

RESILIENCE. PEOPLE. TECHNOLOGY

PILLARS OF FUTURE GROWTH

State Bank of India is India's largest bank, serving consumers and businesses of all walks of life. In the wake of an extraordinary year, we placed foremost priority on the safety of our employees and customers, while enhancing the quality of our loan book. We struck a working balance between strengthening business resilience and acting as a compassionate banker to every Indian. At the same time continued to innovate to be able to serve our stakeholders in a world adapting to a new normal.

Resilience.

Over the years, we have been steadfast in our journey of enhancing business resilience. The central theme of this endeavour has been our continuous efforts in strengthening our financials and enhancing our Return On Investments. Even as challenging a year that FY2021 was, we have been able to enhance our Bank's performance, profitability, asset quality and the pace of capital generation. We have successfully navigated the last year and have come out stronger and better prepared for tomorrow.

Technology.

At SBI, we use technology extensively in every aspect of our value proposition: from business, designing products, streamlining processes, and improving delivery to credit monitoring. In response to the evolving business environment, we are continuously on course to always be technologically relevant and be a smart partner to bank with. During FY2021, our YONO platform proved to be the perfect medium to serve our customers in the digital space in which the boundaries of physical presence were pushed to phygital presence. Completely committed to digital transformation, SBI continues to invest in cutting edge technology in order to maintain its pole position as the most digital-enabled bank in India.

People.

As the business environment becomes complex, we understand the need of having a robust human capital that is well-trained to face a dynamic world. During FY2021, we implemented various measures to motivate, reskill and upgrade our employees, so that they can cater to our customers' growing needs, and thereby contribute to SBI's success. As we embark upon achieving new milestones in our growth story, we depend on the unflinching dedication and commitment of our employees.

As we recover from this global pandemic, SBI intends to be a key player in India's healing and revival. We remain committed in our journey towards strengthening our financial position, while building our future growth through the key pillars of **Resilience, People and Technology.**



Our role in times of adversity:

RESPONSIBLE

To safeguard the interests of stakeholders, we have intensified our efforts to make State Bank of India a reliable partner to bank with. To realise this, we are rigorously strengthening our digital presence, investing in our people, and enhancing our services to cater to the diverse needs of our customers.

OUR ROLE IN THE TIMES OF ADVERSITY:

RESPONSIBLE

intensifying our efforts in response to the COVID-19 pandemic



The outbreak of the COVID-19 pandemic has challenged governments, industries, and businesses across the world. The sudden emergence of this health crisis has tested the strength of even the most evolved economies. This has compelled all of us to re-think and re-strategize our approach in this challenging environment.

In State Bank of India, we understand that the pandemic has affected the economy, industry and businesses at different levels besides testing human endurance most significantly. We have responded to this crisis by implementing various measures to ensure the safety and well-being of our employees and customers. Our strategies involved ensuring the protection of our human capital while focusing on providing uninterrupted service to our customers across India and abroad. Today, the role we play in society has become even more crucial. To this end, we enhanced our social initiatives to help our communities deal with the contagion.



All our employees rose valiantly to the challenge of keeping the banking operations running during this critical period and serving our customers uninterruptedly.

Customers

Being the Banker to Every Indian household, it was of paramount importance to take care of the safety of our customers without compromising on service quality. During the pandemic, our wide network of 22,219 branches and 62,617 ATMs were kept functional to cater to our customers' needs. As a safety measure, we carried out regular sanitisation of our branch premises to contain the spread of the virus. In addition to this, we also embraced digital readiness to meet our customers online and organised 816 e-townhall meetings for our Micro, Small, and Medium enterprises (MSME) clientele. All our employees rose to the challenge of keeping banking operations functional during this critical period and serving our customers uninterruptedly. We are extremely proud of the collective efforts of our employees in these trying times.

Employees

While we accorded high priority to providing uninterrupted services to our customers, we also took several measures to ensure that our employees work in a safe and protected environment. To this end, we undertook various initiatives for employee benefit such as reimbursement of expenses incurred on COVID-19 tests and treatment, special support to all the Covid-affected employees, and sanction of Special Leaves to employees on quarantine to contain the

spread of the virus. These measures helped in keeping the employees motivated and equipped to handle the crisis. The WFH arrangement provides flexibility to our employees to continue working from home thereby eliminating the risk of contracting infection during travel by public transport.

Society

In the wake of the pandemic, our role in coming to the aid of society has become more important than before. While the government and healthcare systems have made significant measures to combat the virus, our role as a responsible Corporate citizen has driven us to contribute towards our communities. We have contributed ₹43 crore, which constitutes around 0.30% of our net profit, to support the country in fighting this crisis. These funds were allocated for initiatives such as distribution of PPE kits; and strengthening healthcare infrastructure by procuring ventilators and other health equipment for government hospitals across India.



