



QUARTERLY RESULTS

Q3FY21

Analyst Presentation

04.02.2021



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 outcomes may differ materially from those included in these statements due to a variety of factors.

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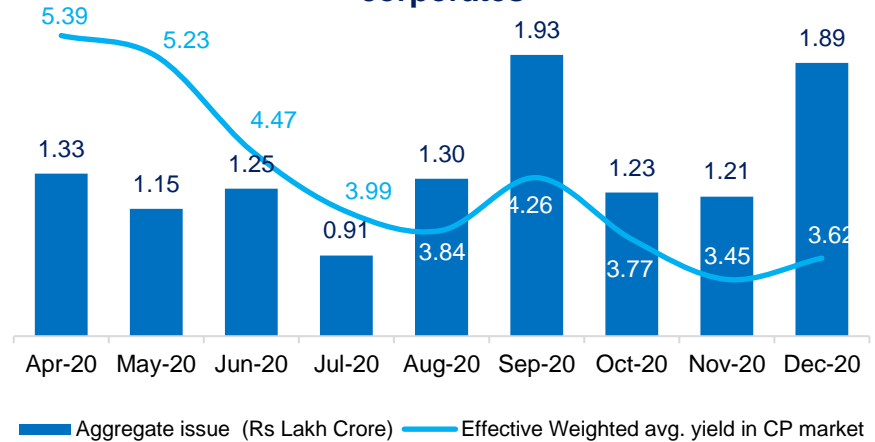
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Subsidiaries, Group Financials & Balance Sheet

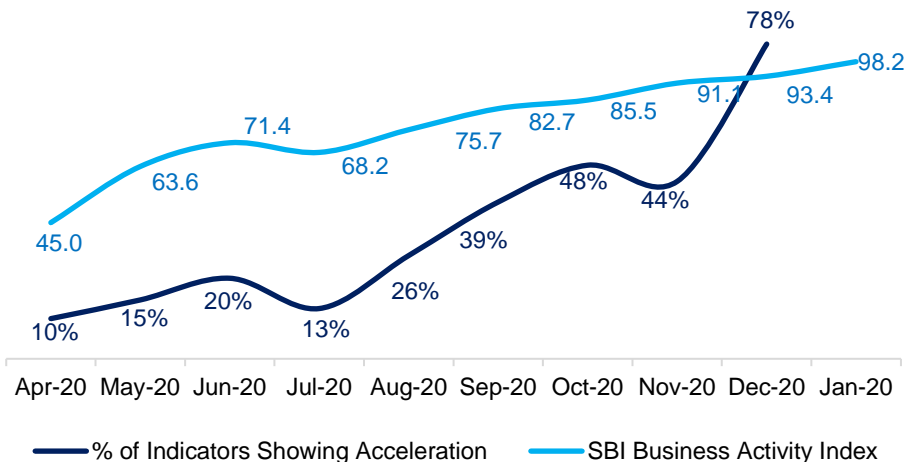
High Frequency Activity Indicators

- Many of the high frequency indicators are showing improved economic activity, with the Dec 2020 level above the Pre-Covid level observed in Feb 2020
- Electricity Demand, Vehicle Registrations, Port Cargo traffic, tractor sales, fertiliser sales petrol and diesel consumption have resumed above pre-Covid level
- Our Business Activity Index continues to improve with the latest reading near the pre-Covid level in February, indicating resumption of activity almost to normal levels

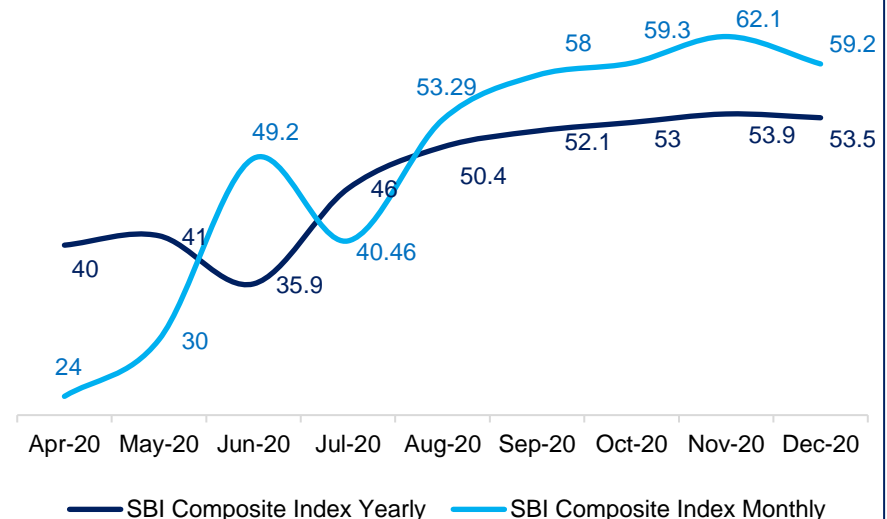
Significant decline in cost of borrowing for corporates



SBI Business Activity Index accelerating- latest value indicating activity almost normal



SBI Composite Index



Key trends in Q3FY21



Retail credit growth – back to pre Covid-19 levels at 15.47% YoY

Personal gold loan book at Rs 17,492 cr, up four times in six months; Xpress credit up 35.7% YoY- demonstrates the strength of SBI franchise and the ability to scale up rapidly in select product lines

Liability franchise – driven by brand, trust and reach

Savings account balances up 15.99% YoY; Current account balances up 11.33% YoY

Asset quality outcomes – restructuring applications at Rs 18,125 cr, well within guidance

Slippage ratio as on 31st Dec 2020 at 1.27% (including proforma slippages); Collection Efficiency at 96.5%*

Well provided for Stressed Book, PCR at 90.21[#]%

COVID-19 related contingency provisions at Rs 12,976 cr

Increasing digital customer onboarding - 41% of retail asset accounts and 60% of liability customers added through digital channels in Q3FY21

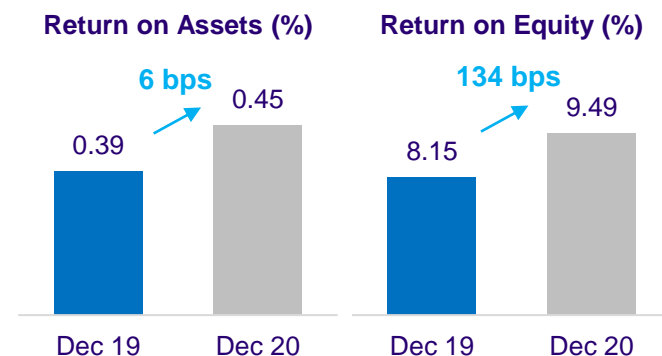
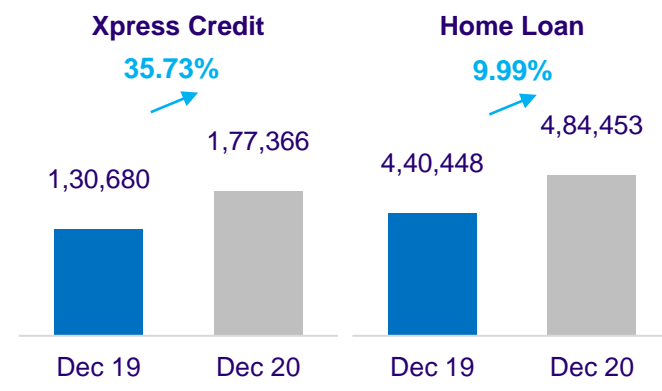
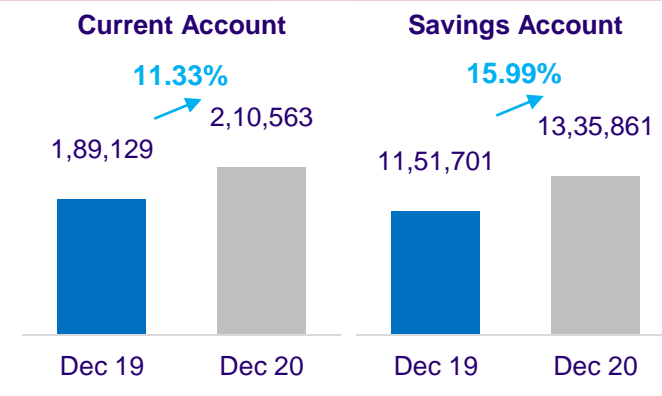
**Accounts which would have slipped to NPA but for Honourable Supreme Court interim order dated 3rd Sep 2020*

Includes AUCA

Key Indicators



	Rs. in Crores	For the quarter			YoY Growth
		Q3FY20	Q2FY21	Q3FY21	
Profit & Loss (in Rs. Crore)	Net Interest Income *	27,779	28,181	28,820	↑ 3.75%
	Net Interest Margin – Domestic (%)	3.59	3.34	3.34	↓ -25 bps
	Operating Profit *	18,223	16,460	17,333	↓ -4.88%
	Profit Before Tax	10,970	6,341	6,991	↓ -36.27%
	Net Profit	5,583	4,574	5,196	↓ -6.93%
Key Ratios (in %)	Credit Cost	1.46	0.94	0.38	↓ -108 bps
	Net NPA	2.65	1.59	1.23	↓ -142 bps
	PCR	81.73	88.19	90.21	↑ 848 bps
	Capital Adequacy	13.73	14.72	14.50	↑ 77 bps
Balance Sheet (in Rs. Crore)	Total Advances	23,01,669	23,83,624	24,56,607	↑ 6.73%
	Total Deposits	31,11,229	34,70,462	35,35,753	↑ 13.64%
	Retail Personal Advances	7,19,766	7,85,345	8,31,134	↑ 15.47%



* Excluding one-time interest income of Rs 4,039 crs and other income of Rs.452 crs in Q3FY20

1. NII grew at 21.40% YoY in Q3FY21
2. NIM (Domestic) was up 29 bps YoY in Q3FY21
3. Operating Profit grew by 26.23% YoY in Q3FY21
4. Net Profit grew by 133.78% YoY in Q3FY21

