



Annual Results FY17

Chairman's Presentation

19.05.2017

Safe Harbor

Certain statements in these slides are forward-looking statements. These statements are based on management's current expectations and are subject to uncertainty and changes in circumstances. Actual results may differ materially from those included in these statements due to a variety of factors.

All financial and other information in these slides, other than financial and other information for specific subsidiaries where specifically mentioned, is on an unconsolidated basis for SBI only unless specifically stated to be on a consolidated basis for SBI Group. Please also refer to the statement of unconsolidated, consolidated and segmental results required by Indian regulations that has, along with these slides, been filed with the stock exchanges in India

India's National Champion, Now Among Global Top Fifty Banks

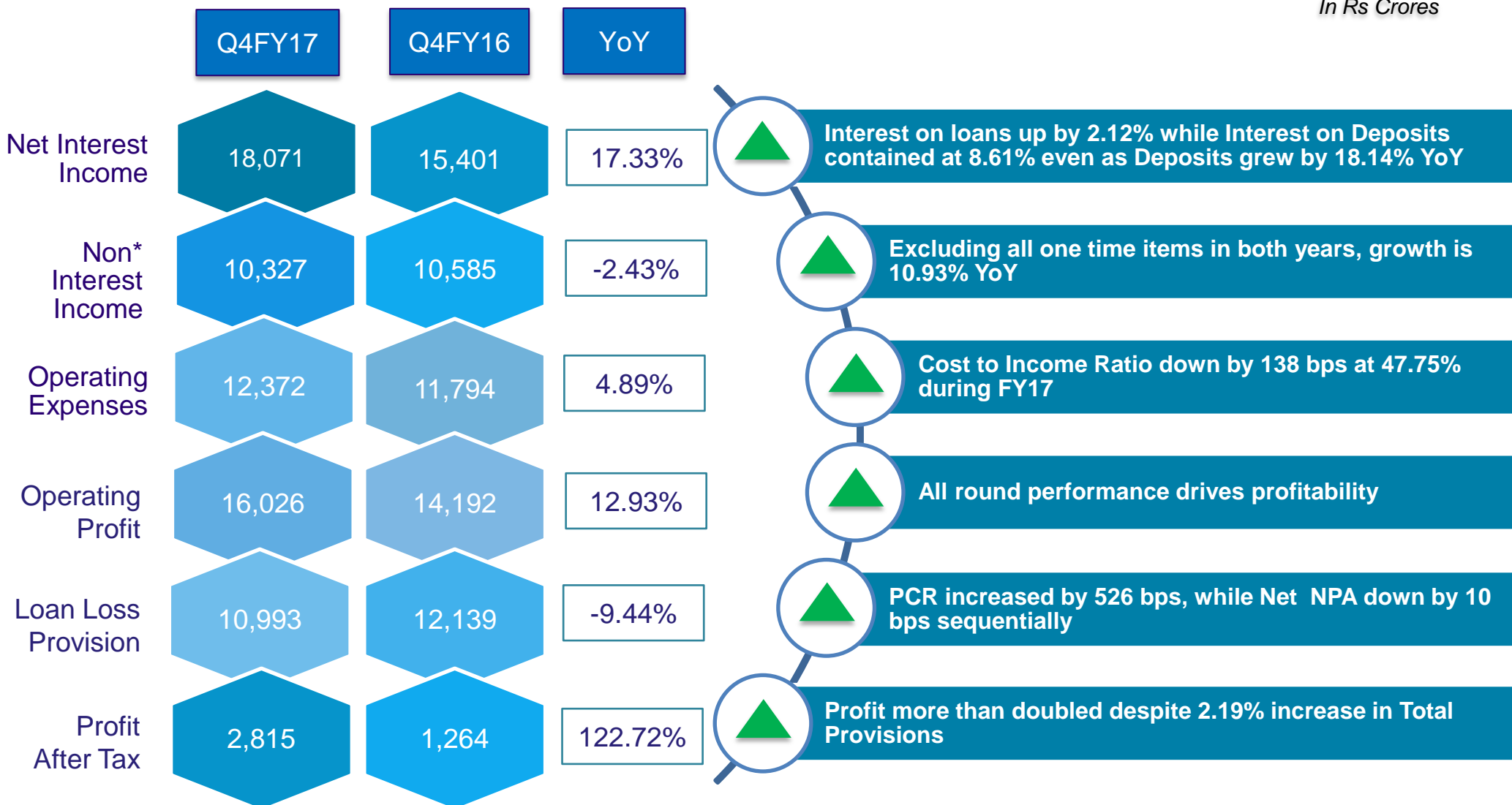
Unbroken Record of Profits & Dividends for over 100 Years



