

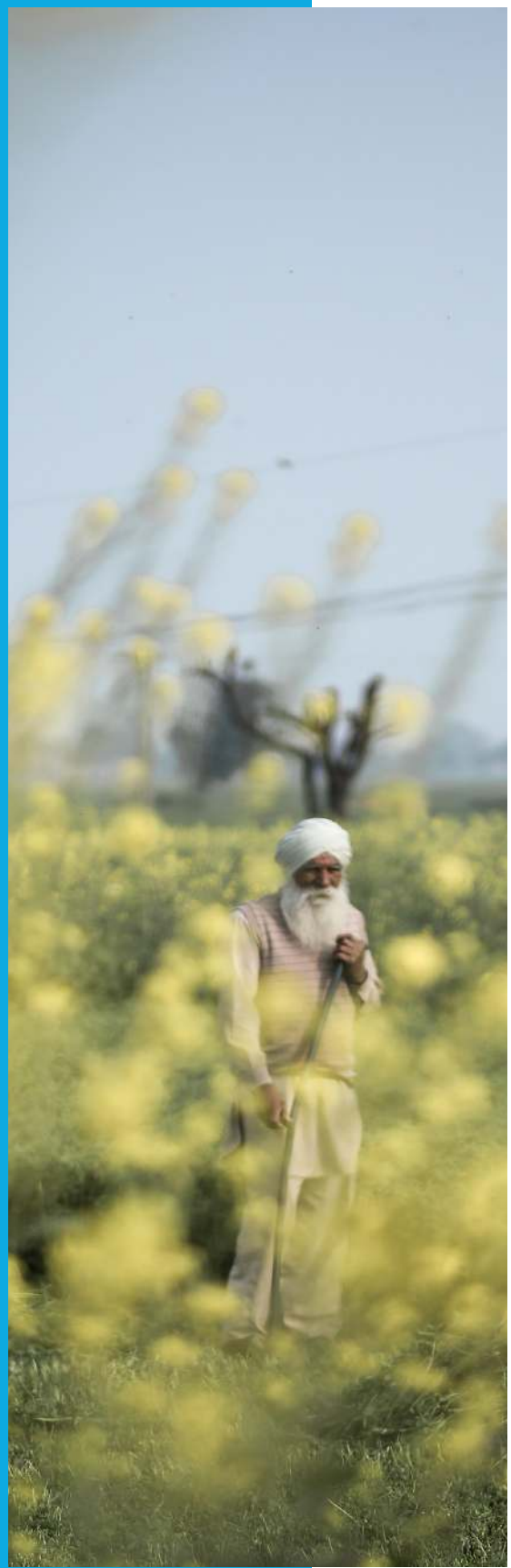
SBI FOUNDATION
Service Beyond Banking

ANNUAL REPORT

2022-23

Annual Report

2022-23



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CHAIRMAN'S FOREWORD

A renewed emphasis on sustainable development

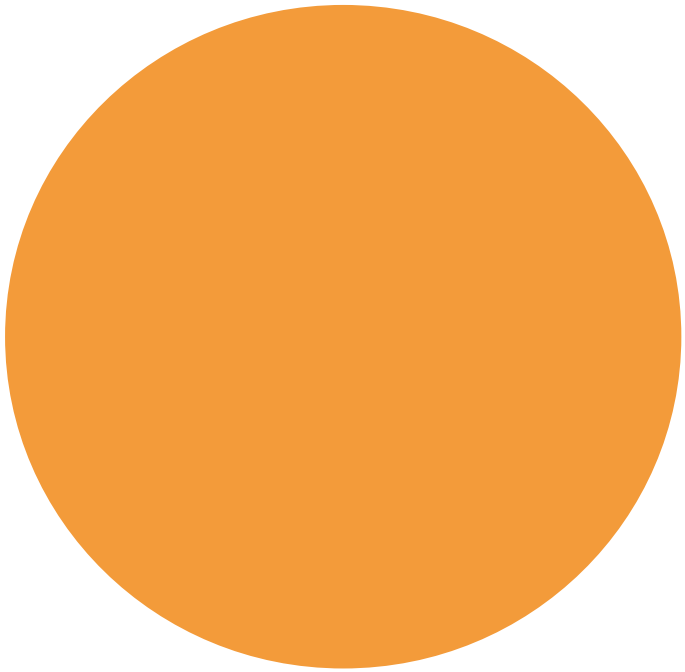
It gives me great pride in presenting the 8th Annual Report of SBI Foundation. The report contains a concise overview of the Foundation's journey towards the shared mission of making resources available to the most vulnerable sections of the society, directly as well as through strategic partnerships with impact-making partners and patrons.

Anganwadi Centre with a smart TV and interactive educational material. The equipment was presented to the village by the Union Minister of Finance and Corporate Affairs, Smt. Nirmala Sitharaman, during the 'Credit Outreach Program'. These projects reinforce our resolve to contribute to the socio-economic development and the betterment of the underprivileged sections of the society.

Throughout the pages of this report, you will find numerous accounts of lives touched and transformed by our initiatives. From empowering rural communities through our flagship programs to training Persons with Disabilities,

DMD (HR) & CDO'S MESSAGE

Nurturing the roots for a better tomorrow



I am delighted to introduce the Annual Report of SBI Foundation for the financial year 2022-23, outlining our commitment to making a positive impact on the society and the environment. Throughout the year, we have continued our journey towards



FROM THE MANAGING DIRECTOR'S DESK

Setting new benchmarks in driving transformation

It is a proud moment for me to introduce the Annual Report for the Financial year 2022-23 on behalf of SBI Foundation. I extend my warm

We have strategically established 5 new flagship programmes, namely:

1. **SBIF Jivanam**, our healthcare vertical, set up to make healthcare accessible and affordable for the most vulnerable sections of society
2. **SBIF ILM** (Integrated Learning Mission), our education vertical, set up to make quality and inclusive education accessible to all children enabling them to create positive futures for themselves
3.

This year's Annual Report is a result of our team's dedication and commitment to our underserved communities. I hope that every year, we exceed expectations and achieve significant progress in our vision of building a more sustainable and inclusive India. I once again extend my gratitude to all stakeholders who have joined us in our CSR journey. Together, we will continue to make a meaningful difference, contributing to a better world and creating lasting value for all.

With best wishes,

Sanjay Prakash
MD & CEO, SBI Foundation



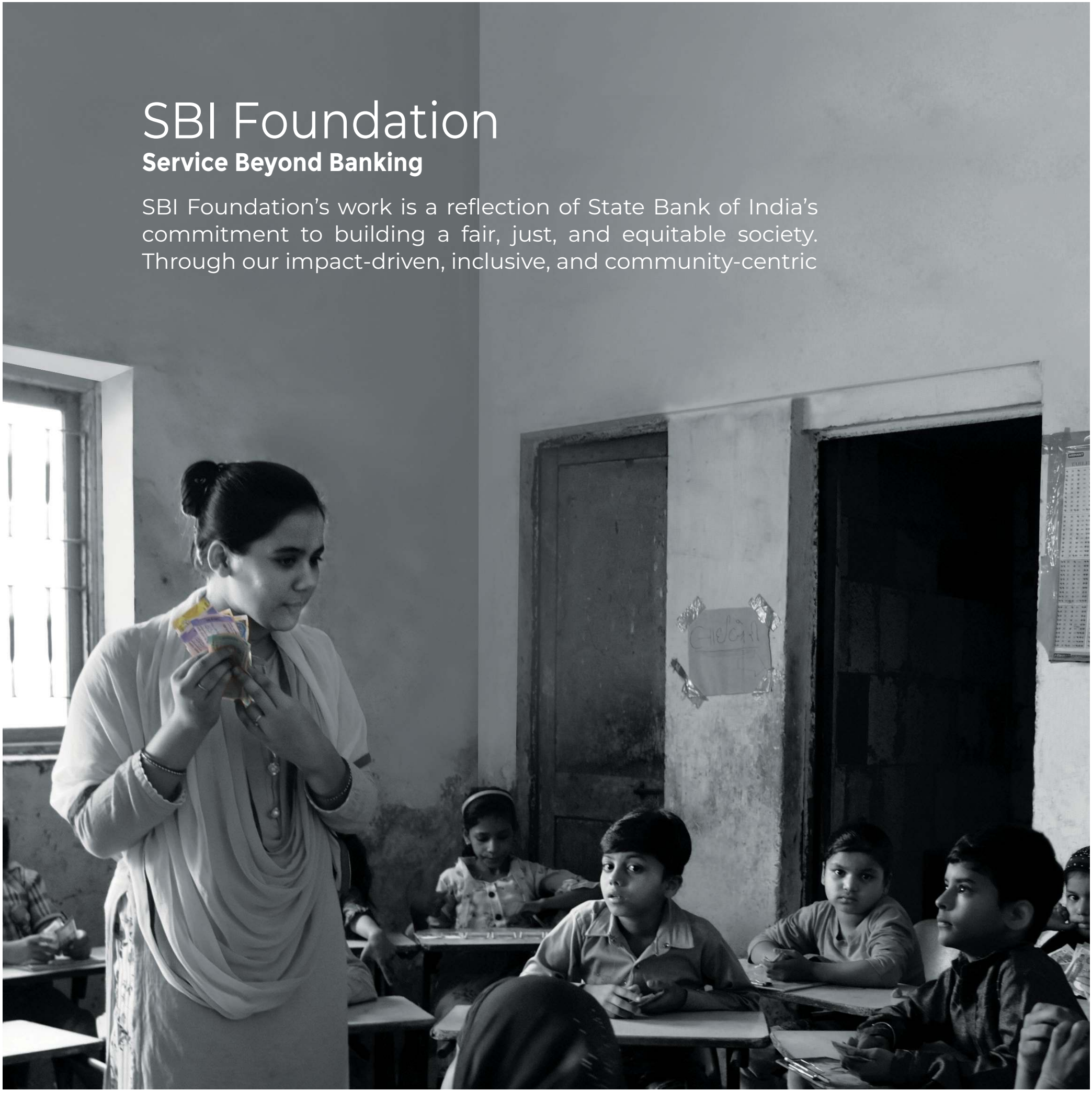




SBI Foundation

Service Beyond Banking

SBI Foundation's work is a reflection of State Bank of India's commitment to building a fair, just, and equitable society. Through our impact-driven, inclusive, and community-centric







The Year at a glance





SBIF JIVANAM

SBIF
Jivanam

Goal:

- SBIF Jivanam is committed to making a significant difference in the lives of underserved communities by focusing on the following themes:

Primary Healthcare



By focusing on preventive care and equitable access to essential healthcare services, we believe that we can make a significant and sustainable impact on the well-being of individuals and communities.

Palliative Care



Through palliative care, SBI Foundation strives to enhance the quality of life by alleviating suffering to promote dignity for individuals and their families facing serious illnesses.

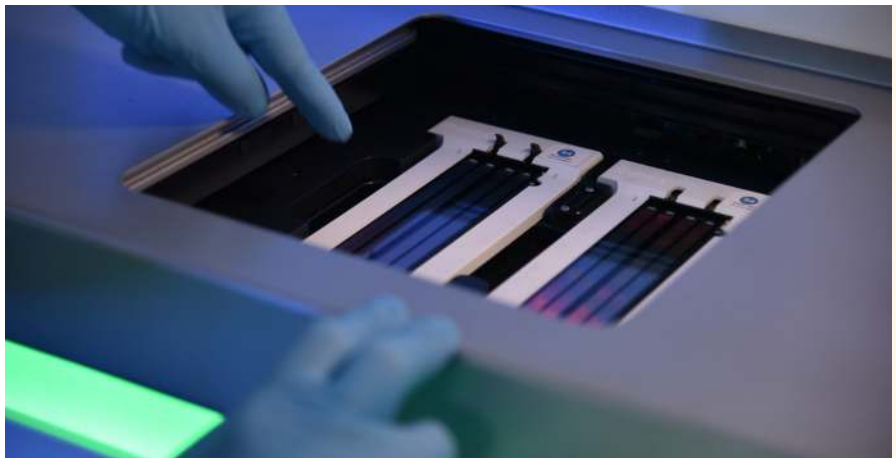
Infrastructural support

SBI Foundation is supporting the upgradation of

Mental Health

SBI Foundation is addressing mental health and overall well-being through promoting awareness, providing medical support, and breaking the stigma associated with mental health issues.

