Security Officer
CLAP	Customer Loan Assistance Portal
CLO	Chief Liaison Officer
CMP	Cash Management Products
CoE	Centre of Excellence
CPC	Centralized Processing Cell
CPR	Cardio-Pulmonary Resuscitation
CRCF	Customer Request Complaint Form
CRFC	Customer Request and Complaint Form
CRH	Complaint Resolution Hub
CRM	Customer Relationship Management
CRMC	Credit Risk Management Committee
CRO	Chief Risk Officer
CRSC	Climate Risk Scorecard
CSAT	Customer Satisfaction Score
CSC	Circle Sustainability Committee
CSCB	Customer Service Committee of the Board
CSDB	Case Study Discussion Board
CSIRT	Computer Security Incident Response Team
CSO	Chief Sustainability Officer
CSP	Customer Service Point
CSR	Corporate Social Responsibility
CSRM	Corporate Salary Relationship Manager
CTC	Cost to Company
CVC	Central Vigilance Commission
CVO	Chief Vigilance Officer
DA	Dearness Allowance
DB&T	Digital Banking and Transaction
DBT	Direct Benefits Transfer
DDE	Digital Document Execution
DEA	Department of Economic Affairs
DEI	Diversity, Equity and Inclusion
DFIs	Development Financial Institutions
DGM	Deputy General Manager
DICCI	Dalit Indian Chamber of Commerce and Industry
DISCOM	Distribution Company
DLT	Distributed Ledger Technology
DMD	Deputy Managing Director
DPDP	Digital Personal Data Protection
DPIA	Data Privacy Impact Assessment
DPMS	Disciplinary Proceedings Management System
DQI	Data Quality Index
DRP	Disaster Recovery Planning
D-SIB	Domestic-Systemically Important Bank
EASE	Enhanced Access and Services Excellence
eBG	Electronic Bank Guarantee
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
ECB	External Commercial Borrowing
ECCB	Executive Committee of the Central Board
ECCCs	Establishment of Early Childhood Care Centres
EGRMC	Enterprise and Group Risk Management Committee
EGV	e-Gift Voucher
ERM	Enterprise Risk Management
ESG	Environmental, Social and Governance
ETB	Existing to Bank
ETBFSI	Economic Times Banking, Financial Services, and Insurance
EV	Electric Vehicle
EWS	Economically Weaker Sections
FATF	Financial Action Task Force
FCDO	Foreign Common Development Office
FEMA	Foreign Exchange Management Act
FIRST	Foundation for Innovation & Research in Science & Technology
FO	Foreign Office
FOS	Feet-on-Street
FPO	Farmer Producer Organisation
GBU	Government Business Unit
GCC	Green Channel Counter
GDP	Gross Domestic Product
GDR	Global Depository Receipt
GHG	Greenhouse Gas
GITC	Global IT Centre
GM	Global Markets
GM	General Manager
GMB	Google My Business
GOI	Government of India
GPAI	Group Personal Accident Insurance

