



भारतीय स्टेट बैंक
भारतीय स्टेट बैंक
State Bank of India

शेयर आणि बॉन्ड विभाग, कॉर्पोरेट केन्द्र, 14वा माळा, स्टेट बैंक भवन,
मादाम कामा रोड, मुंबई - 400 021.

शेयर आणि बॉन्ड विभाग, कारपोरेट केन्द्र, 14वा तल, स्टेट बैंक भवन,
मादाम कामा रोड, मुंबई - 400 021.

Shares & Bonds Department, Corporate Center, 14th Floor, State Bank Bhavan,
Madame Cama Road, Mumbai-400 021.

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Date :

Ref. No.
March 16, 2018
CC/S&B/SA/2759

The Executive Director
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

The Executive Director
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No. C/1, G- Block,
Bandra Kurla Complex, Bandra – East,
Mumbai – 400051.

Dear Sir/Madam,

**LISTING REGULATIONS 2015: PRESENTATION MADE FOR ANALYSTS/
INVESTORS ON SUBSIDIARIES DAY.**

Further to our letter No CC/S&B/SA/2699 dated 08.03.2018, we hereby submit a copy of Analysts/Investors presentation for Subsidiaries Day to be held on 19.03.2018 for your information and necessary dissemination.

Thanking you,

Yours faithfully,
For State Bank of India

(Sanjay M. Abhyankar)
Vice President Compliance &
Company Secretary





SBI SUBSIDIARIES DAY

19.03.2018



SBI SUBSIDIARIES DAY

19.03.2018

Sl. No.	Program for the day	Schedule
1	Opening Remarks by Chairman	10:45 am
2	Remarks on Valuation of Subsidiaries by DMD & CFO	11:00 am
3	SBI Life Insurance - Presentation by MD & CEO	11:15 am
4	SBI Card - Presentation by MD & CEO	11:40 am
	<i>Break for Tea and Snacks</i>	12:05 pm
5	SBI Funds Management - Presentation by MD & CEO	12:15 pm
6	SBI General Insurance - Presentation by MD & CEO	12:40 pm
7	SBI Capital Markets - Presentation by MD & CEO	1:05 pm
8	RRBs - Presentation by Chief General Manager (Associates & Subsidiaries), SBI	1:30 pm
9	Closing Remarks by MD (Risk, IT & Subsidiaries)	1:55 pm
	<i>Lunch</i>	2:15 pm

**Each subsidiary presentation will be for 10 minutes followed by 15 minutes for Q&A*



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Live life to the fullest.



**So that tomorrow
is happier than today**

Celebrate Life

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Celebrate life
Live life to the fullest.



SBI Life Insurance Co. Ltd. Regn no. 111 | Insurance is the backbone of modern life.

Celebrate life
Live life to the fullest.



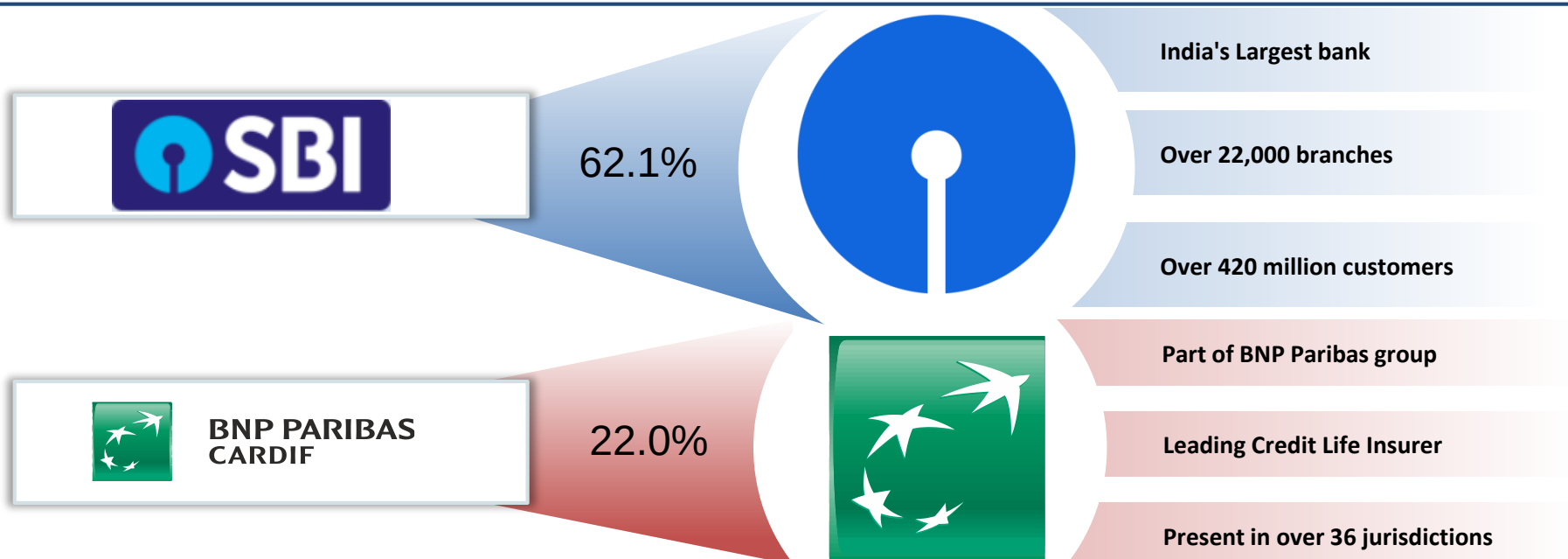
SBI Life – Growing from Strength to Strength

Business Presentation | March 2018

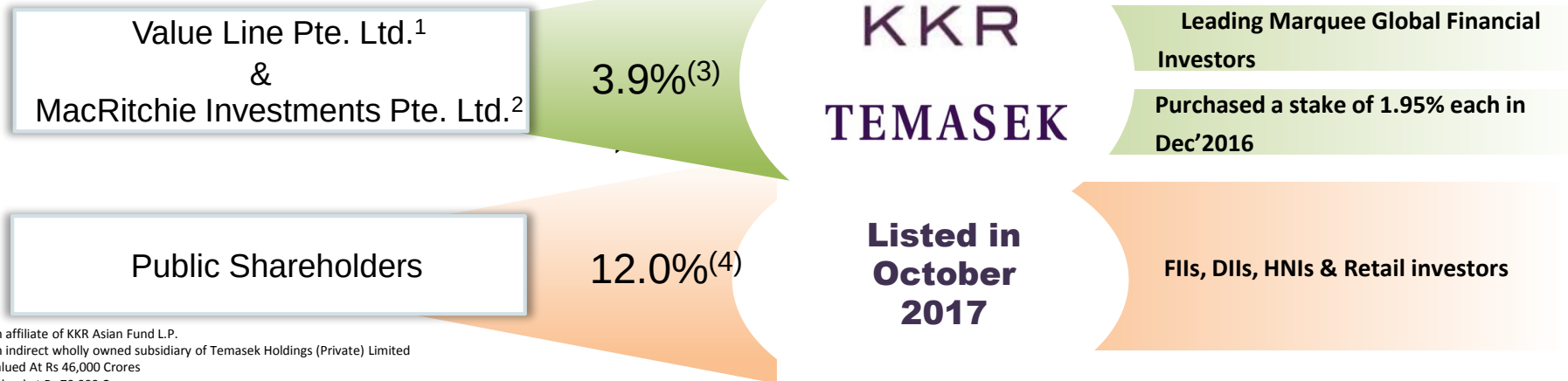
SBI Life Share Holding Pattern

Significant brand equity with a share capital of INR 1,000 Crores. Listed on NSE & BSE in October 2017

Promoters



Other shareholders

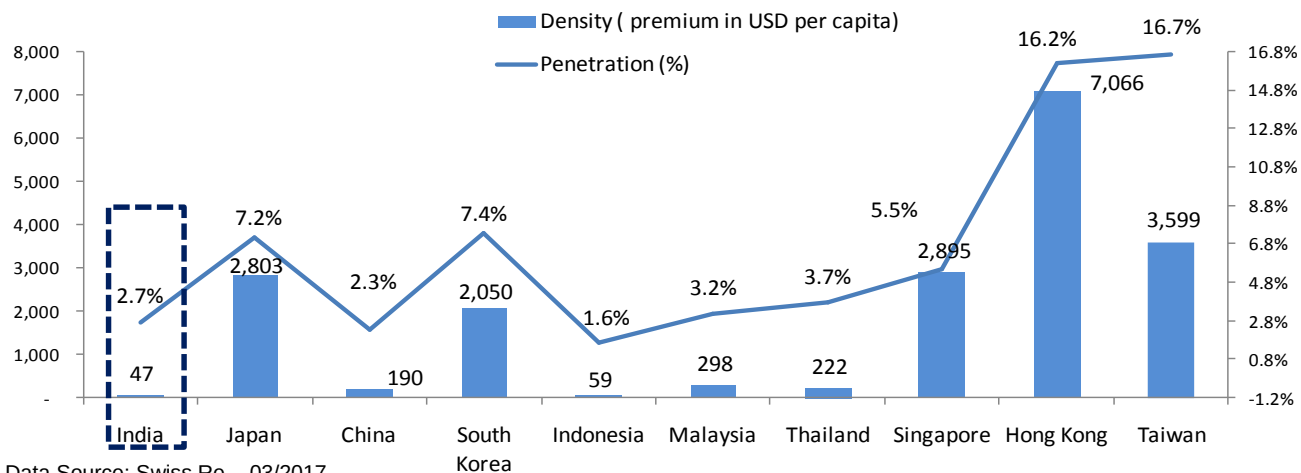


1. An affiliate of KKR Asian Fund L.P.
2. An indirect wholly owned subsidiary of Temasek Holdings (Private) Limited
3. Valued At Rs 46,000 Crores
4. Valued at Rs 70,000 Crores

Life Insurance in India : Under Penetrated

But Insurance is significant part of financial savings

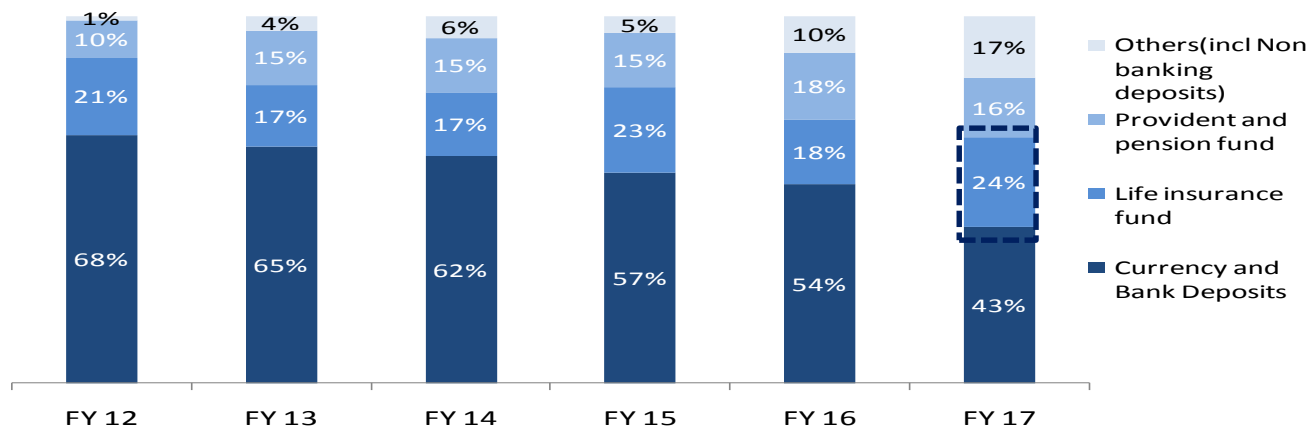
Life Insurance penetration and density in major Asian countries - 2016



- Size of India's Life Insurance industry :Rs. 4.2 trillion of total premium in FY17¹
- 10th Largest Life Insurance Market in the World & 5th Largest in Asia¹

1. As per CRISIL Report

Share of Life Insurance in Household Savings



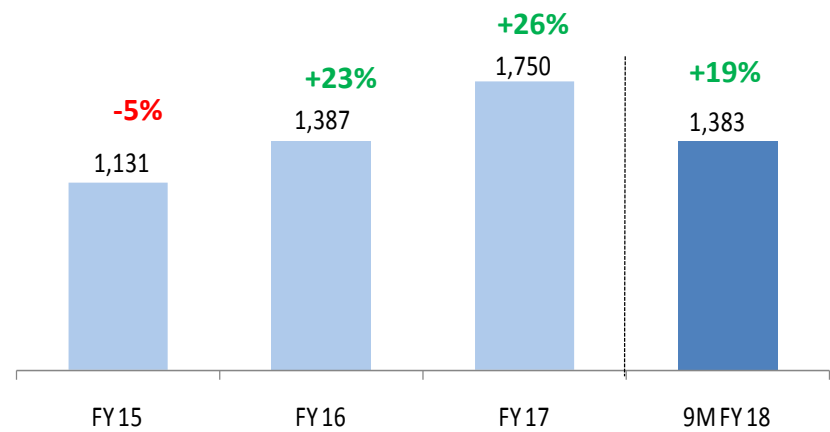
Data Source: RBI Data

Life Insurance penetration in India has fallen from over 4.5% in FY 10 to 2.7% in FY 17

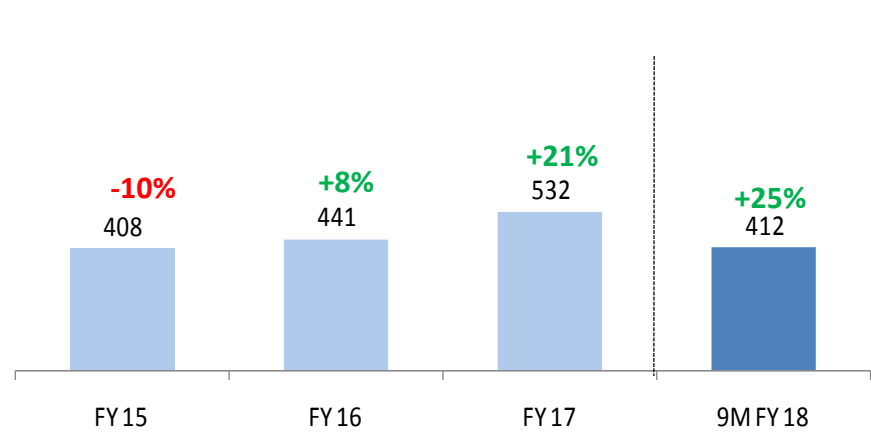
Life Insurance Industry

On a Growth Trajectory...

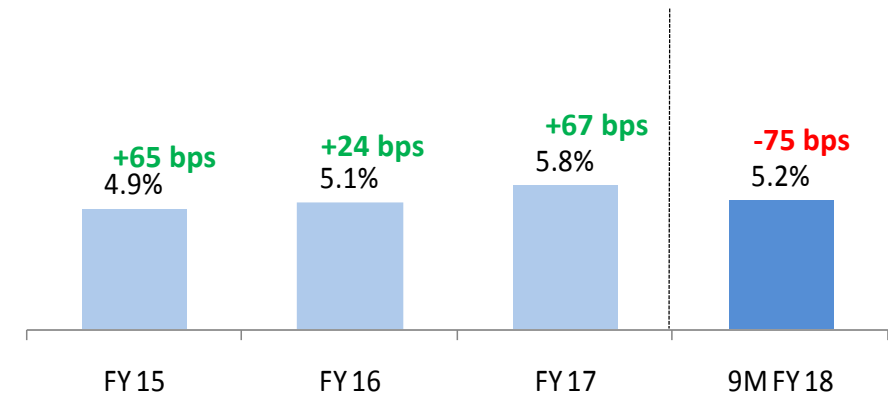
Total New Business Premium(Rs Billions)



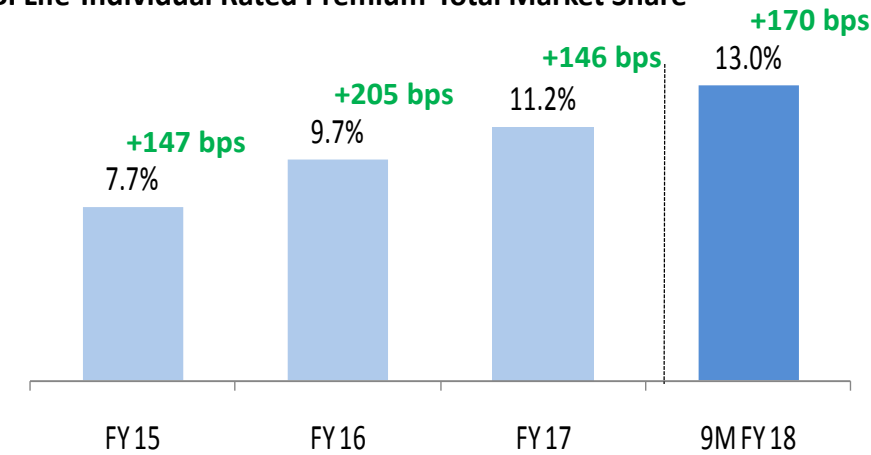
Individual Rated Premium(Rs Billions)



SBI Life -Total New Business Premium-Total Market Share



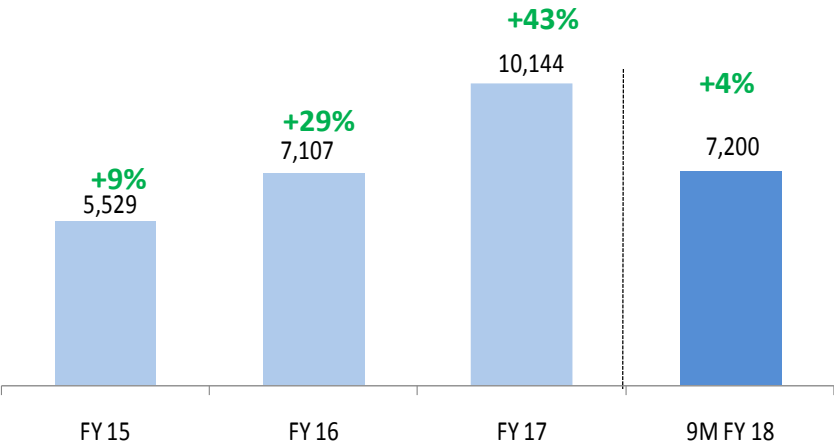
SBI Life-Individual Rated Premium-Total Market Share



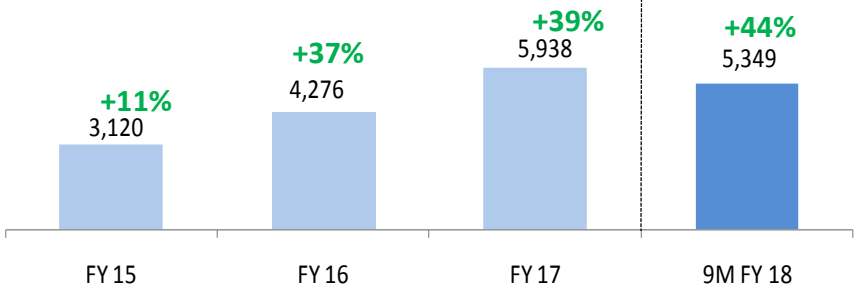
One of the Largest Private player by Premium ,NOP and AUM

Dominant market position.....Consistently!