Technology and Innovation Support



SBI Foundation supports research initiatives focused

1. SBIF Sanjeevani



Sanjeevani is an initiative to provide primary healthcare services at the doorstep of communities from rural, tribal and remote areas through a mobile medical unit and a team of medical professionals. Apart from primary healthcare services the project intends to improve the health condition of communities by conducting regular


NBJK


aida
Don Bosco




BHAVISHYA BHARAT




ASHRAY
Supporting Lives


DOCTORS
FOR YOU
THERE TO CARE




NAMM


SYM
Shikhar Yuva Manch
Lets Work Together




Central Himalayan Rural Action Group
CHIRAG
www.chirag.org


AKHIL BHARTIYA GRAMIN UTHAN SAMITI
(INDIA)

2. SBIF Sanjeevani - Nirantar Seva



SBI Foundation has partnered with Yashlok Welfare Foundation for this initiative to provide emergency healthcare services to the victims of road accidents on the Mumbai-Ahmedabad highway in Maharashtra, through emergency aid during the first few hours of an accident. In collaboration with the National Highway

4. Project Gift Hope Gift Life



This project in partnership with MOHAN Foundation, aims to improve the organ donation rate in India. Under this project, training and mentoring is provided to 1490 healthcare professionals, counseling of 1200 beneficiaries is done under Patient Support Groups, 40,000 calls attended through the helpline, and sensitization of 4 lakh individuals have been done on organ donation causes. An enabling environment has been created in Maharashtra,

6. Project NAT



SBI Foundation has partnered with Tata Memorial Centre for this initiative to introduce advanced testing technology (i.e. Nucleic-Acid Amplification Testing-NAT) to test 29,649 blood donor samples to improve blood transfusion safety for approx. 50,000 cancer patients in Mumbai, Maharashtra for a duration of 1year

8. Save Little Hearts

The project in partnership with Genesis Foundation, provided financial support for heart treatment of 26 children from marginalized families diagnosed with congenital heart diseases (CHD) in the states of Maharashtra and Tamil Nadu for a period of 1 year from 2022 to 2023. The project was envisioned to raise



10. Suraksha



SBI Foundation has partnered with Yashlok Welfare Foundation for this initiative towards providing helmets to Mumbai Police personnel for safe riding. The project aimed to ensure the safety of Mumbai Police personnel by providing them with 1600 fabricated helmets. The duration of this project was from 2022 to January 2023.

11. Anugraha

13. Project Manas

SBI Foundation has partnered with SEARCH for providing decentralised mental health services,strengthening community-based mental health programs and developing a mental health care delivery model in Gadchiroli, Maharashtra. The duration of the project is from 2022 to 2025.



14. Medical Facilities for Destitute Women



This is an initiative by SBI Foundation for providing emergency medical facilities, education and livelihood to destitute women and children in Ahmednagar,

16. Project Forever Smiles



17. TB Mukt Gujarat



In partnership with R K HIV & Aids Research & Care Centre, this project aims to ensure early detection of TB, thereby containing the spread in localities/ communities of Surat, Dang, Bharuch and Vyara Districts of Gujarat. It majorly includes screening and testing of 6000 TB patients through screening and testing camps, referrals from hospitals and identified patients at the nearby hospitals. The duration of the project is from 2023 to 2024.

19. Project Vidyadan



SBI Foundation is supporting Sri Ramakrishna Ashrama Charitable Hospital in Trivandrum, Kerala, for constructing the ground floor of Sri Sarada College of Nursing. The project will help the students from different part of Kerala in accessing quality medical education for B.Sc. Nursing and M.Sc. Nursing Courses,


Gram Seva
Empowering Rural Lives
GRAM
SEVA

Making Rural India ‘Atmanirbhar’

Goal:

Launched on 2nd October 2020, revised strategy based on learnings and stakeholder feedback. Adopted 25 villages in 5 states. Despite COVID-19 challenges, significant progress achieved.

In 2021, launched in 25 new villages from NITI Aayog's Aspirational Districts in 5 states - Andhra Pradesh, Chhattisgarh, Madhya Pradesh, Odisha, and Rajasthan. Total villages adopted: 100.

Resilient agricultural practices are promoted to increase productivity and build sustainability. Under the program, farmers are supported with a package of practices like farming systems for crop diversification, organic farming, horticulture, nurseries, vermicomposting, micro-irrigation sowing,

Unemployed youth, SHG Members, and PwDs are trained through SBI Rural Self Employment Training Institutes (RSETIs) and Khadi and Village Industries Commission (KVICs) in the locality. Sustainable agricultural practices are introduced by training farmers in vermicomposting, and managing nurseries, horticulture, etc. in collaboration with Krishi Vigyan

Regular health camps are organised in partnership with Government Hospitals, Health centres and Medical Colleges for early detection and timely

Upgradation of Public Health

Under this initiative, medical equipment, and essential furnishings like additional beds are installed in the Public Health Centres. Renovation facilities are also provided when required.

Safe Drinking Water:

Through this initiative, 58 Reverse Osmosis plants, 268 hand-pumps, and 96 stand posts (as for a hydrant) have been installed in our adopted villages, enabling 68,000+ people to access clean and safe drinking water.

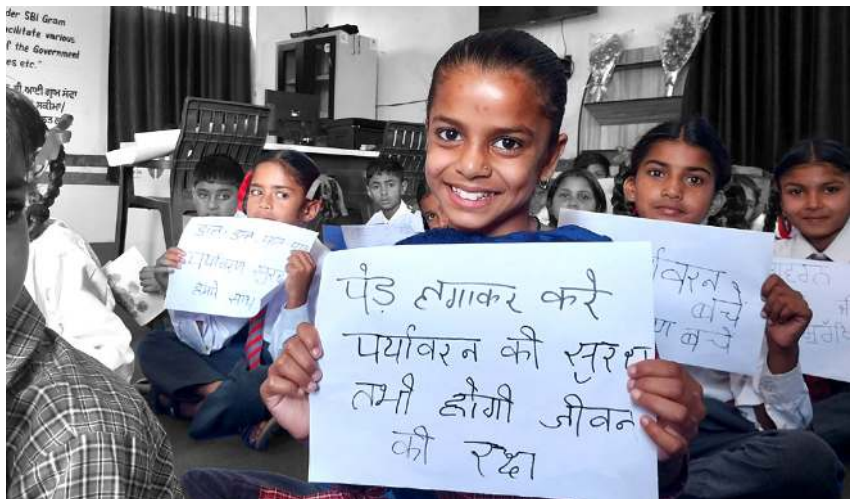


Community Toilets:

Smart Classrooms:

Through this initiative, we aim to provide Smart Learning Technologies and Online Resources to students from rural communities. Smart classrooms are painted with educational information and equipped with necessary technology like projectors, screens, audio devices, etc. to enhance the learning experience. 67 digital classrooms in schools have been set up in line with the CBSE and State Board





Remedial Classes:

Library and Science Labs:

To inculcate reading habits and innovative thinking in children, libraries and science labs are set up in our adopted villages. These centres are regularly used by over 3900 students.

Solar Electrification:

Over 880 solar panels, lamps, and LED bulbs have been installed in subsidised models for households with little to no access to electricity. Additionally, 1270+ solar street lights are also installed in collaboration with the Gram Panchayat on a need-by-need basis.

Rural Infrastructure:

Water Conservation

Through our water initiatives, we promote building

cropping and include wheat and gram too. So far, 86 wells have been repaired, 31 ponds have been newly constructed, and 22 check dams have been newly constructed. Furthermore, over 3,400 contour trenches and 17 rainwater harvesting tanks have also been constructed.

Jan Van:

Through this initiative, more than 95,000 trees of local species have been planted in community pasturelands, barren lands, local forest areas, schools, and community premises in our adopted villages. Individual households of farmers are also provided with flower saplings on a need-by-need basis. All the activities are implemented in collaboration with the local Krishi Vigyan Kendra and Agro-Horti-Forestry departments to increase green coverage.



Digitalisation



Gram Seva Kendras:

Community Information Centres or Gram Seva Kendras, are set up to facilitate and provide various online services like schemes and facilities from the government, job openings, banking services, etc. to the rural communities. This initiative acts as the nodal point for all the essential services related to Community Development. Furthermore, it helps in improving access to Information and Communications Technology (ICT), a knowledge-sharing platform for various livelihood interventions, and promoting youth development through the introduction of various E-Learning and E-Education platforms to stay connected with the latest technological advancements.

Women Empowerment



The program believes in empowering through enabling. It involves training sessions and camps on women's rights, maternal care, menstrual hygiene, livelihood activities, and drudgery reduction. So far, 161 SHGs have been formed in adopted villages for need-based revolving fund support, which is also extended to livelihood activities such as tailoring, weaving, incense stick making, etc. Over 1076 women have been trained through our 22 SBI Prerna Centers that have been established to facilitate entrepreneurial activities by ultimately creating a platform for the inclusion of women and girls in all the development activities.

Youth Development

An integrated youth development program has been designed to provide a coherent and collaborative direction to achieve the ultimate goal of leaving 'no youth behind', which is the motto of our Gram Seva adopted villages. Many interventions, like support for livelihood and skill development through RSETI training, support for units of piggeries, goateries, poultry, etc., have been initiated. Additionally, Prerana Stitching Centres, scholarship initiatives, opportunities to participate in volunteering activities, access to employment opportunities, yoga classes, and sports activities are also undertaken under the program. Over 32,000 youth from our adopted villages benefit.



Community Awareness

Under the program, over 1500 community awareness programs such as family planning, malnutrition, menstrual hygiene, breastfeeding, sanitary hygiene, glaucoma, banking, health and hygiene, etc. were conducted. Our team also conducted door-to-door awareness and held awareness meetings in schools on sanitation topics such as open defecation, handwashing, waste segregation, and clean surroundings. Various significant days such as Environment Day, Yoga Day, Education Day, Women's Day, Children's Day, Mother's Day, etc. had been celebrated with full enthusiasm in the villages.



Our Partners

Shri Chaitanya Health and Care Trust's
Govardhan Rural Development

Youth for India

Enrich lives. Fuel change

An SBI Foundation Initiative



SBIF YFI

Youth for India Fellowship

Lives touched: **1,00,000+**

Active States: **15**



Goal:

To create a trusted gateway for talented youth to enter the rural development domain, thereby reviving the grassroots development machinery and benefiting marginalised communities.

SBI Youth for India Fellowship is a uniquely designed 13-month fellowship program that provides a framework for India's bright young minds to join hands with rural communities and enable them to find innovative solutions to grassroots challenges of rural India in partnership with experienced NGOs. Through this platform, the young leaders get to empathise with the way of life of rural communities and together deploy pragmatic interventions in 12 broad thematic areas. The Fellowship offers a platform to the youth to acclimate with ground realities and effectively strengthen people's institutions.

Our fellows have been closely working in rural India for over a decade. Presently, the 10th batch of the Fellowship, with 68 fellows, is serving communities at 45 geographic locations across 15 states to

accomplish impactful projects. The Fellowship has 520+ alumni, of whom 40 have continued work with the partner NGOs, 70% are committed to serving the development sector in various capacities, around 100+ have pursued higher education, and 45+ have started their own ventures. Since 2011, over 26 Lakhs Rupees have been arranged for the community through crowdfunding by the Fellows.