Performance

Sustained Operating Performance

In Rs Crores

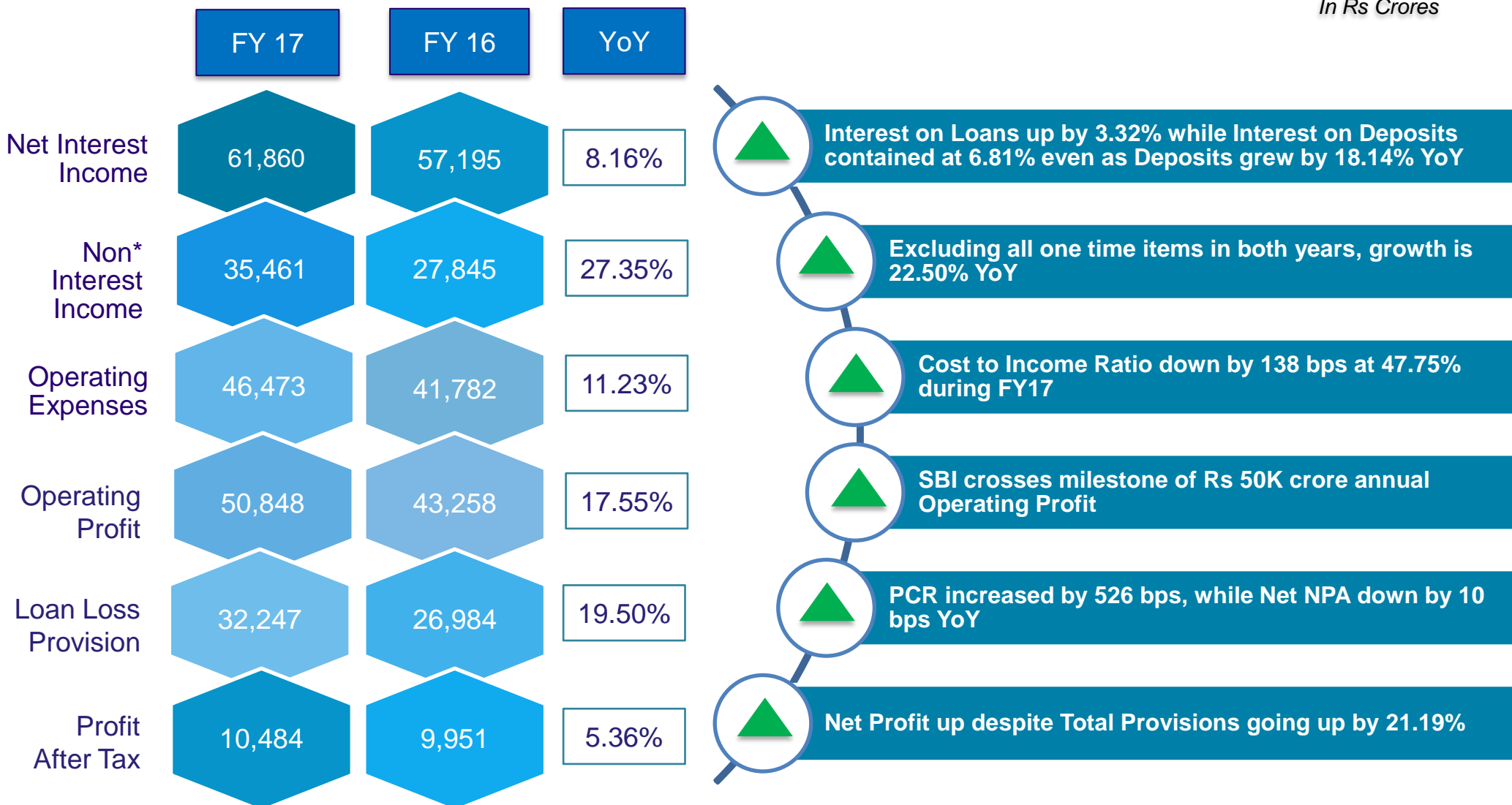


*Retail Fee Income up by 10.96%

Domestic and Whole Bank NIM stable at 3.11% and 2.84% respectively

Sustained Operating Performance

In Rs Crores



*Retail Fee Income up by 13.41%

Domestic and Whole Bank NIM stable at 3.11% and 2.84% respectively

Consistent Growth in Cross Sell Income

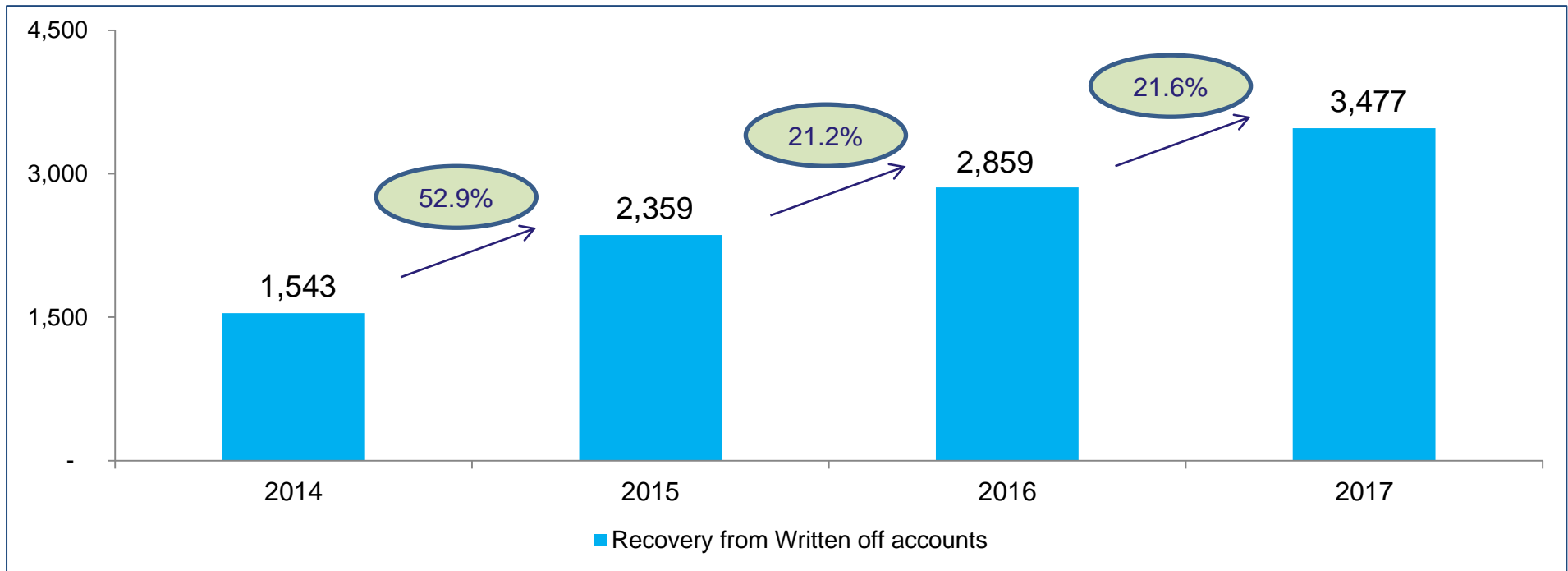
Cross Sell Income (in Rs. crs)	FY 13	FY 14	FY 15	FY 16	FY 17	CAGR (%)
Life	144.0	159.5	244.6	337.2	464.6	34.0%
MF	33.9	28.1	70.0	62.3	181.1	52.1%
General	23.3	40.9	56.6	73.1	107.0	46.4%
Other	7.4	6.3	17.1	16.5	23.9	34.1%
Total	208.5	234.9	388.3	489.0	776.6	38.9%

No. of customers	FY 17 (in lakhs)
MF	52
Life	89
General	219

- Share of Cross Sell Income to Non Interest Income (ex-treasury) to increase significantly from the current 3%
- Project Impact (CRM) being implemented to leverage data analytics for customised sales
- Project Lotus to provide omni-channel experience for customers on a single digital platform
- Number of Wealth Management centres to increase significantly from 9 to 14 during FY18
- 42 cr existing customers to be actively targeted for greater wallet share
- Digitization of internal processes to facilitate redeployment of staff to sales

AUCA Recovery

Rs. In Crores



- **Initiatives taken to Scale Up**

- **High value AUCA accounts adopted for recovery by top executives of Stressed Asset Management Group**
- **Schemes for One Time Settlement for SME and Agri Term loans gaining traction.**
- **74,946 cases for resolution of NPA / AUCA being actively pursued.**

Sustained CASA growth driving liability franchise

Rs. In Crores

	Mar 17	YoY Growth (%) Mar 17 Over Mar 16	Mar 16	YoY Growth (%) Mar16 Over Mar 15
Total Deposits	20,44,751	18.14	17,30,722	9.76
Foreign Offices	91,451	-3.02	94,298	5.29
Domestic	19,53,300	19.36	16,36,425	10.03
Market Share Domestic	18.05%	38 bps	17.67%	67 bps
TD	10,62,891	15.65	9,19,092	8.20
CA	1,47,123	8.36	1,35,768	9.62
SB	7,43,286	27.81	5,81,564	13.17
CASA	8,90,409	24.13	7,17,332	12.48
CASA Ratio	45.58%	174 bps	43.84%	96 bps

Daily Average CASA Ratio – Mar 17: 43.49%

Diversified Asset Portfolio

Rs. In Crores

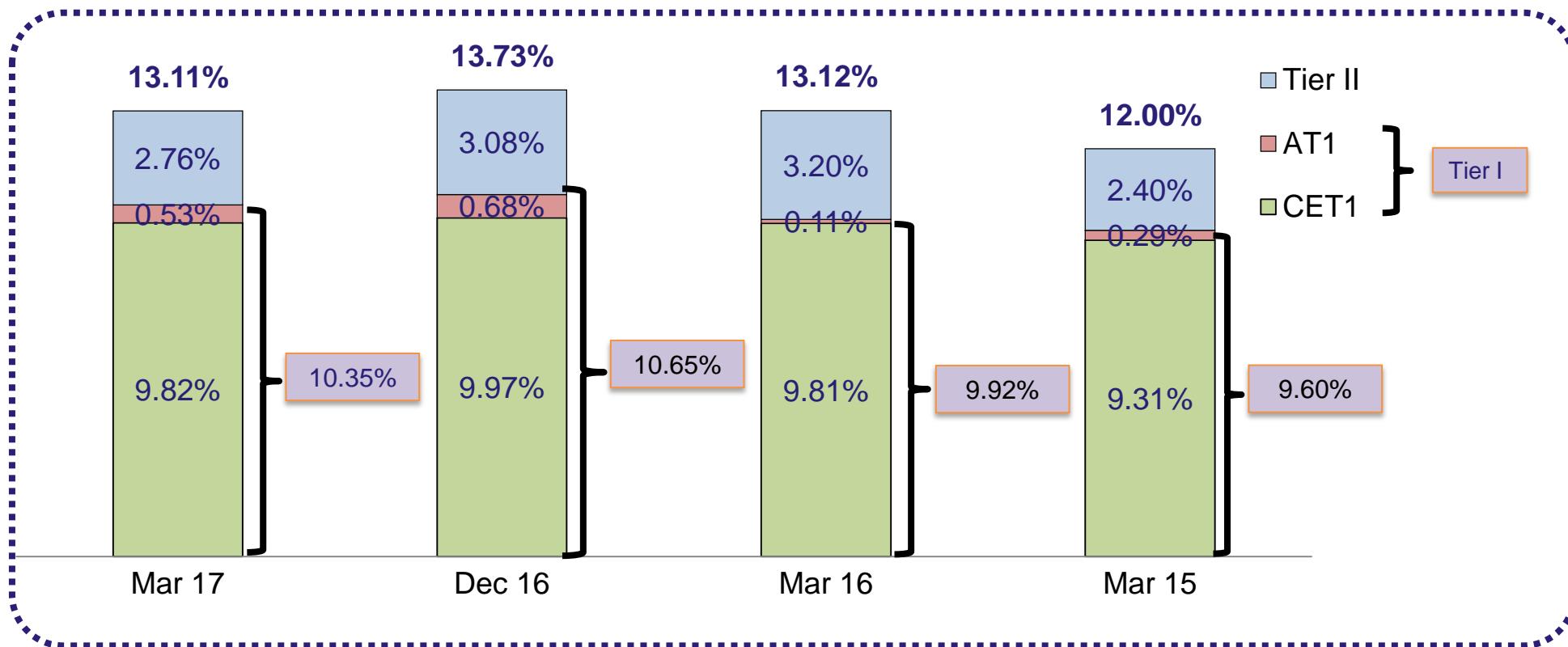
	Mar 17	Mar 16	YOY Gr %
Domestic Advances	13,41,054	12,42,683	7.92
Food Credit	4,554	21,555	-78.87
Domestic Advances (Excluding Food Credit)	13,36,500	12,21,128	9.45
Comm. Paper (CP)	58,651	13,094	347.92
Corp. Bonds (CB)	59,636	41,152	44.92
Domestic Total (incl. CP & CB but excl. Food Credit)	14,54,787	12,75,374	14.07
Advances in Foreign Offices (A)	2,86,219	2,66,817	7.27
FCNR-B Advances (B)	6,609	18,498	-64.27
Foreign Offices Excl FCNR-B Loans (A-B)	2,79,610	2,48,319	12.60
Whole Bank Advances Incl CP & CB, Excl FCNR (B) Adv. & Food Credit	17,34,397	15,23,693	13.83