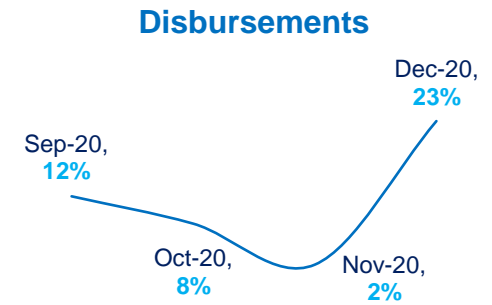
Credit offtake trend continues to improve



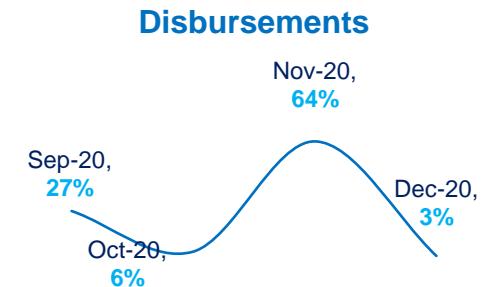
Month-wise YoY Growth



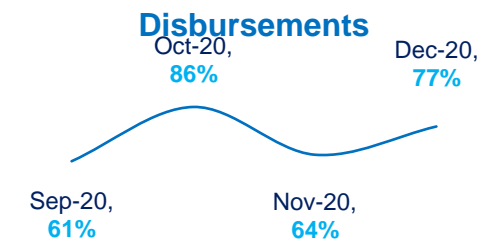
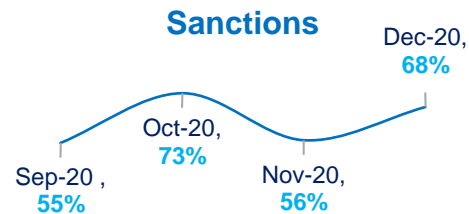
Home Loan



Auto Loan



Personal Loan

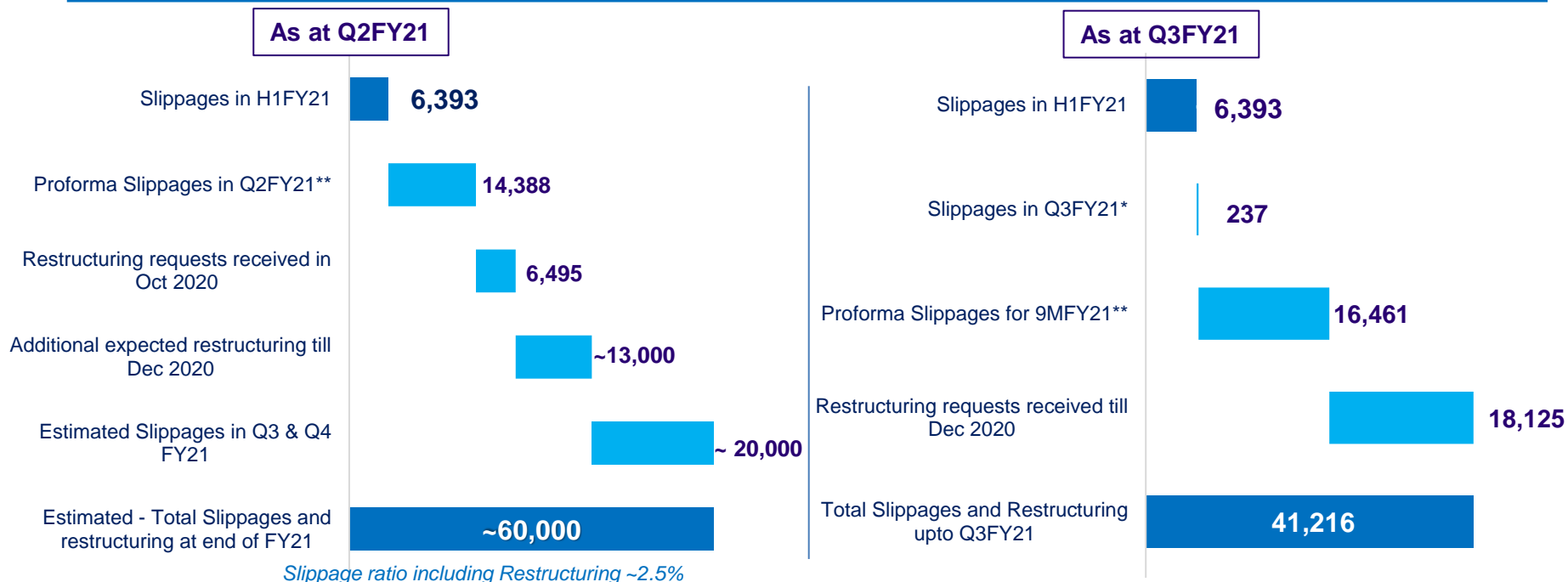


Asset Quality trends



Assessment of Slippages and Restructuring

Rs. in Crores



- Corporate credit mainly to highly rated corporates
- Large proportion of Retail book in SBI is to customers employed in **Govt./ quasi-Govt. corporates**
- SME sector supported by Govt guaranteed lending scheme; **liberalized financing and handholding**
- Significant proportion of International Banking book is to **Govt/ PSU entities and well rated Corporates**

* Foreign office slippages in Q3FY21

** Slippages but for Hon'ble. SC interim order dated 3rd Sep 2020

Restructuring Applications	Retail Personal	SME	Corporate	Total
	3,865	2,553	11,707	18,125

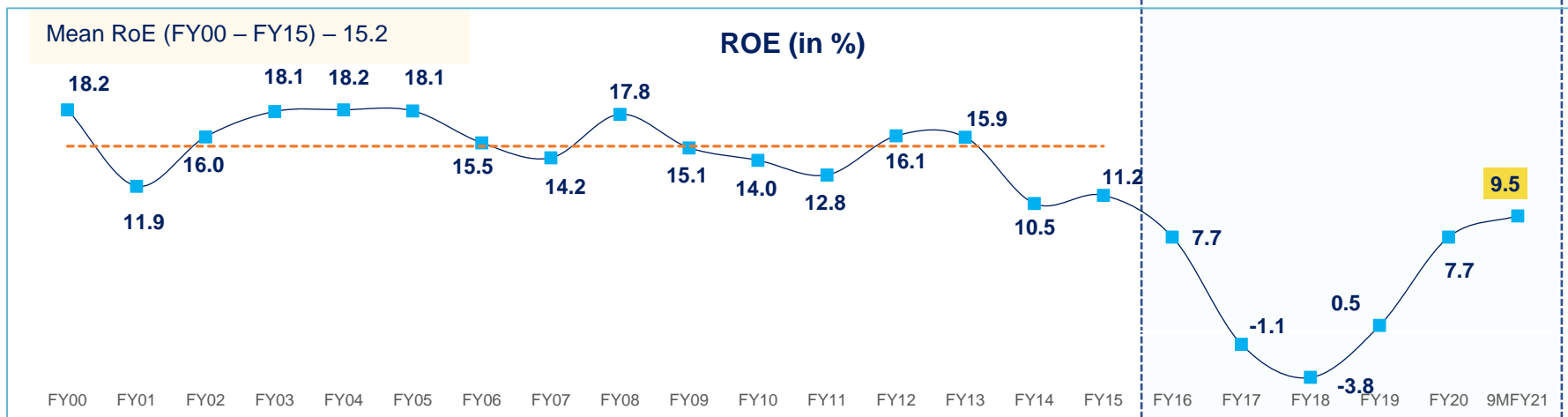
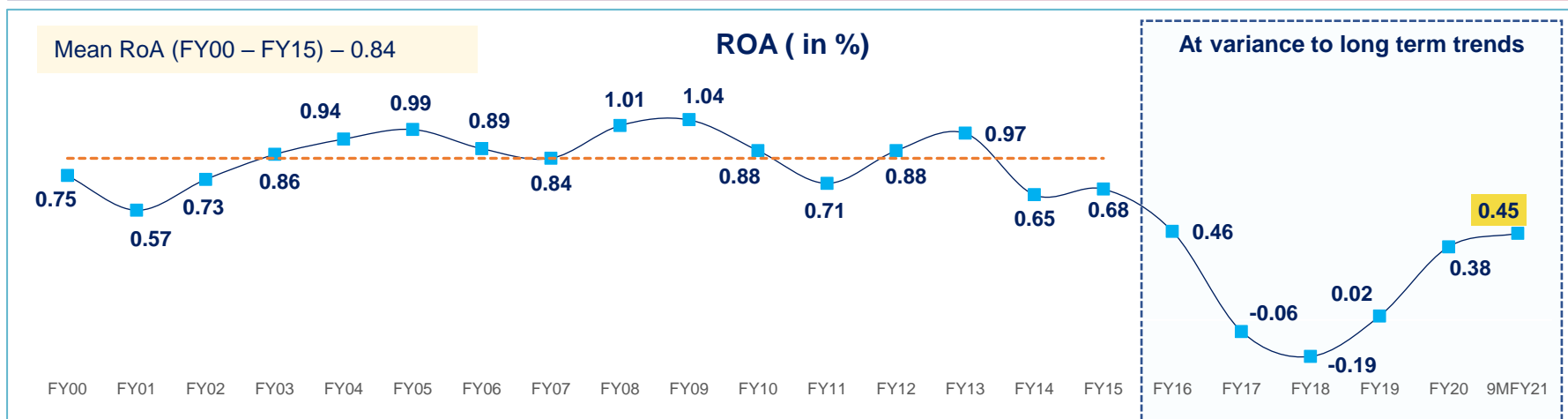
Provisions - details

As on Dec 2020

Particulars	Total Outstanding (in Rs. Crore)			Provisions (in Rs. Crore)		
	Upto Q2FY21	During Q3FY21	Total	Upto Q2FY21	During Q3FY21	Total
Estimated proforma slippage till Q3FY21, but for Hon. SC interim order on deferment of asset classification (including 100% provision on unrealized interest)	14,388	2,073	16,461	3,194	2,071	5,265
Restructuring applications received till Dec 31 st 2020 (@10% of Outstanding Amount)	6,495	11,630	18,125	650	814	1,464*
On accounts for which moratorium was granted on International Book (Foreign Offices)				239	-	239
COVID General Contingency provisions (basis the assessment of estimated slippages + restructuring book)				3,008	3,000	6,008
Total COVID 19 related provisions held				7,091	5,885	12,976