The program seeks to help secure an equitable and sustainable growth path by

- Providing educated and passionate urban Indian youth with an opportunity to touch lives and create positive change at the grassroots level in rural India.
- Providing NGOs working on development projects in rural India with educated human resources whose skill sets can be used to catalyse rural development.
- Providing a forum for the alumni to share ideas and contribute to rural development throughout their professional lives.

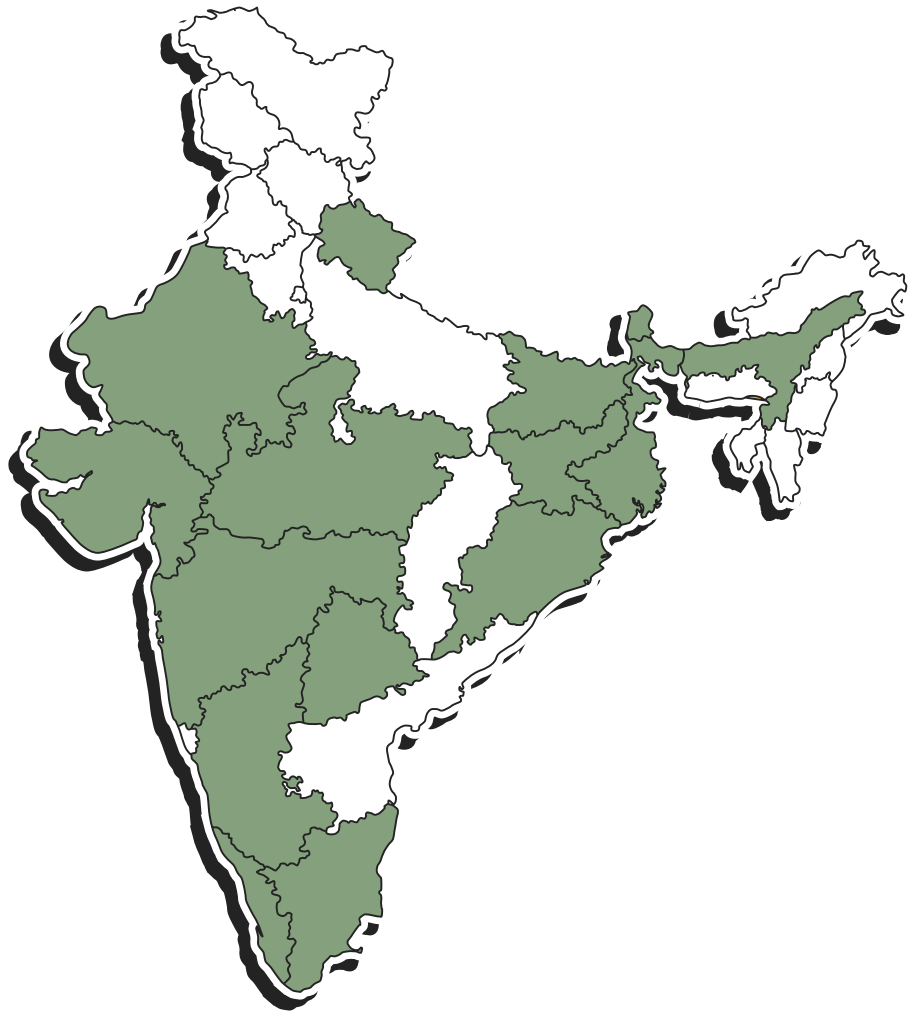
Thematic Areas alligning with SDGs

The program has 12 thematic areas.



SBI YFI Fellowship 2022-23 active states:

- Uttarakhand
- Rajasthan
- Madhya Pradesh
- Gujarat
- Maharashtra
- Karnataka
- Tamil Nadu
- Kerala
- Odisha
- Bihar
- Jharkhand
- Assam
- Sikkim
- Telangana
- West Bengal



Number of Fellows:

- SBI YFI 2022-23:

68

- SBI YFI 2021-22:

71

Number of Villages:

70+

Number of Lives Impacted:

- SBI YFI 2021-22 Fellowship Beneficiaries:

1360

Emerging Leaders in the Development Sector

The notable YFI alumni who have made a place for themselves in the development sector through their contribution at an individual or organisational level in various capacities:



Kavya Raman (Batch 2016-17)
ILO Consultant, PAGE India



Siddarth Daga (Batch 2016-17)
Co-Founder, Neomotion



Varun Sharma (Batch 2014-15)
Senior Fellow, Government of Telangana



Ayush Sinha (Batch 2016-17)
Consultant (Government Advisory Services), KPMG India

YFI Orientation

The orientation programme for the August and October cohorts of the SBI Youth for India Fellowship 2022-23 batch was held at The DHAN Academy of the partner NGO - DHAN Foundation, in Madurai, Tamil Nadu. It successfully commenced in the honorary virtual presence of the Chairman of SBI, Mr. Dinesh Khara. He spoke about the importance of empowering and nurturing rural communities and SBI's contribution through the Youth for India Fellowship. It was graced by Mr. Sanjay Prakash, MD & CEO, SBI Foundation; Mr. Lalit Mohan, Ex-President & COO, SBI Foundation; Mr. M. P. Vasimalai, Founder and Executive Director of DHAN Foundation; Dr Ramaswami Balasubramaniam, Founder of Grassroots Research and Advocacy Movement, a public policy think tank and also a Member-HR, Capacity Building Commission (CBC), Govt. of India and Mr. Gurunathan A, Director, The DHAN Academy.



Valediction Ceremony



The Valediction Ceremony for the SBI Youth for India 2021-22 batch of Fellows happened on 3rd November 2022 at State Bank Academy, Gurugram. The program saw the gracious presence of Mr. Om Prakash Mishra, DMD (HR) & CDO, as the Chief Guest; Mr. Govind Singh Rawat, Director & GM at State Bank Academy Gurgaon; Mr. Sanjay Prakash, MD & CEO, SBI Foundation; Mr. Lalit Mohan, Ex-President & COO, SBI Foundation and Mr. Gyan Prakash, Coordinator & Program Head, SBI YFI. In addition to Partner NGOs who had attended the Valediction Ceremony, 43 external organisations participated and interacted with our SBIF Management and Fellows.

SBI YFI Conclave 2022

SBI YFI Conclave is the annual event where all our stakeholders come together to share and collaborate. The SBI Youth for India Fellowship hosted the Youth for India Conclave from 9th to 10th April 2022 in Vishwa Yuvak Kendra, New Delhi. Dr. Ramaswami Balasubramaniam, Member HR, Capacity Building Commission GOI gave the keynote address at the inaugural ceremony. It was also attended by the Former MD & CEO of SBI Foundation, Mrs. Manjula Kalyanasundaram, and Mr. Lalit Mohan, Ex-President & COO, SBI Foundation. The Conclave was attended by 13 Partner NGO representatives, 90+ alumni, and 38 external guests.



SBI YFI SAHYOG FOR FELLOWS



Under YFI Sahyog, a total of a total of 17 Fellows from 10 partner NGOs secured a total funding of Rs. 14,39,250/- for the implementation of their promising pilot interventions during the course of their Fellowship.

YFI Sahyog Pitch Fest Winners and their venture impact/status



6 Alumni ventures (in For-Profit and Non-Profit categories) secured a total funding of Rs. 20,00,000/- in the second edition of the SBI YFI Sahyog - the Pitch Fest held during the YFI Conclave, 2022, in Delhi on 10th April, 2022.

Impact:



1. Ruchinilo Kemp (Kenono Foundation)

Through Kenono's interventions, 1,600 families with 9800 people from the tribal communities in two districts, Tseminyu & Karbi Anlong in Nagaland & Assam, along with 6,000 hectares of forest area, were impacted. The Coffee Interventions benefitted 211 farmers in Tseminyu with sensitisation and awareness. Sales of sun-dried arabica coffee with 25 farmers from Feb to May 2023 and sold coffee to Bluetokai of volume of 220 Kg for 60,000. Kenono also developed two partnerships with D Cafe (coffee cafe with the biggest market share in Nagaland) and Blue Tokai coffee roasters



2. Ashwini Shelke (Shahalakshya Charitable Trust)

A library has been created as part of the initiative to provide equitable and skill-based education to underprivileged children. About 100 children are using the library on a daily basis in Ukirada Chakala Village, Beed District, Maharashtra.

3. Nupur Poharkar (Pirul Handicrafts)

Started with the vision to reduce the instances of forest fires through people's own participation and financial independence for the women in the hills of Uttarakhand. The number of artisans involved has increased from 15 to 25. Monthly income generated through venture has increased to 3000-10000 per month. The organisation's total annual revenue is 9L, with 40 different products in the market. Pirul participated in various exhibitions and established business relations with new customers. The enterprise also got Incubated at NSRCEL in IIM Bangalore.



Our Partners

ACCORD · ASA आसा · URMUL TRUST · the ant the action northeast trust · BAIF · barefoot college · DHAN Foundation · Gram Vikas · MSSRF Science for Sustainable Development · सेवा मंदिर · AKRSP(I) · Central Himalayan Rural Action Group CHIRAG · SEWA Bharat · Samaj Pragati Sahayog



SBIF ILM

SBIF Integrated Learning Mission

2.21 Crore students;
2.48 Lakhs teachers,
2,700+ Government stakeholders

18 States,
6 UTS



Goal:

To make quality and inclusive education accessible to all children enabling them to create positive futures for themselves

The Integrated Learning Mission (ILM) is the education vertical of the Foundation, set up to make quality education accessible for all children. It encapsulates the Foundation's efforts towards ensuring quality and inclusive education for all children, enabling them to create positive futures for themselves.

It stands on four pillars:

A. Creation of Quality Curriculum

- Improving access to early childhood education and foundational education for children in Government Schools and Anganwadi centres
- Creating and disseminating print-rich, engaging, and localised content (print and virtual)
- Aligning and enhancing state-level curriculum with the government's education policies

B. Capacity Building of Stakeholders

- Building capacities in the teacher workforce through high-quality professional development through training and capacity building
- Developing essential skills in teachers, education officers, and government departments for creating school systems that address issues of mental health and children with special needs.

C. Strengthening Systems in Government Schools

- Infrastructure support to government schools and anganwadis in remote regions of the country
- Deploying digitally-enabled solutions in educational technology to increase access to education in remote geographies
- Improving the operational efficiency of Government Schools

D. Ensuring Access to Premier Higher Education

- Extending financial and mentoring support to students from underprivileged backgrounds to pursue higher studies from premier institutions.
- Improving learning outcomes in STEM subjects—mathematics and science—through enhanced curriculum, teacher training, and engaging learning tools.

The projects under SBIF ILM are

1. School Initiative for Mental Health Advocacy (SIMHA)



SBI Foundation has partnered with the Tata Institute of Social Sciences to build a coherent school mental health system for improving the mental health outcomes of adolescents in India. With a focus on mental health promotion, research, advocacy, and capacity building, the project is catering to over 30,000 school students, teachers, and counsellors across the country. The project duration is from 2022 to 2024.

2. Effective Governance through School Complexes



This initiative, in partnership with the Adhyayan Quality Education Foundation, aims to develop a quality school assessment and accreditation framework and operationalize school complexes for driving school improvement using an evidence-based approach in South Tripura and Dhalai districts of Tripura. The program is being implemented in partnership with the Department of Education (DoE) and the Sarva Shiksha Abhiyan (SSA), Govt. of Tripura. The project duration is from 2021 to 2024.

3. Gyan Shala Middle School Program



In partnership with Education Support Organization, this initiative sets forward to provide quality education through community learning centres at par with private schools and achieve learning outcomes for 2,300 out-of-school children of grades 4 to 7 in the slums of Ahmedabad, Gujarat. The project duration is from 2021 to 2023.