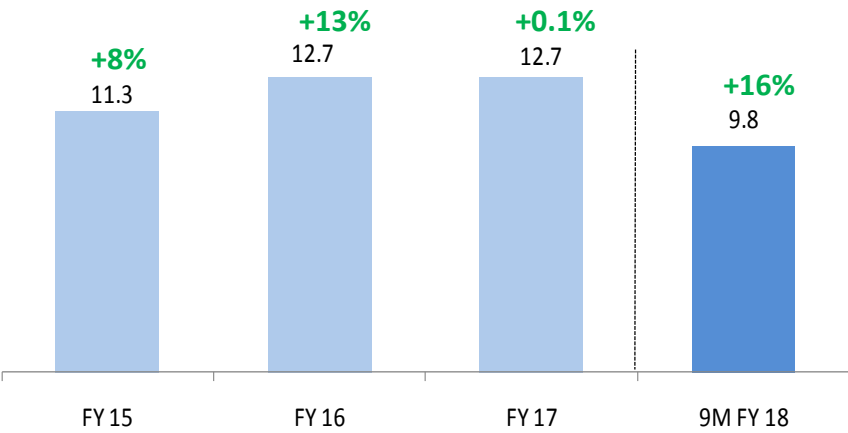
Total New Business Premium (Rs Crores)



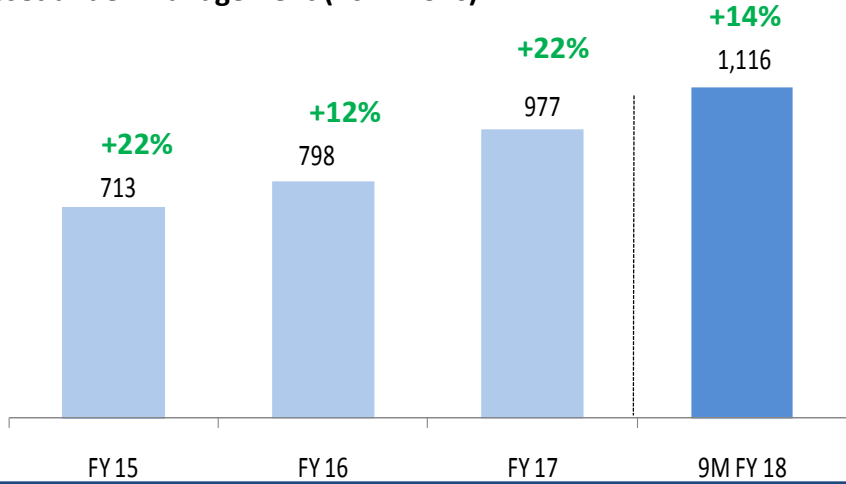
Individual Rated Premium (Rs Crores)



Individual Number of Policies(in Lacs)



Asset under Management (Rs Billions)

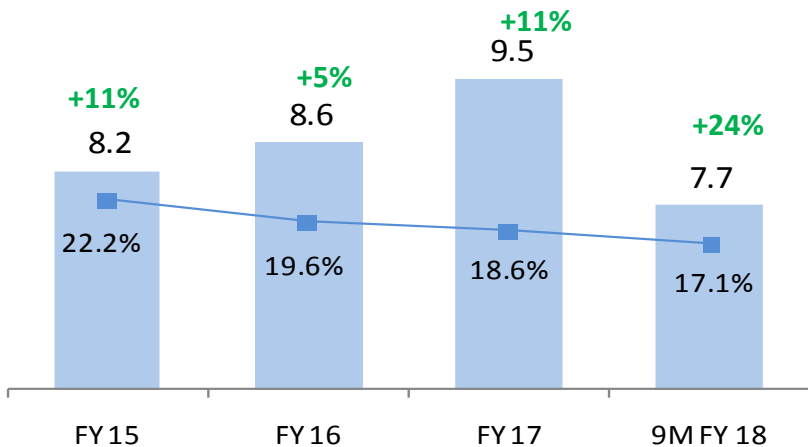


Data Source: Life Council Data and Company financials

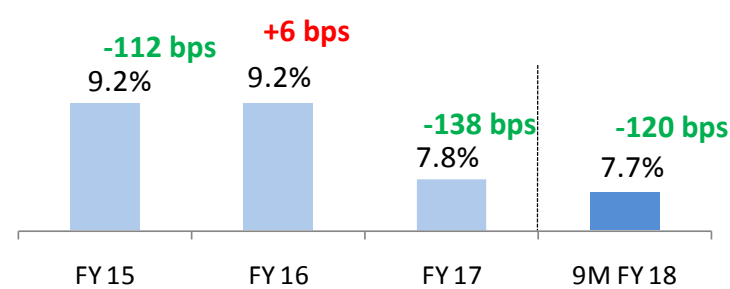
Robust All round Operational Performance

Track record of Stable Profitability creating Value

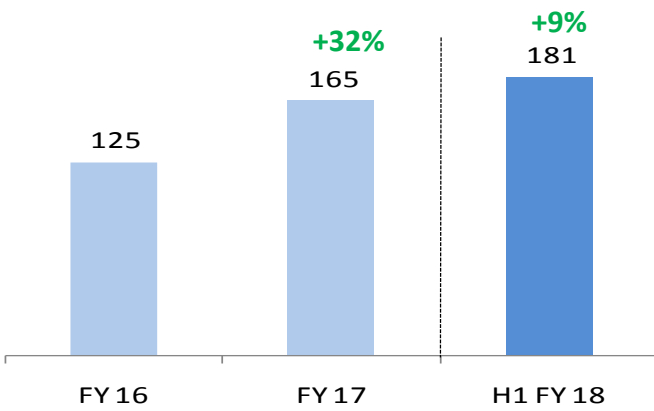
Profit after Tax (Rs Billion)



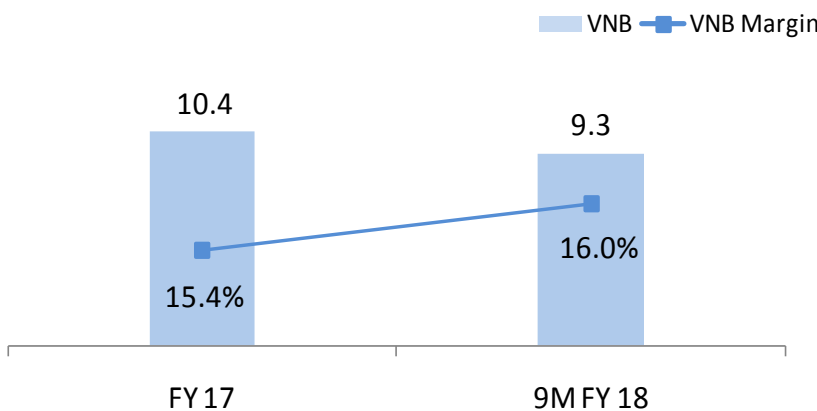
Operating Expenses Ratio



Embedded value (Rs Billion)



Value of New Business (Rs Billion)



Data Source: Life Council Data and Company financials
Opex ratio: Schedule 3 Opex/Total Premium

Focus areas

1 Capitalize on insurance industry growth

- Number of lives covered ~ 23 millions
- Protection share increased by 18%
- Samporn Cancer Suraksha launched to cater underpenetrated health segment
- Product innovation to cater protection requirement – Poorna Suraksha and e-Shield

2 Expansive distribution network

- Strong distribution network of 1,44,832 trained insurance professional (Agents/CIFs/ SPs)
- Best in class agency productivity¹ - Increased from `201,451 to ` 234,753 per agent
- Number of CIFs increased by 23% to 46,129 and Agents increased by 9% to 98,647
- 33% Increase in number of corporate agency partners
- Widespread operation with 814 branches across country – Direct touch point for customers

3 Ensure profitable growth

- Maintain cost leadership – Decrease in Opex ratio from 8.9% to 7.7%
- Focus on ensuring profitability of our business maintaining diversified product portfolio
- Focus on protection products enhancing customer as well as shareholder values
- Average Individual new business policy term – 13 years

4 Customer satisfaction and engagement

- Pre Issuance Welcome Call – to ensure customer is well educated about the policy features
- Drop in Unfair trade practices complaints from 0.23% to 0.16%
- Grievances under 47 policies per 10,000 policies - 21% drop in policy related complaints
- 13m Persistency ratio² improved from 79.8% to 81.5% indicating customer retention

5 Digital Initiatives – Sourcing, Issuance and Servicing (SIS)

- Sales through digital platforms like website, mobiles apps, integrated digital platforms like “YONO”
- Automation and digitalization of sales processes to improve distribution and operational efficiencies – “Connect life”
- Leverage robust IT infrastructure to deliver strong customer service and engagement – Easy Access, Data Analytics, Geo mapping, automated underwriting

1. Agent Productivity is calculated as the Individual NBP of Agency Channel divided by the average number of agents (annualised)

2. The persistency ratios are calculated as per IRDAI circular dated 23rd January 2014. Single premium and fully paid-up policies are considered. Ratios are calculated based on premium

3. All growth/drop numbers are with respect to 9MFY18 over 9MFY17

Thank You



Subsidiaries Day

SBI Card

19th March 2018

Contents

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Market Characteristics and Positioning

Business Model and Key Products

Conclusion

Introduction

SBI Card JV Partners



Holding 74% Stake

India's largest bank and a
fortune 500 company

23% market share

24k branches, 300MM clients

210k+ employees, \$2.4B NI



THE CARLYLE GROUP

GLOBAL ALTERNATIVE ASSET MANAGEMENT

Holding 26% Stake

World's largest and most
successful investment firm
presence in 24 countries

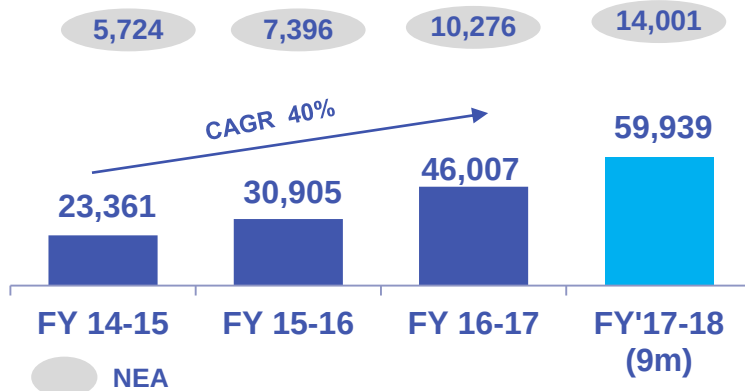
\$ 195B AUM through 317
investment vehicles worldwide.

\$2b investments in India

Financial Profile

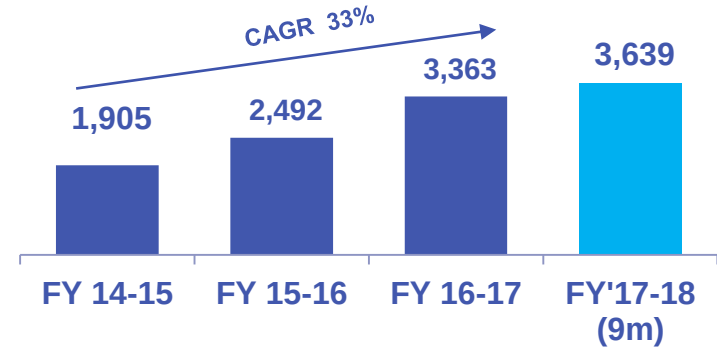
Consistently growing spends & Receivables

Total Spends (Rs. Crs)



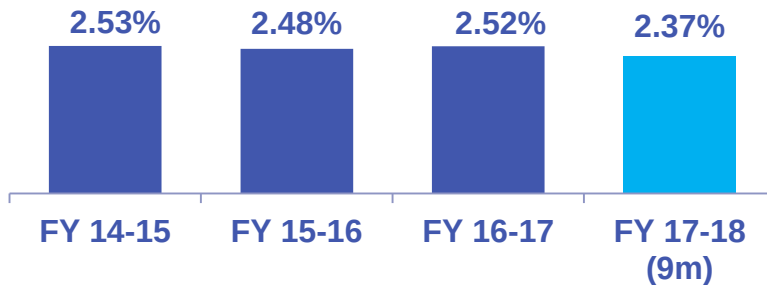
Leading to consistent growth in Revenue

Total Revenue (Rs. Crs)



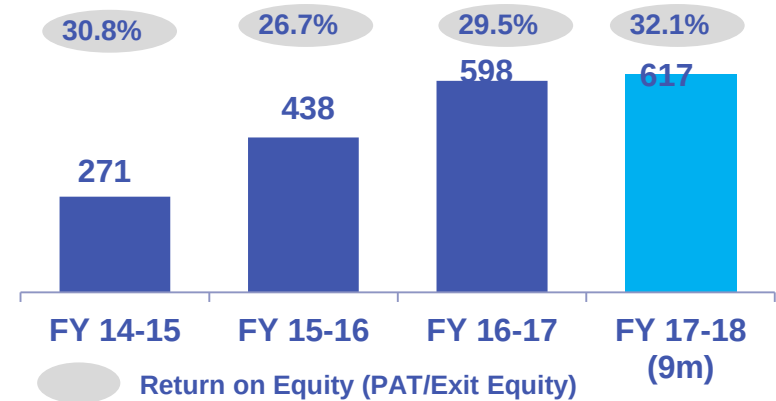
Stable losses Over Time

Write offs & provisions(%)



Leading to Strong Returns

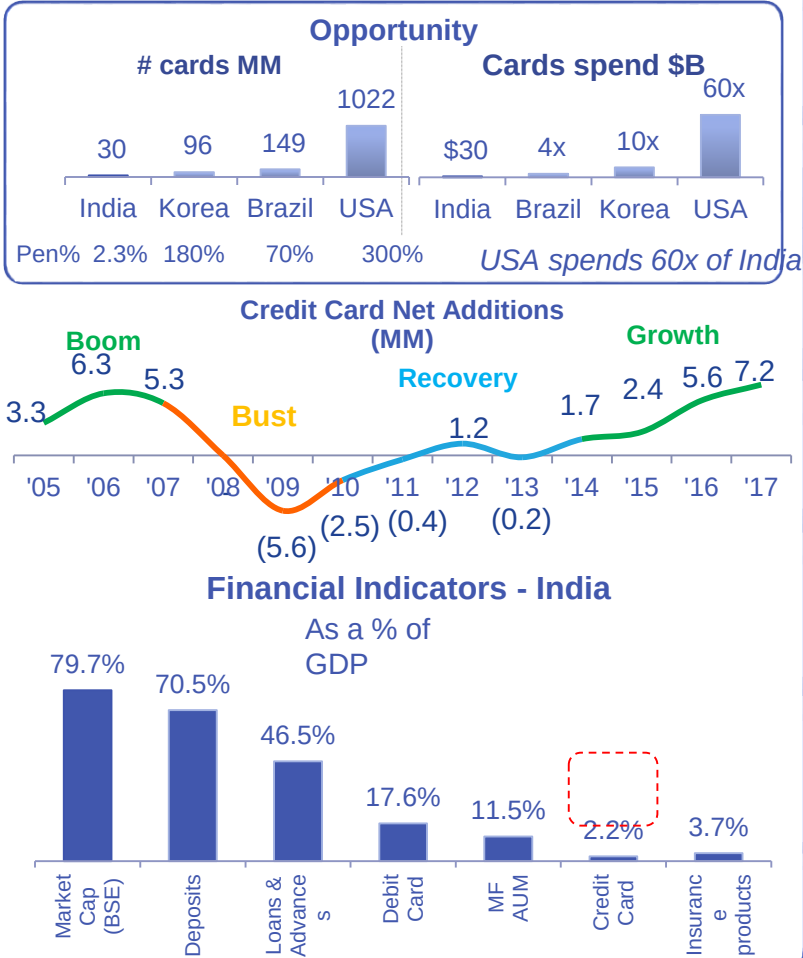
Profit Before Tax (Rs Crs)



Market Characteristics & Positioning

Market Evolution

India Market Evolution

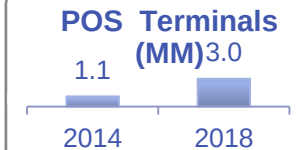


Source RBI FY17 Handbook /Annual report, IRDA, AMFI,
Bank of International settlements

Growth Drivers

✓ Infrastructure

- POS machines expected to grow @ 12% CAGR
- CIBIL (Bureau) trades rising from 150MM in '10 to 500MM in '17



✓ Consumer behavior

- Shifting from cash to card ... E-payments/PCE up from 2.8% in '08 to 8.2% in '16-17
- Increasing acceptability of credit ... Consumer credit has grown by 13% for last 2 years
- E com mkt to grow to \$100 Bn by 2020

✓ Government push

- Incentive for electronic modes of payments... debit & credit

✗ Speed Bumps

- Regulators watching interest rates, MDR
- Fraud related concerns cause lower usage, higher cost

? Mobile payments & Transaction/settlement banks

- Emerging focus on creation of payment banks
- Evolving trends in mobile payments

India Card market significantly under penetrated

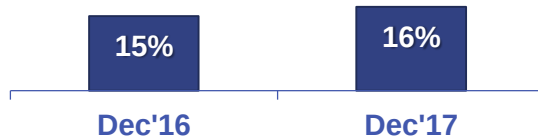
SBI Card
Make life simple

SBI Card Market Share

CARDS

Maintained 16% market share on Card base

Mkt share (# of cards)



of SBI cards **4.2** **5.8**
(Millions)

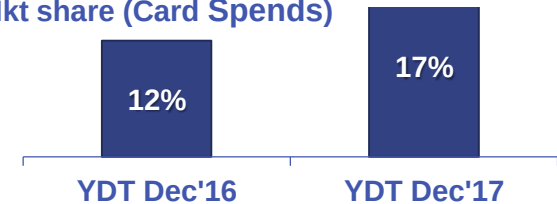
2nd highest card base with 16% market share

Dec'17	# cards (millions)	Mkt Share	YoY Growth
HDFC	10.19	29%	18%
SBI Card	5.75	16%	35%
ICICI	4.73	13%	15%
Axis	4.15	12%	36%
Citi	2.63	7%	7%
Industry	35.50		25%

SPENDS

Maintained 17% market share on spends

Mkt share (Card Spends)



SBI card spends **29,818** **57,389**
(Rs Cr.)

2nd highest on spends with 17% market share

YTD Dec'17	Spends (Rs Cr)	Mkt Share	YoY Growth
HDFC	96,142	29%	40%
SBI Card	57,389	17%	92%
Citi	36,436	11%	18%
Amex	33,278	10%	15%
ICICI	37,527	11%	47%
Axis	30,921	9%	55%
Industry	335,549		44%

Source – RBI; as of Dec'17

Business Model & Key Products

Product across Segments



All products to move to digital form factor powered by Host Card Emulation

Diversified products & Revenue Streams

Products Profile

Core Cards

Premium: Elite & Platinum

Mass-affluent: Simply save & simply click

Secured: simply save, Platinum

Secured plus

Others: Corporate, Employee

Cobranded Cards

Coalition: Tata

Banking: BOM, OBC, Federal, LVB & KVB

Travel: IRCTC, & Yatra

Aviation: Air India

Retail: FBB, Central

Cross-sell Products

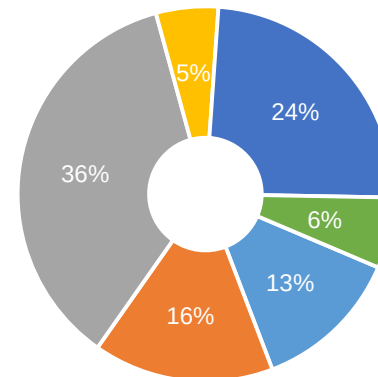
Encash

Flexipay

Balance Transfer

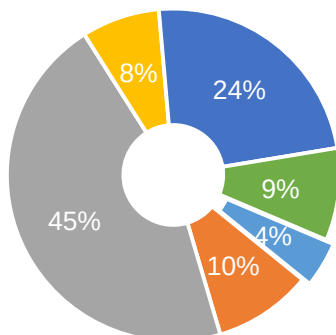
Revenue Split by Products

■ Elite ■ Prime ■ Save ■ Click ■ Cobrand ■ Gold



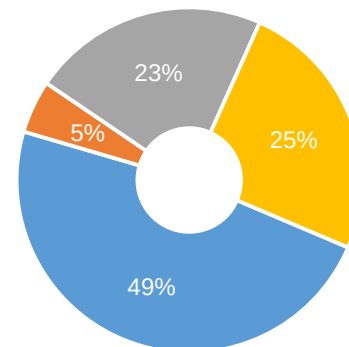
Accounts in Force Composition

■ Elite ■ Prime ■ Save ■ Click ■ Cobrand ■ Gold



Revenue Split by sourcing channel

■ OM ■ E-apply ■ Banca ■ Cobrand



Strong Tie-ups / Partnerships

Product led



Key features

- **Air-India** . . . Leading player in Indian aviation market with 14% market share
- **FBF style up card** . . . Co-branded card with India's largest retailer by volume and reach
- **TATA / IRCTC** . . . big names in Corp retail & Govt owned travel portal space
- Leverage reach of **Banks** – 2700 branches
- Holiday/travel segment of **Yatra** & group co.s via data base / open mkt sourcing
- **Capital First**: Tie-up with consumer durable financing arm to leverage CIBIL match low cost sourcing channel
- **BPCL**: Fuel co-brand with the 2nd largest Oil & Gas company in the country

Program led



Key features

- **Tactical**: Continuous offers based on occasion, usage, partnerships/alliance
- **Segmented**: Targeted offers based on customer activity, merchant category usage, transaction behaviour, etc
- **Strategic**: Includes programs for credit limit increase, subvention programs,
- **Cross sell offers**: Low interest rate offers for non responders, EMI segmented offers, cash festive season offers and other regular on-line offers to increase web penetration

Financials

All figures in Rs. Cr

P&L

	FY 14-15	FY 15-16	FY 16-17	YTD Dec'17
Interest Income	1,082	1,380	1,768	1,849
Fees & other Income	734	1,007	1,464	1,790
Total Income	1,816	2,387	3,231	3,639
Interest Expense	376	434	527	503
Contributed Value	1,441	1,953	2,704	3,137
Acquisition Cost	262	315	457	676
Spend Based	262	385	624	788
Other Expenses	496	642	798	838
Total Expenses	1,019	1,342	1,880	2,302
Losses	151	172	226	218
PBT	271	438	598	617
PAT	262	280	391	417
RoA	4.4%	3.7%	3.7%	3.8%
RoE	30.8%	26.7%	30.8%	32.1%

Balance Sheet

	FY 14-15	FY 15-16	FY 16-17	YTD Dec'17
Assets				
Advances	5,831	7,446	10,315	14,105
Cash & Bank Balance	291	274	283	292
Other Assets	135	160	231	266
Total Assets	6,257	7,880	10,829	14,663
Liabilities				
Borrowings	4,699	5,928	8,207	10,515
Other Liabilities	593	797	1,171	2,280
Net Worth	966	1,155	1,451	1,868
Total Liabilities	6,257	7,880	10,829	14,663
Dividend History	5%	10%	10%	TBD

Conclusion

Our Future Growth Play

Growth strategy

Growth initiatives

- a) Expand sourcing by
 - Leveraging SBI for higher penetration, integrate with SBI platforms
 - Cross sell opportunities with SBI subsidiaries
 - Broader distribution for Retail
- b) Products for premium segment
- c) Go digital ... prefer mobile for sourcing, service delivery, New products

Technology

- a) Invest in technology and infra to support scale and to stay relevant

Regulatory

- a) Organize formal communication with regulators
- b) Join industry forums to drive agenda

Strategic

- a) Merger of 2 entities to eliminate redundancies leading to ↓ cost / income ratio & ↑ capital adequacy
- b) Plan to list the entity in FY 19-20 subject to market conditions at material part of time.