* Provision of Rs.348 Crs are included in Std assets provision as restructuring already implemented for Rs.4,506 Crs

Sustainable RoE – A perspective



Sustainable ROE of ~15% +

The Bank consistently delivered **double digit ROEs**
 FY00–FY15: 15%+ ROEs for 10 years

FY17, 18 and 19 are aberrations – Reflects the most difficult phase of **corporate asset quality** cycle - An uptick is clearly visible now

Financial Performance

Financials – At a Glance



Rs. in Crores

	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY20	Q2FY21	Q3FY21	9MFY20	9MFY21	Q3FY21 over Q2FY21	Q3FY21 over Q3FY20	9MFY21 over 9MFY20
Interest Income	67,692	66,814	66,734	1,94,642	2,00,049	-0.12	-1.41	2.78
Interest Expenses	39,913	38,633	37,915	1,19,324	1,16,406	-1.86	-5.01	-2.45
Net Interest Income	27,779	28,181	28,820	75,318	83,643	2.27	3.75	11.05
Non Interest Income*	9,106	8,528	9,246	29,144	27,271	8.42	1.54	-6.43
Operating Income	36,885	36,709	38,066	1,04,462	1,10,914	3.70	3.20	6.18
Operating Expenses	18,662	20,249	20,733	54,794	59,060	2.39	11.10	7.78
Operating Profit	18,223	16,460	17,333	49,667	51,854	5.31	-4.88	4.40
Total Provisions	12,639	11,886	12,137	38,760	37,894	2.11	-3.97	-2.23
Net Profit	5,583	4,574	5,196	10,907	13,960	13.60	-6.93	27.99
NIM (Whole Bank) (%)	3.33	3.12	3.12	3.05	3.09	0 bps	-21 bps	4 bps
NIM (Domestic) (%)	3.59	3.34	3.34	3.27	3.31	0 bps	-25 bps	4 bps
Cost to Income Ratio (Cumulative) (%)	50.60	55.16	54.47	52.45	53.25	-69 bps	387 bps	80 bps
Cost to Assets (%)	2.01	1.96	1.95	1.97	1.90	-1 bps	-6 bps	-7 bps

* Includes one-off item o/a of stake sale in SBI Life of Rs.3,484 Crs in Q2FY20 and Rs.1,540 Crs in Q1FY21

Total Income



Rs. in Crores

	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY20	Q2FY21	Q3FY21	9MFY20	9MFY21	Q3FY21 over Q2FY21	Q3FY21 over Q3FY20	9MFY21 over 9MFY20
Interest on Loans	48,063	43,378	43,737	1,37,169	1,31,215	0.83	-9.00	-4.34
Interest on Resources	17,968	20,763	21,120	52,860	62,383	1.72	17.54	18.02
Other Interest income	1,660	2,674	1,877	4,613	6,451	-29.79	13.08	39.83
Total Interest Income	67,692	66,814	66,734	1,94,642	2,00,049	-0.12	-1.41	2.78
Fee Income	5,635	5,243	5,349	15,852	15,062	2.03	-5.08	-4.98
Profit/Loss on Sale of Investments*	696	1,084	959	5,339	6,068	-11.55	37.73	13.66
Forex Income	635	528	610	1,826	1,606	15.54	-3.86	-12.00
Misc. Income	2,140	1,673	2,328	6,127	4,534	39.18	8.79	-26.00
<i>of which: Recovery in AUCA accounts</i>	<i>2,087</i>	<i>1,395</i>	<i>2,142</i>	<i>5,309</i>	<i>3,985</i>	<i>53.52</i>	<i>2.65</i>	<i>-24.93</i>
Total Non Interest Income	9,106	8,528	9,246	29,144	27,271	8.42	1.54	-6.43
Total Income	76,798	75,342	75,981	2,23,786	2,27,320	0.85	-1.06	1.58

* Includes one-off item o/a of stake sale in SBI Life of Rs.3,484 Crs in Q2FY20 and Rs.1,540 Crs in Q1FY21

Fee Income Break Up



Rs. in Crores

	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY20	Q2FY21	Q3FY21	9MFY20	9MFY21	Q3FY21 over Q2FY21	Q3FY21 over Q3FY20	9MFY21 over 9MFY20
<i>Loan Processing Charges</i>	1,120	1,296	1,142	2,502	3,263	-11.90	1.97	30.40
<i>Commission on Govt. Business</i>	972	939	843	2,828	2,646	-10.29	-13.28	-6.45
<i>Commission on LC/BG</i>	771	728	833	2,192	2,238	14.43	8.08	2.08
<i>Cross Selling</i>	558	528	613	1,415	1,450	16.06	9.79	2.44
<i>Account Maintenance Charges</i>	356	102	125	854	375	22.21	-64.79	-56.01
<i>Remittance, Collection, etc.</i>	1,556	1,266	1,399	4,776	3,626	10.58	-10.05	-24.09
<i>Misc. Fee Income</i>	302	383	393	1,285	1,465	2.78	30.00	14.03
Fee Income	5,635	5,243	5,349	15,852	15,062	2.03	-5.08	-4.98

Total Expenses



Rs. in Crores

	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY20	Q2FY21	Q3FY21	9MFY20	9MFY21	Q3FY21 over Q2FY21	Q3FY21 over Q3FY20	9MFY21 over 9MFY20
Interest on Deposits	37,182	35,849	35,121	1,10,231	1,07,809	-2.03	-5.54	-2.20
Interest on Borrowings	1,521	1,429	1,119	5,467	4,270	-21.66	-26.43	-21.89
Other Interest paid	1,210	1,355	1,674	3,627	4,326	23.55	38.36	19.29
Total Interest Expenses	39,913	38,633	37,915	1,19,324	1,16,406	-1.86	-5.01	-2.45
Salary	6,855	6,933	6,940	20,381	20,905	0.10	1.24	2.57
Provisions for Employees	4,601	5,637	6,178	13,296	16,648	9.59	34.29	25.22
Staff Expenses	11,456	12,570	13,118	33,676	37,553	4.36	14.51	11.51
Overheads	7,207	7,679	7,615	21,118	21,507	-0.84	5.67	1.84
<i>Of which: Depreciation</i>	<i>815</i>	<i>820</i>	<i>845</i>	<i>2,403</i>	<i>2,486</i>	<i>3.06</i>	<i>3.75</i>	<i>3.44</i>
Operating Expenses	18,662	20,249	20,733	54,794	59,060	2.39	11.10	7.78
Total Expenses	58,575	58,882	58,647	1,74,119	1,75,466	-0.40	0.12	0.77

Overheads



Rs. in Crores

	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY20	Q2FY21	Q3FY21	9MFY20	9MFY21	Q3FY21 over Q2FY21	Q3FY21 over Q3FY20	9MFY21 over 9MFY20
Rent, Taxes and Lighting	1,322	1,308	1,354	3,864	3,714	3.51	2.37	-3.89
Depreciation	815	820	845	2,403	2,486	3.06	3.75	3.44
Printing and Stationery	119	116	123	340	324	5.80	3.34	-4.80
Postage & Telecommunications	83	75	84	248	206	11.77	0.59	-16.90
Repairs and Maintenance to Bank's Property	224	206	221	652	590	7.06	-1.41	-9.58
Travelling & Halting	279	199	220	796	585	10.89	-21.10	-26.44
Deposit & General Insurance	798	1,089	1,060	2,366	3,102	-2.65	32.93	31.08
Business Acquisitions & Development Expenses	527	1,051	732	1,840	2,381	-30.37	38.85	29.37
ATM /CDM/Debit Card /Other Tech Expenses	1,824	1,638	1,849	5,233	4,860	12.87	1.39	-7.12
Misc. Expenses	1,216	1,177	1,127	3,376	3,259	-4.25	-7.29	-3.44
Overheads	7,207	7,679	7,615	21,118	21,507	-0.84	5.67	1.84

Provisions & Profit



Rs. in Crores

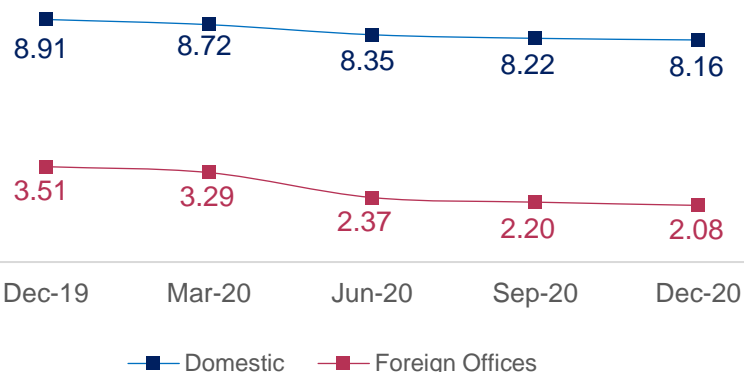
	Quarter Ended			Nine Months Ended		Growth (%)		
	Q3FY20	Q2FY21	Q3FY21	9MFY20	9MFY21	Q3FY21 over Q2FY21	Q3FY21 over Q3FY20	9MFY21 over 9MFY20
Operating Profit	18,223	16,460	17,333	49,667	51,854	5.31	-4.88	4.40
Loan Loss	8,193	5,619	2,290	30,882	17,330	-59.24	-72.04	-43.88
Standard Assets	-1,752	-257	1,506	-2,744	1,531	685.79	185.93	155.80
Investment Depreciation	3,287	653	518	1,142	2,402	-20.64	-84.24	110.24
Other Provisions	-2,475	4,103	6,028	294	11,699	46.91	343.60	3,881.54
Income Tax [#]	5,386	1,767	1,795	9,185	4,932	1.54	-66.68	-46.30
Total Provisions	12,639	11,886	12,137	38,760	37,894	2.11	-3.97	-2.23
Net Profit	5,583	4,574	5,196	10,907	13,960	13.60	-6.93	27.99