Diversified Loan Portfolio

Rs. In Crores

	Mar 17	YoY Growth (%) Mar 17 Over Mar 16	Mar 16
Total Advances	16,27,273	7.80	15,09,500
Foreign Offices	2,86,219	7.27	2,66,817
Domestic	13,41,054	7.92	12,42,683
Market Share Domestic	17.02%	65 bps	16.37%
Large Corporate	3,41,990	3.59	3,30,136
Mid Corporate	2,42,947	0.21	2,42,443
SME	2,25,153	3.41	2,17,735
AGRI	1,34,725	7.45	1,25,381
Retail	3,96,239	21.18	3,26,988

We Remain Well Capitalized



Major Contributors to Capital

- Retained Earnings Rs 8,379 Cr
- Capital infusion from GoI Rs. 5,681 Cr in FY17.
- Realisation from Non Core Assets / Strategic Investments Rs. 2,662 Cr (Rs.907 Cr in Q1FY17 & Rs.1,755 Cr in Q3FY17)
- AT1 Capital raised in FY17: Rs. 9,100 Cr

Asset Quality

Movement of NPAs

Rs. In Crores

	FY17	Q4FY17	Q3FY17	FY16	Q4FY16
Opening Level of Gross NPAs	98,173	1,08,172	1,05,783	56,725	72,792
Less :Recovery	5,197	1,203	1,003	4,389	1,627
Less: Up-gradation	3,437	1,002	1,059	2,598	97
Less :Transfer to AUCA	20,570	3,992	5,906	15,763	3,208
Add: Increase in O/s	4,303	613	172		
Add: Fresh Slippages	39,071	9,755	10,185	64,198	30,313
Gross Addition (Increase in O/s + Slippages)	43,374	10,368	10,357	64,198	30,313
Net Increase	14,170	4,171	2,389	41,448	25,381
Closing Level of Gross NPAs	1,12,343	1,12,343	1,08,172	98,173	98,173
Gross NPA Ratio (%)	6.90	6.90	7.23	6.50	6.50
Less: Cumulative Provisions	54,066	54,066	46,742	42,366	42,366
Net NPAs	58,277	58,277	61,430	55,807	55,807
Net NPA Ratio (%)	3.71	3.71	4.24	3.81	3.81
Provision Coverage Ratio (%)	65.95	65.95	62.87	60.69	60.69
Slippage Ratio (%)	2.59	2.58	2.70	4.81	9.08
Credit Cost (%)	2.14	2.91	1.92	2.02	3.64

Asset Quality : Impaired Assets

Rs. In Crores

	Mar 17	Dec 16	Sep 16	June 16	Mar 16
Gross Advances	16,27,273	14,97,164	14,81,832	14,63,690	15,09,500
Restructured Standard	36,634	34,628	36,570	36,551	39,055
Total Gross NPAs plus Restructured Std.	1,48,977	1,42,800	1,42,353	1,38,092	1,37,228
Gross NPA + Restructured Standard to Gross Advances (%)	9.16	9.54	9.61	9.43	9.09
Net NPA + Net Standard Restructured to Net Advances (%)	6.00	6.63	6.74	6.56	6.40
Slippages from Restructured Book (%)	13.32	12.56	15.82	8.17	22.02

	Mar 17
SDR	4,281
S4A	5,935

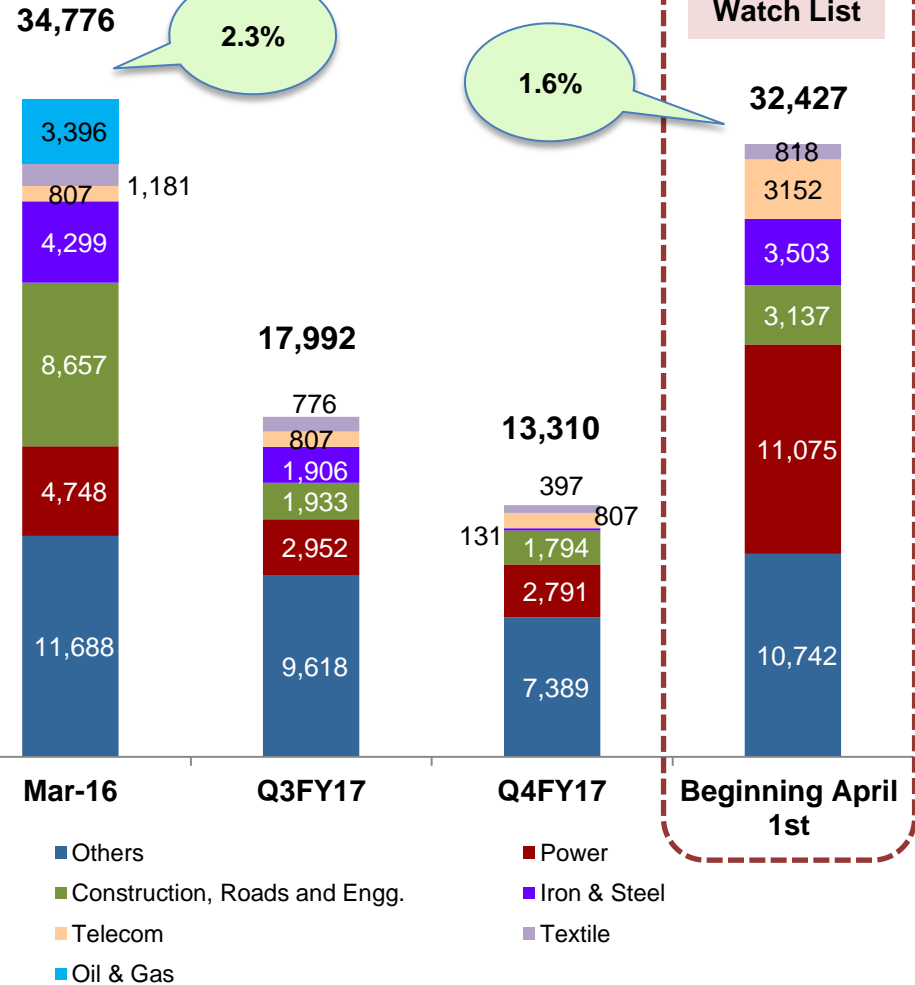
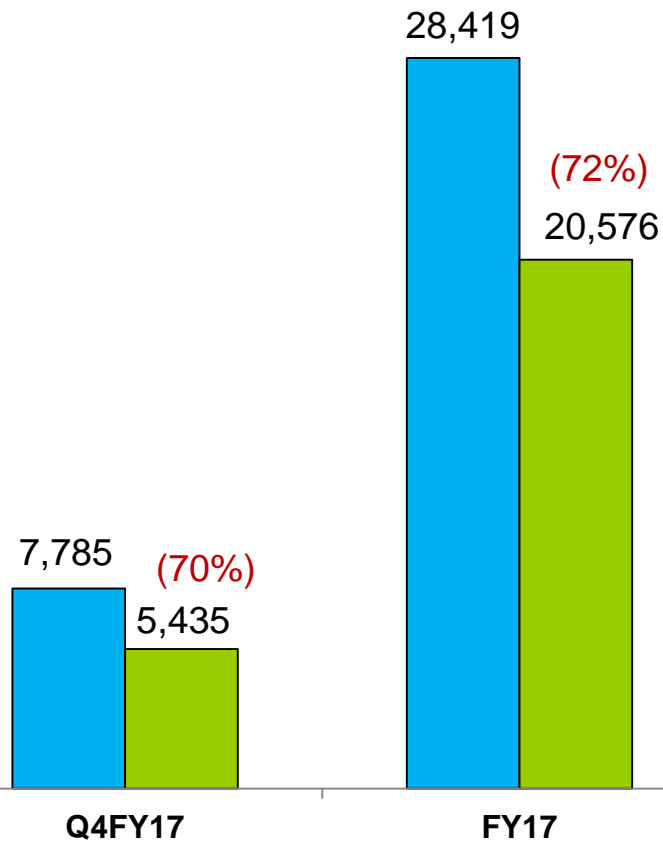
	Mar 17
Stressed Standard Assets Provision	5,910
Counter Cyclical Provision Buffer	1,149

