

STATE BANK OF INDIA

# RESILIENCE. PEOPLE. TECHNOLOGY.

PILLARS OF FUTURE GROWTH

Unabridged ANNUAL REPORT 2020 – 2021

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### NOTICE

### **STATE BANK OF INDIA**

(Constituted under the State Bank of India Act, 1955)

The 66<sup>th</sup> Annual General Meeting of Shareholders of the State Bank of India will be held at the **"State Bank Auditorium", State Bank Bhavan, Madame Cama Road, Mumbai – 400021 on Friday, the 25<sup>th</sup> June, 2021 at 3.00 P.M.** The Meeting will be held through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility to transact the following business:

"To discuss and adopt the Balance Sheet and the Profit and Loss Account of the State Bank of India made up to the 31<sup>st</sup> day of March 2021, the report of the Central Board on the working and activities of the State Bank of India for the period covered by the Accounts and the Auditor's Report on the Balance Sheet and Accounts."

Corporate Centre, State Bank Bhavan, Madame Cama Road Mumbai - 400 021 Date: 21<sup>st</sup> May, 2021

(Dinesh Kumar Khara) Chairman

# GENERAL INSTRUCTIONS FOR ACCESSING AND PARTICIPATING IN THE ANNUAL GENERAL MEETING THROUGH VC/OAVM FACILITY AND VOTING THROUGH ELECTRONIC MEANS INCLUDING REMOTE E-VOTING

- In view of the massive outbreak of the COVID-19 pandemic, 1 social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 ("MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated 12th May, 2020, Circular No. SEBI/ HO/CFD/CMD2/CIR/P/2021/11 dated 15th January, 2021 issued by the Securities and Exchange Board of India ("SEBI Circular"), physical attendance of the Shareholders at Annual General Meeting (AGM) venue is not required and Annual General Meeting (AGM) be held through Video Conferencing (VC) or Other Audio Visual Means (OAVM). The Central Board of the Bank has decided to adopt the above guidelines issued by MCA and SEBI in conducting Annual General Meeting of the Bank. Hence, Shareholders can attend and participate in the ensuing Annual General Meeting through VC / OAVM, which may not require physical presence of shareholders at a common venue. The deemed venue for the meeting shall be State Bank Auditorium, Corporate Centre of the Bank.
- 2. In view of the VC facility being provided to the shareholders of the Bank, the facility to appoint proxy to attend and cast vote for the shareholders as provided in Regulation 34 of SBI General Regulations, 1955 is not available for this Annual General Meeting. However, the shareholders being Body Corporates are entitled to appoint authorised representatives as provided in Regulation 32 and 33 of SBI General Regulations, 1955 to attend the Annual General Meeting through VC / OAVM and participate thereat and cast their votes through e-voting.
- 3. The Shareholders can join the Annual General Meeting in the VC / OAVM mode 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the Annual General Meeting through VC / OAVM will be made available for at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the Annual General Meeting without restriction on account of first come first served basis.

- 4. The attendance of the Shareholder attending the Annual General Meeting through VC / OAVM will be counted for the purpose of reckoning the quorum under Regulation 24 of SBI General Regulations, 1955.
- 5. Pursuant to the provisions Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) read with Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules 2014, (as amended), and the MCA Circulars, the Bank is providing facility of remote e-voting to its Shareholders in respect of the business to be transacted at the Annual General Meeting. For this purpose, the Bank has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on 25<sup>th</sup> June, 2021 the date of the Annual General Meeting will be provided by NSDL.
- 6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice convening the Annual General Meeting has been uploaded on the website of the Bank at www.sbi.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) at www.bseindia.com and www.nseindia.com respectively and the Annual General Meeting Notice is also available on the website of NSDL (agency for providing the remote e-voting facility) i.e. www.evoting.nsdl.com
- Annual General Meeting is being convened through VC / OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars and SEBI Circular dated May 12, 2020 and if conditions are conducive and the local authorities permit for conducting the Annual General Meeting, Meeting may be convened in terms of SBI Act, 1955 and SBI General Regulations, 1955.
- In terms of Regulation 7 of SBI General Regulations, 1955, in case of joint holders, the person whose name appears first as per the Register of Shareholders of the Bank will be entitled to vote at the Annual General Meeting provided the votes are not already cast through remote e-voting.
- Members who opt to be present through VC and who do not cast their vote through remote e-voting will be allowed to vote through e-voting at the Annual General Meeting.

### INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS GIVEN BELOW:

The remote e-voting period commences on 21<sup>st</sup> June, 2021 at 10:00 AM IST and ends on 24<sup>th</sup> June, 2021 at 05:00 PM IST. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

During the above period, Shareholders of the Bank, holding shares either in physical form or in dematerialized form as on the cutoff date as provided in Regulation 31 of SBI General Regulations, 1955 may cast their vote by remote e-voting.

#### How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

# A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of Shareholders	Log	in Method
Individual Shareholders holding securities in demat mode with NSDL	1.	If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
	2.	If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS" Portal or click at https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3.	Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders holding securities in demat mode with CDSL	1.	Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia. com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

Type of Shareholders	Log	in Method
	2.	After successful login of Easi / Easiest, the user will be able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	3.	If the user is not registered for Easi / Easiest, option to register is available at https:// web.cdslindia.com/myeasi/Registration/EasiRegistration
	4.	Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants CDSL Depository website after su feature. Click on options available a and you will be redirected to e-Voti remote e-Voting period or joining v		can also login using the login credentials of your demat account through your Depository ticipant registered with NSDL / CDSL for e-Voting facility. Once login, you will be able ee e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL DSL Depository website after successful authentication, wherein you can see e-Voting ure. Click on options available against company name or e-Voting service provider-NSDL you will be redirected to e-Voting website of NSDL for casting your vote during the ote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk Details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542 - 43

### B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

#### How to Log-in to NSDL e-Voting website?

- 1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
- 2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
- 3. A new screen will open. You will have to enter your User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical		Your User ID is:		
a)	For Members who hold shares in demat	8 Character DP ID followed by 8 Digit Client ID		
	account with NSDL.	For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.		
b)	For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID		
		For example, if your Beneficiary ID is 12**************** then your user ID is 12******************************		

4. Your User ID details are given below:

Ma (NS	nner of holding shares i.e. Demat SDL or CDSL) or Physical	Your User ID is:
C)	For Members holding shares	EVEN Number followed by Folio Number registered with the company
	in Physical Form.	For example, if folio number is 001*** and EVEN is

101456 then user ID is 101456001\*\*\*

- 5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered
- 6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "Forgot User Details / Password?" (if you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number / folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
- 7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, Home page of e-Voting will open.

#### Step 2: Cast your vote electronically and join Annual General Meeting on NSDL e-Voting system.

#### How to cast your vote electronically and join Annual General Meeting on NSDL e-Voting system?

- 1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
- 2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and for casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC / OAVM" link placed under "Join General Meeting".
- 3. Now you are ready for e-Voting as the Voting page opens.
- 4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- 5. Upon confirmation, the message "Vote cast successfully" will be displayed.
- 6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- 7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



#### **General Guidelines for shareholders**

- 1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to both the Scrutinizers by e-mail to: raj.nj4227@gmail.com and info@mehta-mehta.com with a copy marked to evoting@nsdl.co.in
- 2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
- In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Mr. Sanjeev Yadav / Ms. Pallavi Mhatre at evoting@nsdl.co.in

#### Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:

- 1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to investor.complaints@sbi.co.in
- 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to investor. complaints@sbi.co.in If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
- 3. Alternatively, shareholders / members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
- 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

### INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE ANNUAL GENERAL MEETING ARE AS UNDER:

- 1. The procedure for e-Voting on the day of the Annual General Meeting is same as the instructions mentioned above for remote e-voting.
- Only those Members / Shareholders, who will be present in the Annual General Meeting through VC / OAVM facility and have not casted their vote on the resolutions through remote

e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the Annual General Meeting.

- 3. Members who have voted through Remote e-Voting will be eligible to attend the Annual General Meeting. However, they will not be eligible to vote at the Annual General Meeting.
- 4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the Annual General Meeting shall be the same person mentioned for Remote e-voting.

### INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE ANNUAL GENERAL MEETING THROUGH VC / OAVM ARE AS UNDER:

- 1. Shareholder will be provided with a facility to attend the Annual General Meeting through VC / OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC / OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC / OAVM link placed under Join General Meeting menu. The link for VC / OAVM will be available in Shareholder / Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
- 2. Members are encouraged to join the Meeting through Laptops for better experience.
- 3. Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4. Please note that participants connecting from Mobile Devices or Tablets or through Laptops connecting via Mobile Hotspot may experience Audio / Video loss due to fluctuation

in their respective network. It is therefore recommended to use stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- 5. Shareholders who would like to express their views / have questions may send their questions in advance mentioning their name, demat account number / folio number, email id, mobile number at investor.complaints@sbi.co.in in advance before the start of Annual General Meeting on 25<sup>th</sup> June, 2021 at 03.00 PM. The same will be replied by the Bank suitably.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views / ask questions.

Determination of voting rights - Subject to the provisions contained in Section 11 of the State Bank of India Act, 1955, each shareholder who has been registered as a shareholder for a period of not less than three months prior to the date of a general meeting shall, at such meeting, have one vote for each fifty shares held by him or it. i.e. 24.03.2021.

Every shareholder other than the Central Government entitled to vote as aforesaid who, not being a company is present in person or by proxy or who being a company is present by a duly authorised representative, or by proxy shall have one vote on a show of hands and in case of a poll shall have one vote for each fifty shares held by him or it for the whole period of three months prior to the date of such meeting. i.e. 24.03.2021. The duly authorized person representing the Central Government shall have one vote on a show of hands and, in case of a poll, shall have one vote for each fifty shares held by it for the whole period of three months prior to the date of such meeting. i.e. 24.03.2021.

The Scrutinizers shall, immediately after the conclusion of voting at the Annual General Meeting, first count the votes cast during the Annual General Meeting, thereafter unblock the votes cast through remote e-voting and make, not later than 48 hours of conclusion of the Annual General Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same.

The result declared along with the Scrutinizer's Report shall be placed on the Bank's website www.sbi.co.in and on the website of NSDL https://www.evoting.nsdl.com immediately. The Bank shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Bank are listed.

### (DINESH KUMAR KHARA)

CHAIRMAN

Corporate Centre, State Bank Bhavan, Madame Cama Road, Mumbai – 400 021 Date : 21.05.2021

## **ABOUT SBI**

With a legacy of over 200 years, State Bank of India is an Indian multinational, public sector banking and financial services statutory body. For SBI, the interests of the common man have always remained at the core of its business. The Bank has a strong portfolio of distinctive products & services, and leverages technology to deliver and manage them in a personalised and customer centric way.

Headquartered in Mumbai, SBI provides a wide range of products and services to individuals, commercial enterprises, large corporates, public bodies, and institutional customers through its various branches and outlets, joint ventures, subsidiaries, and associate companies. It has always been in the forefront to embrace changes without losing sight of its values such as Service, Transparency, Ethics, Politeness and Sustainability. Vision

Be the Bank of Choice for a Transforming India

### Mission

Committed to providing Simple, Responsive and Innovative Financial Solutions

### **Our Services**

#### **Personal Banking**

SBI offers integrated Personal Banking services to through a wide range of loan products, Salary Packages, Digital Loan offerings, NRI Business, and Wealth Management services, amongst others.

41 Lakh / SBI's Home loan Customers

### SME Banking

SBI is a market leader in SME financing. We provide simple and innovative financial solutions to our SME clientele while also ensuring high quality customer services.

₹2,78,949 cr./ Total SME Advances

### International Banking Group

SBI is a pioneer of International Banking among the Indian PSBs. The IBG arm is a consistent contributor in transforming the industry landscape through its specialised verticals on various fronts.

229 Offices / Presence across all Time Zones

### **Rural Banking**

SBI caters to the need of India's rural citizens through its offerings in Financial Inclusion Micro Credit, Agriculture Business.

1.37 cr. / Farmers catered by SBI

### **Corporate Banking**

At State Bank of India, the Corporate Account Group is a one-stop-shop, which provides a wide range of financial products and services, exclusively to major top corporates of the country and Navratna PSUs.

₹8,18,705 cr./ Total Corporate Advances

### **Government Banking**

SBI is a market leader in Government business. It significantly contributes towards e-governance initiatives taken by the GOI and is instrumental in the development of e-Solutions for both Central and State Governments.

₹50,77,446 cr./ Total Government Business Turnover

### Values

- Service -
- Transparency -
  - Ethics —
- Politeness —
- Sustainability -

Investments

Our subsidiary, SBI Card, released its IPO in 2020. The Company is the second largest credit card issuer in India with deep industry expertise and a demonstrated track record of growth and profitability.

16.60% ROE recorded by SBI Card