Ratios (Annualised)	Q3FY20	Q2FY21	Q3FY21	9MFY20	9MFY21
ROA (%)	0.60	0.44	0.49	0.39	0.45
ROE (%)				8.15	9.49
Earning Per Share (Rs.)	24.89	20.33	23.10	16.27	20.76

[#]Includes impact of DTA & MAT reversal of Rs 3,392 cr in Q3FY20, as the Bank moved to the new tax regime

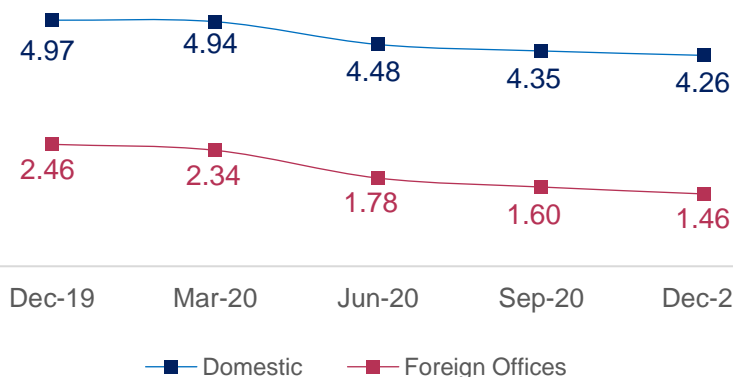
Key Financial Ratios

Yield on Advances

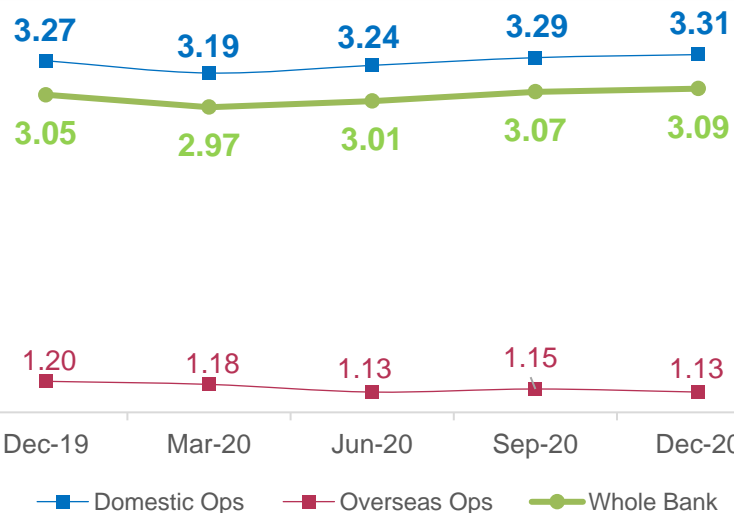


YoY: MCLR ↓ 90 bps, 6M-LIBOR ↓ 164 bps, 3M-LIBOR ↓ 168 bps

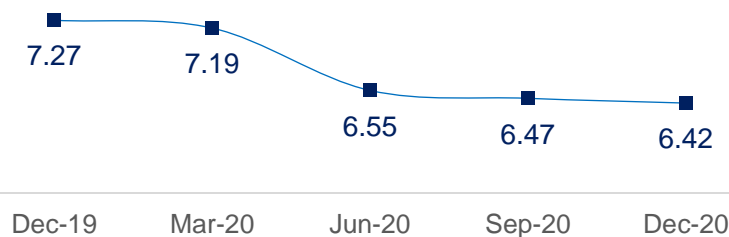
Cost of Deposits



Net Interest Margins



Yield on Investments



Liquidity

- CD Ratio at **~62%** is at cyclical lows
- Sufficient liquidity and headroom to fund likely credit growth

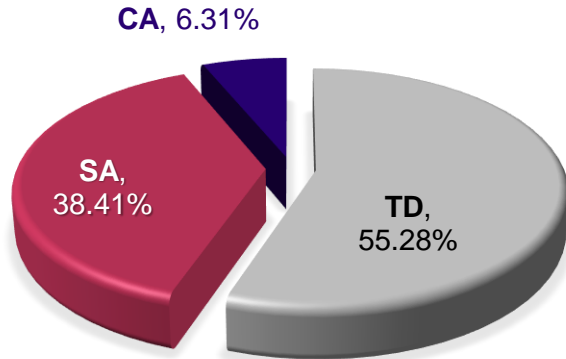


Business

Strong Liability Franchise

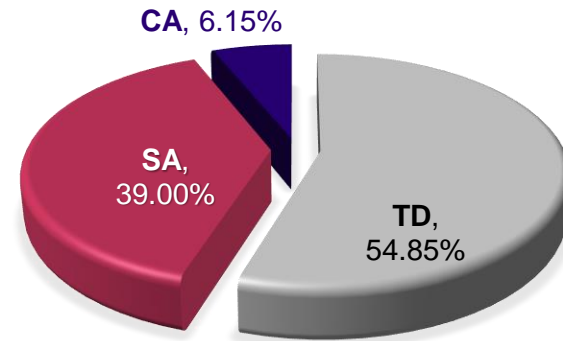
Domestic Deposits

Dec 19



CASA: 44.72%

Dec 20



CASA: 45.15%

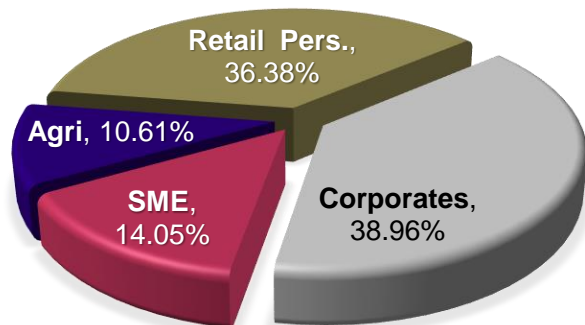
<i>Rs. in Crores</i>	Dec 19	Dec 20	YoY Growth (%)
Current Account	1,89,129	2,10,563	11.33
Saving Bank	11,51,701	13,35,861	15.99
CASA	13,40,830	15,46,424	15.33
Term Deposits (TD)	16,57,367	18,78,391	13.34
Domestic Deposits	29,98,197	34,24,815	14.23
Foreign Offices	1,13,032	1,10,939	-1.85
Total Deposits	31,11,229	35,35,753	13.64

Diversified Loan Portfolio



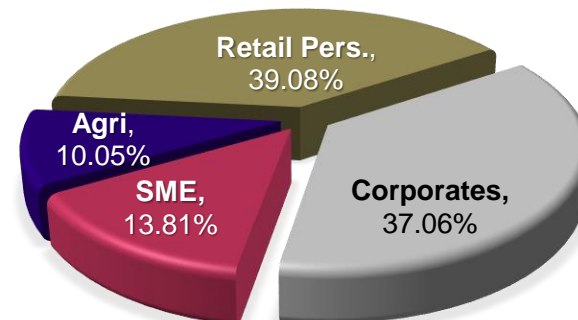
Domestic Advances

Dec 19



Retail: 61.04%

Dec 20



Retail: 62.94%

<i>Rs. in Crores</i>	Dec 19	Dec 20	YoY Growth (%)
Retail Personal	7,19,766	8,31,134	15.47
Agri	2,09,997	2,13,668	1.75
SME	2,78,035	2,93,654	5.62
Corporates	7,71,000	7,88,208	2.23
Domestic Advances	19,78,799	21,26,664	7.47
Foreign Offices Advances	3,22,870	3,29,943	2.19
Total Whole Bank Advances	23,01,669	24,56,607	6.73
Total Whole Bank Advances <i>(Including CP and Corporate Bonds)</i>	24,39,899	26,38,998	8.16

Retail Per Banking

Leadership across all segments



As on Dec 2020

Personal Retail Portfolio of Rs 8.3 lakh crore
NPA ratio at 0.71%

As a % of Dom. Adv.

Dec 19: 36.37

Dec 20: 39.08

Home Loans

Auto Loans

Xpress Credit

Personal Gold Loans

Other P Seg Loans

O/S,
In Rs cr

4,84,453

75,937

1,77,366

17,492

75,886

YoY
Growth, %

9.99

3.37

35.73

558.83

4.64

GNPA, %

0.67

0.73

0.36

0.04

1.91

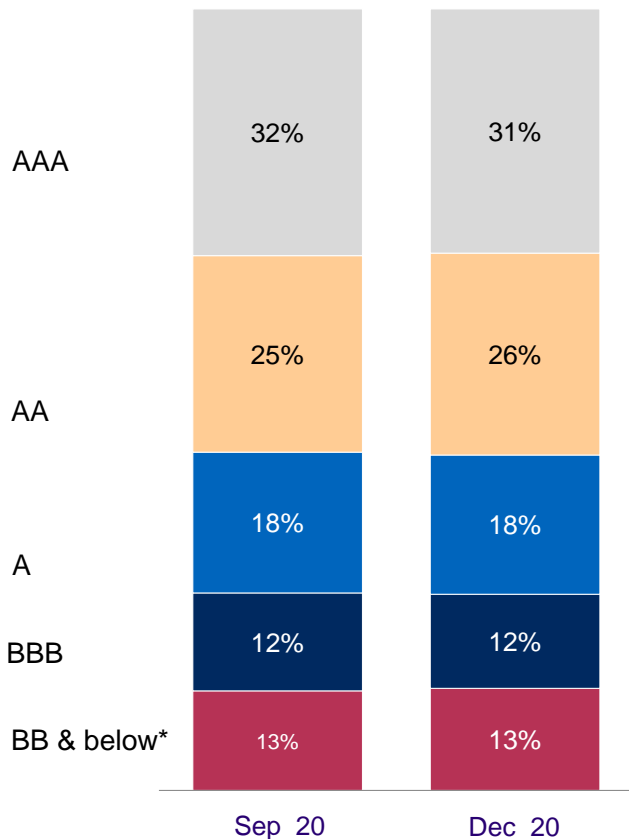
#As per latest available data Bank's market share in Home loans is 34.60% & in Auto loans is 32.72%

Diversified Loan Portfolio



High quality asset book with lower exposure to under stress sectors

Corporate Rating mix



38% share to PSUs / Govt. Depts.