Key Metrics ...

	Today	Goal
👉 Cards Mkt share	16%	Gain Mkt share
👉 Spend mkt share	17%	
👉 Loss Rate	2.3%	Maintain/Reduce
👉 Return (RoE)	30%	Maintain/increase

Thank You





Subsidiaries Day

SBI Funds Management Pvt. Limited

19.03.2018

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Business Model and Key Products

Other Topics

Conclusion

Introduction

Introducing SBI Funds Management Pvt. Limited

Key Stakeholders



63% stake

Largest public sector bank with biggest reach (~24,000 branches)



37% stake

Joint Venture partner – Among top 10 global AMCs with \$ 1.4 tn AUM

Largest European player with 100+ mn clients worldwide

Financials Overview

Initiated with share capital of Rs 5 Cr in 1993

- Share capital increased to Rs 25 Cr (1995) and finally to Rs 50 Cr (1997)

Net worth is Rs 1004 Cr (Dec'17)

Quarterly average AUM is Rs 2.05 L Cr (For Oct'17 to Dec'17)

AUM Industry Rank – 5th

Largest AMC in ETF AUM.

Revenue - Rs 873 Cr (Apr'17 to Dec'17)

- Rs 778 Cr total revenues in FY17

Net profit - Rs 243 Cr (Apr'17 to Dec'17)

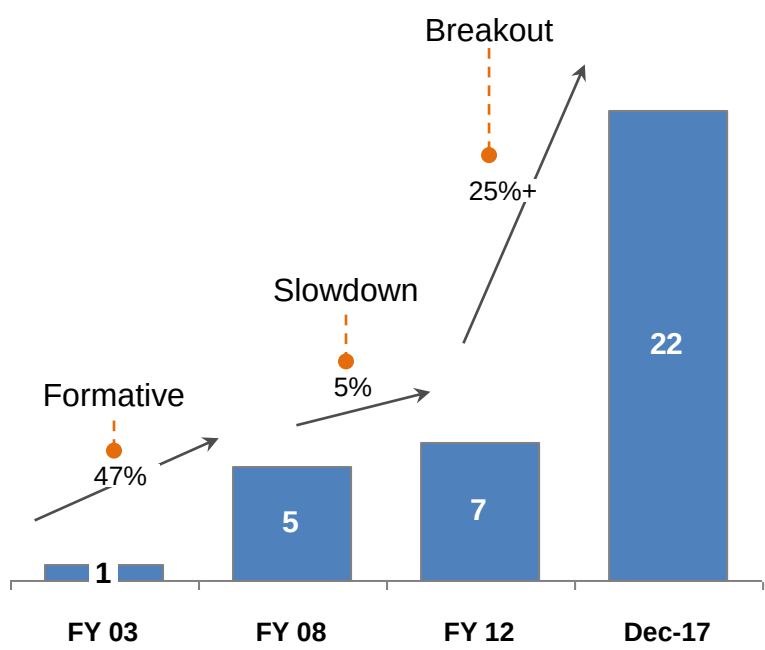
- Rs 224 Cr net profit in FY17

Market Characteristics and Positioning

Indian asset management industry poised to grow at a rapid pace

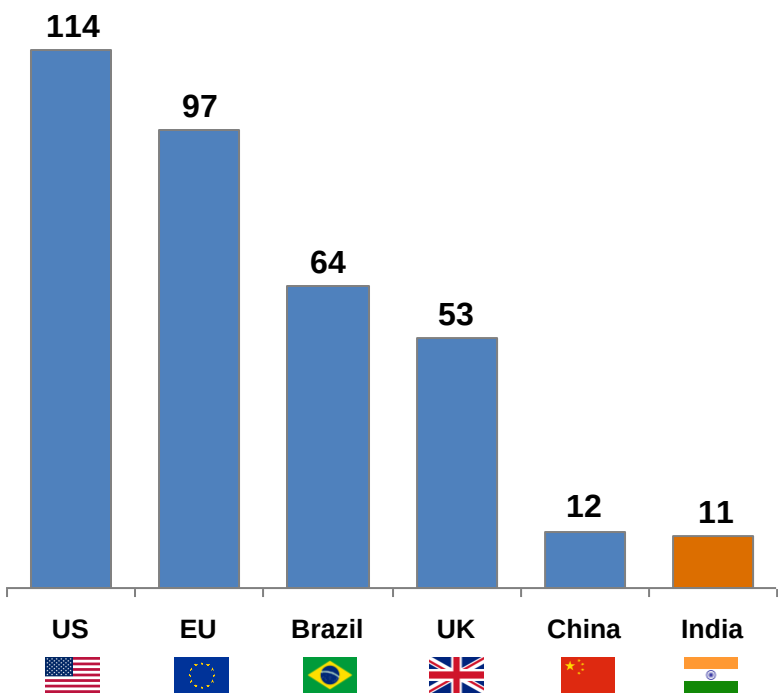
Indian asset management industry is in a break-out growth phase..

Average AUM (Rs Lac Crores)



..yet under-penetrated when compared to other countries

% AUM/ GDP 2016



Financialization of savings, growing demand of mutual funds, and expansion into smaller towns are driving AMC industry AUM growth

India 2015: 8%

Note: Indian AUM graph: FY 12, 17: Avg for closing quarter shown. FY 03, 08, Avg for closing month shown (as per data captured on AMFI). Conversion rate used: 1 USD = 67.96 INR
AUM/GDP graph: MF industry AUM and Nominal GDP numbers taken. Exchange rate used is the closing rate for the year 2016. For India 1 USD = 67.96 INR
Source: BCG Global Asset Management, Euromonitor International, BCG Banking overview Database, Simfund, ICI Factbook 2017, AMFI, BCG Analysis



Business Model and Key Products

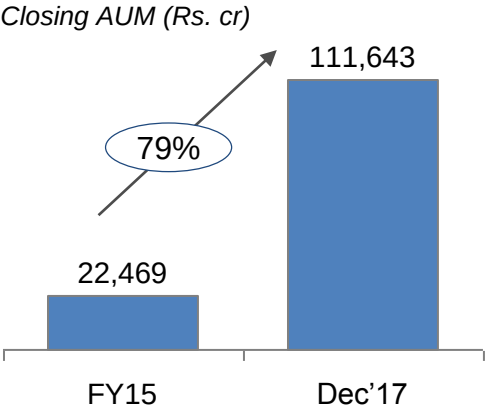
We have built a strong asset management business

Key Business Metrics

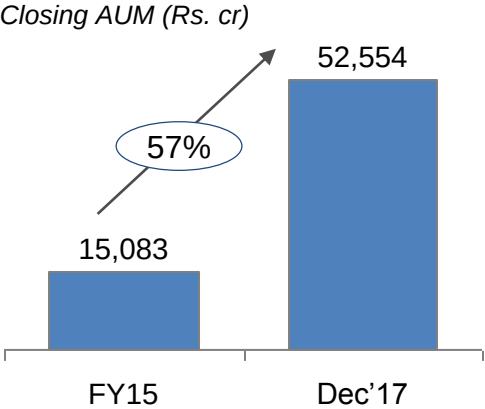
Average AUM	Market Share	Industry Position	SIP per Month
Rs. 2,05,273 cr <i>2,10,884 cr closing AUM</i> Entered 2 trillion club!!	9.2% <i>+270 bps mkt share in 3yr</i> <i>highest market share growth</i> <i>among top 5 AMCs</i>	5th <i>Moved up by 1 rank in</i> <i>FY17. Steadily closing gap</i> <i>with 3rd & 4th players</i>	Rs. 666 Crs <i>With ~27 L live SIPs¹– among</i> <i>one of the highest in the</i> <i>market</i>

Other performance indicators: Assets, Geographies, Reach

Strong equity book



Leader in B15 markets



Large reach

- ~6 mn retail investors and 5,000+ institutional investors
- Largest digital footprint in AMC industry with 1.3 mn monthly website views
- Largest ETF Manager in the country
- 167 self - owned branches, 37,000+ IFAs, 129 NDs and 57 3rd party bank partners

1. Market share in live SIPs: ~13%
Note: Key Business metrics are as of quarter ending Dec'17; Source: AMFI Monthly AAUM, quarterly AAUM disclosure

Our core capabilities – robust asset management & customer-centric products

Built state-of-the-art investment management capabilities over 30 years!



One of the **largest & proficient investment management teams** among Indian asset managers



Global standards of **risk management and compliance frameworks**



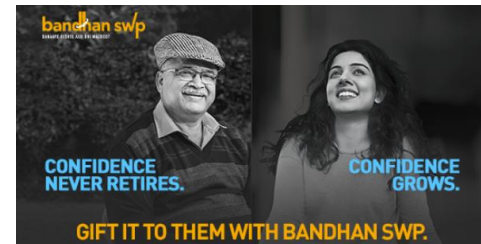
First asset management company in India to adopt CFA code of conduct

Customer centric products and solutions

6 Products with 20+ years shelf life

<u>Scheme</u>	<u>Launch year</u>
Magnum Equity	1991 (27yr)
Magnum Multiplier plus 93	1993 (25yr)
Magnum Taxgain	1993 (25yr)

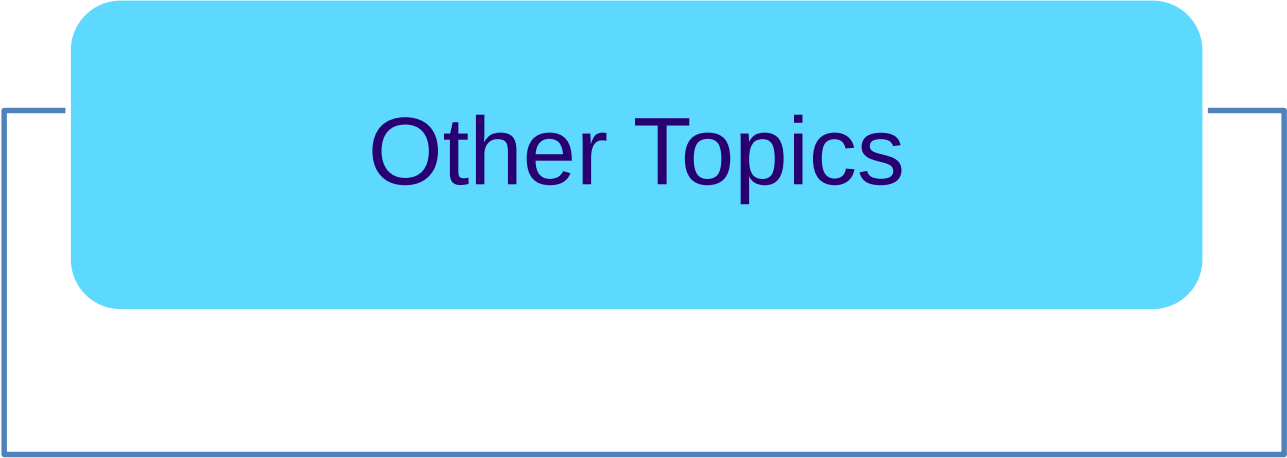
Innovative Need-based solutions



Bandhan SWP



Family Solutions



Other Topics

Building a future-ready organization through 5 key priorities

Leadership in B-15 Markets

B-15 markets growing at 44%, SBI MF is a leader with 14% market share – with companies owned & SBI networks across all Tier 2 & beyond cities

Driving Digitization & Digital sales

Industry digital transactions growing at ~60%; 11 digital assets created across SBIMF; Center of Excellence established for digital marketing, digital customer journeys

Customer segment specific solutions

Creating solutions customized for specific segments by collaborating with partners such as family solutions, children's benefit plan, Bandhan SWP and retirement plans

Expanding Alternate Investment Fund (AIF) & Portfolio Management Service (PMS) Business

AIF industry growing at 111%, SBI FM AIF funds have significantly out performed benchmarks (~26% CAGR). SBI FM Large player in Institutional PMS and we have made a good beginning in Retail PMS.

International Business

Offshore sales to Indian market growing at ~20% CAGR, SBI MF plans to leverage network of parent (SBI and Amundi) to capture share of offshore flows



Conclusion

Conclusion...

The Indian asset management industry is in a break-out growth phase and still under penetrated – market will continue to grow rapidly!

SBI Funds Management is among the fastest growing AMCs in India, outperforming the market growth in the last 3 years

Building steady retail AUM growth pipeline via one of the largest SIP books

Focus on robust investment capabilities, extensive coverage of the Indian market and innovative products & solutions will be the key drivers of future growth.

SBI Funds Management profits has grown rapidly, and will continue on the same trend, given the strong industry growth expectations

Thank You

SBI General Insurance

Minimize Risk, Maximize Opportunities





SBI General Insurance is a JV between the State Bank of India and Insurance Australia Group (IAG). SBI owns **74%** of the total capital and IAG the remaining **26%**.

The **Total Capital** invested as on date is **Rs.1,548 crs** with a **Book Value Per Share** of **Rs.67.64** and a **Net Worth** of **Rs.1,457.6 crs**

SBI General follows a robust **multi-channel distribution model** encompassing **Agency, Auto Manufacturing, Bancassurance, Broking, Digital, Corporate and Retail Direct Channels**



State Bank of India is country's largest retail banker and a premier financial services company.

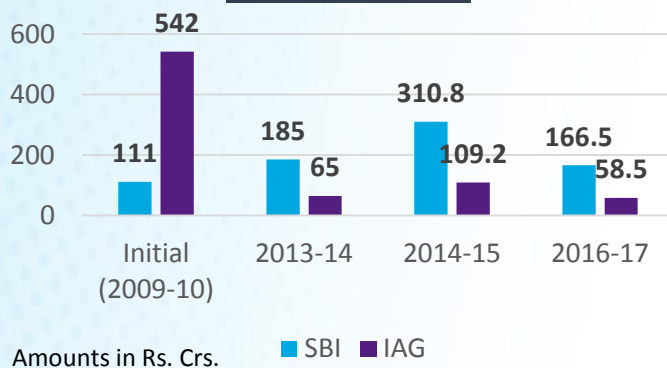
SBI Group has the unrivalled strength of over **24,000 branches** across the country as well as overseas branches in **36 countries**.



Insurance Australia Group (IAG) is a general insurance group with operations in **Australia, New Zealand and Asia**.

IAG's businesses underwrite over **A\$ 11 billion (Rs.55000 crs)** of premium per annum and employ over **15,000 people**.

Capital Infusion



Full bouquet of non life products

Retail

Personal Accident
Health
Motor
Fire
Loan Insurance
Home Contents

Corporate

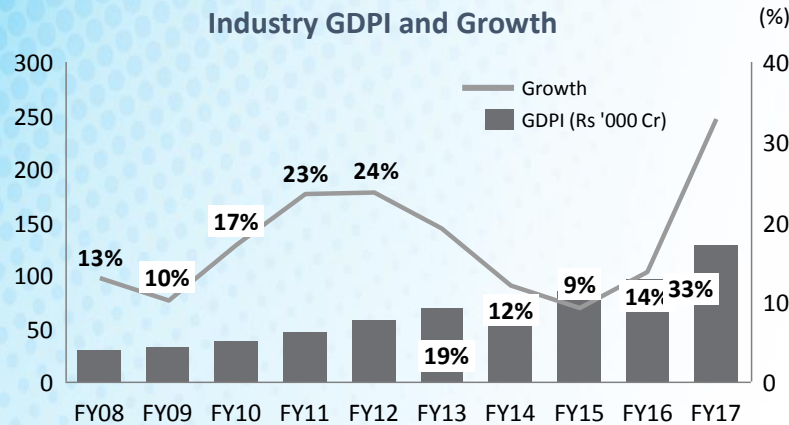
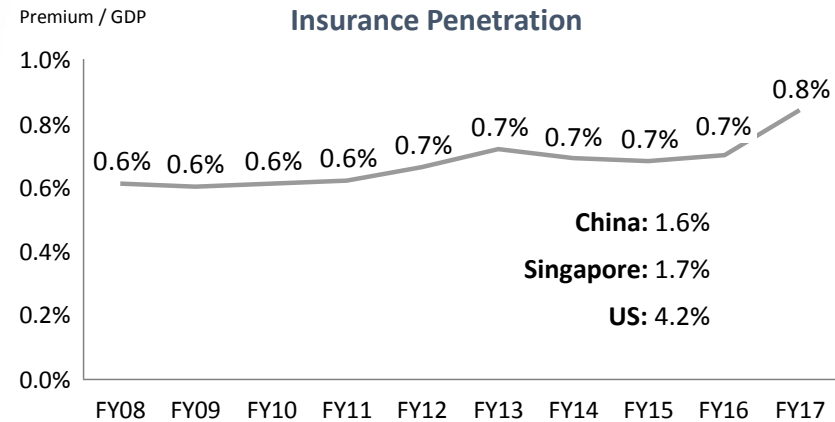
Property & Engineering
Trade Credit
Liability
Marine
Group Medical
Contractors All Risk

Rural

Crop
Cattle
Micro
Pumpsets

**AND
MANY
MORE**

Indian General Insurance industry has observed robust growth; market still very underpenetrated – significant opportunity for further growth



- **Underpenetrated Market** with rising Insurance Density make the Industry a **Stable Growth Story**



- **Robust growth** seen across all Product Segments and will continue with:
 - **Increase in healthcare costs** and announcement of **National Health Protection Scheme** will give impetus to Health Insurance segment
 - **Crop Insurance market**, already covering 30 million farmers, has **tremendous potential**, driven by Government schemes
 - New guidelines and proposed regulations expected to make **Motor Insurance** profitable
 - Current low levels of **Property Insurance** penetration providing **significant opportunity in retail** - ~ 3 % of houses only in India are insured



- **Digitization** has started **impacting the market** significantly

Source: GIC data
Amounts in Rs. Crs.