Corporate Watch List

Fund based Outstandings

Rs. In Crores

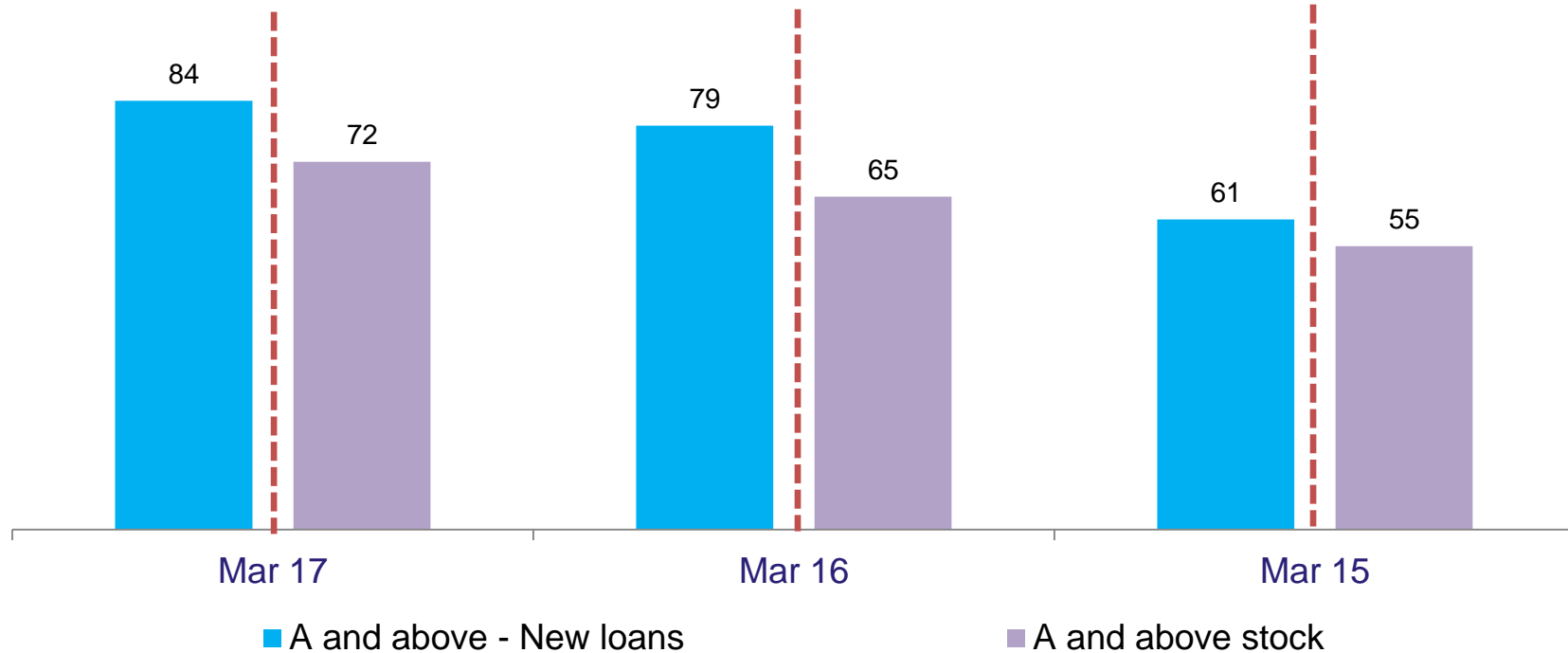
- Total Corporate Slippages
- Watch list Slippages



Watch list as a percentage of Advances

Improving Corporate Risk profile

In percentages



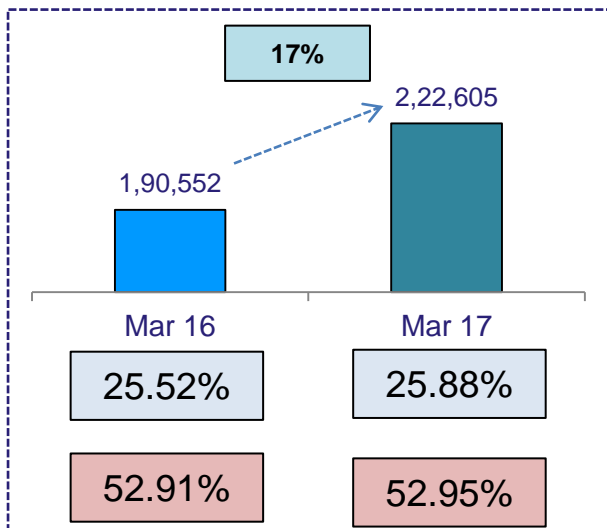
84% of New Connections are PSUs or rated A & above

- Early Sanction Review, Loan Review Mechanism, Early Warning System, Dynamic Rating Review, Legal Audit etc. implemented for SME and Corporate Loans.
- Independent Risk Advisory (IRA) for high value credit proposals to identify whether all risks have been captured and adequate risk mitigation measures adopted.
- Improvement in Corporate Portfolio by focussed targeting of A and better rated corporates
- Integration of risk and finance to calculate RAROC (Risk Adjusted Return on Capital)

Personal Segment now 30% of Domestic Loan Book

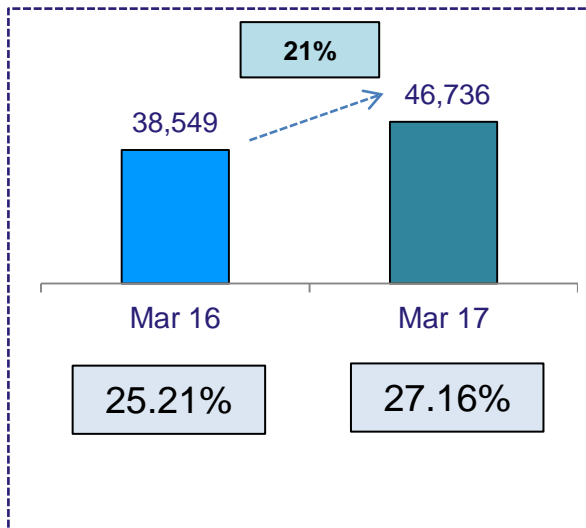
Rs. In Crores

Home Loans



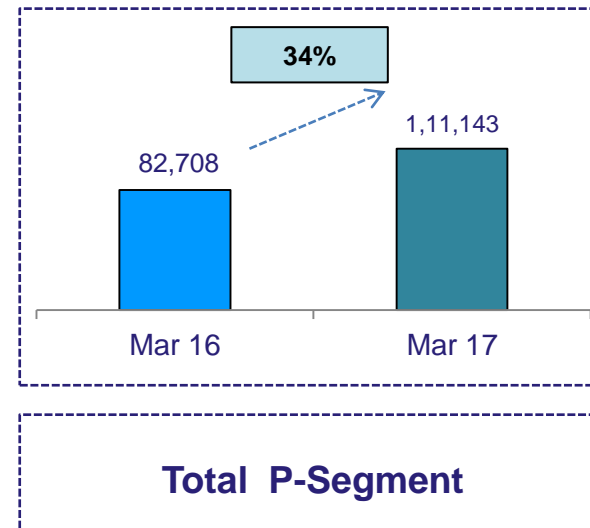
	Mar 16 (%)	Mar 17 (%)
NPA Ratio	0.51	0.43