GRC	Green Remit Card
GRI	Global Reporting Initiative
GCSOC	Global Cyber Security Operations Centre
GWP	Global Warming Potential
HRMS	Human Resource Management System
HVAC	Heating, Ventilation and Air Conditioning
IAD	Internal Audit Department
IBA	Indian Banking Association
IBG	International Banking Group
ICAAP	Internal Capital Adequacy Assessment Process
ICE	Internal Combustion Engine
ICMA	International Capital Market Association
IEHRT	Internal Ethical & Hacking Red Team
IFC	International Finance Corporation
IFRS	International Financial Reporting Standards
IFSCA	International Financial Services Centres Authority
IGBC	Indian Green Building Council
IIA	Institute of Internal Auditors
IRRBB	Interest Rate Risk in the Banking Book
IS	Information Security
ISD	Information Security Department
ISMS	Information Security Management System
iTRAMS	Intranet-based Training Management System
IUCN	International Union for Conservation of Nature
JAWS	Job Access with Speech
JV	Joint Venture
KaaS	KYC as a Service
KCC	Kisan Credit Card
KMP	Key Managerial Personnel
KPIs	Key Performance Indicators
KRA	Key Responsibility Areas
KYC	Know Your Customer
LCF	Lighthouse Communities Foundation
LCPC	Liability Central Processing Centre
LEA	Law Enforcement Agency
LEAD	Leveraging Efficient Administrative Design
LEAP	Leveraging Engagement & Achieving Persistently
LeMS	Learning Management System
LHO	Local Head Office
LMA	Loan Market Association
LoCs	Lines of Credit
LoD	Line of Defence
LSTA	Loan Syndications and Trading Association
LTIFR	Lost Time Injury Frequency Rate
MDBs	Multilateral Development Banks
MHA	Ministry of Home Affairs
MIGA	Multilateral Investment Guarantee Agency
ML	Machine Learning
MNRE	Ministry of New and Renewable Energy
MoU	Memorandum of Understanding
MRMC	Market Risk Management Committee
MSEDCL	Maharashtra State Electricity Distribution Company Ltd.
MSME	Micro, Small, and Medium Enterprises
MVDA	Mathura Vrindavan Development Authority
NCRP	National Crime Reporting Portal
NGO	Non-Governmental Organisation
NGRBC	National Guidelines on Responsible Business Conduct
NIMHANS	National Institute of Mental Health and Neuro Sciences
NOC	Network Operations Centre
NPS	Net Promoter Score
NPS	New Pension Scheme
NRC	Nomination and Remuneration Committee
NRI	Non-Resident Indian
NRLM	National Rural Livelihood Mission
NSBL	Nepal SBI Bank
NSE	National Stock Exchange
NSRCEL	Nadathur S Raghavan Centre for Entrepreneurial Learning
NTB	New-to-Bank
NTFP	Non-Timber Forest Products
OBC	Other Backward Class
OCB	Overseas Corporate Body
ODAC	Outsourced Document Archival Centres
OLMS	Outsourcing Lifecycle Management System
OPR	Operations Process Re-engineering
ORMC	Operational Risk Management Committee
OTP	One-Time Password
PABL	Pre-approved Business Loan
PAC	Precision Air Conditioning
PAT	Profit after Tax
PCAF	Partnership for Carbon Accounting Financials
PCI DSS	Payment Card Industry Data Security Standard
PF	Provident Fund
PFSBU	Project Finance and Structuring Strategic Business Unit
PFRDA	Pension Fund Regulatory and Development Authority
PHC	Primary Health Center
PLI	Performance-Linked Incentive
PMSVANidhi	Pradhan Mantri Street Vendor's Atma Nirbhar Nidhi
PMJJBY	Pradhan Mantri Jeevan Jyoti Bima Yojana
PMMY	Pradhan Mantri Mudra Yojana
PMSBY	Pradhan Mantri Suraksha Bima Yojana
POD	Proof of Delivery
POSH	Prevention of Sexual Harassment
PPA	Power Purchase Agreement
PSUs	Public Sector Undertaking
PV	Photovoltaic
PwBD	Persons with Benchmark Disabilities
PwD	People with Disabilities
QMS	Queue Management System
RAAS	Retail Assets Acquisition System
RACC	Retail Asset Credit Centre
RACPC	Retail Asset Central Processing Centre
RAROC	Risk-Adjusted Return on Capital
RBI	Reserve Bank of India
RBO	Retail Business and Operations
RCSE	Rajasthan Council for School Education
RE	Renewable Energy
REC	Renewable Energy Certificate
REPP	Renewable Energy-based Power Plant
RSETI	Rural Self-employment Training Institute
RFIA	Risk Focused Internal Audit
RMCB	Risk Management Committee of the Board
RoA	Return on Asset
ROC	Resiliency Operations Centre
RoE	Return on Equity
RTA	Registrar & Transfer Agent
RUSU	Rural and Semi-urban
SASB	Sustainability Accounting Standards Board
SATAT	Sustainable Alternative Towards Affordable Transportation
SBIIT	State Bank Institute of Innovation & Technology
SBILD	State Bank Institute of Learning and Development
SBSOC	State Bank Security Operations Centre
SC	Scheduled Caste
SCBMF	Special Committee of the Board for Monitoring of Large Value Frauds
SEBI	The Securities and Exchange Board of India
SEED	Society for Socio Economic & Ecological Development
SEO	Search Engine Optimisation
SFC	Sustainable Finance Committee

SGMS	Security Gadget Monitoring System
SHG	Self Help Group
SLB	Sustainability-Linked Bond
SLL	Sustainability-Linked Loan
SMEs	Small and Medium Enterprises
SOC	Security Operations Centre
SPT	Sustainability Performance Target
SRC	Stakeholders Relationship Committee
SSAIT	Sanjeeva Singh Archery Institute Trust
STEPS	Service, Transparency, Ethics, Politeness & Sustainability
STP	Specialized Training Programme
STP	Sewage Treatment Plant
SVICCAR	Sri Venkateswara Institute of Cancer Care & Advanced Research
TCFD	Task Force on Climate-related Financial Disclosures
TMG	Treasury Management Group
TSPCB	Telangana State Pollution Control Board
TTR	Transition to Retirement
UEDT	Unauthorized Electronic Debit Transaction
UN SDGs	United Nations Sustainable Development Goals
UNGC	United Nations Global Compact
UPS	Uninterrupted Power Supply
URC	Unbanked Rural Centres
VAPT	Vulnerability assessment and Penetration Test
VAW	Vigilance Awareness Week
V-CIP	Video-based Customer Identification Process
VMS	Voluntary Medicare Society
VPS	Vendor Payment System
WASH	Water, Sanitation & Hygiene
YSSACT	Yugrish Shriram Sharma Acharya Charitable Trust



State Bank Bhavan, Corporate Centre, Madame Cama Road,
Mumbai, Maharashtra 400021, India