SBI General Insurance amongst the top 10 private General Insurance companies; **only one from the post Tariff era in top 10**

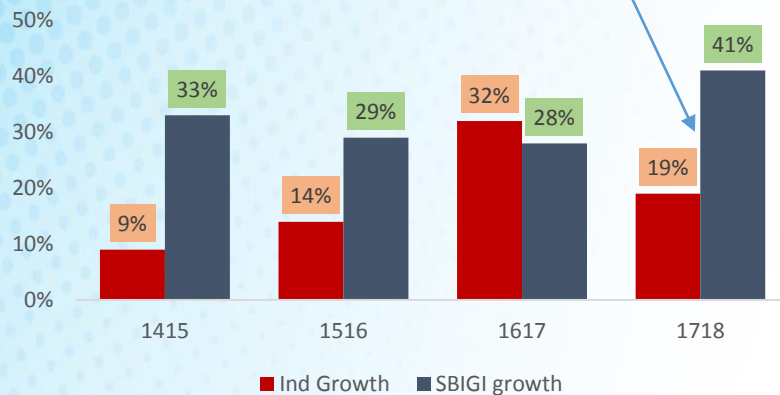


Wave 1 (pre 2007)	Wave 2 (2007-10)	Wave 3 (post 2010)	Health Insurers
1. ICICI Lombard 2. Bajaj Allianz 3. HDFC ERGO General 4. Reliance GI 5. Tata AIG 6. IFFCO Tokio 7. Chola mandalam M 10. Royal Sundaram	9. SBI General 11. Shriram General 12. Future Generali 13. Universal Sampo 14. Bharti AXA 23. Raheja QBE	17. Liberty Videocon 19. Magma HDI 22. Kotak Mahindra 24. DHFL GI 25. Go Digit	8. Star Health (2006) 15. Apollo Munich 16. Religare 18. Max Bupa 20. Cigna TTK 21. Aditya Birla

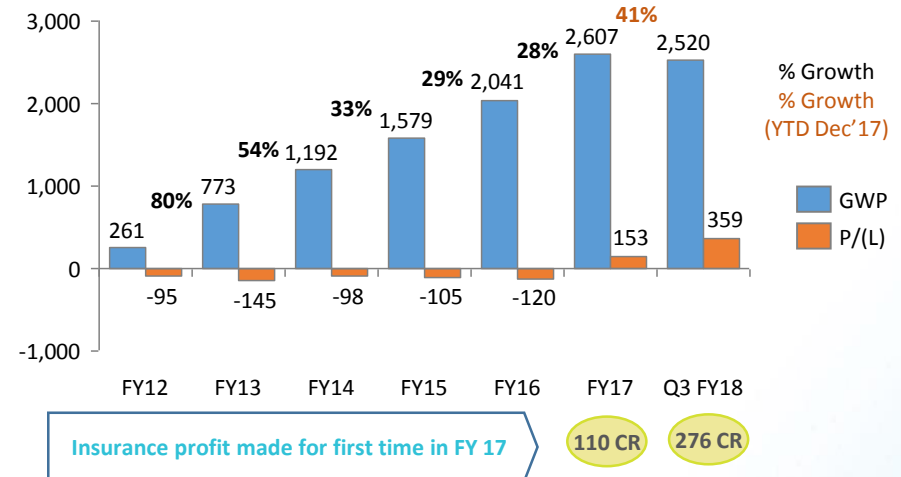
- Among the **Private Insurers** who entered the Indian GI Industry **post de-tariffication** in January 2007, **SBI General** holds the **top position** without the benefits accrued by companies in the Tariff regime.

SBI General has outperformed growth over industry and has improved profitability as well

Growing faster than industry by 22%



Break Even in FY17



Key drivers of the performance trajectory



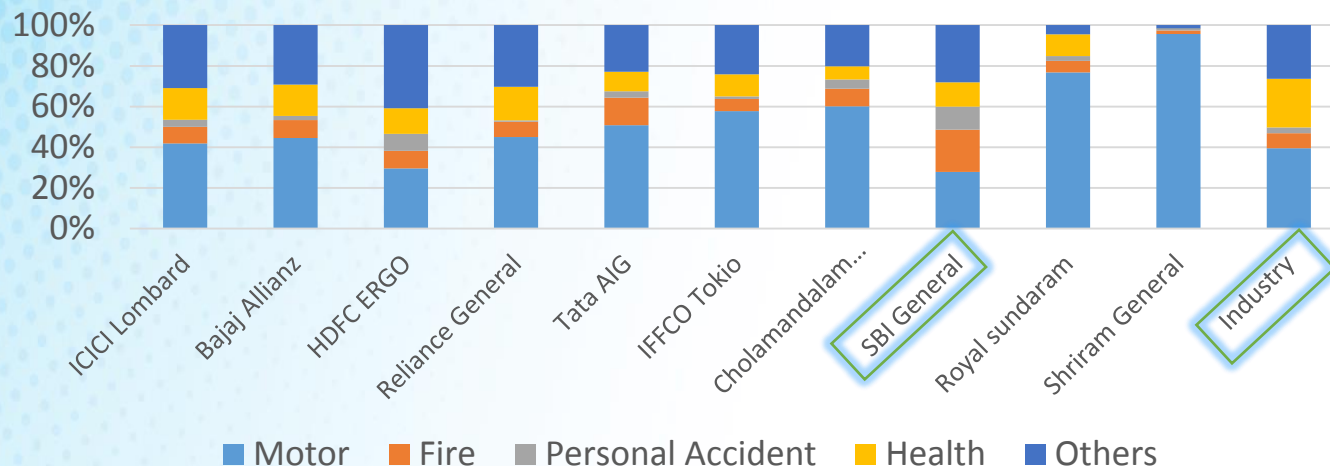
- **Wide distribution reach** with over **110 branches**, access to the largest banking distribution franchise (SBI), RRB's sponsored by SBI, network of SBI Cards and SBI SSL, 19000+ IRDAI certified specified persons including **8000 Agents**, presence through **major Brokers** and tie ups with **top 3 Auto Manufacturers**



- **Diversified product bouquet** meeting needs of customers in every segment
- Amongst **top Bancassurance** Insurers in the country

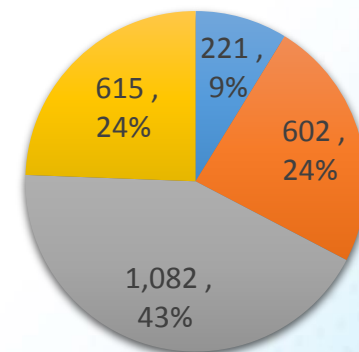
Focus on Profitable Segments & Channels

Segment Wise Mix



LoB	Industry Rank
Motor	12
Health	11
Fire	3
PA	3
Crop	4

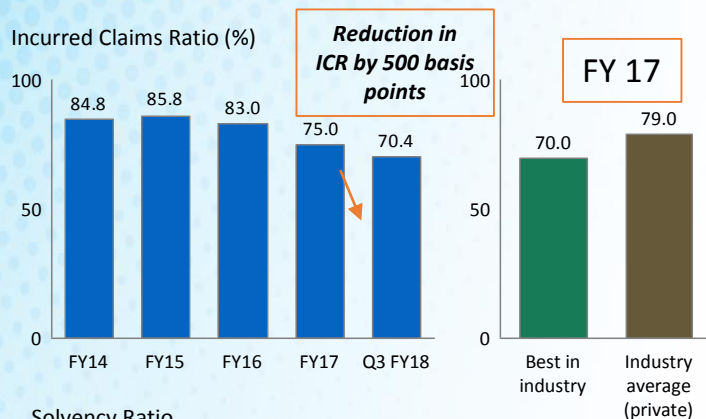
Channel Wise Mix



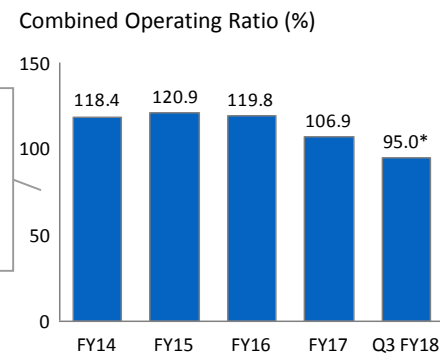
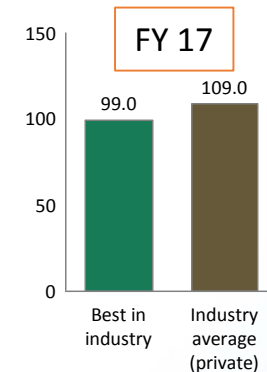
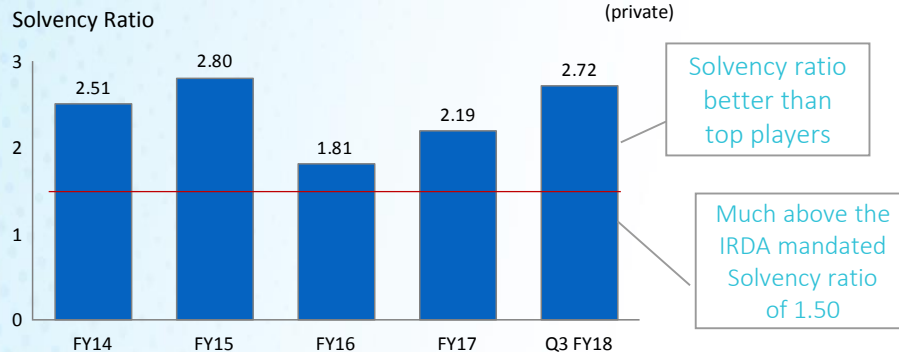
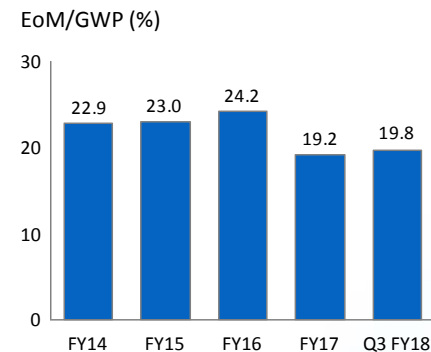
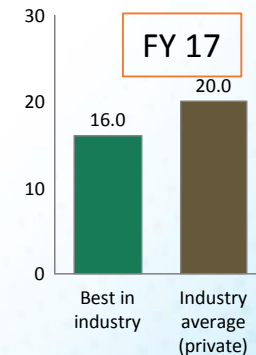
- Corporate, Broking, & Direct
- Agency & Alternate
- Banca
- Agri & Rural

- **Balanced distribution** across all lines of business as compared to Industry and top Private Insurers
- Participation in the **Crop Insurance schemes** contributes to the **overall growth story**
- **Bancassurance** continues to be **dominant channel**, **other channels** have shown **strong contribution**
- Participation in **Terrorism and Nuclear Liability Pool**
- Highest **Rural Premium (39 % of total GWP in FY 17)** amongst large private sector insurers
- Product-specific arrangements, with **Reinsurers rated A- and above** helping us to grow new lines, provide **better spread** and **adequate protection**

Consistent improvement observed across key profitability metrics



Continuing improvement in efficiencies in processes, claims mgmt & expenses



* Combined Operating Ratio under 100%, driven by higher one time RI commission, 107% excluding one time benefit

Multiple levers to achieve company ambition

Key priorities



Distribution excellence

- Invest in multi channel distribution network with Focus on tier 2 and tier 3 markets
- Leverage strong brand value and access to India's largest distribution network
- Improved sales rhythm and digitally enabled salesforce
- Improved digital sales and services through third party Integrations including the bank



Product and channel mix

- Focus on SME and corporate segments by leveraging reinsurance programs
- Continuing focus on profitable segments
- Leveraging Banking Correspondents to further strengthen the rural reach



Operational excellence

- Invest in technology innovations and automation to ensure scalability of operations and to improve efficiency and customer experience



People strategy

- Industry benchmarked people practices in terms of performance management and talent development

Ambitions for 2020



Excellent performance acknowledged at multiple prestigious forums



SBI General Insurance was awarded the **Rising Star Insurer** at the 2012 India Insurance Awards organized by Fintelekt

In 2014 SBI General was awarded the **Runner-up for data quality Asia Pacific Award** for our comprehensive Enterprise Data Quality program by International Association for Information and Data Quality (IAIDQ), Australia

SBI General was also awarded the **3rd Annual Data Quality Asia Pacific award 2012** in Australia

SBI General Insurance received the **Technology Maturity Award** in the 2013 India Insurance Awards organized by Fintelekt

SBI General won the 2015 **“Marketing Initiative of the Year”** title at the India Insurance Awards 2015, organized by Fintelekt.

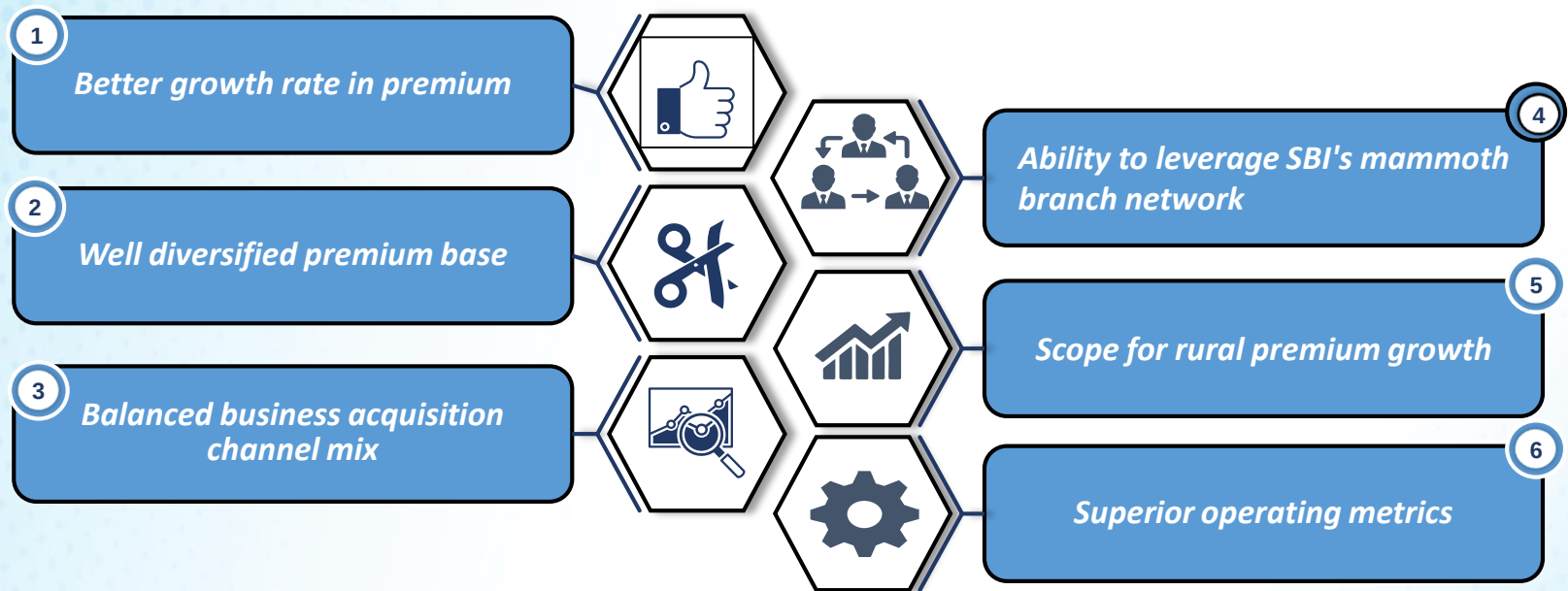
SBI General won at the India Insurance Awards 2016 in the **“Under-served Market Penetration”** and in the **“Commercial Lines Growth Leadership”**

SBI General was adjudged as a **“Best ET BFSI Awards 2016”** by Economic Times

SBI General certified as a **Great Place To Work** by Great Place to Work® Institute, India