*Including NPA book and Unrated

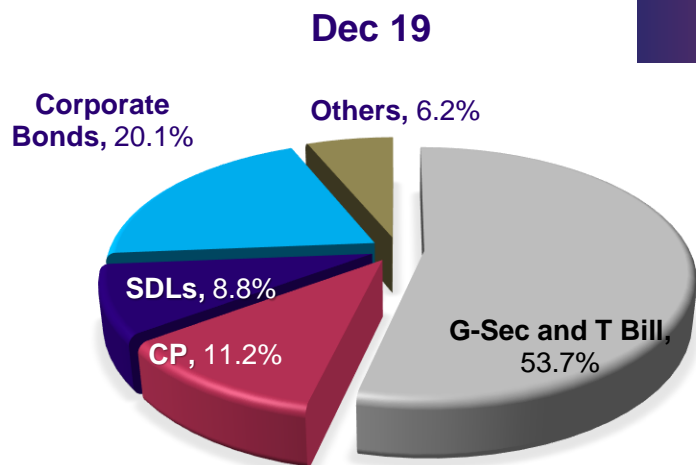
Industry mix

Rs. in Crores

Sectors	Outstanding as on 31 st Dec 20	Dec 20 Fund Based O/S	
	Amount	% Share	YOY Gr %
Infrastructure	3,22,679	15.17	-1.57
of which: Power	1,95,241	9.18	-1.98
Telecommunication	27,714	1.30	-26.67
Roads & Ports	67,253	3.16	17.68
Other Infrastructure	32,471	1.53	-3.66
Services	2,53,134	11.90	10.42
Iron & Steel	49,888	2.35	-7.28
Aviation & Airports	11,034	0.52	43.74
Tourism & Hotels	7,760	0.36	-16.53
Textiles	33,195	1.56	2.73
Petroleum & Petrochemicals	29,850	1.40	0.26
Engineering	20,480	0.96	-18.55
Comm. Real Estate	46,313	2.18	42.75
Other Industries	3,07,528	14.46	2.00
Home Loans	4,84,453	22.78	9.99
Auto Loans	75,937	3.57	3.37
Other Retail Loans	2,70,744	12.73	31.52
Agriculture	2,13,668	10.05	1.75
Total Domestic Advances	21,26,664	100.00	7.47

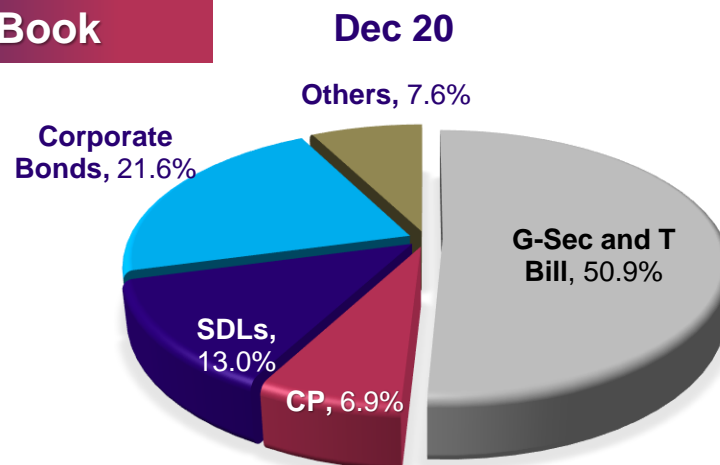
Treasury Operations

AFS Book



Modified Duration: 2.29

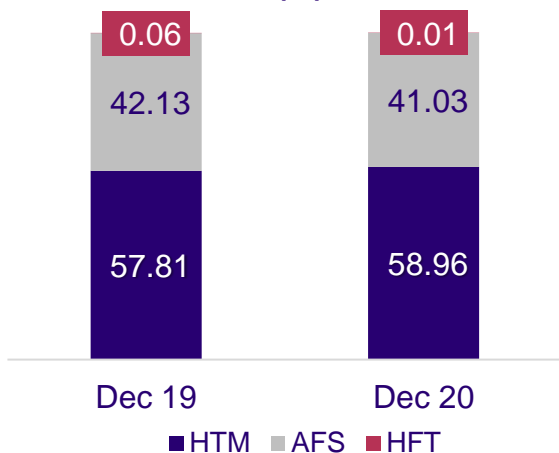
Yield on Investment: 7.27%



Modified Duration: 2.00

Yield on Investment: 6.42%

Break up of Domestic Investments (%)



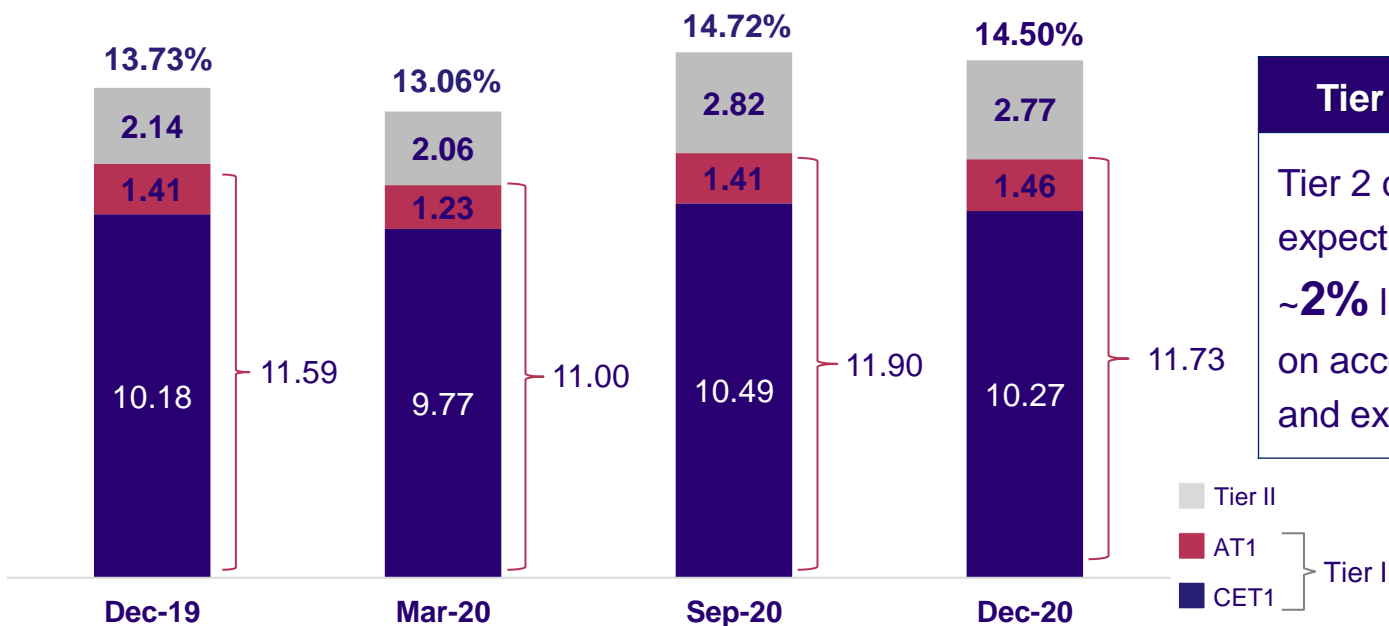
Total Investments Book (Rs. in Crores)	Dec 19	Dec 20
Domestic Investments	9,73,320	12,77,896
- of which- SLR	8,03,624	10,48,299
Foreign Offices Investments	50,794	44,062
Whole Bank Investments	10,24,114	13,21,958

Capital Adequacy & Asset Quality

SBI remains a well-capitalized bank with adequate liquidity



Capital ratios (%)



Tier 2 levels in FY21E

Tier 2 capital in CAR is expected to come down to **~2%** levels by March 21 on account of redemption and exercise of call options

RWA to Total Assets (%)



	Dec 19	Dec 20
Credit Risk Weighted Assets on Advances to Gross Advances (%)	55.29%	56.13%

Adequate head room and risk appetite for credit growth

Dec 19

Sep 20

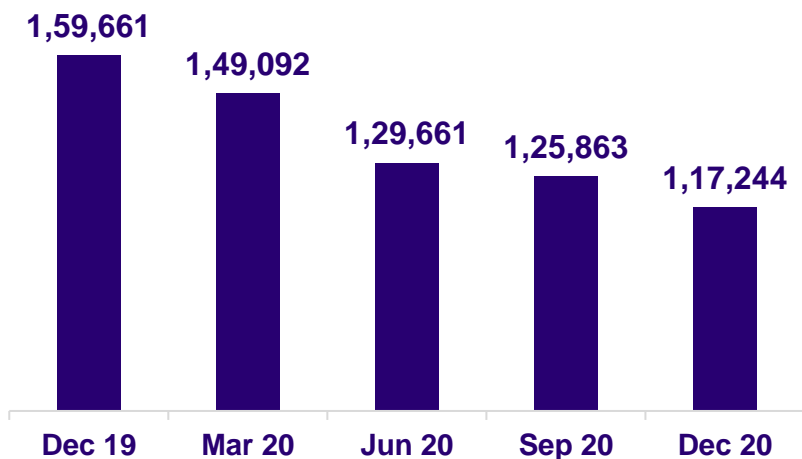
Dec 20

Asset Quality (1/4)