Auto Loans



	Mar 16 (%)	Mar 17 (%)
NPA Ratio	0.65	0.65

Other P-Segment Loans

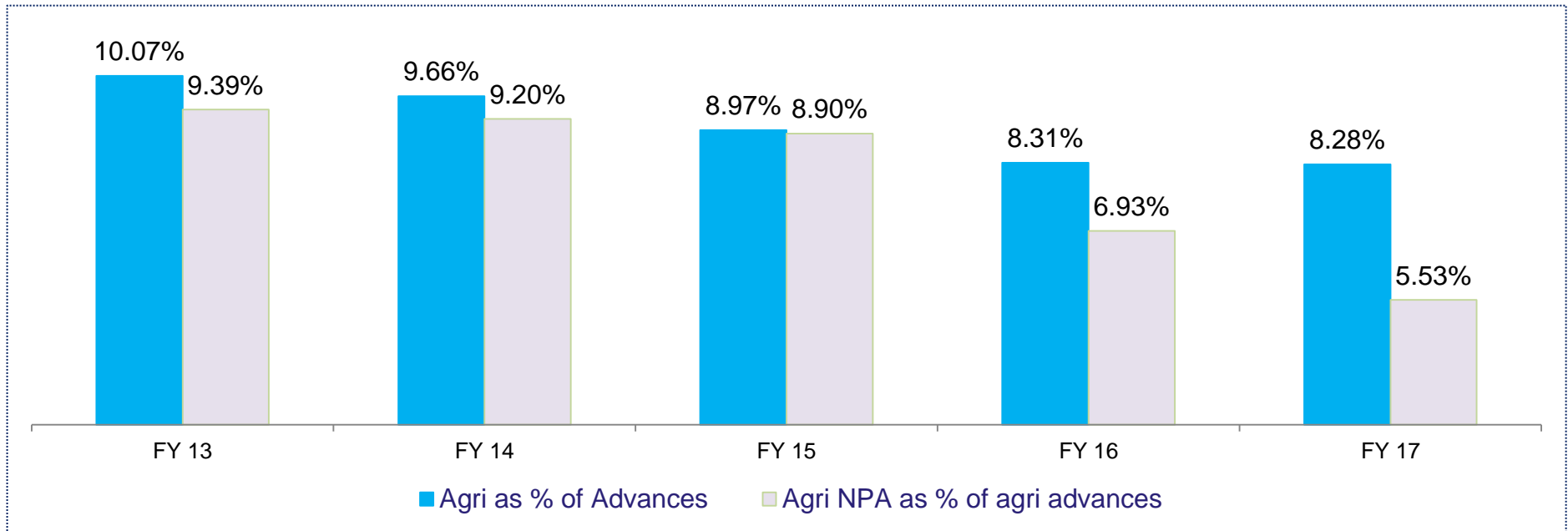


Total P-Segment

	Mar 16 (%)	Mar 17 (%)
NPA Ratio	0.75	0.55

Market Share Avg LTV

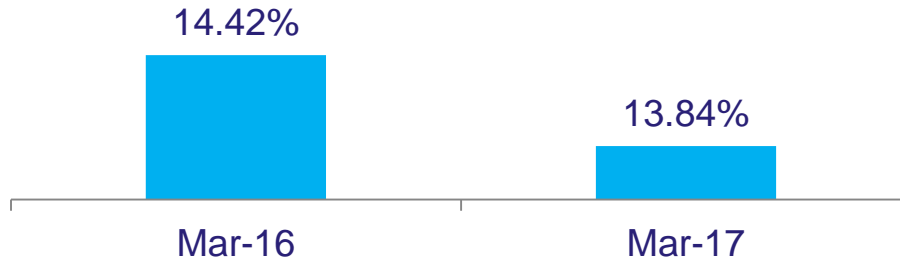
Agri : Initiatives to improve asset quality



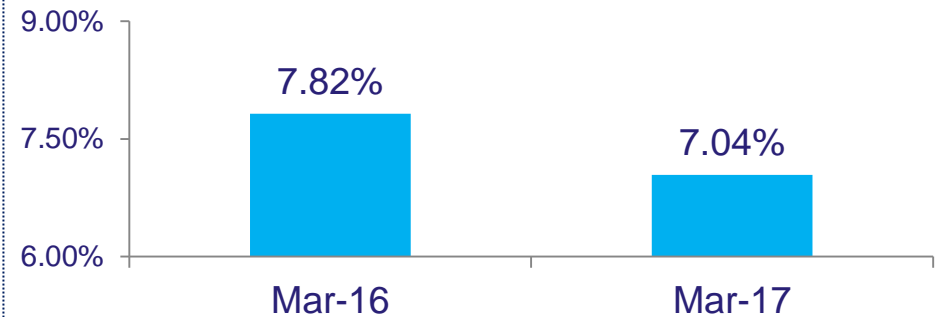
- Focus on diversified risk mitigated products like Agri Gold Loan (~31% of total Agri portfolio as on Mar 17), asset backed agri loan, produce marketing loan, tractor loan under tie ups
- Focus on cash flow based financing through tripartite arrangements
- Decline in Agri NPAs from Rs. 8,687 Crs in Mar 16 to Rs. 7,455 Crs in March 17.
- The impact of UP farm loan waiver likely to be Rs.2,800 Crs. This includes Rs.400 crs of NPA

SME : Initiatives to improve asset quality

SME portfolio as a % of Advances



NPA %



Bank will continue to leverage its inherent strengths in this segment, given the huge growth potential

- Total finance requirement of Rs.32.5 lakh Crs in the MSME sector, which comprises of Rs. 26.5 lakh Crs of debt demand
- As per data for period ended March 2016, total O/S loan of the banking system to MSME sector stood at around Rs 11.1 lakh Crs

Project Vivek is a 12 month program at SMEBU to develop and operationalize best in class credit rating and appraisal engine

- Modular, predictive and highly robust credit underwriting engine for each exposure segment
- Cash flow based turnover establishment using both on-us and off-us bank statement
- Re-drawn balance sheet based on industry specific ratios
- Qualitative assessment through highly predictive and pointed questions

Project Vijay rolled out pan- India, to improve sourcing in the SME business

- 'Vijaypath' a Customized IT tool developed to monitor the status of leads allocated to RMs
- EDFs, EVFS, ABL leads loaded from Corporate Centre or by any user and monitored by controllers at all levels
- Based on 'Vijaypath' report, League tables and Hero Board being published on Intranet

International Banking : Improving Asset Quality

US \$ Million

Based on Tenor	FY 2016-17		FY 2015-16	
	Average Outstandings	% share in total loans	Average Outstandings	% share in total loans
Short Term Loans	15224	36.67	16472	41.17
Long Term loans	26291	63.33	23539	58.83
Total Customer Credit	44136	100.00	40273	100.00

	31.03.16		31.03.17	
	Outstandings	% share in total loans	Outstandings	% share in total loans
Trade Finance	14614	36.29	16887	38.26
India Linked Loans	12899	32.03	12301	27.87
Local Lending	12760	31.68	14948	33.87
Total Customer Credit	40273	100.00	44136	100.00

- Higher share of long term loans to have a positive impact on NII
- Reduced dependence on India linked loans to compensate for sluggish credit demand in India
- US \$ 3.8 bn in Medium & Long Term Funds raised during FY 17 at very competitive rates to boost NII.
- 79% of Investments are in Investment Grade Assets as on March 17 as against 75% as on March 16.
- Gross and Net NPA down by 55 bps and 34 bps respectively at 2.37% & 1.42%.