SBI General was adjudged as a **“Best ET BFSI Awards 2018”** by Economic Times

What sets us apart



THANK YOU



Subsidiaries Day

SBI Capital Markets Limited

19.03.2018

Contents

Introduction

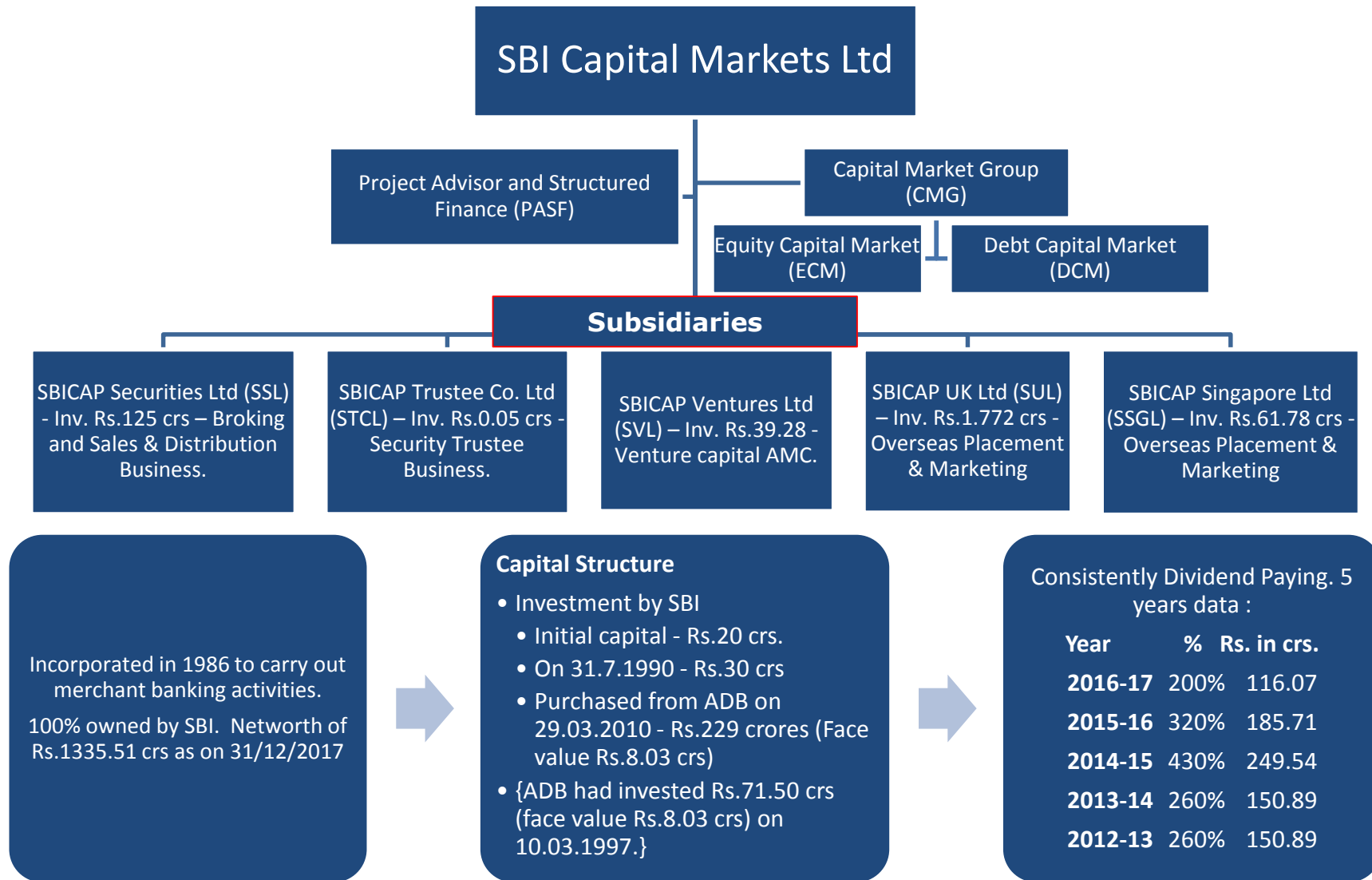
SBICAP Income & Value Contribution

Market Characteristics and Positioning

Strategies

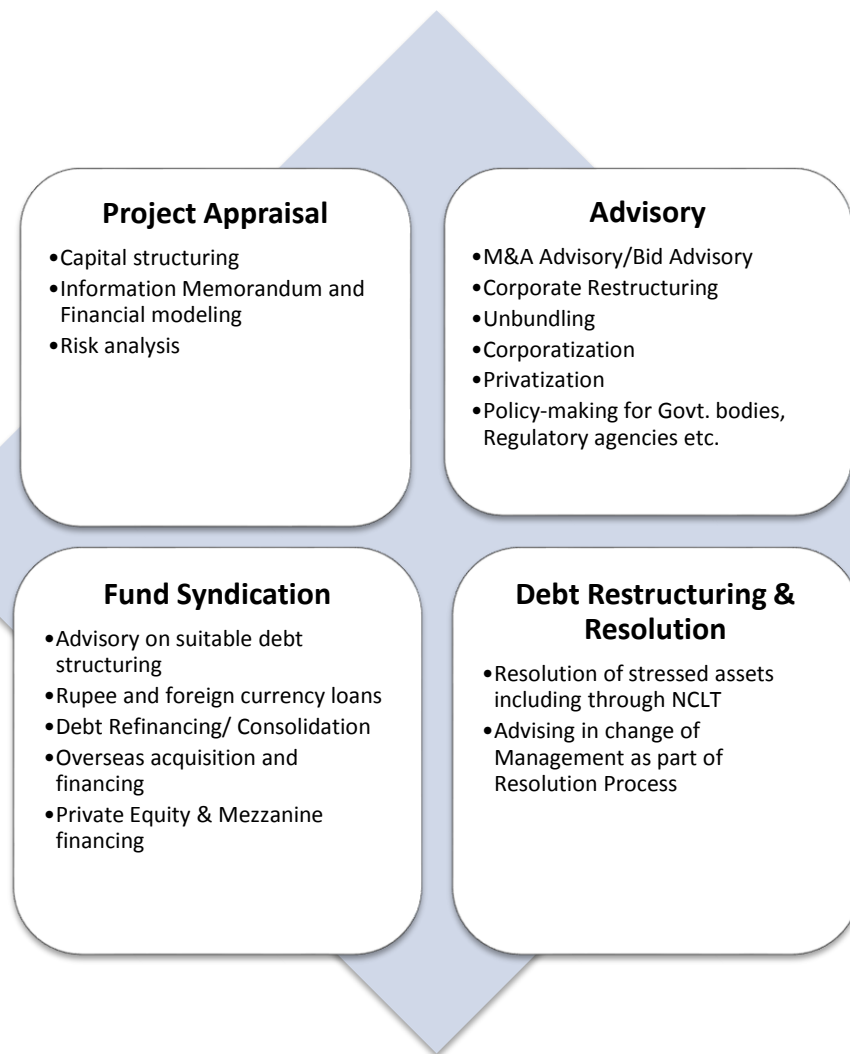
Way Forward

Introduction

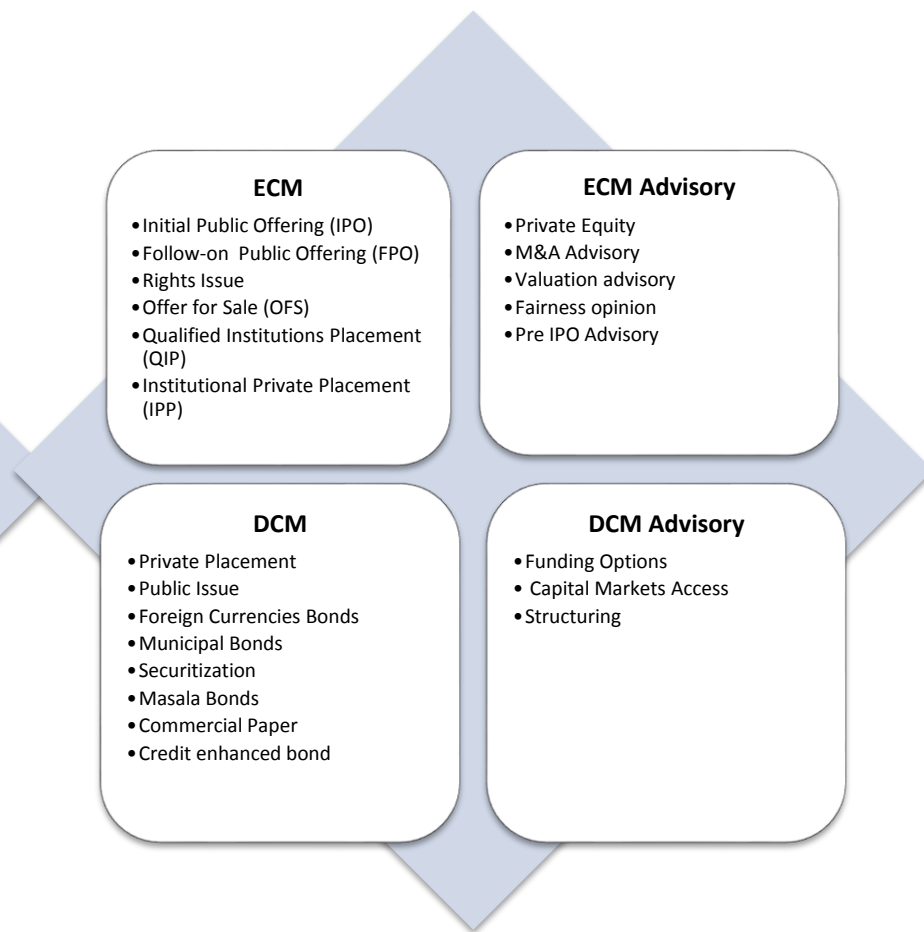


Product Portfolio

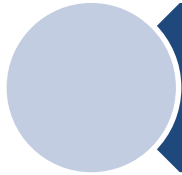
Project Advisory and Structured Finance (PASF)



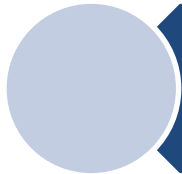
Capital Market Group (CMG)



OUR STRENGTHS



Ability to provide innovative and comprehensive solution/products to customers



Sector specialisation for Power, Oil and Gas, Transportation, Steel etc.



Competent and dedicated human resources with vast experience known for their astute professionalism and business ethics

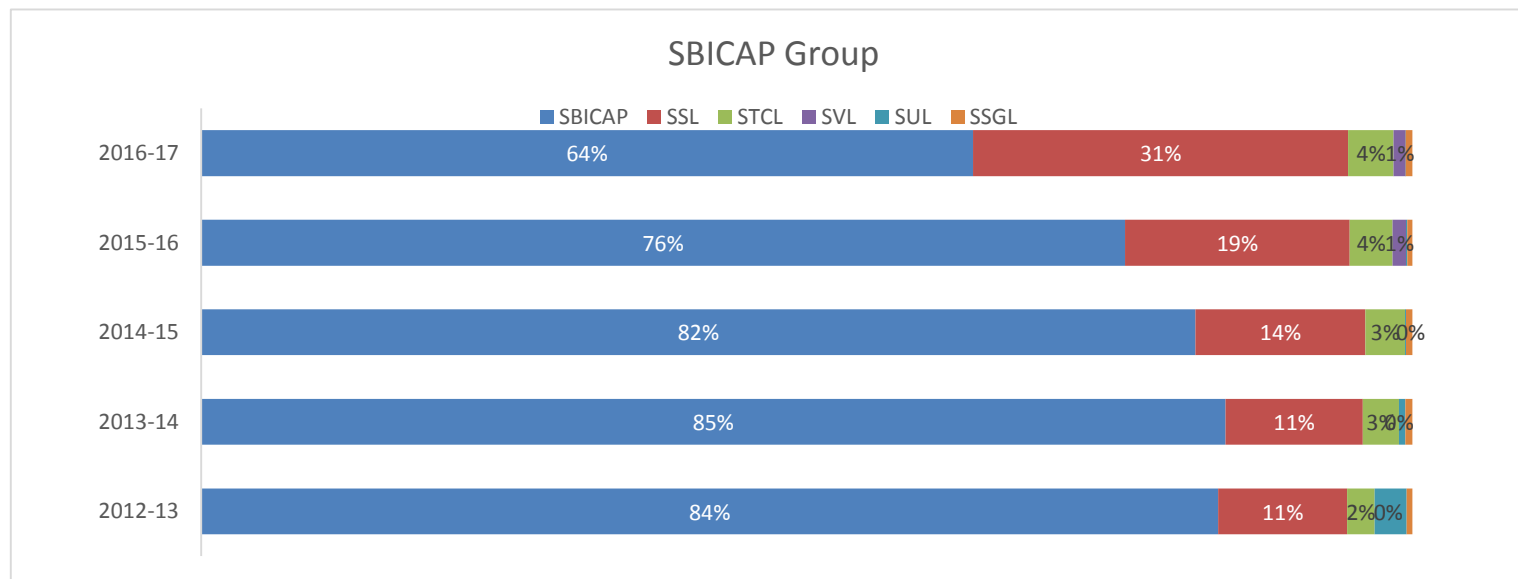
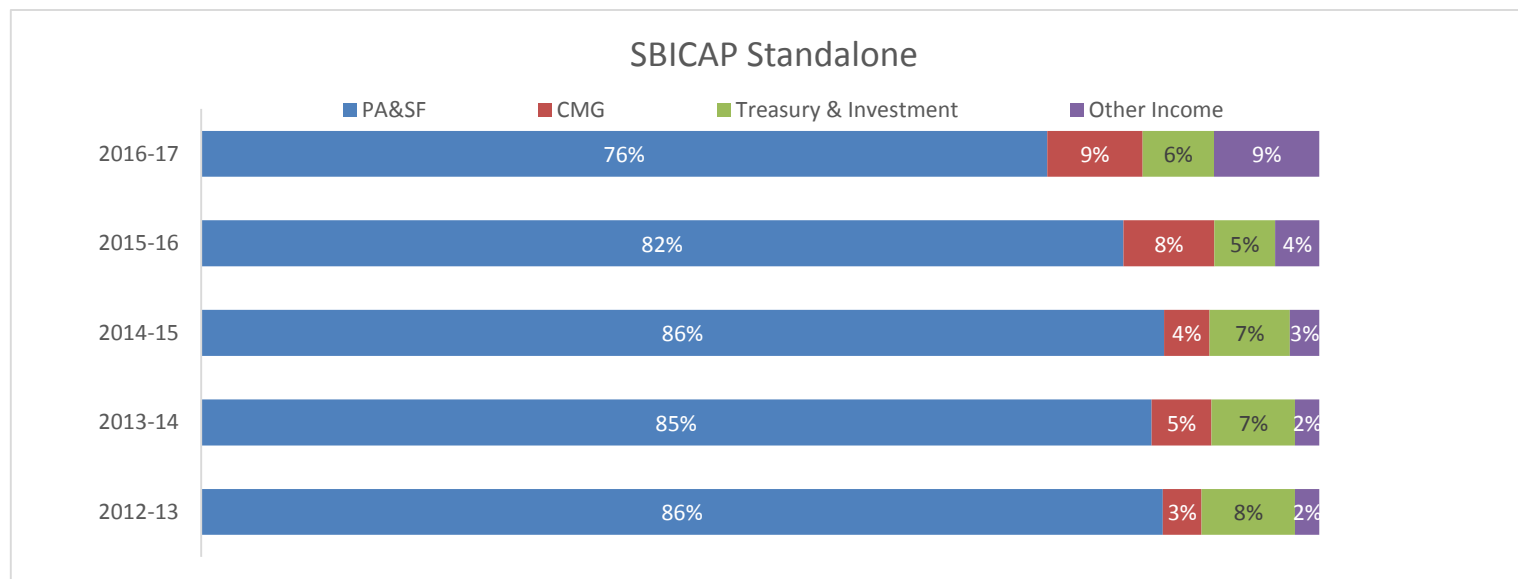


A robust organisation structure which can cater to all type of market demands.



Our close association with Central and State Govts and various departments for policy formation and key inputs for reforms.

Income Contributor



Domestic Subsidiaries Value Addition

	SSL			STCL			SVL		
As on	31-Mar-16	31-Mar-17	31-Dec-17	31-Mar-16	31-Mar-17	31-Dec-17	31-Mar-16	31-Mar-17	31-Dec-17
Networth (Rs. In crs)	115.97	142.04	182.39	52.67	64.35	72.95	27.24	44.85	47.16
Book Value / share (Rs.)	11.97	14.66	18.83	526.7	643.54	729.47	6.94	11.42	12.01
PAT (Rs. In crs)	(15.01)	26.06	40.36	13.35	11.68	8.59	3.64	2.61	2.31

SBICAP Securities Limited (SSL) :

- ✓ A high quality Institutional research and sales team has been put in place. Income from the vertical is up by 80% over the previous financial
- ✓ Introduction of trade in currency derivatives by Retail broking vertical
- ✓ Increased Focus on equity derivatives and on NRI business by Retail broking vertical
- ✓ Retail broking PRIME series III to VIII launched during the year garnering good response.
- ✓ Shift in account acquisition strategy from free accounts to paid accounts which resulted in increased brokerage and activation of new accounts
- ✓ Increase thrust on sourcing Home Loans/car loans proposals for the Bank. Income from this activity is expected to increase 100%.
- ✓ SSL has turn around and on a growth path.

SBICAP Trustee Co. Limited (STCL) :

- ✓ Exploring expansion avenues through Bank's CAG and MCG Branch networks.
- ✓ Facility Agent in case of ECB landing by SBI foreign branches

SBICAP Ventures Limited (SVL) :

- ✓ Managing 'Neev Fund' with DFID, Great Britain.
- ✓ Setting up of Fund for 'Affordable Housing' and 'SME' at advanced stage.
- ✓ Also participating in 'Stressed Assets Fund' with SBI Mutual Fund.

PASF Market Characteristic & Outlook

- ✓ The Headline GDP Growth number for the Oct-Dec 2017 quarter at 7.2% is the highest since Jul- Sept 2016 indicating revival of growth.
- ✓ Growth in Gross Fixed Capital Formation (GFCF) a proxy for investment grew 12% in the 3rd quarter of FY 2017-18.
- ✓ Banking sector which is grappling with stress on account of increasing GNPA's likely to experience resolution of some high value accounts in near future.
- ✓ Various Government initiatives for de-bottlenecking of systemic issues like re-capitalization of Banks and introduction of Insolvency and Bankruptcy Code will help the credit offtake to revive in second half of 2018-19.
- ✓ In tune with changed market scenario the product mix of PASF group is changing.
- ✓ Our key areas of strength are structuring of the transactions, debt syndication, restructuring and debt resolution under various options.
- ✓ New Opportunities coming in M&A, Advisory for stressed assets under NCLT and Govt. Advisory (E auction, Divestment, others)

PASF Market Positioning

PASF Recent Awards

The Asset Triple A-
Project House of the
year-India 2017 &
2016

The Asset Triple A-
Best Loan House -
India 2016

Best Deals of the Year 2017

Oil & Gas :
Bharat
Petro Resources
Ltd (The Asset
Triple A)

Power :
Thermal
Powertech
Corporation & Mytrah
Energy
(The Asset
Triple A)

Manufacturing :
Chambal
Fertilisers
and
Chemicals
(The Asset
Triple A)

PASF Ranking & Market Share

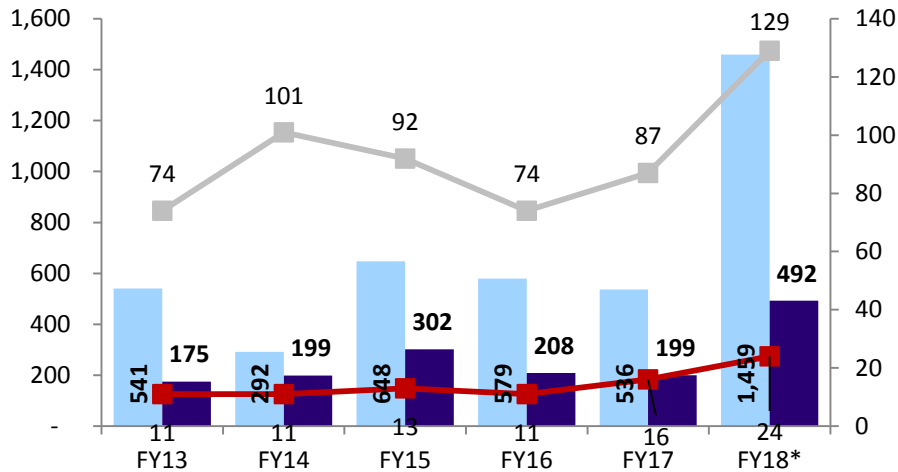
Agency	Description	2017	Rank 2016	Market Share (%) 2017	Volume 2017
	Mandated Lead Arranger of Global Project Finance Loans	2	5	6.0%	\$15,464 mn
	Mandated Lead Arranger of Global PFI/PPP Project Finance Loans	3	-	4.7%	\$2,278 mn
	India Loans Mandated Arranger (INR & USD)	1	1	29.6%	1,007,525 (INR mn)
	India Loans Mandated Arranger (INR)	1	1	43.2%	922,398 (INR mn)
	Asia Pacific Syndicated Mandated Lead Arranger	1	1	12.9%	\$10,388 mn

Capital Market Outlook

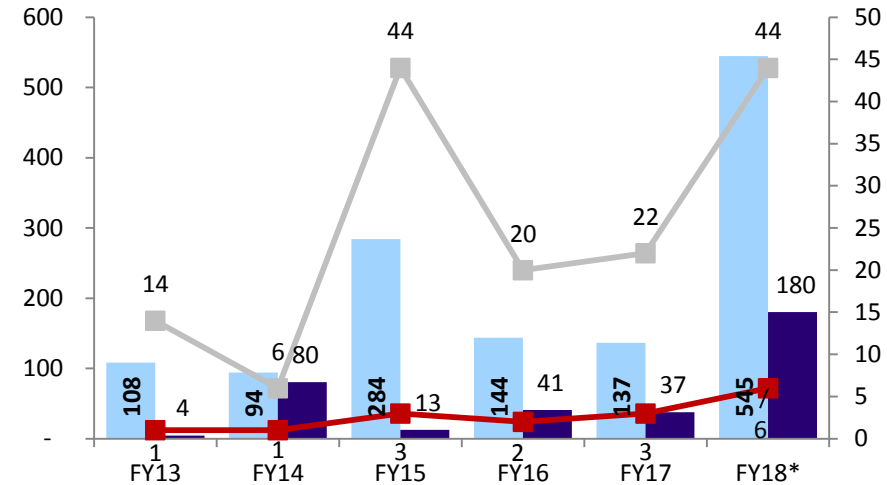
- ✓ PASF will remain our core strength area however considering buoyant capital markets, we are strengthening CMG to become top league player.
- ✓ FY18 has been a record year for primary markets raising ₹ 145 Bn across 129 issues
- ✓ FY19 looks very promising – At the end of February 2018, there are 15 companies holding SEBI approval wanting to raise over ₹ 19,000 crore and another 18 companies wanting to raise ~ ₹ 27,000 crore awaiting SEBI approval. Out of these 33 issues, SBICAP is mandated on 11 issues with a cumulative issue size of ~₹ 17,000 Cr.
- ✓ Some of the notable ones in the market include the IPOs of NSE, HAL, ICICI Securities, Bandhan Bank, Sembcorp Energy India Ltd.
- ✓ Going forward the impact of the reintroduced LTCG and the norm requiring newly listed companies to have 25% minimum public shareholding would test the buoyancy of primary markets
- ✓ While FII inflows have been strong, mutual funds too have been receiving monthly equity flows of ₹ 75bn on average in the past 3 years. In addition, financial savings have increased post demonetisation and the dearth of investment opportunities in other asset classes has led to higher inflows into equity-related funds
- ✓ Mutual funds equity AUM has increased from ~₹4trn in Mar'15 to ₹ 8.8trn (excl. ETFs) in Dec '17, and the flows are more stable as monthly inflow of ₹ 62bn has taken place through the SIP route
- ✓ Recently issued guidelines by RBI to nudge Corporates to access bond market trying to deepen the Bond Market.
- ✓ While currently most regulators/investors permit ratings upto 'AA' for bonds as eligible for investment, the government and concerned regulators/investors will take necessary action to move towards minimum ratings from 'AA' to 'A' grade as proposed in the Budget.