4. Government School Project



SBI Foundation, in collaboration with Education Support Organization is implementing the Gyan Shala model in 1,000 government schools within 2 aspirational districts of Uttar Pradesh with the aim to raise children's learning levels by demonstrating the efficacy of Gyan Shala's program design in 1,000 aspirational district schools for grades 1 to 2 and by developing learning materials (worksheets and teacher guides) aligned to the state curriculum for grades 4 to 7 in collaboration with the State Council of Educational Research & Training (SCERT), Uttar Pradesh. The project duration is from 2022 to 2024.

5. Prarambhik Bhasha Shikshan Karyakram (PBSK)

SBI Foundation partnered with the Language and Learning Foundation (LLF) for an initiative to build the capacities of government school teachers with the aim of improving the language learning outcomes of approximately 16,000–18,000 children across 474 government schools in Ambala, Haryana. The "Prarambhik Bhasha Shikshan Program" is a part of India's first-ever CSR backed Development Impact Bond, the Haryana Early Literacy Outcomes Development Impact Bond (DIB). The project's duration was from 2019 to 2022.



6. Project Inclusion



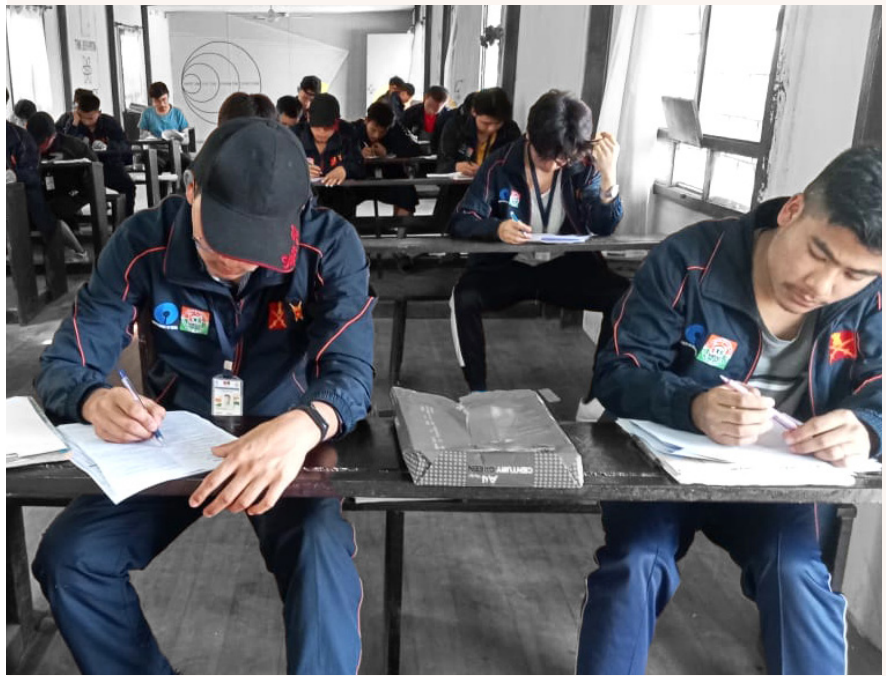
This initiative, in collaboration with the Sri Aurobindo Society, sets out to develop a sustainable model of correct identification and support mechanisms for students with Neuro-Developmental Disorder (NDD) in 12 States and 4 Union territories. It does so by conducting orientation for 1,000+ education officers, training 55,000+ teachers, developing content, and creating an Individual Education Plan for 4,500 students. The project duration is from 2021to 2024.

7. Project Model School



This project, in association with AIDENT Social Welfare Organisation (ASWO) strives to provide an Inclusive Education Program by fostering a conducive and comprehensive learning environment for students. Under this project, 11 Government Schools in Dhanbad district, Jharkhand, are being renovated. The project's duration is from 2022 to 2023.

8. Army Centre of Wellness and Excellence



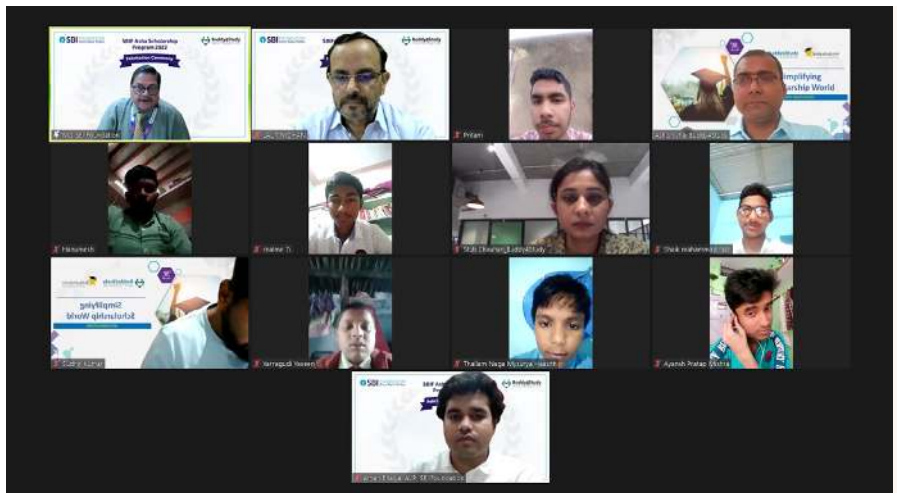
SBI Foundation partnered with the National Integrity and Educational Development Organisation (NIEDO) to work towards supporting an annual residential program in Manipur for 50 boys and girls from underprivileged and disadvantaged backgrounds. By providing them with preparatory support for JEE and NEET entrance examinations, the program envisaged an opportunity for quality mentoring and compensatory education, together with psychological elevation, to make them employable and acquire a livelihood by earning a living at the earliest. This one-year project was undertaken in 2022.

9. Transforming Schools in Rural Ladakh



This initiative, in partnership with the 17000 ft Foundation, strives to strengthen the infrastructure and resources of 18 Government Schools and 18 Anganwadi centres towards building the capacity of headmasters, teachers, and education officials, as well as provide necessary support to communities in supporting their schools to adapt to systemic changes. The project duration is from 2021 to 2024.

10. SBIF Asha Scholarship Program 2022–23



SBI Foundation partnered with Buddy4Study India Foundation to support the education of 125 students (75 girls and 50 boys) studying from classes 6 to 12 from low-income families to commemorate 'Azadi ka Amrit Mahotsav'. This was done by providing financial assistance under the SBIF Asha Scholarship Program. Each child received a scholarship amounting to 15,000 to continue or complete their education.

11. SBIF Asha Scholarship Phase 2

This initiative is supporting the education of 3,073 meritorious students from low-income households across India who want to pursue school education; undergraduate programs in any field from the premier institutes like IITs; PGDM & MBA programs from IIMs; and PhD programs from premier and renowned institutions. Each student receives the scholarship amount to pursue their education for a period of 1 year in 2023.



12. CM RISE: New Horizons



Under this partnership with Peepul (registered as Absolute Return for Kids, ARK), SBI Foundation supported the learning needs of 9.1 million students (of whom 6.7 million are in elementary grades) across 52 districts of Madhya Pradesh, improving the quality of a 2.65 lakh+ teacher workforce through sustained high-quality professional development. The project duration was from 2021 to 2022.

13. Mini Science Centre



This initiative, in partnership with Samabhavana, has instituted Mini Science Centres in 5 Government Schools in Delhi to provide effective learning solutions to 2,500 students and 20 teachers through its plug-and-play models for a period of 1 year. The initiative provided teachers with training for sustainability and ensuring better delivery of science and math learning to strengthen the educational foundation. The project was undertaken in 2022.

14. Reach and Teach Program



In partnership with The Toy Bank, this initiative is being implemented in 3 Government Schools in New Delhi, benefiting 1,000 underprivileged children up to Grade 5. The project's primary objectives are to enhance the learning outcomes of these children in language, numeracy, environment, and life skills; and, to improve access to learning aids and toys for early childhood development and education. This will be achieved through the distribution of activity-based learning kits and toys, as well as the creation of well-designed play spaces within the schools. By integrating play-based learning and providing necessary resources, the project seeks to uplift the educational journey of the target group, ultimately fostering their holistic development and brighter future prospects. The project duration is from 2021 to 2024.

15. Global Dreamshaala Web-Based Literacy Project

SBI Foundation partnered with DEVI Sansthan to support a foundational literacy and numeracy program in Hindi to empower 10,000 illiterate adults (15–60 years old) and out-of-school children (6–14 years old) using a web application-based model in Lucknow, Uttar Pradesh. The project duration was from 2021 to 2022.



16. Learn Play Grow - Meghalaya



An Initiative for Strengthening the Quality of Early Childhood Education in Meghalaya and Supporting the Government of Meghalaya in achieving its Early Childhood Development (ECD) Mission The project is being implemented in 4 Districts of Meghalaya in association with Sesame Workshop India Trust (SWIT). The project adopts a 3 pronged approach. Firstly, providing high-quality, age-appropriate, structured learning material for children and carers; secondly, equipping critical functionaries of the Integrated Child Development Scheme (ICDS)—District Program Officers (DPO), Child Development Project Officers (CDPO), Lady Supervisors (LS), and Anganwadi Workers (AWW)—to deliver learning in a joyful and impactful manner and providing them with a deeper understanding of pedagogy and parental engagement; and thirdly, the project supports the Government of Meghalaya in achieving its ECD mission by undertaking curriculum restructuring and state-level integration of the revised curriculum. The project's duration is from 2022 to 2023.

17. Future Women Leaders

In partnership with Avasara, this initiative is supporting 75 academically talented, motivated, and committed young women from low-income households to attend India's best universities to complete their higher education and gain access to promising and fulfilling career paths in the public, private, and non-profit sectors. The project duration is from 2022 to 2025.



18. Gadadhar Abhyudaya Prakalpa (GAP)



Under this partnership with Ramakrishna Mission in West Bengal, SBI Foundation is working towards the holistic development of underprivileged children. It is a noble pan-India project supporting disadvantaged children aged 5–12 years selected through a survey, irrespective of any distinction. This program is run daily in the morning or evening for about 2–3 hours a day for about 25 days per month. This initiative supports 5 GAP units for a duration of 3 years, from 2022 to 2024, for conducting activities aimed at the physical, mental, and intellectual development of underprivileged children.

19. Improving Maths & Science Learning Outcomes in Government Schools

SBI Foundation, in partnership with Khan Academy, is working towards improving learning outcomes in math for 10 Lakh students in Grades 6 to 12, catering to 6,500+ schools and 11,000+ teachers in Punjab. This effort also includes supporting the localization of resources in Hindi and Hinglish. While localization of content into Punjabi will be state-led, with the bulk of resources and costs borne by the state, SBI Foundation is supporting the government of Punjab by providing additional content team support. The project is being undertaken in 2023 for one year.



20. Smart Lachen

This initiative, being run in self-implementation mode by SBI Foundation, provides access to quality education for the students in the remote village of Lachen in North Sikkim through the setting up of a smart classroom, computer lab, mini science centre and a smart Anganwadi. The project duration is from 2023 to 2024.



21. Centre for Knowledge and Information Dissemination (C-KID)



SBI Foundation is working towards providing online support to school-going children in tribal, semi-rural, and rural areas under the PM eVidya program in Jaipur and Udaipur districts of Rajasthan, in partnership with Vishakha Mahila Shiksha Evam Shoudh Samiti. To provide school-going children from remote and tribal areas with digital or online access, five C-KID centres (Centres for Knowledge and Information Dissemination) are proposed. The centres would act as last-mile connections to PM eVidya schemes and address the loss of education resulting from COVID-19. The project duration is from 2023 to 2024.