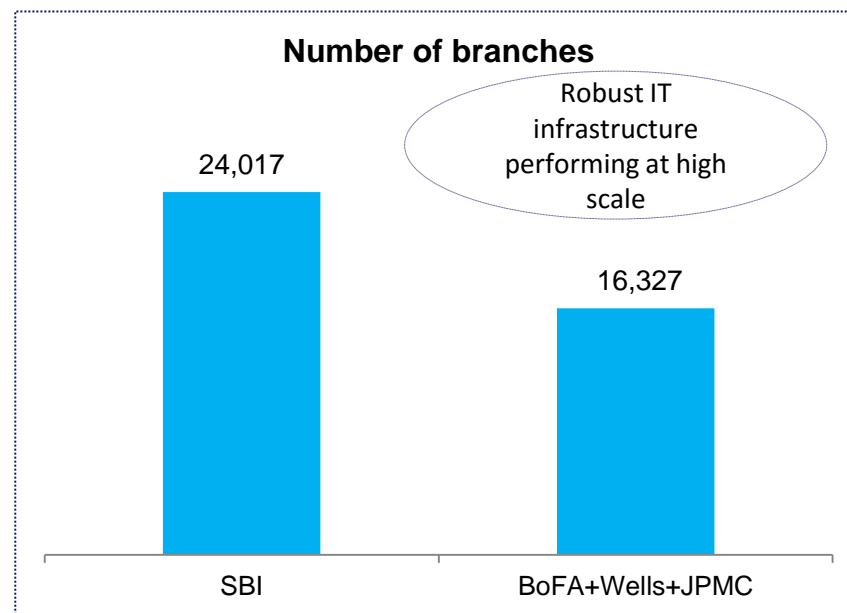
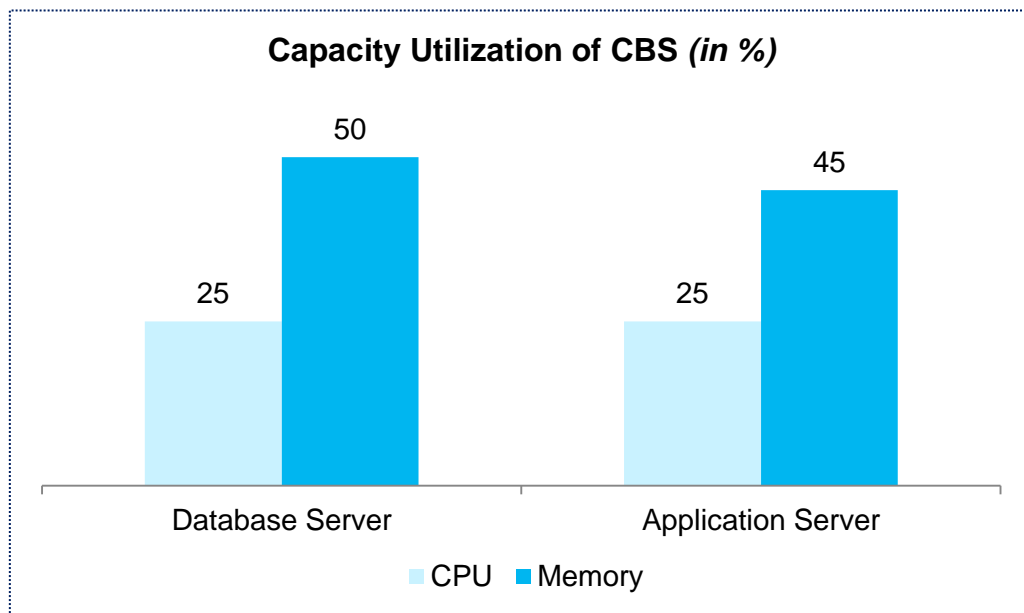
Continued Focus on NPA Resolutions

NPA resolutions	In Rs Cr
Sale of core and non core assets by Corporates in FY16 & FY17 (Our Share)	4,778
Restructuring under S4A during FY17	5,935
Restructuring under SDR during FY17	4,281
E-Auctions / Recoveries through DRT / ARC Sales in FY16 & FY17	5,610

- ✓ Top 50 NPAs constitute 47.9% of the total NPAs
- ✓ Various resolution mechanisms with enhanced powers delegated to RBI and the IBC, expected to gain traction and speed up recovery process
- ✓ Improved growth forecasts for the economy to augment better recovery of stressed companies

Transformation to A New Age Bank

Robust IT Infrastructure – with a large growth potential



Robust IT infrastructure- a capacity to handle 15,000 transactions per second, while current peak is only 4,600 TPS



Server can host 2bn accounts, in addition we have the biggest private cloud in APAC



Platform building in areas like customer journey digitization, information and data exchange through Project Impact and CRM



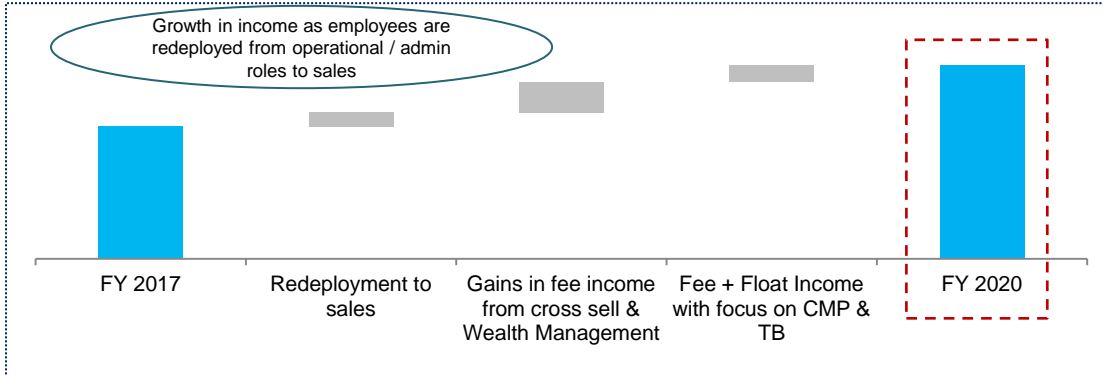
B2B digitization in Corporate Banking , Digitization of Cash Management Product and Corporate Customer one view



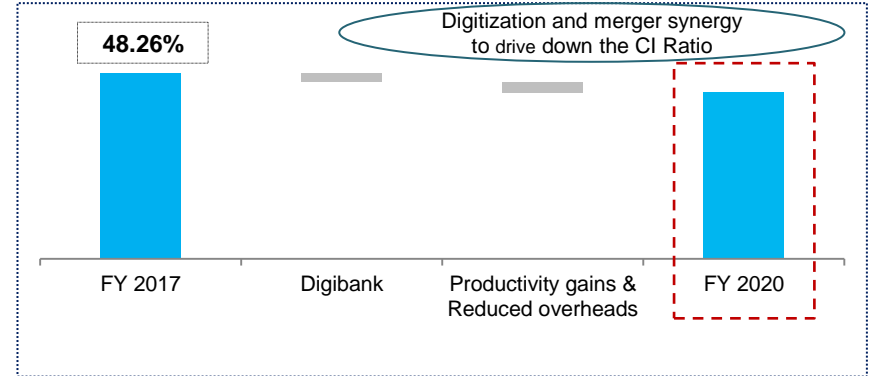
- ✓ ISO certified- Security Operations Centre (SOC)
- ✓ ISO certified- Data Centre