Equity Capital Market Characteristics

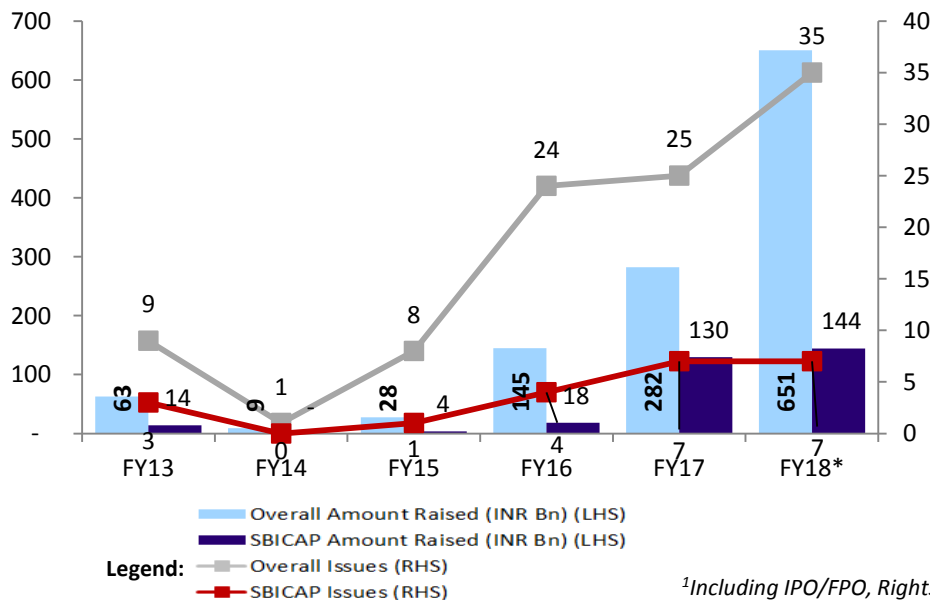
STRONG FUNDRAISING ACROSS EQUITY PRODUCTS¹ IN RECENT TIMES



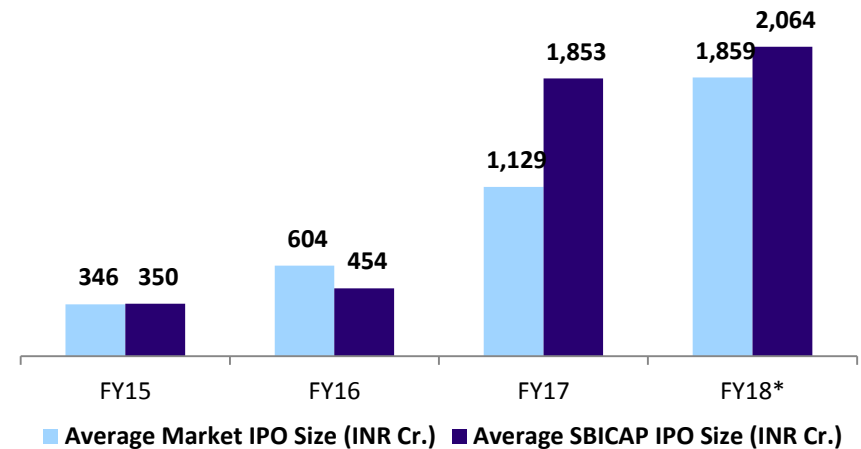
QIPs HAVE WITNESSED HUGE GROWTH IN FY18



IPOs HAVE WITNESSED HUGE GROWTH IN FY18



AVERAGE IPO SIZE HAS WITNESSED A JUMP IN RECENT PAST



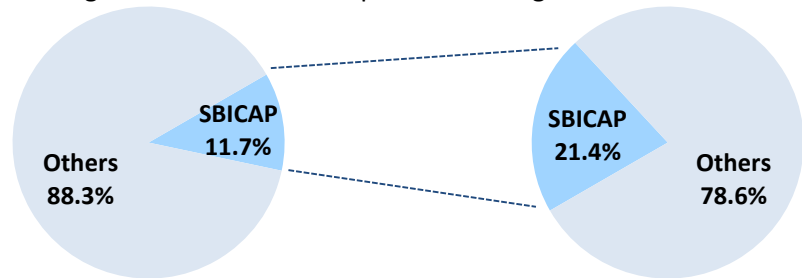
¹Including IPO/FPO, Rights Issue, QIP, IPP and OFS * Upto Jan 31, 2018

ECM- Thrust Area in Recent Times

Targeting to Achieve More than 1/3rd Market Share in Strategically Chosen Products – IPOs & QIPs in Near Future

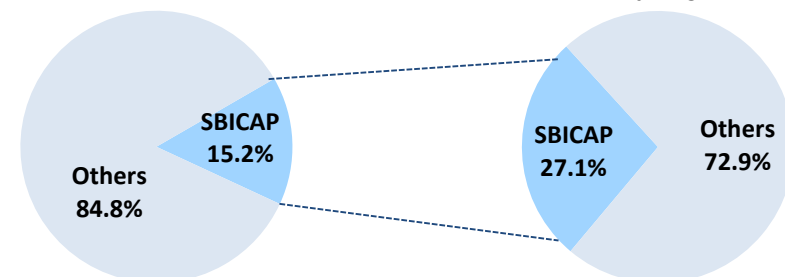
Initial Public Offering (IPO):

Near Doubling of Market Share & Improved Rankings



Market Share: FY11 to FY15
By Number of Issues
Market Size: 103 IPOs
Rank: 5th

Market Share: FY16 to FY18*
By Number of Issues
Market Size: 84 IPOs
Rank: 5th



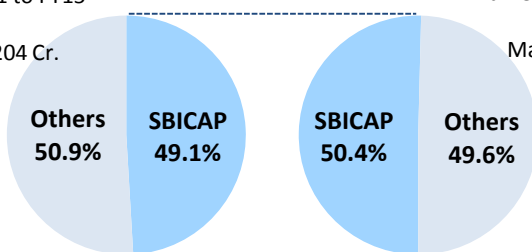
Market Share: FY11 to FY15
By Issue Amount
Market Size: ₹ 48,961 Cr.
Rank: 10th

Market Share: FY16 to FY18*
By Issue Amount
Market Size: ₹ 107,804 Cr.
Rank: 8th

Rights Issue (Rights):

Maintained market leadership

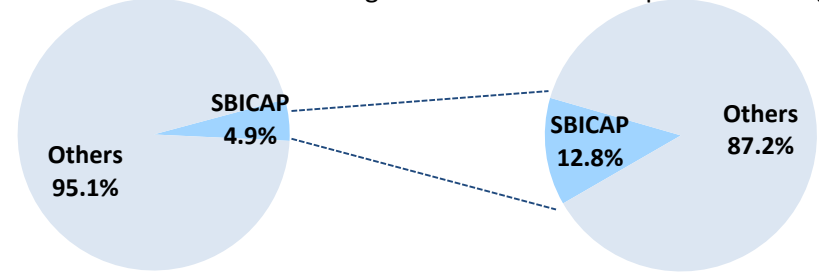
Market Share: FY11 to FY15
By Issue Amount
Market Size: ₹ 32,204 Cr.
Rank: 1st



Market Share: FY16 to FY18*
By Issue Amount
Market Size: ₹ 17,110 Cr.
Rank: 2nd

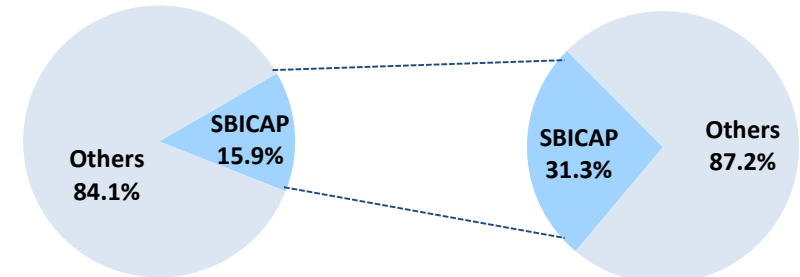
Qualified Institutions Placement (QIP):

More Than Doubling Of Market Share & Improved Rankings



Market Share: FY11 to FY15
By Number of Issues
Market Size: 122 QIPs
Rank: 15th

Market Share: FY16 to FY18*
By Number of Issues
Market Size: 86 QIPs
Rank: 4th



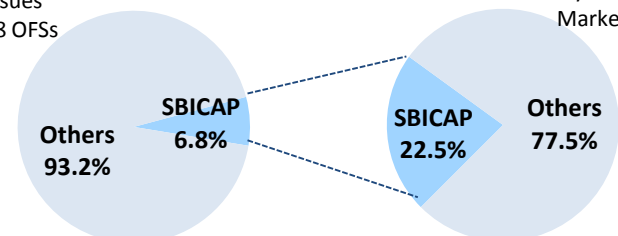
Market Share: FY11 to FY15
By Issue Amount
Market Size: ₹ 73,836 Cr.
Rank: 13th

Market Share: FY16 to FY18*
By Issue Amount
Market Size: ₹ 82,523 Cr.
Rank: 4th

Offer for Sale Through Stock Exchange Platform (OFS)

Significantly Increased Market Share & Improved Rankings

Market Share: FY11 to FY15
By Number of Issues
Market Size: 148 OFSs
Rank: 6th



Market Share: FY11 to FY15
By Number of Issues
Market Size: 80 OFSs
Rank: 1st

* Upto Jan 31, 2018

Equity Capital Market Positioning

SBICAP – CONSISTENTLY ACHIEVING LEADERSHIP POSITION ACROSS PRODUCTS AND TIME PERIODS

FY 2017 – Market Leader

- ★ Ranked No. 1 in equity issuances by number of issues
- ★ Raised Rs. 19,924 cr. for Indian corporates

Last 3 Financial Years

- ★ Ranked No. 2 in equity issuances by amount raised¹
- ★ Raised Rs. 70,900 cr. for Indian corporates

Awards



- ✓ The Asset Triple A Country Awards 2017 for Best IPO, India for Avenue Supermarts 18.7 billion rupee IPO in which SBI Capital Market has acted as Book Running Lead Manager
- ✓ The Asset Triple A Country Awards 2017 for Best QIP, India for State Bank of India's US\$2.3 billion QIP in which SBI Capital Markets has acted as joint Book Running Lead Manager
- ✓ The Asset Triple A Regional Awards 2016 for Best equity/Best IPO, India for RBL Bank's 12.1 billion rupee IPO
- ✓ 'Best Deals – Equity' for the rights issue of Tata Motors in 2015 (INR 75 Bn) for being the first rights offering by an Indian corporate to ADR holders in US. – Asset Triple A Awards
- ✓ Best Country Deal – India' for the OFS issue of Coal India in 2015 (INR 226 Bn) – Asiamoney Awards

SBICAP – MARQUEE DEALS DONE IN RECENT PAST

IPOs:

1. SBI Life Insurance
2. Cochin Shipyard
3. Amber Enterprises India Ltd.
4. CDSL
5. HUDCO
6. BSE Ltd
7. Avenue Supermarts
8. SIS
9. Reliance Nippon Life Asset Management

QIPs:

1. Hindalco Industries
2. State Bank of India
3. Vijaya Bank
4. Sanghi Industries
5. Bodal Chemicals
6. Satin Creditcare
7. Edelweiss Fin Serv
8. United Bank

Rights: Canara Bank, Tata Steel

OFSs: BEL, NALCO, RCF, NFL, HCL, NMDC

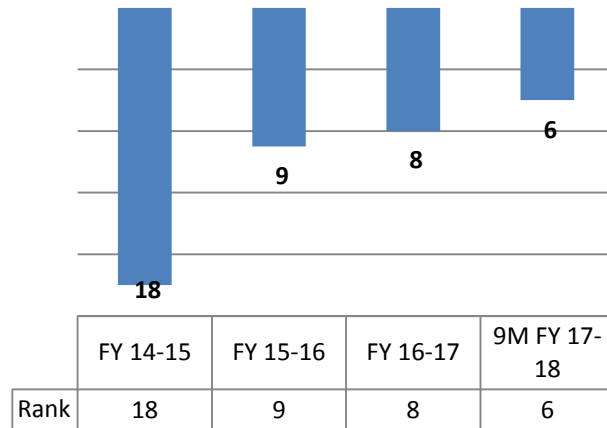
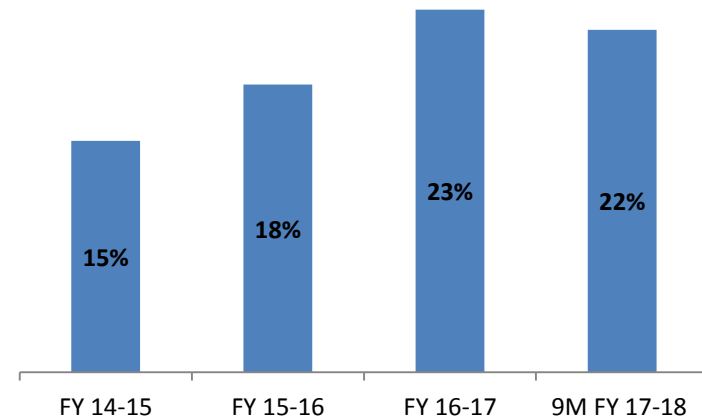
SBICAP – WIDE ARRAY OF PRODUCTS HANDLED

- ✓ Initial Public Offering (IPO)
- ✓ Qualified Institutions Placement (QIP)
- ✓ Rights Issue
- ✓ Offer for Sale through Stock Exchange Platform (OFS)
- ✓ Infrastructure Investment Trusts (InvIT)
- ✓ Institutional Placement Programmes (IPP)
- ✓ Block Deals
- ✓ Preferential Issue
- ✓ Open Offer
- ✓ Buyback
- ✓ Delisting

¹Including IPO/FPO, Rights Issue, QIP, IPP and OFS⁶⁴

DCM Market Positioning

DCM Ranking, Market Share



DCM Awards & Accolades

- ❑ The Asset Triple A Country Awards 2017 for – 1). Best Quasi-Sovereign Bond, India for NTPC (€500 mn), 2). Best Masala Bond, India for NHAI (Rs. 3000 cr) and 3). Best New Bond, India for HPCL (\$500 mn)
- ❑ Key NCD issuance successfully executed on private placement includes – NHAI (Rs. 8500 crore), HDFC Ltd. (Rs. 3000 crore), Piramal Finance (Rs. 500 crore), SBI Cards (Rs. 500 crore), L&T Finance (Rs. 750 crore), PNB Housing (Rs. 710 crore) and Mahindra & Mahindra Financial Services Ltd. (Rs. 450 crore).
- ❑ Executed 1st Municipal Bond in the country for Pune Municipal Corporation and 2nd for Greater Hyderabad Municipal Corporation.
- ❑ Executed 5 Foreign Currency Bond Issuances – HMEI (\$ 375 mn), HPCL (\$ 500 mn), PFC (\$ 500 mn), APSEZ (\$500 mn), and Samvardhana Motherson (€ 300 mn).
- ❑ Executed first Masala Bond Issue for NHAI (Rs. 3,000 crore).

Strategies

PASF Strategies

- Arranged being formalised with SBI for handling of various kinds of assignments broadly on the following lines :
 - Proposals where SBI is participating/underwriting
 - SBICAP to provide assistance in appraisal and industry/ market assessment
 - Down-selling/ syndication to be done by SBICAP
 - Offer letter to be executed by SBI & fees would be shared with SBICAP
 - Syndication of Loan for PSUs to be taken up by SBICAP as being done currently
 - Restructuring assignments to be taken mainly from banks
 - Other businesses like M&A, PE, Advisory no change is proposed
- Continue to diversify the portfolio of our service offerings
- Advisory for Regulatory/government bodies
- Pursuant to the revised RBI framework dated February 12, 2018 for resolution of stressed assets, increased focus on the following assignments
 - Change in management/ M&A and resultant refinancing
 - Resolution and restructuring including NCLT cases
- Continued focus on resolution of stressed assets and M&A
- Integrated borrowing solution (Loans and Bonds) and assist other product groups (ECM/DCM) through cross selling of their services.
- Scout for lines of credits for commercial banks from sovereign funds
- ECB/ECAs: continue collaboration with various international agencies/banks.

CMG Strategies

- ECM Strategies:** The essence of ECM's marketing strategy "To become the Top 3 choice of investment bank of any client targeting to raise funds from the public markets". To achieve the objective the team is focusing on :
- Increase domestic & foreign investors reach and engagement
 - Recognition as a top research firm within the investor community
 - Increase client outreach
 - Improved cross selling and group synergy
 - Improved relations with PE investors for their exits, both through primary & secondary markets
- DCM Strategies:** Exploring transactions with income potential such as:
- Private Placement/Public issues of bond on an underwritten basis
 - Structured Finance transactions including credit enhanced bond, Municipal bonds
 - Foreign Currency Bonds and Masala Bonds

OUR FUTURE FORAY INTO NEW AREAS

Leverage our existing credentials to step up our presence in M & A opportunities.

Focus is on Advisory activities such as Government Advisory, Process advisory to NCLT cases etc.

Marketing of innovative products like INVIT's, Overseas Bonds, Masala Bonds, REIT's.

Setting up of funds - focus areas like MSME, Housing, etc.

To work closely with High end SME/Mid Corporates for growth as large corporates are already highly leveraged.

Thank You



Subsidiaries Day

Andhra Pradesh Grameena Vikas Bank

&

Saurashtra Gramin Bank

19th March 2018

Contents

Introduction: SBI RRBs

Rural Banking in India: Myths & Facts

Technology, Staff, Key Products & Growth

Key Financial Information

Conclusion & Growth Path



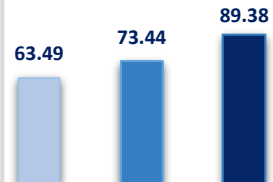
Introduction

Introduction: SBI Sponsored RRBs

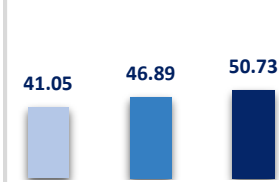
Combined Business Figures

Business (In Rs.'000 Crs)

Deposits

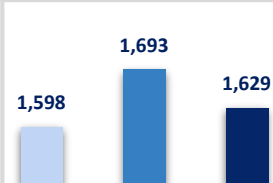


Advances

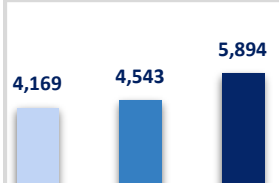


Capital (In Rs. Crs)