Our Partners

17000 ft FOUNDATION
Transforming our Frontier Villages

NIEDO

Gyan Shala

AIDENT
AN INITIATIVE FOR DEVELOPMENT & EMPOWERMENT

Avasara Academy

SAMABHAVANA
dignity in life

peepul

DEVI SANSTHAN
Dignity Education
Vision International
Leave no one behind

Buddy4Study
INDIA FOUNDATION

SESAME WORKSHOP

The TOY Bank
Recycling toys-recycling smiles!

TISS

Vishākhā

Khan Academy

LLF
Language and Learning
foundation

Adhyayan Foundation


Centre of Excellence for PwDs
Building Bridges, Enabling Access
An initiative of SBI Foundation
SBIF CoE

Centre of Excellence for Persons with Disabilities

47,000+ lives touched

Active in **15** States & UTs



Goal:

To remove the barriers to employment and employability by creating an enabling and inclusive environment for Persons with Disabilities so they can live with dignity.

About Centre of Excellence for Persons with Disabilities (CoE)

The Centre of Excellence for Persons with Disabilities was conceptualised with the goal of acting as a centralised support center for people with disabilities. Since its inception, CoE has believed that Persons with Disabilities (PwDs) are capable of making important contributions to society and have the requisite drive to succeed.

It primarily works on empowering PwDs through skill enhancement, optimising their cognitive, physical, social, and vocational functioning, and equipping them to enjoy a more productive and satisfying life.

The objectives of CoE are as follows

- Training and sensitization at all levels
- Advocacy and recommendations at appropriate levels via projects
- Create awareness about disability, assistive devices, and navigating the workplace for people with disabilities
- Capacity building for the trainers
- Research and Development



VISION

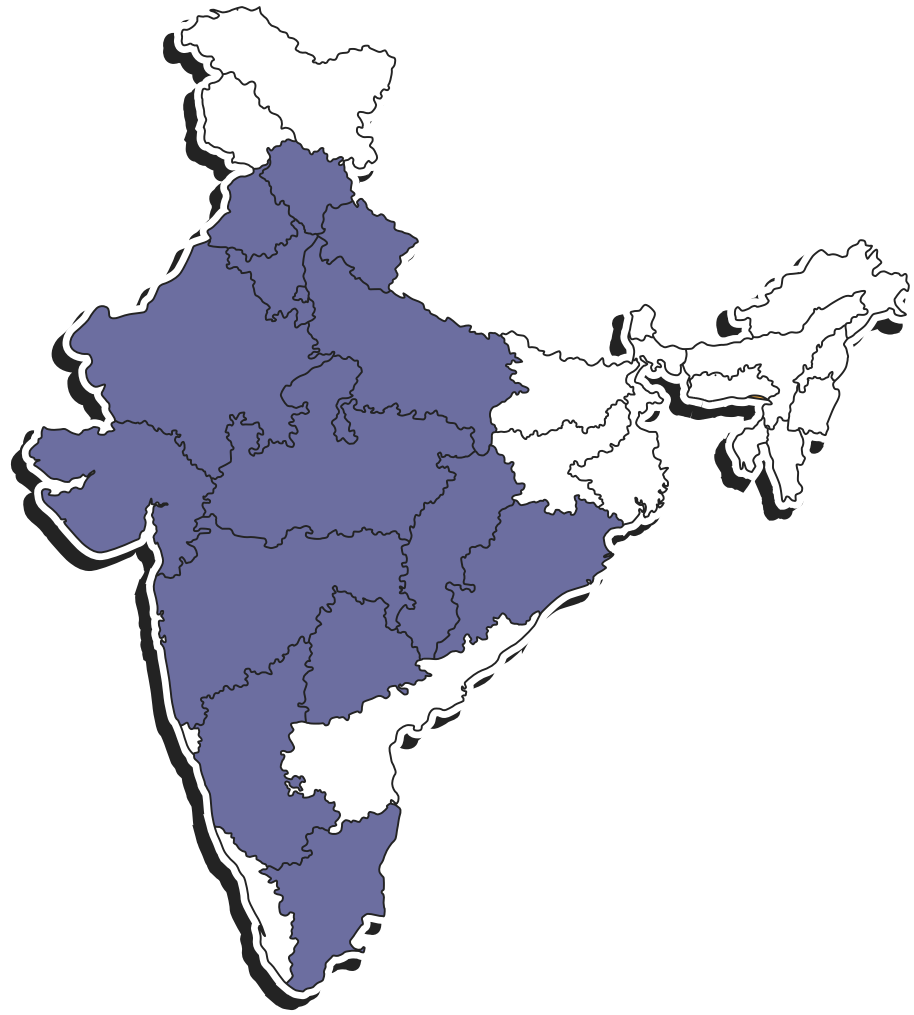
Working towards a more Inclusive India: removing barriers to employment and employability for PwDs.

MISSION

Bridging distance and differences and being inclusive.

States covered so far :

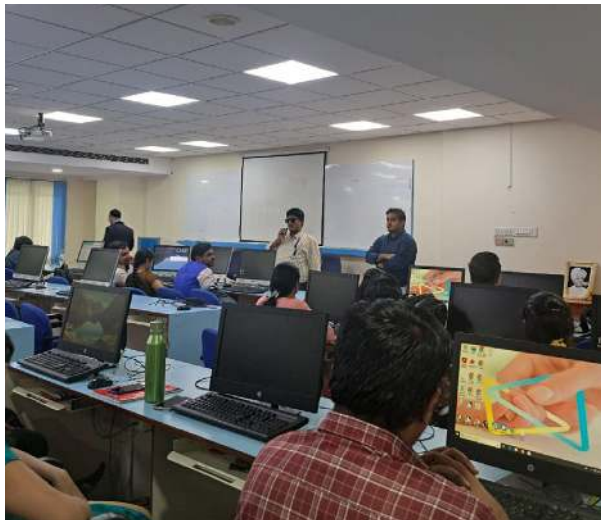
- Himachal Pradesh
- Uttarakhand
- Punjab
- Haryana
- Delhi
- Uttar Pradesh
- Rajasthan
- Madhya Pradesh
- Chhatishgarh
- Odisha
- Gujarat
- Telangana
- Karnataka
- Tamil Nadu
- Maharashtra



Training and Senistisation

State Bank of India is committed to providing equal employment opportunities and creating an inclusive workplace in which all employees are treated with respect and dignity. Bankers with disabilities face numerous challenges, like inaccessible infrastructure and software, a lack of acknowledgement, etc. The State Bank Group, complying with the Rights of Persons with Disabilities Act, 2016, annually recruits PwDs with Orthopaedic Handicap (OH), Speech and Hearing Impairment (SHI), Visual Impairment (VI), and Autism Spectrum Disorder (ASD), posts them close to their residences, and invests heavily in their upskilling through a module expertly curated by the SBI Foundation's Centre of Excellence for PwDs, designed and delivered by our Program Managers with lived experiences. Since 2017, more than 1,000 Bankers with disabilities have been trained under the programme.

Over the years, our training programme has been scaled up in partnership with 12 other Banking & Financial Sector Institutions, namely Andhra Pradesh Grameen Vikas Bank, Bank of Baroda, Bank of Maharashtra, Indian Bank, Indian Overseas Bank, Punjab & Sind Bank, RBI Academy, Telangana Grameen Vikas Bank, UCO Bank, Union Bank of India, Central Bank of India, and Canara Bank. CoE has conducted 40+ trainings for our partner banks, covering 1000+ bankers with disabilities. In 2022–23, CoE conducted 17 offline training programs for 352 PwD employees from SBI, RBI, and Punjab & Sind Bank. Out of these, 230 Employees are visually impaired, and 122 are speech and hearing impaired.







Our Partner Banks

केनरा बैंक
Canara Bank

सेन्ट्रल बैंक ऑफ़ इंडिया
Central Bank of India

Union Bank of India

यूको बैंक
UCO BANK

తెలంగాణ గ్రామీణ బ్యాంక్
TGB
TELANGANA GRAMEENA BANK

भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA

पी एस बी

इण्डियन ओवरसीज़ बैंक
Indian Overseas Bank

इंडियन बैंक
Indian Bank

Bank of Maharashtra

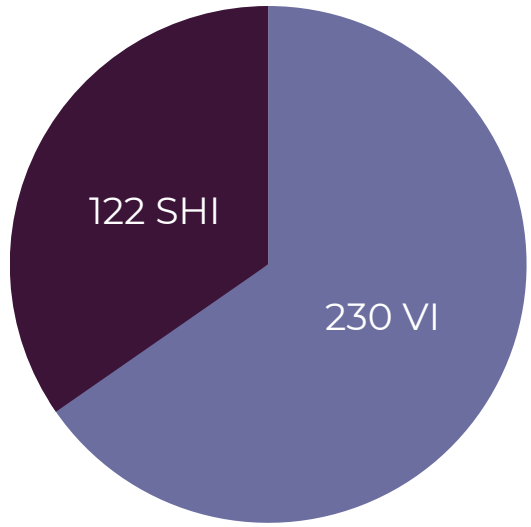
बैंक ऑफ़ बड़ौदा
Bank of Baroda

APGVB
we are with you!

Total employees trained

352 total employees trained: 230 VI - 122 SHI

VI - Visual Impairment
SHI - Speech and Hearing Impairment



352 total employees trained

Projects under Centre of Excellence for PwDs

CoE's interventions strive to improve access to quality healthcare for the prevention and treatment, creating sustainable livelihoods for PwDs through skilling and market linkage, supporting research and development of assistive technology, and liaising as well as advocating with diverse stakeholders to promote accessibility and inclusion in the public and private sectors. Our ongoing projects cater to disabilities such as Visual Impairment, Speech and Hearing Impairment, Intellectual Disabilities, Locomotor Disability, Autism Spectrum Disorder, Cerebral Palsy, and more.

1. Setting up of an Institute for the Blind and an Eye Care Centre at Chandigarh

SBI Foundation supported the National Association for the Blind in setting up an Institute for the Blind and an Eye Care Centre at Chandpur village in Mohali, Chandigarh. This has led to the benefit of 600 People with Visual Impairment per month with eye treatment and 150 students in their education. The lives of 15,750 People with Visual impairments and their family have been impacted so far. The main goal of this project is to create a permanent infrastructure for education, vocational training, rehabilitation of PwDs, and a center for early eye care intervention. The duration of this project is from 2021 to 2023.



2. Techtonic Grand Challenge

In partnership with the Foundation for Innovation and Social Entrepreneurship (FISE), SBI Foundation supported four early-stage assistive technology innovations (start-ups) that are working on Locomotor Disability, Speech, Hearing, Visual Impairment, and Developmental Disorders, potentially benefiting 2,200 PwDs. The start-ups received financial support of Rs. 15 Lakh each and individualised guidance to create rapid prototypes, obtain user feedback, conduct clinical trials, understand regulatory protocols, and have a basic understanding of approaching markets. The duration of this project is from 2021 to 2023.



The start-ups and their products are as follows:

- **Quarkbitz (Visual Impairment):**

SBI Foundation supported Quarkbitz in developing the 'Audible Vision' mobile App, a multipurpose app for the blind and low vision community that leverages Artificial Intelligence and Machine Learning to perform targeted tasks without the need for additional devices.

- **Tinkertech (Speech and Hearing Impairment):**

In partnership with SBI Foundation, Tinkertech has developed 'Transcribe Glass', an affordable and comfortable wearable assistive technology device for the hearing impaired, Hard of Hearing (HoH), and elderly. It provides live captioning projected onto a pair of glasses.



- **Cureous Labs (Locomotor Disability):**

SBI Foundation supported Cureous Labs in developing 'Sensepod', a Remote Patient Monitoring (RPM) system that prevents pressure injuries by providing early-stage warnings for timely patient repositions. It prevents patients from falling through continuous patient mobility monitoring, alerts the caretakers about potential bed exits early, and lets the caretakers make calls to other caretakers in case of an emergency.