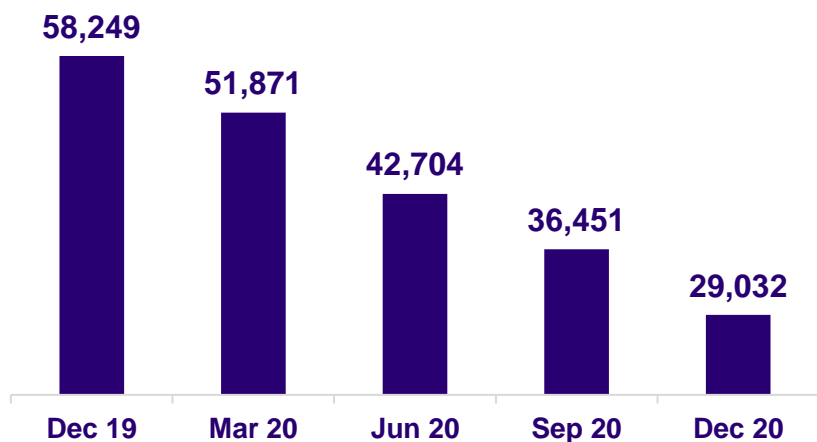


Rs. in Crores

Gross NPA



Net NPA



Without Proforma Slippages

Cumulative for the Period (%)	Dec 19	Mar 20	June 20	Sep 20	Dec 20
Gross NPA Ratio	6.94	6.15	5.44	5.28	4.77
Net NPA Ratio	2.65	2.23	1.86	1.59	1.23
PCR	81.73	83.62	86.32	88.19	90.21
PCR (Excl. AUCA)	63.52	65.21	67.07	71.04	75.24
Corporate PCR (Excl. AUCA)	74.58	78.37	83.17	88.30	90.78
Slippage Ratio	2.42	2.16	0.60	0.53	0.36
Credit cost	1.80	1.87	1.56	1.24	0.95

With Proforma Slippages

Cumulative for the Period (%)	Dec 19	Mar 20	June 20	Sep 20	Dec 20
Gross NPA Ratio	6.94	6.15	5.44	5.88	5.44
Net NPA Ratio	2.65	2.23	1.86	2.08	1.81
PCR	81.73	83.62	86.32	85.25	86.33
PCR (Excl. AUCA)	63.52	65.21	67.07	66.03	67.99
Corporate PCR (Excl. AUCA)	74.58	78.37	83.17	88.30	88.78
Slippage Ratio	2.42	2.16	0.60	1.72	1.27
Credit cost	1.80	1.87	1.56	1.51	1.10

Asset Quality (2/4)



Rs. in Crores

Movement of NPAs:	Q3FY20	Q4FY20	FY20	Q1FY21	Q2FY21	Q3FY21
Opening Level of Gross NPAs	1,61,636	1,59,661	1,72,750	1,49,092	1,29,661	1,25,863
Total Reductions	22,073	18,860	78,168	23,341	6,883	8,906
<i>of which : Recovery + Upgradation</i>	<i>13,553</i>	<i>2,528</i>	<i>25,781</i>	<i>3,608</i>	<i>4,038</i>	<i>5,657</i>
Gross Addition	20,098	8,291	54,510	3,910	3,085	287
<i>of which : Increase in O/s</i>	<i>3,573</i>	<i>186</i>	<i>4,863</i>	<i>273</i>	<i>329</i>	<i>50</i>
<i>: Fresh Slippages</i>	<i>16,525</i>	<i>8,105</i>	<i>49,647</i>	<i>3,637</i>	<i>2,756</i>	<i>237</i>
Net Increase	-1,975	-10,569	-23,658	-19,431	-3,798	-8,619
Closing Level of Gross NPAs	1,59,661	1,49,092	1,49,092	1,29,661	1,25,863	1,17,244

Segmental NPAs:	Dec 19		Sep 20		Dec 20	
	NPA	Ratio %	NPA	Ratio %	NPA	Ratio %
Retail:	62,507	5.18	60,430	4.75	55,290	4.13
<i>Agri.</i>	<i>28,932</i>	<i>13.78</i>	<i>31,234</i>	<i>14.81</i>	<i>29,296</i>	<i>13.71</i>
<i>Per Segment</i>	<i>7,521</i>	<i>1.04</i>	<i>6,485</i>	<i>0.83</i>	<i>5,876</i>	<i>0.71</i>
<i>SME</i>	<i>26,054</i>	<i>9.37</i>	<i>22,711</i>	<i>8.19</i>	<i>20,117</i>	<i>6.85</i>
Corporate	93,743	12.16	62,168	7.89	59,400	7.54
International	3,410	1.06	3,265	1.01	2,554	0.77
Total	1,59,661	6.94	1,25,863	5.28	1,17,244	4.77

Movement of NPAs and AUCA (3/4)

Rs. In Crores

Movement of NPAs (incl. Advances under Collection)				
	Mar-18	Mar-19	Mar-20	Dec 20
Opening Level of GNPA + AUCA	2,52,066	3,27,653	3,09,755	3,16,684
Gross Addition (Increase in O/s + Slippages)	1,00,287	39,740	54,510	7,282
Total GNPA + AUCA + Additions	3,52,353	3,67,393	3,64,265	3,23,966
Total Recovery / Upgradation	19,863	39,857	35,032	17,289
Less: Write-off (Removal from AUCA/Haircut)	4,837	17,782	12,549	9,986
Closing Level of Gross NPAs + AUCA	3,27,653	3,09,755	3,16,684	2,96,691

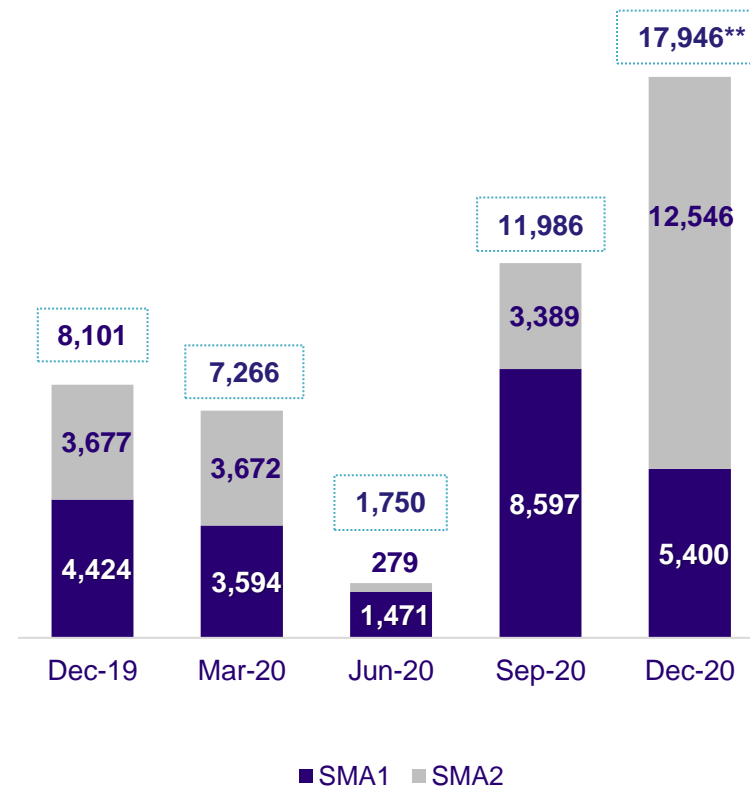
Asset Quality (4/4)

Fresh Slippages	Q3FY20	Q1FY21	Q2FY21	Q3FY21 (reported)	9MFY20 (reported)	9MFY21 (reported +pro-forma)
Corporate	9,467	213	981		18,060	3,003 (1,809)
SME	1,578	990	-251		7,064	4,453 (3,714)
AGRI	2,965	468	1,833		10,282	10,932 (8,631)
PER	821	1,331	-982		3,907	2,656 (2,307)
IBG	1,694	636	1,174	237	2,229	2,047
Total	16,525	3,637	2,756	237	41,542	23,091 (16,461)

- Figures in brackets indicate Proforma Slippages reckoned as std o/a Hon'ble SC interim order dated 3rd Sept 2020.
- Net addition in Proforma Slippages in Q3FY21 is Rs.2,073 crs.

SMA 1 & SMA 2

Accounts with exposure above Rs. 5 cr: CRILC data



In June 2020, RBI moratorium was in force.

** Of which corporate accounts with O/S of Rs 2,485 crs are included under COVID -19 restructuring and accounts with O/S of Rs 2,350 cr are included in proforma slippage for 9MFY21.

Digital Journey

Accelerating digital agenda (1/3)

YONO – Our flagship digital offering

Digital Channel – Achieving disproportionate growth in share of business (Performance in Q3FY21)



YONO Adoption

~32.77 Mn cumulative registrations
(~4.2 Mn during Q3FY21)
~46,000 avg. daily registrations



YONO Cash

~6.9 Mn YONO Cash transactions in Q3FY21
~77,671 avg. daily YONO Cash transactions



PAPL

INR 5,301 Cr disbursements during Q3FY21
~4,500 avg. daily no of PAPL disbursements



Online Marketplace

INR 228.5 Cr GMV in Q3FY21
~3.82 lac Transactions on OMP in Q3FY21



FSS – Credit cards

~1.32 lac cards sourced in Q3FY21
~2005 avg. cards sourced daily



Krishi

7,85,912 + AGL sanctions in Q3FY21
INR ~12,035 Cr sanction amount
~ 11,908+ avg. daily no of AGL sanction

New Journeys Gone live: Q3

24*7 RTGS



Home Loan NTB: Apply home loan & check eligibility.