Equity

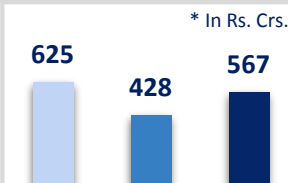


Reserves

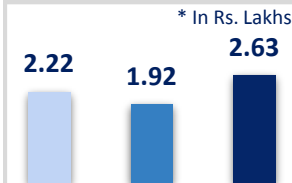


Profitability

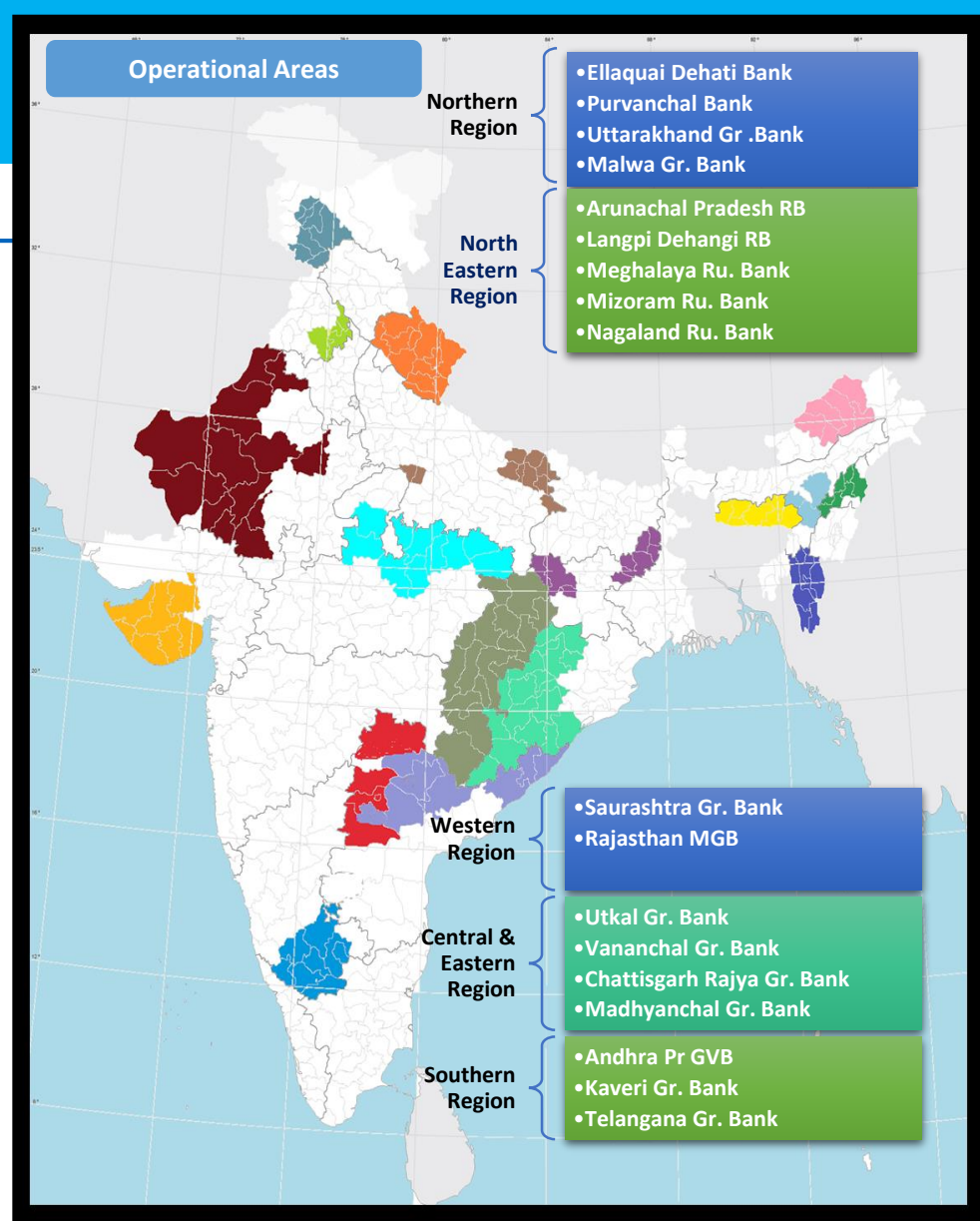
Net Profit*



Profit / Employee*



□ 2015 ■ 2016 ■ 2017



SBI RRBs: Presence in 18 States across the Country, Covering 218 Districts



RRBs in Focus

The Two RRBs in Focus

APGVB (Andhra Pradesh Grameena Vikas Bank)	At a Glance...	SGB (Saurashtra Gramin Bank)	At a glance...
	State : AP & Telangana Districts : 22 Branches : 768		State : Gujarat Districts : 11 Branches : 255
	Equity : Rs.94 Crs. Reserves : Rs. 1,656 Crs. Net Worth : Rs.1,749 Crs		Equity : Rs. 24 Crs. Reserves : Rs. 243 Crs. Net Worth : Rs. 267 Crs.
	Tier 1 Capital: Rs. 1749 Crs. Tier 2 Capital: Rs. 45 Crs.		Tier 1 Capital : Rs. 229 Crs. Tier 2 Capital : Rs. 38 Crs.
	Deposits : Rs.12,819 Crs. Advances : Rs.12,368 Crs.		Deposits : Rs .4,376 Crs. Advances : Rs. 2,675 Crs.
	CRAR : 15.75 Gross NPA : 1.69%		CRAR : 10.71 Gross NPA : 0.37 %

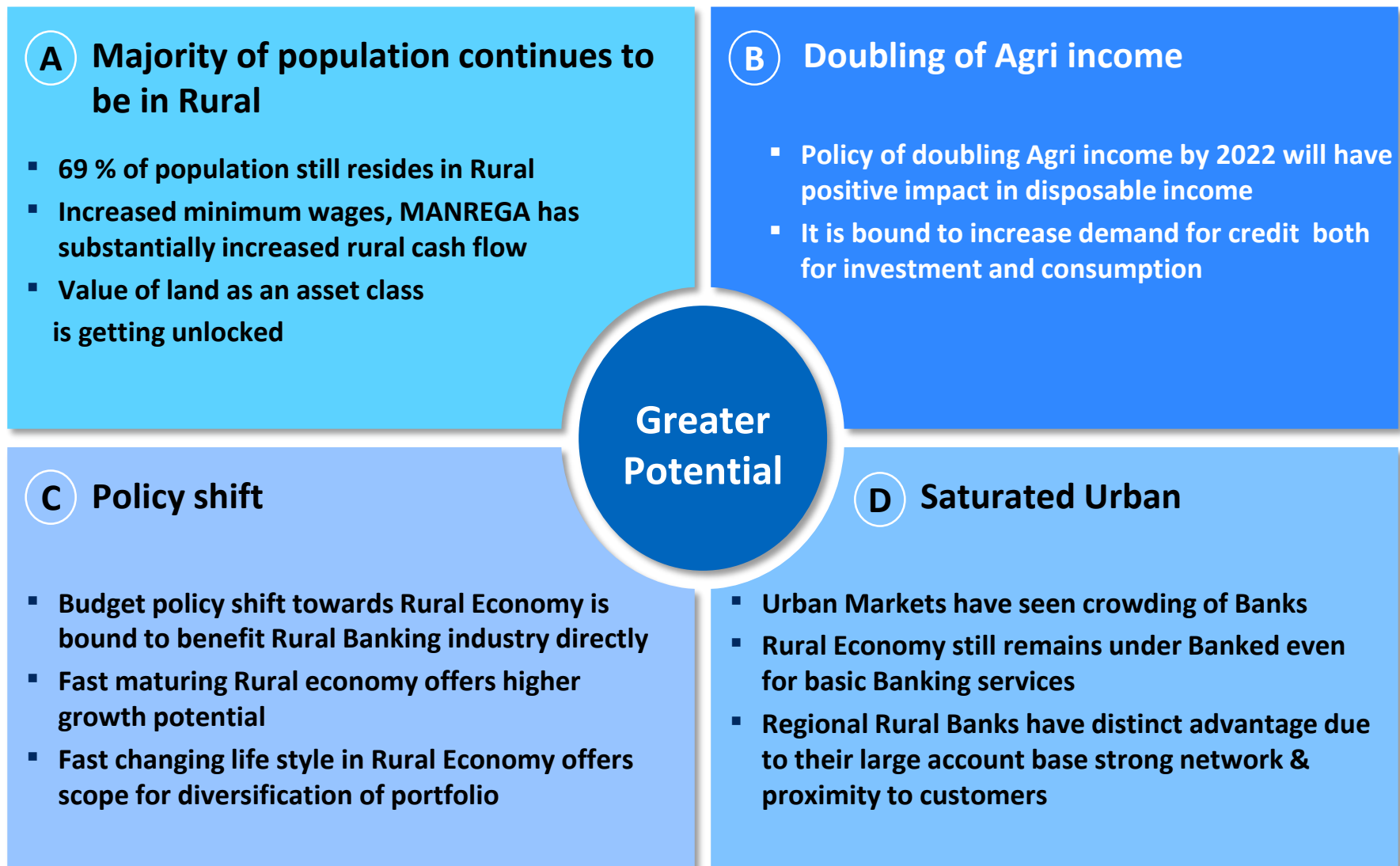
APGVB has its presence in 22 districts of Andhra Pradesh & Telangana. This comprises a total population base of 2.38 crore people, forming 48% of population of erstwhile Andhra Pradesh.

SGB operates in 11 Districts of Gujarat. The area is among the most developed industrial Areas in Western India, where Economic activity & credit culture is better than national average.



Rural Banking: Myths & Facts

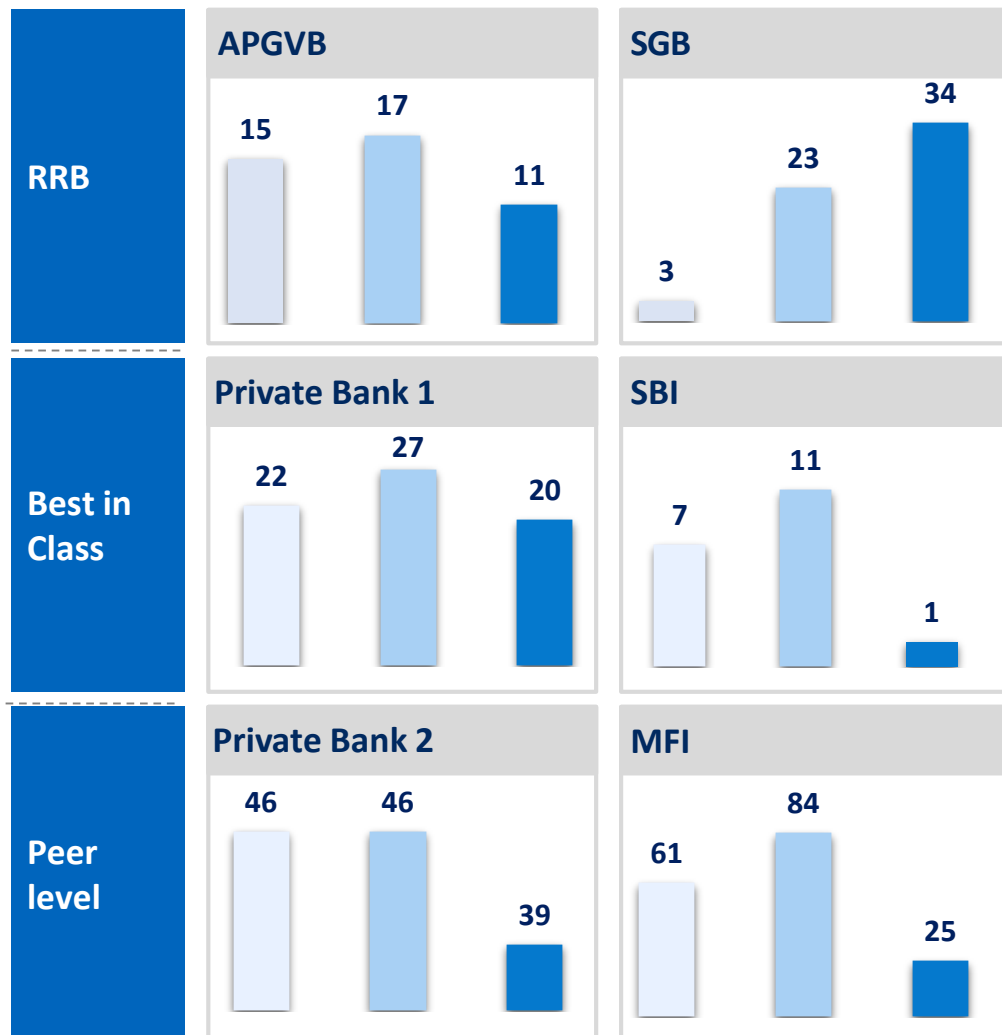
Myth 1 : Urban is More Potential Than Rural



Reality: Rural Sector Promises Great Rewards for the Future

Myth 2 : Growth Potential is Limited in Rural Banking Business

Growth in Advances (%)



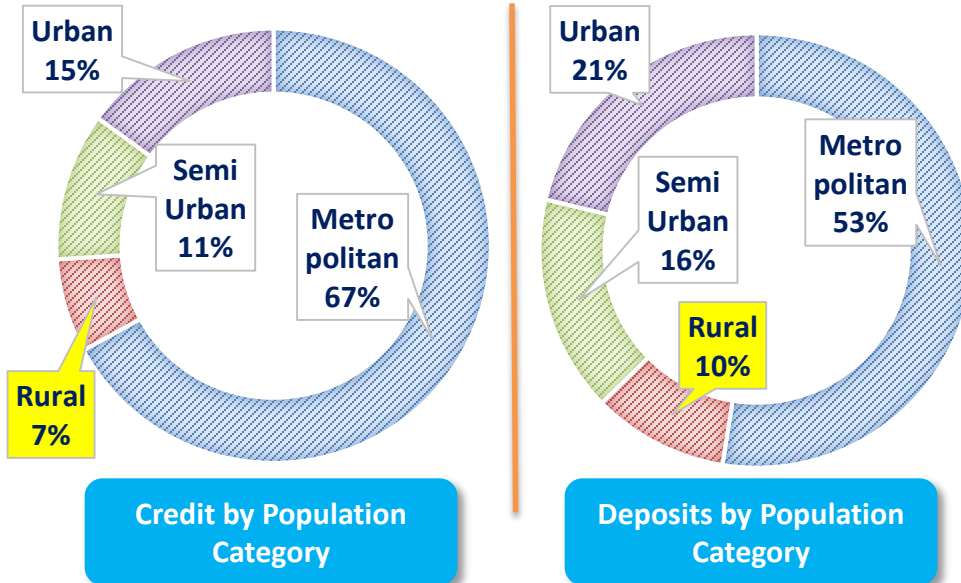
Facts...

- Both the RRBs are growing consistently their loan books faster than PSBs
- SGB grew last year better than the best in class private sector player
- Higher growth rate of RBL and MFIs establishes a fact that Rural offers more growth prospect than urban

2015 2016 2017

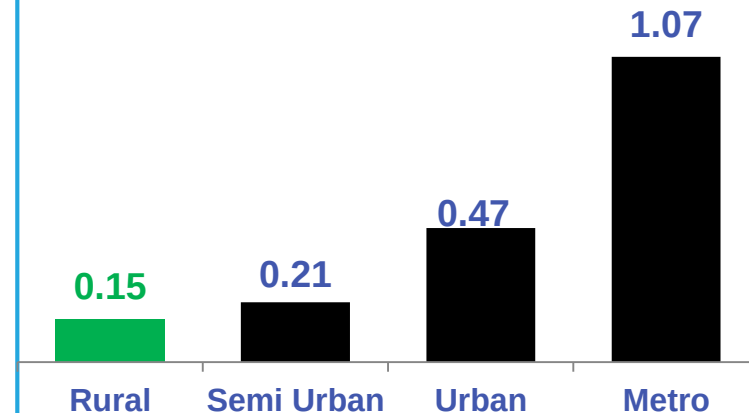
Rural Banking in India: The Big Opportunity

Banking in Rural India: Tremendously Underserved



2/3rds of our Population still lives in Rural

Avg. Outstanding Credit / Account (Rs. Mn.)



Rural: The Next Growth Frontier

Rural: Focus Point for Government Action

Pradhan Mantri Awas Yojana – Housing for all by 2022

Saubhagya Scheme – Electrification of all villages

Pradhan Mantri Gram Sadak Yojana: Provide all-weather road connectivity to unconnected villages.

Mahatma Gandhi National Rural Employment Guarantee Act



Technology & Staff

Technology

For Customers

- ✓ Mobile Banking
- ✓ Internet Banking
- ✓ U P I
- ✓ BHIM Aadhaar
- ✓ I M P S
- ✓ A E P S
- ✓ P O S Terminals
- ✓ Debit Cards
- ✓ C – KYC
- ✓ ATMs
- ✓ RTGS / NEFT

For Banking Operations

- ✓ E – Kuber Portal
- ✓ Demographic Authentication
- ✓ E – KYC
- ✓ E – VVR
- ✓ VikasNet – Intranet
- ✓ M I S
- ✓ AML Module
- ✓ Video Conferencing
- ✓ Aadhaar Enrollment Centres

APGVB & SGB offers the **Best & Latest** in Banking Technology to their valued customers.

Both Banks have **Well Equipped** Information Technology Departments

Increased use of **Digital Channels** ; **Significant Investments** in Technology being made.

Our People

Knowledgeable Staff & Experienced Management Teams

Unique Mix of Experienced & Young Bankers

Specialist Officers for performing Specialised Functions

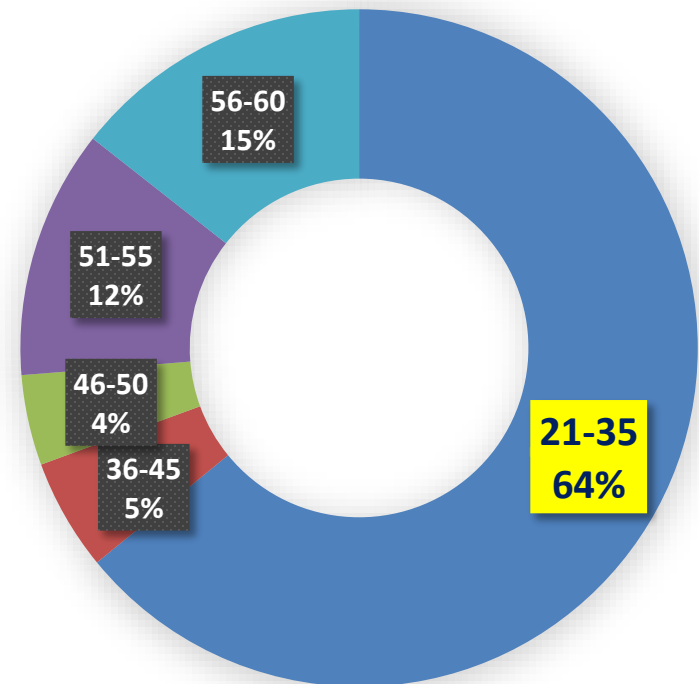
All Officers & Assistants frequently exposed to a **Robust Training System**

Equipped with the **Right People & Skillsets** in all Relevant Areas

- System Officers
- Law Officers
- Marketing Officers
- Agricultural Officers
- Treasury Managers
- Chartered Accountants

Staff Age Profile

A Young, Committed & Energetic Workforce



64% of Our Employees are under 35 years of Age.

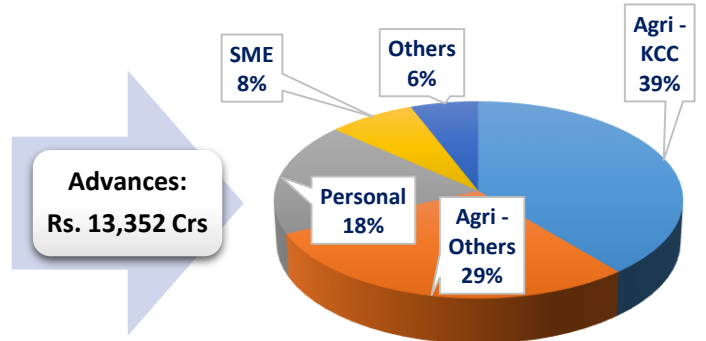


Key Products & Growth Rates

Key Product Segments & Growth

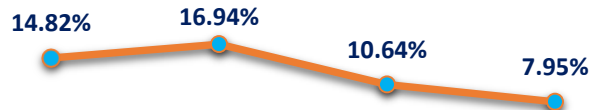
AP GVB

Product Split-Up*

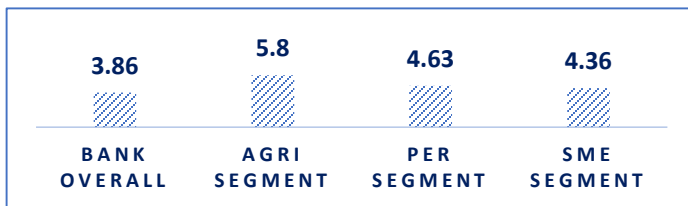


*As on Dec '17

Advances Growth (YoY)

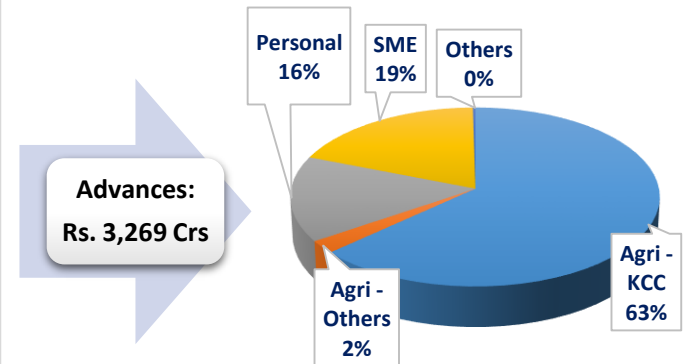


NIM (FY '17)



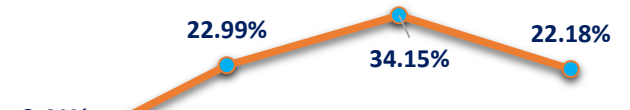
SGB

Product Split-Up

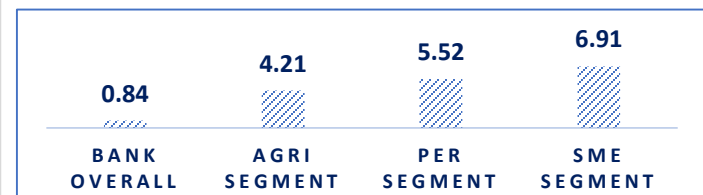


*As on Dec '17

Advances Growth (YoY)



NIM (FY '17)





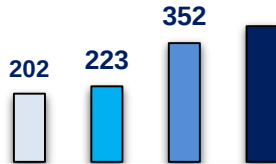
Key Financial Information

Profitability

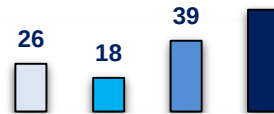
Net Profits

(In Rs. Crs.)