- **Urvogelbio (Neurological Disorders):**

SBI Foundation supported the development of this unique diagnostic technology suite that can measure brain-derived exosomes using a blood draw, thus arriving at a diagnosis noninvasively. Urvogelbio decodes the information contained in molecular tweets and arrives at a diagnosis noninvasively, using a tube of blood. This platform technology is used to develop assays for several neurological disease pathologies, including Alzheimer's disease, Parkinson's disease, and Multiple Sclerosis.

3. Creating livelihood opportunities for Persons with Intellectual Disabilities



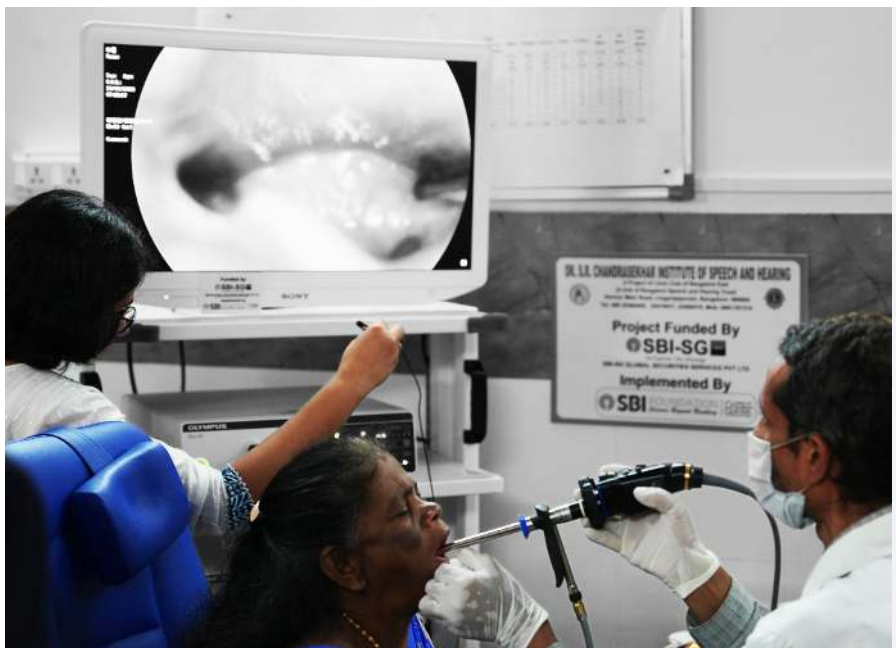
In partnership with AMBA, this project provides training and employment to over 1200 Persons with Intellectual Disabilities and their family members through alternative learning methods. 10 new AMBA Certified Partner Centres (ACPCs) have been set up, and recurring expenditures are being taken care of for 50 existing centres that were not functioning due to COVID lockdown. This project also focuses on alternate learning and training for adults with moderate to severe intellectual disabilities within a secure environment. The duration of this project is from 2021 to 2023.

4. Braille Smart Class

This project, in partnership with Thinkerbell Labs, endeavoured to enable students with Visual Impairment at the Victoria Memorial School for the Blind in Mumbai to achieve proficiency in Braille reading, writing, and typing. This project provided inclusive education by using an independent, inclusive, and accessible teaching mechanism in the form of Braille self-learning devices for Children with Visual impairments on a pilot basis. Through this project, SBI Foundation aimed to promote self-paced learning and exposure through gamified content as a source of motivational learning. The duration of this project was from 2022 to 2023.



5. Upgradation of Clinical Services at the Dr. S.R. Chandrasekhar Institute of Speech and Hearing



The aim of this project is to enable the institute to provide state-of-the art clinical services to Persons with Speech, Hearing, Language, and Communication disorders and to enable accurate diagnosis and upgradation of equipment to support training and research activities. This project has benefited more than 4700 beneficiaries from economically backward, urban, and rural areas of Bengaluru. The duration of this project is from 2022 to 2024.

6. Ensuring Inclusive Education in Government Primary Schools in Lucknow



This project, in partnership with SPARC India, aims to ensure inclusive and quality education in the government primary schools of Lucknow by implementing model inclusive practises. The program aims to develop 20 primary schools into inclusive schools for Children with Disabilities (CwDs), undertake capacity building and advocacy, and sensitise relevant stakeholders for a period of 2 years in 10 primary schools. Sensitization and awareness are major parts of the work in the community, which includes stakeholders like School Management Committees (SMCs), parents, and siblings of Children with Disabilities. The duration of this project is from 2022 to 2024.

7. Universal Accessibility Project in the Lucknow Zoo



This project, in partnership with Nawab Wajid Ali Shah Zoological Gardens, Lucknow, worked towards making the Lucknow Zoo universally accessible for Persons with Disabilities by making modifications in the infrastructure at par with global standards and in accordance with the Rights of Persons with Disabilities Act (RPwD Act) 2016. This project endeavors to benefit over 1,000 PwDs per year by visiting the Zoo. The accessibility work has been successfully completed.

8. Dialogue in the Dark

Executed in partnership with ACE Social Foundation, Dialogue in the Dark is a unique sensitisation platform designed by Dialogue Social Enterprises, Germany, through which corporations, schools, colleges, and the general public are sensitised and made aware about the abilities of Persons with Disabilities. The project aims to reach out to visitors for sensitization and create job pledges among corporate companies to hire PwDs as part of their workforce.



The Dialogue in the Dark Centre in Mumbai conducts the following activities on a daily basis:

- Exhibition Tour:

An immersive walk-through tour to explore everyday situations such as crossing the road, playing cricket in the dark, shopping at supermarkets, etc., all in complete darkness.

- Four Senses Challenge:

A customised dark experience where visitors participate in group-based activities

The duration of the project is from 2022 to 2023.

9. Skill Development Programme



GROW PwD, in partnership with Dr. Reddy's Foundation, is a 290-hour or 60-day classroom-led delivery model that focuses on industry-agnostic foundational skills or 21st century skills for Persons with Disabilities. The training has helped 840 youth start their careers in respectable entry-level jobs in multiple service sectors. The program caters to youth with Locomotor disabilities

,Dwarfism, Speech and Hearing disabilities, and Low Vision in Indore, Ahmedabad, and Pune. The duration of this project is from 2022 to 2024.

10. Eliminating Clubfoot in Uttar Pradesh



SBI Foundation has partnered with the Anushkaa Foundation to work towards Eliminating Clubfoot in 15 districts of Uttar Pradesh. This project works holistically to develop a sustainable solution by leveraging government resources and providing specific programmatic support by setting up operational clubfoot clinics in partnership with government hospitals. The procedure followed to correct twisted feet is called the Ponseti method, which does not include any surgical interventions and is being offered completely free of charge to 1,000 children with clubfoot. The duration of this project is from 2022 to 2025.

11. Inclusive India 2.0



This initiative, in partnership with Saksham, aims to promote entrepreneurship amongst Persons with Disabilities (PwDs). The project fosters an entrepreneurial ecosystem for 500 PwDs, of whom 300 are provided with a seed grant and the remaining 200 are placed with microenterprises. The project caters to PwDs in Pan India from 2022 to 2025.

12. Sristi Farm Village

This project, in partnership with the Sristi Foundation, aims to set up a farm for young adults with Intellectual and Developmental disabilities to learn about agribusiness and allied agricultural activities and become self-reliant to support themselves and their families. This project will cater to 90 Persons with Disabilities (PwDs) from 2023 to 2025. The target group is being trained in organic plant growing, dairy farming, honey bee farming, mushroom cultivation, and a plant nursery in order to provide them with the skills to generate income through agriculture.



13. Inclusion and Access



This initiative, in collaboration with Xavier's Resource Centre for the Visually Challenged (XRCVC), focused on inclusive education, training, and building accessible products and services for PwDs. The project will cater to 1,400 PwDs in the Mumbai Metropolitan Region from 2022 to 2023.

The project had a three-pronged approach:

1. Build and deliver inclusive education and training services to all stakeholders at school and in higher education. The curriculum included basic computer training, intermediate computer training with a screen reader, age-specific special training, activities of daily living, orientation and mobility, Braille learning geometry learning, and teacher and faculty training.

2. Test and collaborate with mainstream and Assistive Technology service providers to build accessibility.

3. Run awareness programs for diverse stakeholders to build understanding of the lives of PwDs and thereby reduce barriers in their macro environment.

14. Enabling Children with Mental and Multiple Disabilities to become self-reliant



This is an initiative in partnership with Khushboo Welfare Society to ensure Children with Disabilities become self-reliant, thereby reducing their dependency on carers. The project caters to 25 Children with Disabilities from underprivileged backgrounds for a period of 3 years, from 2022 to 2025. This includes various therapies like Physiotherapy, Occupational Therapy, Speech Therapy, Psychiatry, and Counselling, as well as Integrated Yoga, Pottery, Sports, and Arts such as Dance and Music. The life skills programme helps children perform Activities of Daily Living (ADL) and engage themselves in a meaningful manner while assisting parents in their household work.

15. Early Intervention for Children with Multiple Disabilities and Visual Impairment



SBI Foundation partnered with the Helen Keller Institute for the Deaf and Deafblind (HKIDB) to provide free education for Children with Multiple Disabilities and Visual impairments. Additionally, vocational training in areas of livelihood sustenance is also being provided. The project also provides early intervention for children in the age group of 2–6 years of age. After early intervention, daily living skills are imparted to the target group. The duration of the project is from 2023 to 2026.

16. Swavlamban

This project, in association with the Entrepreneurship Development Institute of India, focuses on enterprise promotion and scaling-up in Anand, Kheda, Gandhinagar, Ahmedabad, and Aravalli Districts of Gujarat. EDII is implementing the program which provides 750 PwD entrepreneurs with upskilling, mentorship, marketing, and other support through Business Service Providers. 500 out of 750 PwDs are direct entrepreneurs, and 250 PwDs are being trained through 25 community-based organisations. The duration of the project is from 2023 to 2025.



17. Assistive Aids for Persons with Disabilities



This initiative, in collaboration with Bhagwan Mahaveer Viklang Sewa Samiti (also known as Jaipur Foot), is helping to provide 3,650 PwDs with Assistive Devices such as artificial limbs, callipers, crutches, hand pedal tricycles, wheelchairs, and hearing aids. The duration of the project is from 2023 to 2024.

18. Project SAMEIP

In partnership with Microsoft India and America India Foundation, Project SAMEIP (SBI Foundation & Microsoft Employability Initiative for Persons with Disabilities) is an initiative to enable the BFSI ecosystem in India to become more disability inclusive through collaborative engagement and result-oriented advocacy; and facilitating long-term career development of young persons with disabilities while providing multi-dimensional program support with a holistic approach. These include skilling & upskilling of 650 PwDs with 70% employment conversion and post-placement retention support to 350 PwDs.



19. Comprehensive Life-Cycle Approach for Children and Persons with Disabilities



SBI Foundation has partnered with the Association for People with Disabilities (APD), Bengaluru to support 6000 persons with disabilities, across a period of three years(2023-2026). The project guided by the life cycle approach, adapts a transdisciplinary model for the delivery of community-based services. The project works to achieve age-appropriate growth of children with disabilities, create livelihood opportunities for youth with disabilities, and ensure social inclusion of people with disabilities through comprehensive rehabilitation services; thus creating/ strengthening an inclusive ecosystem by mobilizing stakeholders for sustainability of the program.

Our Partners


LEAP
SBIF
LEAP

Livelihood and Entrepreneurship Accelerator Programme

No. of lives impacted: **10.2** Lakhs
Creation of **1200+** sustainable enterprise models
Incubation support to **40+** social impact start-ups

Reach:
11 States



Goal:

To bolster the efforts towards the achievement of sustainable and equitable economic growth.