Search functionality :
OMP Merchants



Lock/Unlock

IFFCO BAZAR YONO

-Krishi Mandi : Purchase seeds, fertilizers & other Agri needs

Accelerating digital agenda (2/3) : Q3 FY 21 Highlights

YONO – Our flagship digital offering



Key Performance Highlights (Q3FY21)

Account opening

1.56 Mn +

SB accounts opened through YONO
~22,373 avg. daily accounts opened

90.73 % Migration*

Cross Sell

~INR 683.29 Cr

MF Gross Sales

~10.35 Cr avg. daily MF Gross Sales

~ 6.37 lac+

No of Personal Accident Insurance (PAI) policies

~9650+ avg. PAI policies issued daily

Digital Lending (PAPL)

~2.99 lac

No of New PAPL A/c opened

INR 5,301 Cr

PAPL disbursement

YONO Krishi

~1.04 lac

No of KCC Reviewed through YONO

INR 1,537 Cr

Amount of KCC Reviewed

2.42 lac+

KCC Reviewed on YONO since launch

10.72 lakh PAPLs, amounting to Rs 15,996 Crores, disbursed during FY 2020-21, till Dec 20

* Migration % In Dec'20 : Migration on YONO of the total YONO eligible SB a/c

Accelerating digital agenda (3/3)



Digital Leadership across channels

Market share (As per latest available data)

Debit card spends	POS terminals	ATMs	Mobile Banking No. of Transactions	Mobile Banking Transaction value
29.93%	13.41%	27.91%	24.71%	21.96%

Presence across multiple channels and payment acceptance touch points

Customer touch points

Numbers (As on Dec 2020)

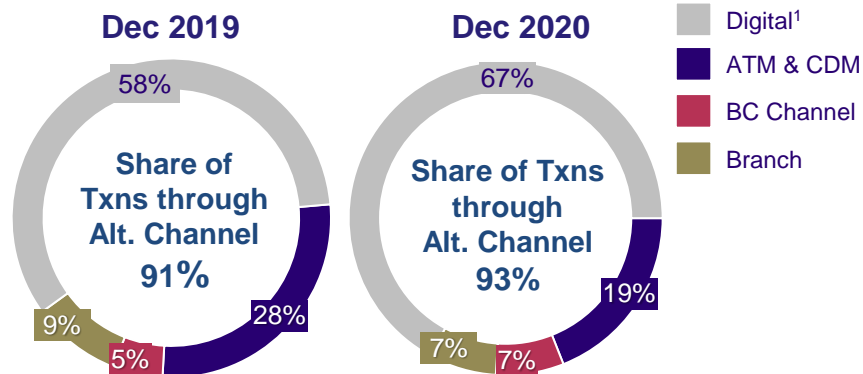
INB users	85 Mn
Mobile banking users	19 Mn
ATMs/ADWMs	57,889
BC outlets	71,207
Branches	22,330

Payment acceptance touch points

Numbers (As on Dec 2020)

BHIM merchants	1,46,000
Bharat QR	4,17,514
BHIM–Aadhar–SBI	10,14,861
SBI POS	7,19,805
BHIM SBI Pay	8,04,032

Technology and Innovation



¹ Digital comprises of Internet, Mobile, UPI & YONO and Green Channel

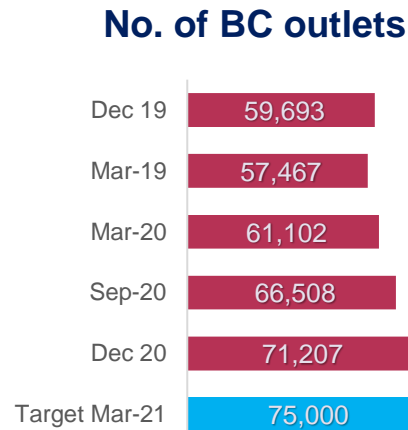
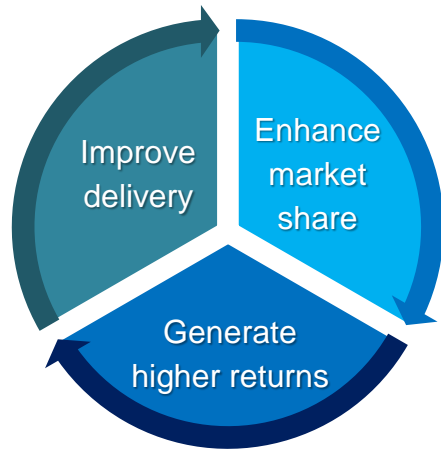
Key highlights

- UPI**
 - Remit transactions handled (in 9MFY20): **3,629 Mn**
 - Number of UPI users: **135 Mn**
 - Market share in remittances: **24.36% (Dec 2020)** (#1 Remittance bank)
- Debit cards**
 - No. of cards: **294.53 Mn**
 - Debit Card spends: **> 858.24 Mn transactions and Rs. 1367.86 bn spend during 9MFY21.**
- ATM**
 - Average no. of ATM transactions: **~13.1 Mn per day**

Financial Inclusion & Sustainability

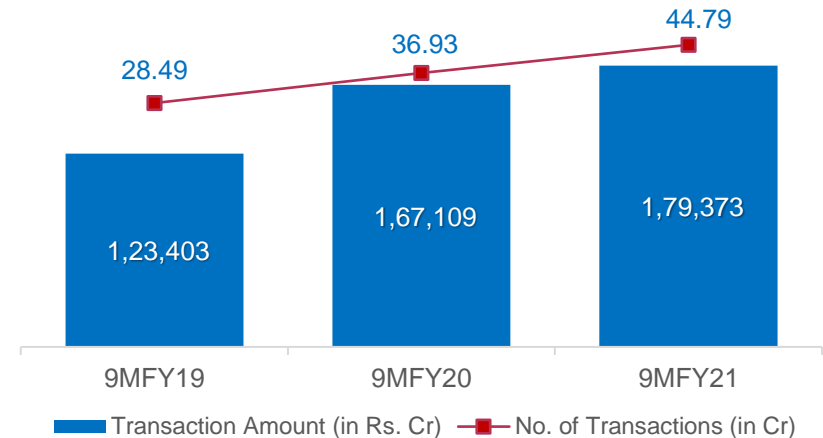
Financial Inclusion & Micro Markets

New Financial Inclusion & Micro Market (FI&MM) vertical created to focus on FI customers



As on Dec 2020

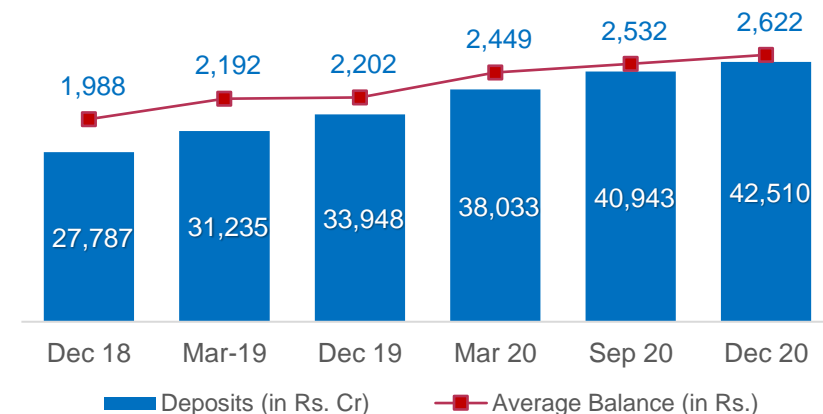
Rising transactions in BC Channel



Way forward

- Defined strategy to take FI network contribution to **20% of business** from the current 12%
- A differentiated cost structure, HR alignment and IT strategies to reduce Cost to Income to 38% in the FI network
- More effective use of **BC Channel** – which has already emerged as an important channel partner
- Empower BC Channel for **collection activities**
- Prioritize **fintech engagements**, with focus on fintechs **across agriculture value chain**
- Focus on alliances, co-lending and co-origination

Rising Deposits in FI Channel



- ❖ Bank continues to align its business decisions and sustainability initiatives with the **Sustainable Development Goals – eight products linked to UN SDGs**
- ❖ Bank acknowledges that its activities have direct and indirect positive and negative impacts
 - Constantly working to mitigate the latter through the incorporation of **environmental**, **social** and **governance** related criteria into its **screening** and **evaluation process***
- ❖ **Sector agnostic assessment** of projects based on ESG parameters
- ❖ Pursuing projects related to **renewable energy, clean mobility, affordable housing** and **SHG finance**
- ❖ Unmatched contribution towards achieving **financial inclusion** –
 - 30,000 **financial literacy camps**, 152 **rural self employment training institutes***
- ❖ Committed to achieve **carbon neutrality** in its operations by **2030** in a phased manner
- ❖ Several SBI offices have already received the **Indian Green Building Council (IGBC)** certification and also have rooftop solar panels installed for reduction of dependence on fossil fuels
- ❖ **SBI Foundation** – undertaking various environment conservation initiatives – tree plantation, water conservation, waste management, community sanitation and others

ESG – an integral part of our lending

- ✓ ESG is integrated in our **lending decisions**; key criteria for go / no-go decisions
- ✓ Climate risk included as a risk factor in **key risk assessments** within the Bank
- ✓ Engaging with **external stakeholders** – BFSI-SDG club initiative, supporting various initiatives of Climate Change Council & FICCI taskforce for ESG

SBI MSCI ESG RATINGS

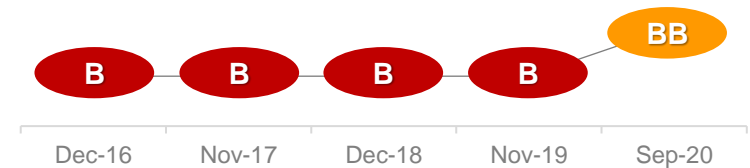
MSCI

ESG RATINGS

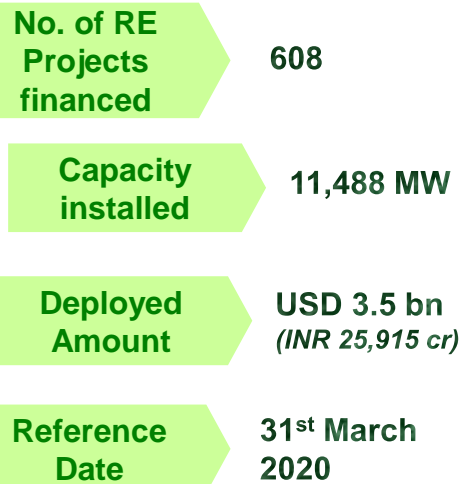
Last updated: October 07, 2020



SBI ESG Rating History



RENEWABLE ENERGY PORTFOLIO



SBI GREEN BOND FRAMEWORK

- Adopted with the objective of creating a **positive impact on environment**
- The framework provides roadmap regarding:
 - Green Bond issuance and
 - Use of proceeds for projects falling under the ambit of the Bank's Green Bond portfolio
- Raised Green Bonds worth **USD 800 million** upto FY20 to finance green projects