APGVB



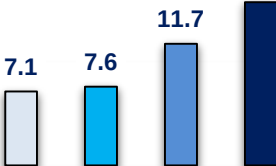
SGB



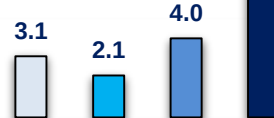
Profits Per Employee

(In Rs. Lakhs)

APGVB



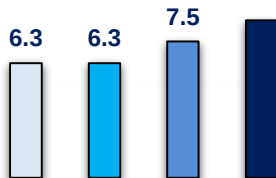
SGB



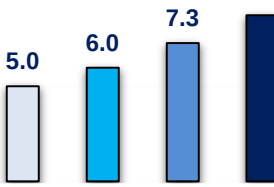
Business Per Employee

(In Rs. Crs.)

APGVB



SGB



2015 2016 2017 2018 (Proj.)

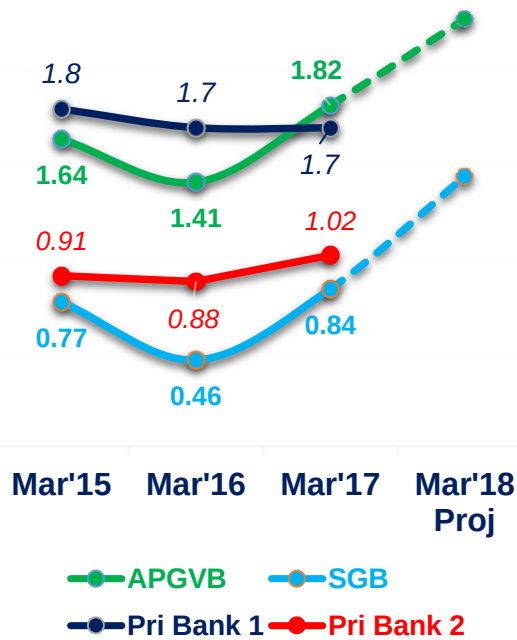
Facts.....

- APGVB earns more profit than many Public Sector Banks
- Consistent Profit making track record since Consolidation.
- Per Employee Business is much higher than PSBs and few Private Sector Players
- Profit Per Employee is comparable with the best in class private sector player

ROA & ROE (1)

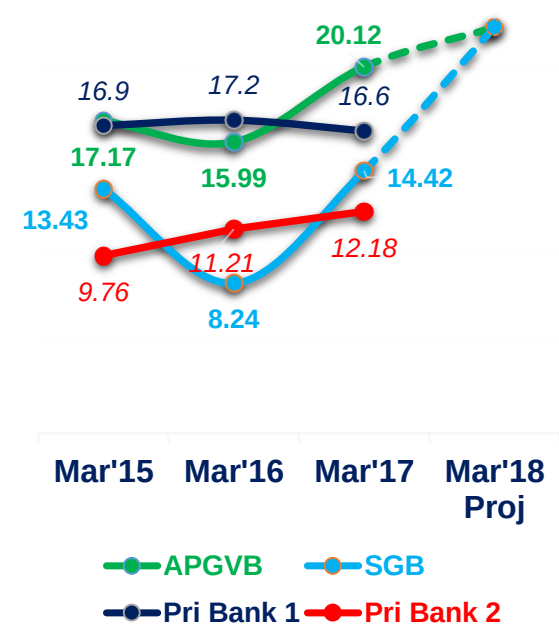
Return On Assets

ROA Comparison



Return On Equity

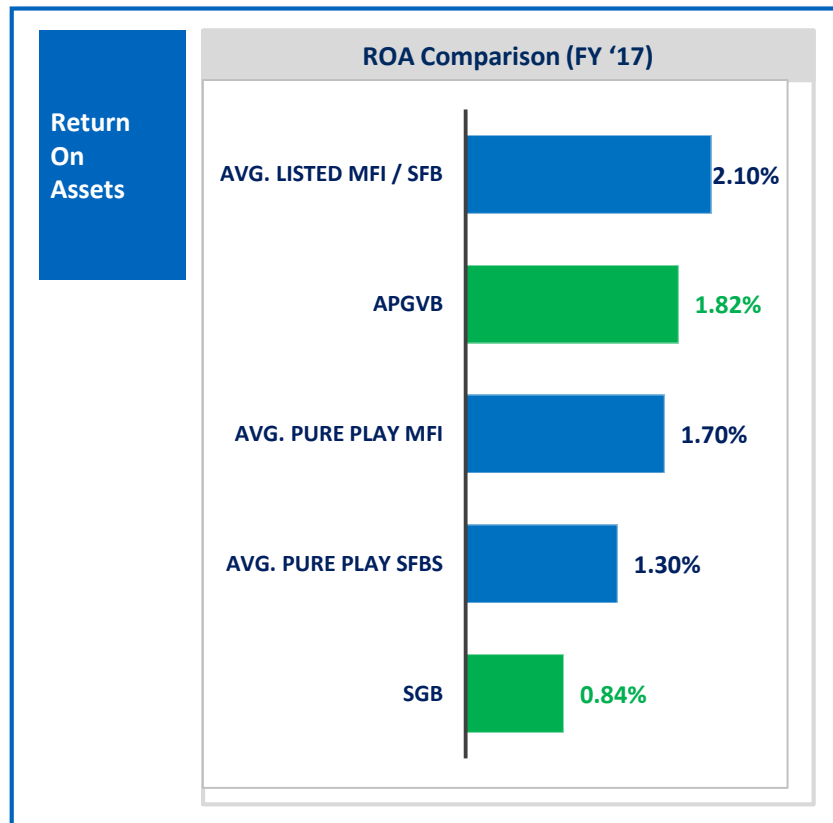
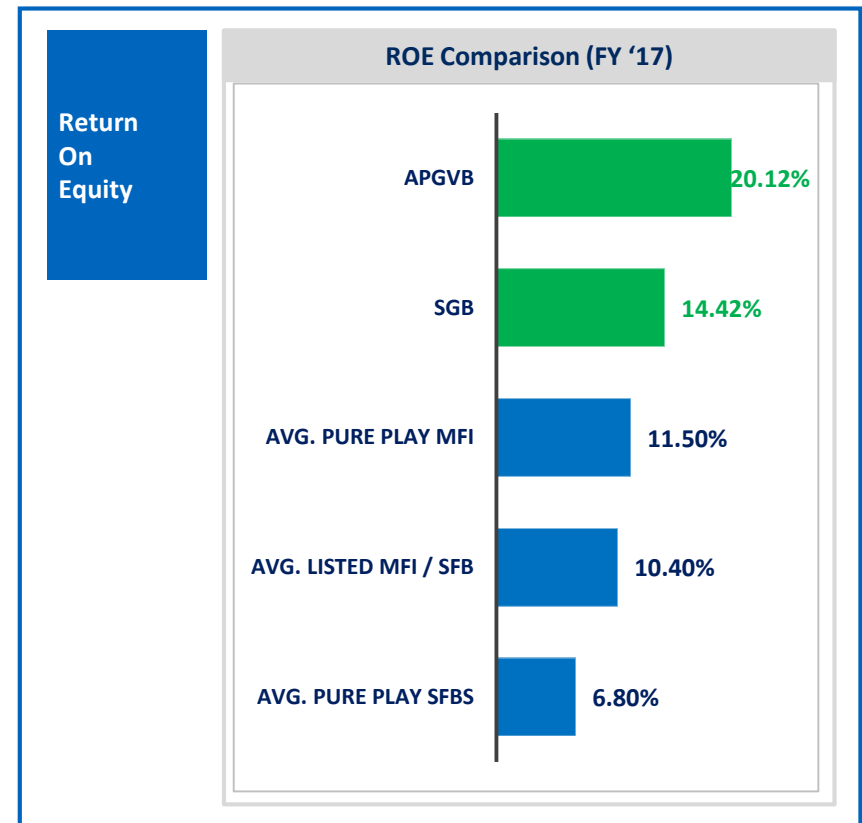
ROE Comparison



SBI RRBs: Delivering Returns on par or better than 'Best in Class' Private Sector Banks.

ROA & ROE (2)

FY '17 Comparison with Major a) Listed MFIs/SFBs, b) Pure Play MFIs, & c) Pure Play SFBs



APGVB & SGB has better ROE metrics than Average of all MFI / SFB Players in the Country.

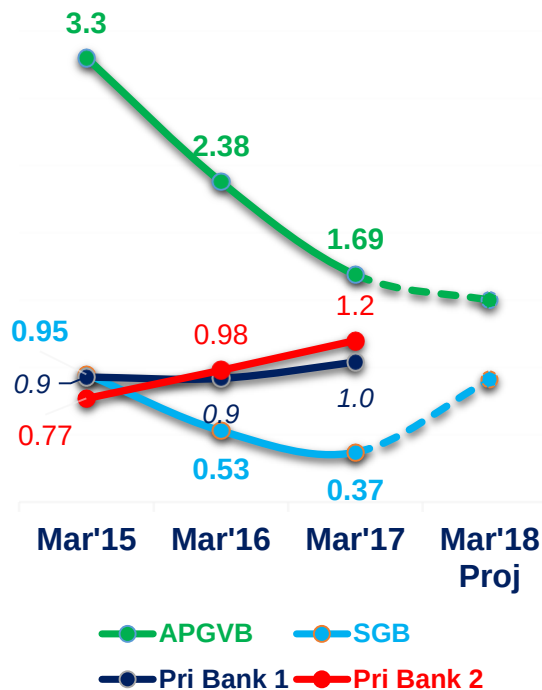
In ROA Metrics too, our RRBs have fared well in FY '17, on par with the MFIs / SFBs

Both RRBs are expected to improve the returns in the upcoming FYs.

RRBs: Lower Risks of Business

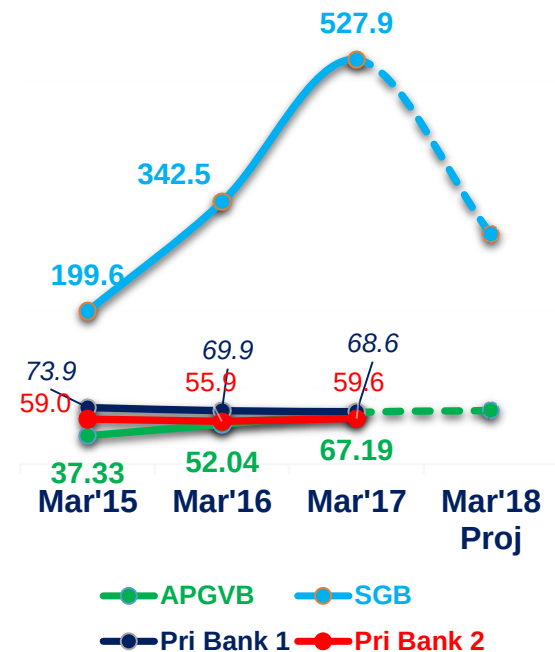
Gross NPA %

GNPA% Comparison



Provision Coverage Ratio

PCR Comparison

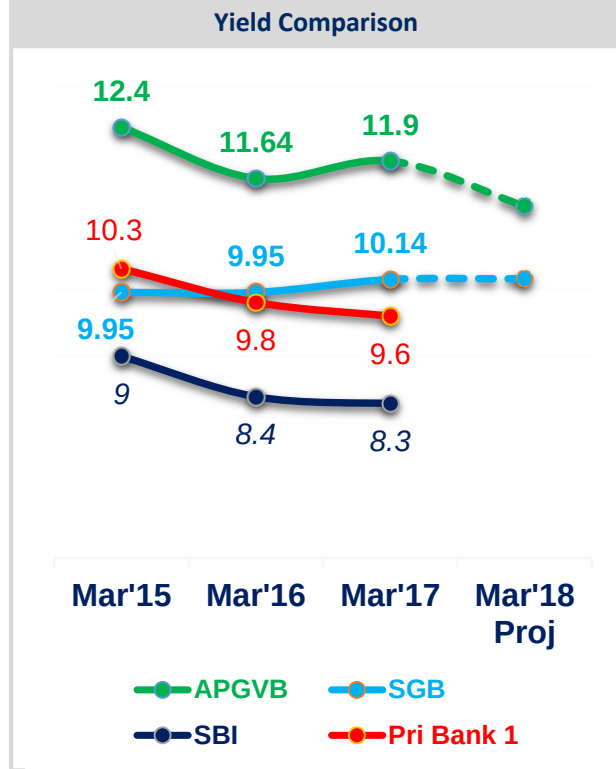


APGVB & SGB: Outstanding Asset Quality, on par with the Best performing Private Banks in the Country.

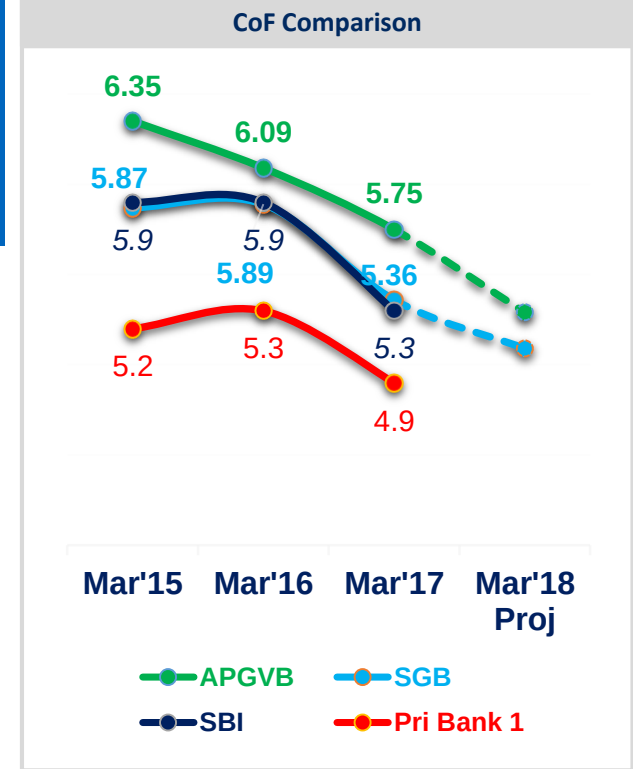
Focus on Effective Risk Management & Good Quality Assets

RRBs: Higher Yield & Low Cost on Funds

Yield On Advances



Cost of Fund

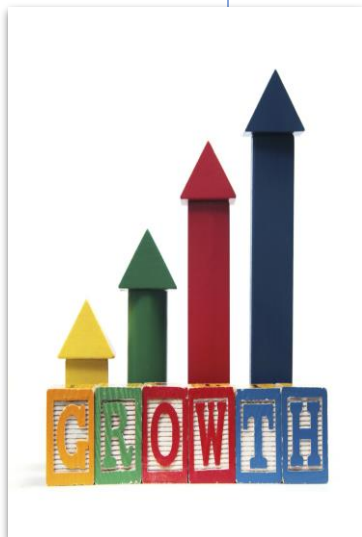


SBI RRBs: Yields comparable to Best Performing Private Bank



**Conclusion:
The Future**

Future Growth : The Trajectory



Major Developments Planned

(Next 2 Years)

- We plan to raise Capital through **IPO route** for these two RRBs and two other RRBs
- We are evaluating next phase of **Consolidation of RRBs**
- We are addressing Concentration Risk of Exposure by **Diversifying the Portfolio**
- Exploring **Improvement in Investment Income** of Bank Book.
- Sharper Focus for **Improving Non Interest Income**
- **Centralized Credit Processing System** being implemented.

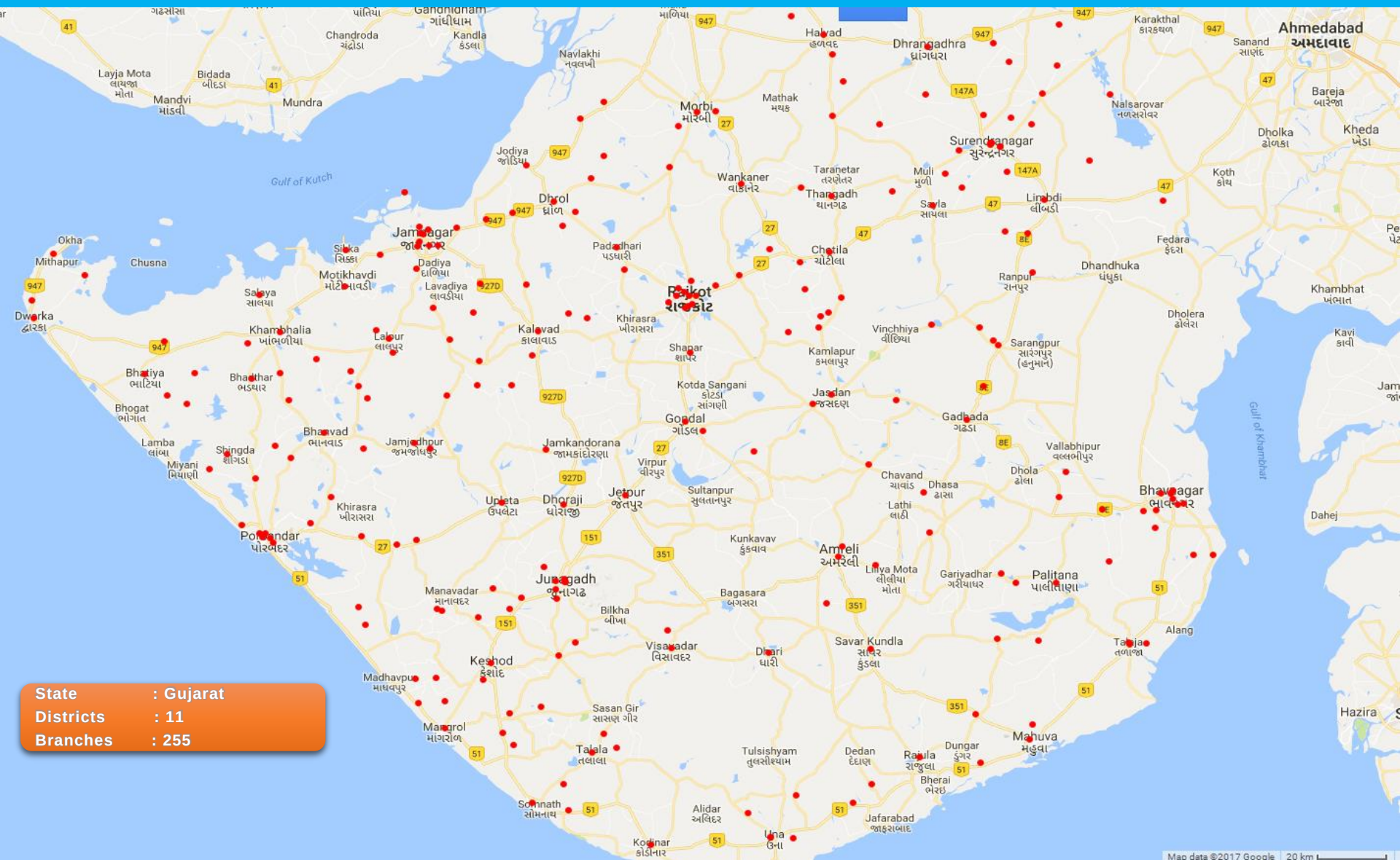


Thank You



ANNEXURES

Branch Network: SGB



Branch Network: APGVB