SBIF LEAP (Livelihood and Entrepreneurship Accelerator Programme) is the Foundation's flagship program in the domain of Livelihoods and Entrepreneurship. LEAP strives to develop, foster, and sustain robust and inclusive livelihood models, entrepreneurial ecosystems, and strategic collaborations in order to uplift incomes and empower marginalised communities, thus contributing to bridging the development gap and breaking the poverty cycle in the country.

The initiatives under SBIF LEAP are implemented at rural and semi-urban levels to accelerate India's contribution towards achieving SDG 1 'No Poverty', and its target of eradicating poverty in all forms.

The core thematic areas of SBIF LEAP are:

A Micro Entrepreneurship for job creation

The framework of SBIF LEAP micro-entrepreneurship model has the following elements:

- Creation of an ecosystem by building convergence with district or regional level stakeholders to build an entrepreneurial ecosystem
- Enterprise development by identification of potential entrepreneurs, setting up of micro enterprises, capacity building support, technical and marketing support
- Building credit linkages through innovative credit mechanisms for long term sustainability of entreprises



B Integrated Livestock Development

The Integrated Livestock Development Model involves:

- Creation and promotion of integrated livestock development models based on local geography, existing natural resources and needs. The integrated livestock model should have at least 2-3 livestock options along with vegetable and horti-floriculture support. This is done through identification of beneficiaries (preferably ultra poor and including women, transgenders, etc), providing input support and technical training on integrated livestock management.
- Enabling access to technological advancements and infrastructure for increased productivity
- Creation of self sustained community institutions such as Farmer Groups, SHGs, FPOs, FPCs for long term sustainability
- Building market linkages
- Building convergence and linkages with government schemes



C Innovators for BHARAT/ Social innovation

Support is provided to high impact incubators for incubation and acceleration in the following themes:

- Climate Change
- Agriculture and allied sectors (including Food security, livestock etc.)
- Promotion of indigenous local produce/Art/ Craft
- Fintech (including Innovative finance/ micro credit etc.)
- Deep science, Antimicrobial resistance and Digital Healthcare technology

Framework of SBIF LEAP's Innovators for BHARAT/ Social innovation

- Launch of an Innovation challenge to identify the best start-ups
- Providing seed capital, technical support, access to network and markets and mentoring support to start-ups
- Option of leveraging the model of Revolving Fund, through which the incubator takes an equity in the start ups and upon successful exits, the investment comes back to the incubator which can be used to support more start ups



D Development of Community Institutions

Support is provided to NGOs for formation and strengthening of community institutions such as Farmer Producer Organisations, Farmer Producer Companies, Farmer Cooperatives and other community institutions to maximize farmers' incomes in a sustainable manner. The community institutions should focus on promoting indigenous and regional produce, Geographical Indication (GI) Tagged produce, and traditional arts, crafts & handloom. SBIF LEAP's vision is to support the launch of FPOs covering the maximum area of the country in the long term.



Framework of SBIF LEAP- Development of Community Institutions model

- Formation and strengthening of community institutions
- Supply of quality production inputs as required, provision of value added facilities like cleaning, grading packing, storage and logistics at less cost.
- Provision of Machinery and infrastructural facilities like sprinklers, cultivators, harvesters, etc. for rent and purchase.
- Capacity building training and facilitation of market information on produce, demands, trends, price fluctuations, Government regulations, etc are shared with the members.
- Facilitate access to credit options available compared to unregistered organizations, financial linkages and support to reach bigger markets

Projects under SBIF LEAP follows:

1. Integrated Fish Farming Promotion Project



SBI Foundation partnered with SEWA International to provide support in creating 100 model fish farmers belonging to vulnerable tribal groups located in North Tripura and Khowai districts in Tripura. The project's goal is to empower 100 model fish farmers from particularly vulnerable tribal groups (PVTG) of Tripura for one year by providing training on sustainable pisciculture farming and allied activities. The project aimed to increase annual income of farmers by 100-200% in a period of one year. The project duration was from 2021to 2022.

2. Wadi Agriculture Program



SBI Foundation has partnered with Sri Chaitanya Seva Trust for this initiative to improve agriculture practices of 200 marginalised farmers from Palghar District for increased income generation by improving agriculture practices, undertaking horticulture, floriculture, etc. to mitigate distress migration. Through the project, skill enhancement training is provided to marginalised farmers on farming and irrigation practices, along with market linkage support for income generation, to ensure income stability and improved standard of living for the farmers. The project duration is from 2021 to 2024.

3. Mega Watershed Project



SBI Foundation has partnered with Bharat Rural Livelihoods Foundation for a project to create sustainable livelihoods for 29,104 poor tribal and other vulnerable households in 6 selected blocks of 3 districts of Jharkhand state through appropriate land and water treatment measures. The key objective is to develop a GIS-based

Detailed Project Report (DPR) for selected project locations, and based on the DPR, measures will be undertaken such as construction of water and soil conservation structures; agro-forestry, mass plantation, pasture land development for bio-mass conservation; promotion of improved agricultural practices; and Training of Panchayat Raj Institution (PRI) and Small Help Groups (SHG) members. The project will create livelihood opportunities for small and marginal tribal farmers, mainly of tribal households. Duration of the project is from 2021 to 2024.

4. Livelihood Cum Skill Development Project



SBI Foundation has partnered with Bombay Stock Exchange CSR Integrated Foundation for an initiative to provide training to 5,000 unemployed youth in Banking Financial Services Insurance (BFSI) industry for job roles like Business Correspondents, Business Facilitator, etc. Through the project, BSE CSR Integrated Foundation (BCIF) and BSE Institute Ltd. aims to address the skill gap in the unemployed youth in J&K by providing skills that are relevant, aspirational, interdisciplinary, sustainable, and enhancing (RAISE). The project is being implemented in close coordination with the Skill Development Mission of Jammu & Kashmir to seek support on project activities and its implementation. The project duration is from 2021 to 2023.

5. Incubation Support to 15 Start-ups

SBI Foundation has partnered with Rambhau Mhalgi Prabhodini to provide incubation support to 15 early-stage start-ups. The project aims to provide early-stage mentoring, organizational building, networking, and strategy support to these early-stage start-ups to go to the next growth phase. AIC-RMP will provide handholding in areas



like innovation basics, customer value propositions, ideation techniques, design and systems thinking, marketing and branding, honing financial acumen, etc. AIC-RMP is providing an experiential learning methodology using a blend of classroom lectures, presentations, case studies, group discussions and hands-on exercises which will be crucial for the growth of the start-ups. The project duration is from 2021 to 2023.

6. Prayas- Rehabilitation and support for marginalised groups in criminal and juvenile

SBI Foundation has partnered with TISS PRAYAS for this project for providing rehabilitation and support to 270 marginalised individuals in criminal and juvenile justice in the aftermath of Covid-19 pandemic at Bharuch in Gujarat and Thane, Mumbai, Kalyan and Latur districts of Maharashtra, for a period of one year. The project duration is from 2022 to 2023.



7. Formation and Expansion of farmer cooperatives



SBI Foundation has partnered with Centre for Collective Development for the formation and expansion of 18 new farmer cooperatives in Anantapur District, Andhra Pradesh, for a period of 3 years. The proposed interventions will enable the farmers to enhance productivity through efficient, cost effective and sustainable resource use and realise higher returns for their products. The project duration is from 2022 to 2025.

8. Development of a climate resilient livelihood model for flood affected villages



SBI Foundation has partnered with HESCO for the development of a climate resilient livelihood model through interventions such as soil and water conservation measures, ecotourism, agriculture, and horticulture in 10 flood affected villages of Chamoli District in Uttarakhand. The project duration is from 2022 to 2025.

9. Accelerating Entrepreneurship for Social Innovation

SBI Foundation has partnered with Development Alternatives for establishing 1250 micro enterprises and generating 3500 jobs for youth and women in approximately 100 underserved villages, in 6 Districts from eastern Uttar Pradesh, and 1 District from Madhya Pradesh. The project aims to create collaborative platforms to accelerate micro enterprise through social innovation, co-create innovative credit delivery solutions, and build capacities of stakeholders to ensure long term sustainability. The project duration is from 2022 to 2024.



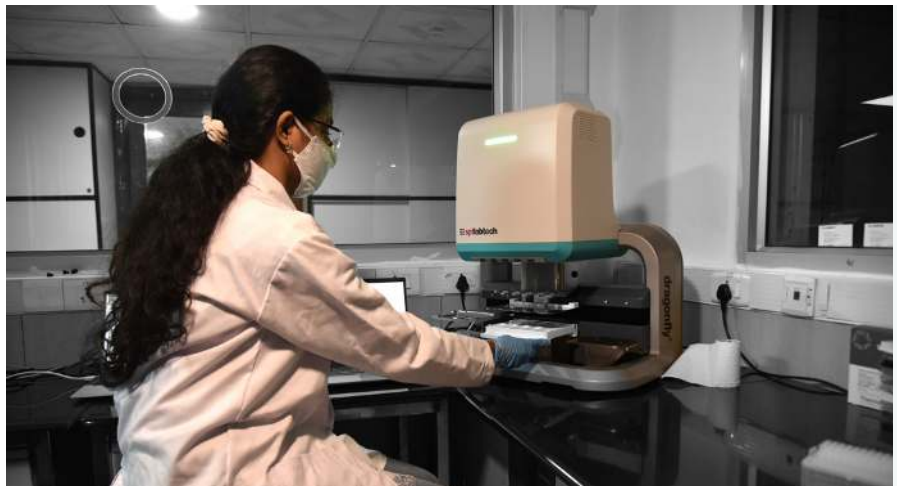
10. Integrated Livestock Development

SBI Foundation has partnered with BAIF Institute for Sustainable Livelihoods & Development for promoting improved livestock along with agriculture and horticulture based livelihood interventions among rural communities, within 10 villages of the Champawat District in Uttarakhand. The project will mainly focus on

1000 rural families through dairy, poultry and goatery development along with protective agri-horti cultivation. The project duration is from 2023 to 2026.



11. Centre of Excellence for nurturing Deep Science Entrepreneurship



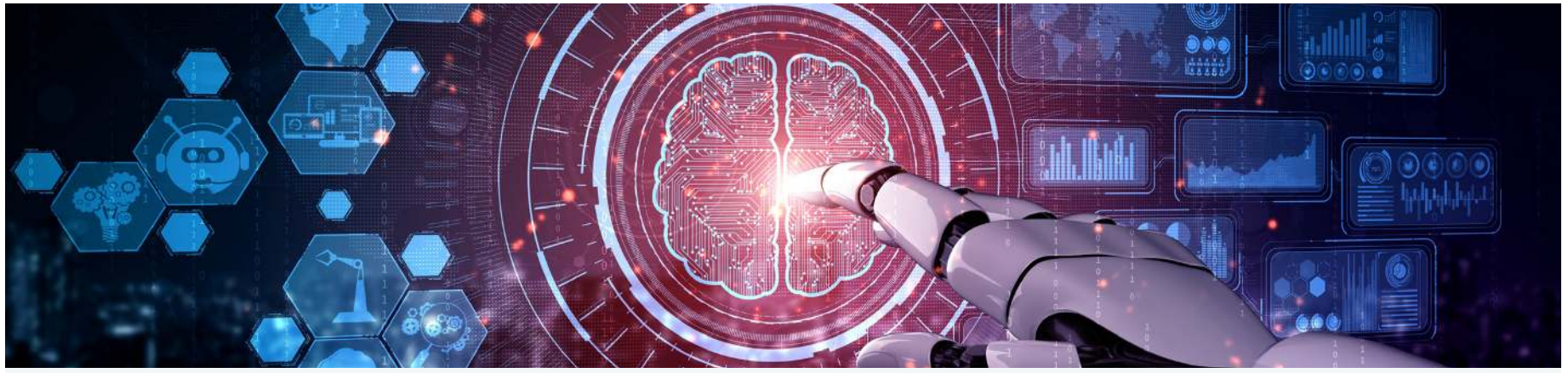
SBI Foundation has partnered with C-CAMP to establish a Centre of Excellence (CoE) for nurturing Deep Science Entrepreneurship. The project is fostering 12 most promising Start-ups focusing on Antimicrobial Resistance by providing financial support, technical mentorship, and access to networks and market, for a period of 2 years and 1 month. The project duration is from 2023 to 2025.