Digitization to drive efficiencies

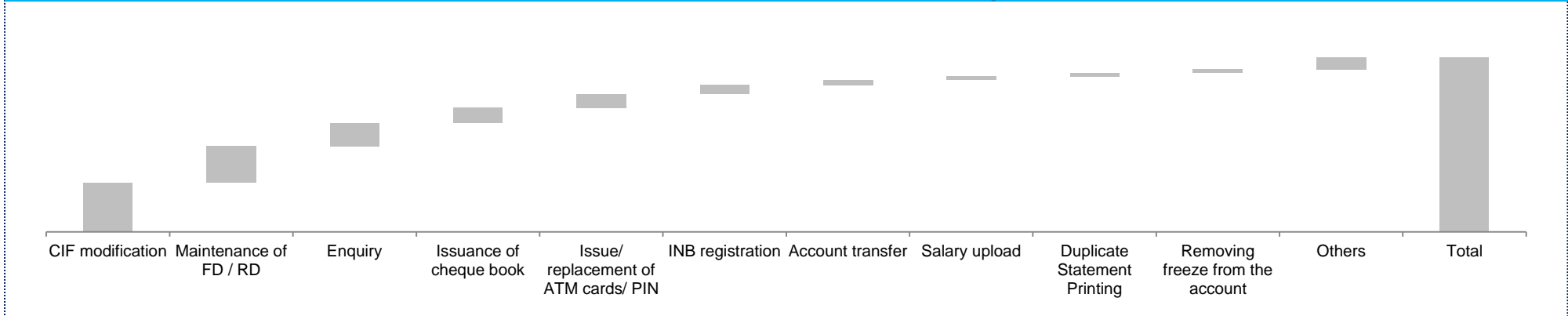
Growth in income



Cost to Income Ratio

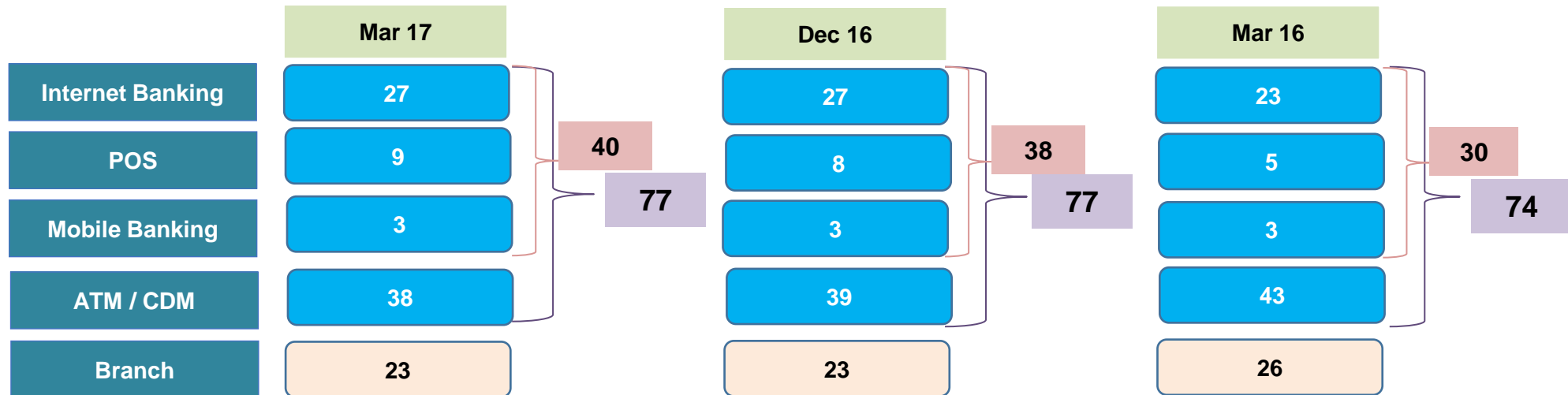


Volume of different service requests



- Our digitization initiatives are targeting **50% - 60% of Bank's revenue** and **~70% of Bank's operating cost**
- Fee income from TBU growing on enhanced product suite and market share gains in key products like CMP
- ~93% of liability account maintenance work (non-financial service requests) is due to 10 key activities
- Cost to Income ratio likely to come down significantly going forward

Dominant Player in the Digital Space



Channel	SBI Actuals	Market Share (%)
Number of Group ATMs (as on Mar 17)	59,263	28.44
Group ATMs : Value of Txns (Cr) (During FY 17)	9,16,768	38.84
Number of Group Debit Cards (Cr) (as on Mar 17)	34.50	40.35
Mobile Banking: Number of Txns (Cr) (During FY 17) (including Buddy Transactions)	24.10	24.67
Mobile Banking: Value of Txns (Cr) (During FY 17)	5,81,411	44.37
Number of PoS Terminals (as on Mar 17)	5,09,113	20.16

Source : RBI data

- **Youtube:** Ranked number 1 Globally among Banks with **49.87** Million views
- **Facebook:** Highest number of followers across all banks in the world with more than **115 lakh** followers

Merger Synergies

Executive Summary of Merged Entity

Rs. in Crores

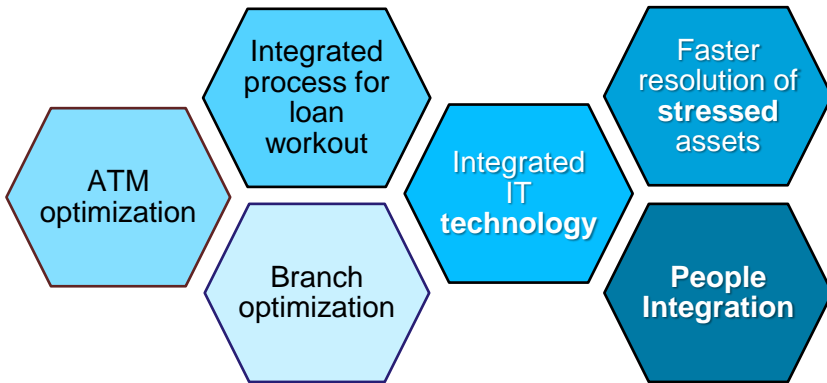
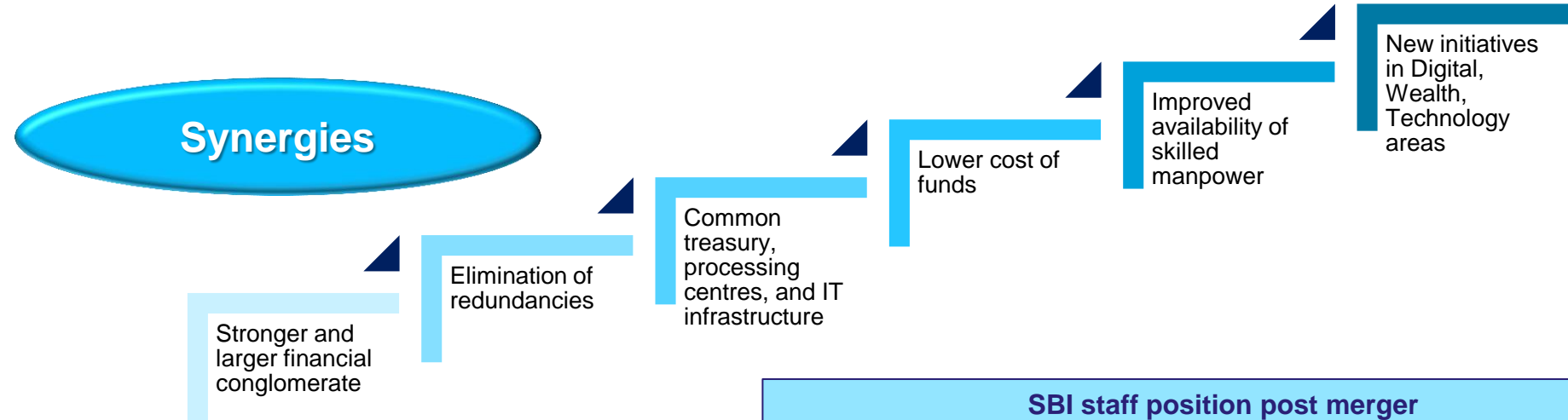
SBI + ABs + BMB (As on 1 st April)	
Total Deposits	25,85,320
CASA Ratio (%)	44.40
Total Advances	18,68,962
Mkt. Share - Deposits (%)	23.07
Mkt. Share – Advances (%)	21.16
Number of branches	24,017
Total Staff	2,78,872
No. of customers (in lakhs)	4,204

SBI + ABs + BMB (As on 1 st April)	
CET 1 (%)	9.41
Tier 1 (%)	10.05
CAR (%)	12.85
Gol Shareholding (%)	60.75

SBI + ABs + BMB (Asset Quality Ratios as on 1 st April)	
Gross NPA Ratio (%)	9.11
Net NPA Ratio (%)	5.19
Provision Coverage Ratio (%)	61.53
Slippage Ratio (%)	5.78
Credit Cost (%)	2.90

SBI + ABs (Financial Ratios as on 31 st March)	
Cost to income Ratio (%)	49.45
Cost of Deposits (%)	5.91
Yield on Advances (%)	9.31
NIM (Domestic) (%)	2.90

Synergies from Merger



SBI staff position post merger

In numbers	Officers Up to AGM	DGMs	GMs	CGMs	Others	Total
As on 1 st Apr 2017	106144	770	215	64	171679	278872
Retirements-FY18 & FY19	10614	193	89	28	13544	24468*