SBI ESG: Short term goals, outcome and targets



	Short Term Goals and Targets for FY20	Outcomes	SBI's long term goals towards 2025
Social and Relationship Capital	<ul style="list-style-type: none"> ✓ Increase alternate channel banking share by 3% from previous year ✓ 5% of CSR spend on mitigation of climate change & adaptation projects 	<ul style="list-style-type: none"> ✓ Share of alternate channel banking → 88% (FY19) to 91% (FY20) ✓ The Bank spent 5.7% of CSR exp. on environment related projects & initiatives 	<ul style="list-style-type: none"> ✓ At least 30% of CSR spend on mitigation of climate change & adaptation projects
Natural Capital	<ul style="list-style-type: none"> ✓ Quantify digital impact ✓ Impact of Green Channel counters & Green PINs ✓ Decrease scope 2 emissions by at least 5% ✓ 1 pan-India energy savings project ✓ Increase in-house RE capacity by 10% 	<ul style="list-style-type: none"> ✓ Significant reduction in paper consumption (<i>1,000+ tonnes of paper saved</i>) ✓ Reduced by 8% ✓ Branch server consolidation into cloud platform ✓ Actual increase by 9.4% 	<ul style="list-style-type: none"> ✓ Quantify ES impact of 50% of digital applications & alternative channels ✓ Decrease by 40% from baseline GHG emissions ✓ Digitize 50% of internal processes
Human Capital	<ul style="list-style-type: none"> ✓ Increased representation of women in workforce ✓ Increase average training hours by 5% 	<ul style="list-style-type: none"> ✓ Women work force at 25.28% (<i>24.37% in FY19</i>) ✓ Average training hour per employee increased by 4.13% over last year 	<ul style="list-style-type: none"> ✓ Increase gender diversity to 27% by 2025

SBI ESG: Lines of credit from multilateral institutions and banks



Green Bonds Issued

Date of Issue	Amount (in USD million)
30 th July 2018	50
28 th Sept 2018	650
31 st March 2020	100
Total	800

Permitted usage under Green Bond

Framework, certified by Climate Bonds Initiative (CBI)

- Renewable energy
- Low carbon buildings
- Projects to lower Industry and energy-intensive commercial transactions
- Waste and pollution control management transactions
- Sustainable transportation

Usage of Green Bonds Proceeds

Project Description	Projected Emission Reduction (tCO ₂ / year)	Amount Outstanding as on 30 th Sept 2020	
		(in USD million)	(in INR crores)
Renewable energy, solar and other green projects	1,677,580	1,206	8,898

Compliance under Green Bond Framework

- Engaged **CBI approved independent assurance** provider to assure the Bond and certify compliance with the requirements of Climate Bonds Standard
- **Internal Green Bond Committee** in place, to oversee monitoring of existing projects earmarked under Green Bonds, to enable **periodic compliance**



Subsidiaries,
Group Financials &
Balance Sheet

SBI Subsidiaries – value unlocked in listed subsidiaries



Valuation of listed subsidiaries of SBI

SBI Subsidiaries	Market Cap (in Rs. Crore)	SBI Stake (in %)	Value per share of SBI (Rs)
SBI Card	93,672	69.4	72.8
SBI Life	86,735	55.5	53.9
Other select listed investments	NA	NA	13.7
Total			Rs 140/ share of SBI

Closing price as on 3rd Feb 2021



- Private market leadership Rank 1 in Total New Business Premium (NBP) with 23.7% share
- Strong growth in Renewal Premium of 27%
- Gross Written Premium – Rs 346.1 billion; growth of 21%
- Protection share 11% on APE Basis; growth of 28%
- Strong Value Accretion : VoNB Margin: 19.3% on actual tax rate basis
- Assets Under Management – Rs 2 Trillion



- Rank First in QAAUM with Market Share of 15.36%.
- AAUM at Rs. 456,498 Crores during Dec 20 Quarter.
- QAAUM grew by 29.45% YoY vis-à-vis Industry growth rate of 11% during Dec 20 Vs Dec 19.



- PAT: Rs. 809 Cr
- ROAE: 18.5%
- Net Worth : Rs. 6,186 Cr, Total Assets : Rs. 27,277 Cr
- Market Share :Spends : 20.1%, Card base : 18.8%
- Growth : Cards : 15% YoY, Receivables : 4% YoY



- SBI General has written GWP of Rs.5,323 Crs with YoY growth of 9% as compared to the Industry growth at 2.5%
- Ranked at 8th position amongst private insurers and 13th in the Industry overall
- Market share amongst private players improved to 6.37% as on 31st Dec 20 from 6.13% in 31st Dec 19. Overall market share stands at 3.62% as on 31st Dec 20
- 1st in Personal Accident with 15.7% share and 4th in Fire with 6.2% share amongst Private insurers.

SBI Subsidiaries – significant value in unlisted subsidiaries



Name of subsidiary	Area of Operations	Other key notables	SBI's stake (in %)
SBI Funds Management	Asset Management under SEBI (Mutual Fund) Regulations	First AMC to cross Rs. 5 Lakh AUM in Jan 21 Largest ETF Fund House SBIMF – AAUM CAGR growth more than 30% vs 9.65% of Industry in last three years	62.93
SBI General Insurance	General Insurance	Bancassurance channel <ul style="list-style-type: none"> • 30 % Business mix and highest profitable channel • Offering health PA and home insurance products • Retail products on YONO Corporate agent tie ups with RRBs associated with SBI	70.0
SBI Capital Markets	Merchant Banking and Project Advisory Services	Ranked No.1 - APAC Project Finance Loans (Bloomberg) Ranked No.2-India Borrower Foreign Currency Loans (Bloomberg)	100.0
SBI DFHI	Primary Dealer	Major player in Primary & Secondary Market for Sovereign Bonds & T Bills PAN-India presence for distribution/retailing of Sovereign Bonds & T Bills to Cooperative Banks/trusts/Corporates etc.	69.04

Name of subsidiary	PAT (in Rs. Cr)		Networth (in Rs. Cr)		RoE (in %)	
	FY20	9MFY21	FY20	9MFY21	FY20	9MFY21
SBI Funds Group	587	498	1,928	2,292	30.4	21.7
SBI General Insurance	412	403	2,114	2,675	19.5	15.1
SBI Cap Group	318	691	2,193	2,891	14.5	23.9
SBI DFHI	127	240	1,045	1,199	12.2	20.0

SBI Group Financials – 9MFY21



Rs. In crores

	Nine Months Ended		Growth (%)
	9MFY20	9MFY21	YoY
Interest Earned	2,03,976	2,10,083	2.99
Non-Interest Income*	67,225	71,824	6.84
Total Income	2,71,201	2,81,907	3.95
Interest Expended	1,20,731	1,17,621	-2.58
Operating Expenses (i+ii)	95,690	1,06,566	11.37
<i>(i) Employee Cost</i>	<i>35,916</i>	<i>40,091</i>	<i>11.62</i>
<i>(ii) Other Operating Expenses</i>	<i>59,775</i>	<i>66,475</i>	<i>11.21</i>
Total Expenditure	2,16,422	2,24,187	3.59
Operating Profit	54,779	57,720	5.37
Provisions (other than Tax)	30,767	34,585	12.41
<i>Add: Share in profit of associates</i>	<i>248</i>	<i>383</i>	<i>54.80</i>
<i>Less: Minority Interest</i>	<i>1,009</i>	<i>1,113</i>	<i>10.32</i>
Tax Expenses	10,393	6,125	-41.07
Net Profit	12,858	16,280	26.61

	Nine Months Ended	
	9MFY20	9MFY21
ROA (%)	0.43	0.49
ROE (%)	9.07	10.24
Earning Per Share (Rs.)	19.17	24.21
Expenses Ratio (%)	52.44	53.31
NIM (%)	3.10	3.12
Gross NPA Ratio (%)	6.84	4.72
Net NPA Ratio (%)	2.60	1.21

*Includes one-off Items

Balance Sheet



Liabilities							<i>Rs. in Crores</i>
	SBI SOLO			SBI GROUP			
	Dec 19	Dec 20	YOY Growth (%)	Dec 19	Dec 20	YOY Growth (%)	
Capital	892	892	0.00	892	892	0.00	
Reserves and Surplus	2,31,628	2,50,351	8.08	2,47,458	2,72,383	10.07	
Minority Interest				7,367	9,424	27.92	
Deposits	31,11,229	35,35,753	13.64	31,44,280	35,70,534	13.56	
Borrowings	2,62,549	4,10,873	56.49	2,80,186	4,30,740	53.73	
Other Liabilities & Provisions	1,42,894	1,59,117	11.35	3,16,271	3,78,670	19.73	
Total Liabilities	37,49,192	43,56,987	16.21	39,96,455	46,62,644	16.67	
Assets							
	SBI SOLO			SBI GROUP			
	Dec 19	Dec 20	YOY Growth (%)	Dec 19	Dec 20	YOY Growth (%)	
Cash & balances with RBI	1,44,599	1,17,304	-18.88	1,44,930	1,17,621	-18.84	
Bal with Banks & Money at Call and Short Notice	1,00,345	2,35,119	134.31	1,03,376	2,40,086	132.25	
Investments	10,12,101	13,10,885	29.52	11,94,022	15,44,787	29.38	
Net Advances	21,99,917	23,68,139	7.65	22,48,716	24,20,171	7.62	
Fixed Assets	38,574	38,322	-0.65	40,214	39,962	-0.63	
Other Assets	2,53,657	2,87,218	13.23	2,65,197	3,00,017	13.13	
Total Assets	37,49,192	43,56,987	16.21	39,96,455	46,62,644	16.67	

Thank You