62,617

ATMs kept functional to cater customers need smoothly



₹43 crore

to support in fighting this crisis

Leading the digital transformation journey:

TECHNOLOGY



Technology has always been a key strategic pillar of our business model particularly in the last decade. Long before the outbreak of the pandemic-led crisis, we have been continuously focussing on enhancing our digital platforms to cater to the increasing aspirations of our customers. Much before the COVID-19 crisis, almost 88.1% of our customer transactions were happening digitally. Now that the crisis has proved the operational resilience of our platform, we are not resting on our laurels and continue to invest in our digital capabilities, to run our business more efficiently and serve our customers better.

As the world transitions into the new normal, technology has become an essential factor in our productivity and efficiency. Over the years, we have closely engaged with our customers to cater to their broad range of banking needs. As technology took the front seat, customers started to seek services that did not require them to travel, particularly for their routine banking needs. This evolving landscape of customer preferences led us to build YONO, which is today driving much of our business. This path-breaking and industry leading digital platform has crossed 70.5 million downloads, with a registered user base of 37.09 million and averages daily logins of around 10 million.

Launched in 2019, YONO Krishi possesses features such as Agri gold loan, YONO Mandi and YONO Mitra. The application caters to the banking needs of farmers. To handle high volume and low ticket loans in the Agri business optimally through a digital strategy, we are exploring opportunities to enter into partnerships with selected Agri-techs who have differentiated business model that will help in facilitating the transformation of the Agri supply chain to improve farm production opportunities for the farmers with the use of digital tools such as Artificial Intelligence (AI), BlockChain, IoT (Internet of Things) and ML-powered capabilities.

Further, we have also launched YONO Business for corporate customers, which is designed to provide a world-class, user-friendly platform for transaction banking as well as for the trade finance business. Earlier, there were five customer interfaces viz. Corporate Internet Banking (CINB), Cash Management Product (CMP), e-Trade, e-Forex and Supply Chain Finance (SCF), which now have been merged into a single platform named "YONO Business". Through this, we aim to offer seamless services while catering to the varied needs of our corporate clientele.

We have also extended YONO to our overseas offices as well. YONO has been successfully launched in the UK, Mauritius, Maldives, Bangladesh, Sri Lanka and Canada. As of 31.03.2021, over 40,000 overseas customers have been onboarded on the YONO platform. We are on course to launch YONO in Singapore, Bahrain, South Africa, and the USA by the end of FY2022.

Apart from YONO, we are expanding our digital offerings in other areas through the online loan application and tracking facility for MSME borrowers; introduction of Customer Relationship Management (CRM) for customer engagement; contactless lending platform; Project Vivek; and Pre-Approved Business Loan, amongst others.



At State Bank of India, we are leveraging technology in every aspect of the value proposition: from business, designing products, streamlining processes, and improving delivery.



In response to the evolving business environment, we are continuously upgrading ourselves to always be technologically-ready for meeting the increasing aspirations of our customers and being seen as a smart partner to bank with.



LEADING THE DIGITAL TRANSFORMATION JOURNEY:

TECHNOLOGY

gearing up for a tech-driven world in the new normal

Building a team for tomorrow:

PEOPLE

We believe that in uncertain times like these, it is imperative to have a strong business foundation that helps the organisation in navigating through any crisis. For this, it is especially important to have a motivated human capital that can steer the business through testing times.

BUILDING A TEAM FOR TOMORROW:

PEOPLE

investing in our human capital to prepare them for a challenging world





At State Bank of India, we recognise that our employees are the cornerstone of our growth and success. As we move towards achieving new milestones in our growth story, we count on the unwavering dedication and commitment of our employees. To support this momentum, we continuously invest in them, thereby empowering them to reach new goals.

We have a strong human resource arm that is continuously engaged in designing and implementing various HR policies, procedures and programmes to develop and upgrade knowledge, skills, creativity, aptitude and talent of our workforce and for using them optimally. Additionally, it goes beyond the routine and encompasses all aspects of people management by building a positive work culture for realising our business goals. In a fast-changing business environment, the HR management continuously aligns its strategies with the increasing aspirations of the workforce to increase efficiency and promote a participative work culture in the organisation.

During the year, we implemented various measures to train and develop our employees so that they can cater to our customers' needs, thereby contributing

to the organisation's success. During the extraordinary circumstances of FY2021, we utilised the pandemic caused limitations as an opportunity to drive user ease through online learning; promote pull mode of learning; teach new skills and broaden the knowledge horizon of our workforce. In addition, our strong team of over 475 in-house educators and banking experts executed innovative measures at the 6 Apex Training Institutes (ATIs) and 51 Regional Institutes (SBILDs) to train and upskill our employees via online methods. Furthermore, to provide constant learning support despite restrictions on mobility, a robust virtual learning system, which is capable of connecting the manifold functionaries and providing a deep understanding of contemporary circumstances, was also put in place.

As the business environment becomes more complex, it is imperative to have robust human capital that is well-trained to face challenges while delivering quality service to customers. We believe that having a committed human capital is extremely important to ensure consistent and sustainable growth of the organisation. As we move ahead, we shall continue to invest in the well-being as well as the productivity enhancement of our employees to realise the true growth potential of our organisation.



We understand the need of having a robust human capital that is well-trained to face challenges, while delivering quality services to the customers.



475

In-house educators



6

Apex Training Institutes



51

Regional Institutes of L&D (SBILDs)