*excluding VRS

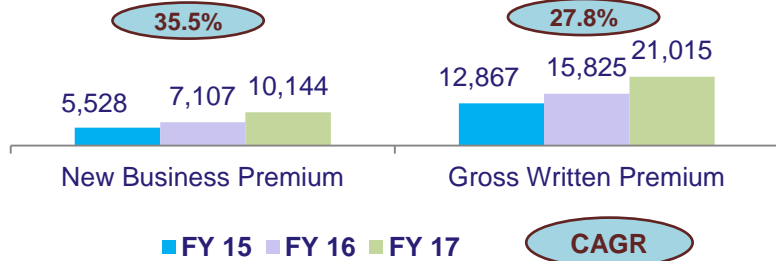
- Management bandwidth at the middle and senior management level to be aided by merger
- Further hiring to be calibrated based on available manpower and retirements

Subsidiaries

Subsidiaries (1/3) : SBI Life

Premium

In crores



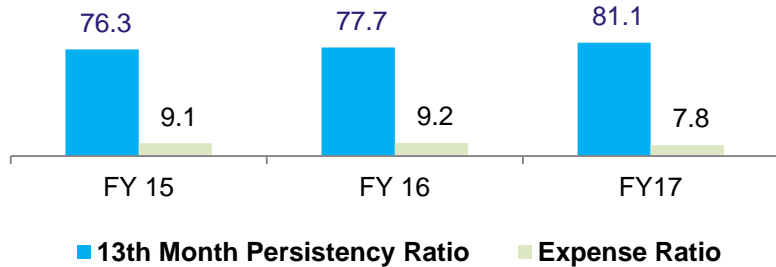
3.54x
P/EV

Price to Embedded Value during the recent 3.9% stake sale to Institutional Investors

'Life Insurance Company of the Year' and 'Banc assurance Leader Life Insurance (Large Category)' Awards

Fintelekt®

Ratios (in %)

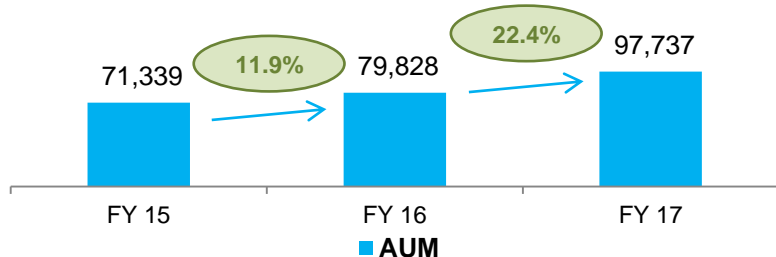


Key Performance Highlights:

- The Company witnessed a **43%** YoY growth in New Business Premium at Rs.10,144 Cr for FY 17
- Strong growth of **33%** YoY in Gross Written Premium at Rs.21,015 Cr for FY 17
- Growth of **39%** YoY in Individual Adjusted Premium Equivalent at Rs.5,938 Cr for FY 17
- Increase in New Business Premium private market share from 17.3% as on Mar-16 to **20.0%** as on Mar-17 and total market share from 5.1% as on Mar-16 to 5.8% as on Mar-17
- Assets held on Mar 31, 2017 up by **22%** at Rs.97,737 Cr

Assets Under Management

In crores



Subsidiaries (2/3) : Others

SBI CARDS

	FY15	FY16	FY17	YoY (in %)
CIF market share, %	15.0%	14.8%	15.3%	5 bps
Spends market share, %	11.3%	11.9%	13.1%	102 bps
PAT, In Rs cr	267	284	390	37.3
RoE %	30.8%	26.7%	29.5%	280 bps
Net worth, In Rs cr	866	1,061	1322	24.6
Total Assets	6,048	7,880	10,829	37.4

- Consistent business performance leading to PBT of Rs. 598 Cr for FY17 @ YOY Growth of 37%.
- 4Mio + Cards base with Industry Ranking of 2nd in Card base as on Feb 17 (improved from 3rd rank in March 2016) & growing @15% YOY . Market Share in Cards base at 15.3% as against 14.8% last year
- Retail Spends growing @ 48% (April 16 to Feb 17) with a market share of 13.1%
- ROE for FY 17 at 29.5% up by 280 bps YoY

SBI Funds Management Pvt. Ltd.

	FY15	FY16	FY17	YoY (in %)
AUM (Rs. Cr)	74,942	1,06,741	1,57,025	47%
SBI MF share, (in %)	6.3	7.9	8.6	69 bps
PAT (Rs. Cr)	163	165	224	36%
ROE(%)	30.5	26.6	29.6	295 bps

- Average AUM growth of 47% YoY, best amongst Peer Group
- Ranked 5th in the industry in terms of AUM (improved from 6th rank as on Dec 2015)
- Market share at 8.58% a growth of 69 bps YOY
- Monthly SIP book size registered a YOY growth of 64%
- SBIMF with Rs.23,816 Crs in ETF AUM, is Market leader with 47.43% market share

Subsidiaries (3/3) : Others

SBI Capital Markets Limited				
	FY15	FY16	FY17	YoY (in %)
PAT (Rs. Cr)	334	279	252	-9.7
Gross Income (Rs. Cr)	821	867	808	-6.8
ROE(%)	33.2	26.3	20.2	-606 bps

- Ranked 1st (by no. of issues) and 2nd (by issue amount) for FY 2016-17 for overall equity deals as per prime database
- Ranked 6th in FY17 in case of Private Placements of Debts and Ranks 5th FY17 in case of Debt Public issues as per prime database

SBI General Insurance				
	FY15	FY16	FY17	YoY (in %)
PAT/(Loss) (Rs. Cr)	(105)	(120)	153	
Gross Written Premium	1,577	2,041	2,607	27.7
ROE(%)			13.92	
Net Worth	841	721	1,099	52.4

- The company has achieved break even in the 6th full year of operation in FY 17
- The Gross Written Premium target for FY 18 is budgeted at 35%
- The company has tied up with 65 Business Correspondents , NBFCs , 3 Co-operative Banks and a Small Finance Bank to increase footprint

Sustained profitability in RRBs

- SBI is the sponsor bank for 18 RRBs where it has 35% stake
 - 50% stake held by GoI, 15% held by respective state governments
 - Total Deposits at Rs.89,387 Cr up 22% YoY
 - Total Advances at Rs. 51, 947 Cr up 11% YoY

- RRBs in certain states like AP, Chattisgarh, Rajasthan, Telangana, Assam, have high RoEs
 - Regulated by RBI, while NABARD has the responsibility of overall supervision and inspection

Name of RRB	March 2017				
	Total number of Branches (in nos)	Total number of Customers (in cr)	Total net-worth (in Rs cr)	Net profit (in Rs cr)	RoE (in %)
Andhra Pradesh Grameena Vikas Bank	755	0.64	1749.8	351.9	19.9
Chattisgarh Rajya Gramin Bank	598	0.74	869.2	101.6	46.6
Rajasthan Marudhara Gramin Bank	666	0.6	606.9	132.8	20.7
Telangana Grameena Bank	367	0.39	618.7	76.7	13.8
Langpi Dehangi Rural Bank (Assam)	59	0.07	62.4	8.3	25.4
Total for 18 RRBs	5,579	5.5	6,563	633.7	10.1

Investments with significant market value

Strategic Investments

Name of strategic investment	SBI's shareholding in %	Net Profit (FY 16) Rs. In crs	Net –worth (FY 16) Rs. In crs	ROE (FY 16) (%)
IL&FS	6.42%	274.0	5605.7	4.89%
NSE	5.19%	439.3	5211.0	8.43%
BSE	4.75%	106.1	2232.0	4.76%
CDSL	9.57%	63.4	358.1	17.71%
UTI	18.24%	232.1	1547.5	15.00%
The Clearing Corporation of India	21.20%	317.2	1980.1	16.02%
SIDBI	13.14%	1217.2	11184.5	10.88%
Central Warehousing Corporation	21.67%	197.8	1821.8	10.86%
NSDL	5.00%	82.0	410.9	19.95%
ARCIL	19.95%	14.3	1520.0	0.94%
NPCI	11.11%	117.6	557.8	21.08%

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