12. Climate Resilient Agricultural Livelihoods

SBI Foundation has partnered with Villgro Innovations Foundation to provide incubation support to 15 high potential start-ups working to devise climate resilient agriculture solutions, for a period of 2 years and 1 month. The program, focused on scouting and scaling 15 start-ups, is working in the space of Climate resilient agriculture, reducing post-harvest losses, waste-to-value, and Carbon & Environmental impact measurement. The project duration is from 2023 to 2026.



13. SBI Foundation Hub for Data & Analytics for India



SBI Foundation has partnered with IIT Bombay for establishing SBI Foundation Hub for Data & Analytics for India. The project duration is from 2023 to 2026.

The hub focuses on:

- Bringing advanced Artificial Intelligence / Machine Learning (AI/ML), and Data Science (DS) technologies for Banking, Financial Services Insurance (BFSI) through collaborative projects
- Creating a multidisciplinary space for innovation and ideation for industry and academia.
- Facilitating short term Executive Education programs in the BFSI sector through emerging AI/ML and Data Science technologies for professionals.

14. Initiation Support to 250 Startups

SBI Foundation has partnered with CIMSME to provide technical, financial and strategic advisory support to 250 start-ups.The project aims to assist the start-ups in developing their business and solving problems associated with it, by providing an array of business and technical services such as access to infrastructure, support with registrations and compliance, financial and strategic advisory support. The project duration is from 2023 to 2024.



15. Exotic vegetable cultivation in Khorda & Cuttack Districts, Odisha



SBI Foundation has partnered with MART to empower 1000 farmers and achieve inclusive growth by developing 2 Farmer Producer Companies, 50 Producer Groups and 2 exotic vegetable clusters in Khordha and Cuttack Districts, Odisha. The project aims to ensure holistic development and incremental incomes of the marginalized farmers, by enabling access to better farming practices, post-harvest technology and financial institutions, undertaking capacity building and establishing effective and innovative marketing systems. The project duration is from 2023 to 2025.

Our Partners

Shri Chaitanya Health and Care Trust's Govardhan Rural Development

TISS RE-IMAGINING FUTURES

BAIF

BRLF BHARAT RURAL LIVELIHOODS FOUNDATION

BSE CSR INTEGRATED FOUNDATION

C-CAMP Centre for Cellular and Molecular Platforms

CED Empowering Bharat Centre for Collective Development

CIMSME CONFEDERATION OF INDIAN MICRO, SMALL AND MEDIUM ENTERPRISES

IIT Bombay

MART Business Mind Social Heart

sewa International

villgro possible.

HESCO Himalayan Environmental Studies and Conservation Organization

Development Alternatives People | Planet | Prosperity

Rambhau Mhalgi Prabodhini ATAL INCUBATION CENTRE Supported by Atal Innovation Mission, NITI Aayog



SBIF CONSERW

CONservation through Sustainable Engagement, Restoration & Wildlife Protection



16 States and **1** UT

Plantation of **6.11** Lakh saplings to mitigate climate change and restore ecosystems, covering **519+** hectares of land

Conservation of **3** endangered species - Tiger, Red Panda, and Elephant, across protected areas and forest reserves in **5** States.

13.48 tonnes of carbon offset per year (estimated)
16,000 metric tonnes of waste diverted from landfills

Goal:

"CONSERWING" our planet for a sustainable future through conscious production & consumption, clean energy, ecosystem restoration, & wildlife conservation.

SBIF CONSERW is the Foundation's flagship program in the area of environment and sustainability. The aim is to ensure environmentally conscious production and consumption, clean energy adoption, restoration of ecosystems and natural resources, and conservation of wildlife to contribute towards conserving our planet for a better and more sustainable future.

Projects are undertaken in four key areas:

(a) responsible consumption and production and the circular economy;

(b) renewable energy adoption;

(c) restoration of vulnerable ecosystems; and

(d) wildlife protection and conservation.

1. Responsible consumption and production and a circular economy

In the area of Sustainable Waste Management, a public-private partnership model is implemented to ensure effective waste management practices. Collaboration with local municipal bodies is sought to meet land and capital requirements for waste management initiatives. Information Education Communication (IEC) activities are conducted to encourage behavioural change and promote sustainable waste management practices.

End-to-End Waste Management Model in Chhatrapati Sambhaji Nagar:

SBI Foundation is self implementing this project, collaborating with AMC, EcoSattva, Xynteo, and Carpe, towards establishing a unique, innovative Public-Private Partnership (PPP) model for dry waste management with maximum segregation and recycling through a viable and sustainable business model involving the municipal corporation, rag pickers, waste management organisations, experts, volunteers, etc. The project duration is from 2022 to 2024.





Waste No More Project:

SBI Foundation partnered with Xynteo India Pvt. Ltd. to promote an end-to-end waste management model established in the D Ward of Mumbai. The project has led to the direct employment of over 80 people. The duration of the project is from 2020 to 2023.

Project Nirmal:

In a partnership with the Assam Centre for Rural Development, the project is supporting the construction and upgradation of 57 community toilets (42 new community toilets and upgrading 15 existing community toilets) in Dekadong and Doomni villages of Baksa district in Assam. The project's duration is from 2020 to 2023.





Project Waste-End:

Rural areas do not have waste management systems in place, so all domestic waste is dumped outside or burned unscientifically. This impacts animals, people, soil and water bodies, and the overall ecology of villages. To tackle this, SBI Foundation partnered with Barefoot College to promote a Sustainable rural-based Waste Management model at Kakalwara Gram Panchayat in the Ajmer district of Rajasthan. The duration of this project is from 2020 to 2023. Creating a model waste management system for a Gram Panchayat in the Ajmer district of Rajasthan



Transforming Small Towns into Model Sanitation Towns in Karnataka:

In partnership with the CDD Society, this three year project is working towards transforming Moodbidri and Kollegal towns in Karnataka into model sanitation towns through holistic planning and implementation of the Swachh Bharat Mission 2.0 guidelines and by demonstrating nature-based solutions and hybrids for Solid and Liquid Waste Management. The duration of this project is from 2023 to 2026.

2. Renewable energy adoption

In the area of Renewable Energy, the focus is on developing innovative, context-driven, affordable, and scalable solutions for renewable energy. Clean energy adoption is promoted across rural, semi-urban, and urban communities. By providing access to renewable energy sources, efforts are made to reduce reliance on fossil fuels, mitigate climate change, and promote sustainable development.



Project Vibha: Community Electrification Project:

Under this project, SBI Foundation partnered with Gram Vikas towards ensuring 24x7 access to electricity and lighting for the communities and ensuring that the school going children have access to electricity in order to spend quality time on educational activities in their respective homes. The duration of this project was from 2020 to 2023.

Solar Technology for Eradicating Poverty:

SBI Foundation has partnered with PRADAN to trigger growth in the farm sector and sustainably increase the income of 2,000 small and marginal women farmers from 100 villages in the States of Odisha and Bihar, through the promotion of Renewable and Clean Energy. The project envisages providing solar irrigation and other microenterprise infrastructural support, along with ecosystem development, to poor rural women farmers to enhance their income in a sustainable manner. The duration of the project is from 2023 to 2025.





Green Infrastructure in Ladakh:

SBI Foundation has partnered with HIAL for the development of green infrastructure in Ladakh, which includes building a concave earthen community road, a unique showcase amphitheatre by using local materials, borewells for water requirements, and solar-powered street lighting in the Phyang village of Ladakh. The duration of the project is from 2023 to 2024.



XRD Analytical Lab:

SBI Foundation has partnered with IIPE to establish the SBIF-XRD Analytical Lab at IIPE, Visakhapatnam, to support research towards sustainable energy solutions. The project includes the initial setup of the XRD instrument at the lab in the first year, followed by research, material analysis, training, and publication of findings for the second and third years. The duration of the project is from 2023 to 2026.

3. Restoration of vulnerable ecosystems

The objective of this intervention is to restore vulnerable ecosystems across multiple geographies to address the loss of biodiversity through the plantation of indigenous species of flora, the conservation and protection of common property resources (including community forests, common pasture lands and grazing grounds, and common water bodies such as springs and lakes), the restoration of tidal and mangrove ecosystems, and improving NTFP-based livelihoods in rural communities.



Project Jaldhara - Spring Rejuvenation Project:

In partnership with CHIRAG, this project has been working towards rejuvenating four Himalayan springs, ensuring water security through optimum springshed management, and thus recharging the springs through community participation. The duration of this project is from 2020 to 2023.

Under **SBIF Aranya**, the Foundation aims to build collaborations with various stakeholders, such as State Government Departments and Non-Governmental organisations (NGOs), as and when required to undertake large-scale tree plantation projects across the country.

Planting 1 Lakh Trees for Climate Resilience:

This is an initiative in partnership with Seva Mandir to support the mitigation of climate change through plantation activities and alleviate poverty through non-timber forest products (NTFPs) in Udaipur and Rajsamand districts of Rajasthan for a period of 3 years. This will be achieved through simultaneous interventions in three areas. Firstly, regeneration of local ecology and biodiversity through plantations of indigenous flora. Secondly, soil and water conservation activities for regeneration through the use of indigenous technologies and low-tech solutions And lastly, knowledge and capacity building among the local communities are needed to enable the long-term sustainability of the project. The project duration is



Smriti Van Memorial:

SBI Foundation partnered with Forest Creators to create a social forest in Kutch through the plantation of 1,00,000 trees for a period of 3 years. The Smriti Van Memorial is being built in the memory of 12,932 victims who died in the 2001 earthquake, the epicentre of which was in Kutch. The duration of this project is from 2022 to 2025.





Creating 250 Miyawaki Micro-forests:

This project, in partnership with Aga Khan Rural Support Programme (India), is supporting small, marginal, and medium farmers that are affected by soil degradation through the creation of 250 micro-forests embodying 1 Lakh trees to address the issue of decreasing biodiversity in rural areas in Gujarat and Madhya Pradesh for a period of 3 years. The duration of this project is from 2022 to 2025.

Kerala Kandal:

SBI Foundation partnered with WTI in this initiative to secure and restore 30 acres of mangroves by planting 2 lakh mangrove saplings and seeds and propagules in Kannur district of Kerala. An integrated model of mangrove conservation, combined with research and outreach, will be established in the project. Moreover, a state-of-the-art Mangrove Nursery will be established to facilitate mangrove restoration across Kerala. The duration of the project is from 2022 to 2026.





Mission Green Earth - Tree Plantation in Marathwada:

SBI Foundation in collaboration with the Maharashtra Forest Department has partnered with Vyakti Vikas Kendra India to support the mitigation of climate change through the plantation of 1,11,100 trees in the drought-prone Marathwada region of Maharashtra. The project will involve the plantation of indigenous saplings on 100 hectares of forest land to improve the green cover in the drought prone districts of Beed, Osmanabad, Latur, and Jalna in Maharashtra. The duration of the project is from 2023 to 2026.

Project Unnati:

SBI Foundation partnered with the SankalpTaru Foundation for this project under which plantation work is being undertaken in Haryana, Uttarakhand, Chattisgarh, Odisha, and Andhra Pradesh. So far, 38,460 fruit bearing trees have been planted on the lands of 120 marginalised farmers. The project duration is from 2021 to 2024.





Tree Plantation Project:

In partnership with Seva Mandir, SBI Foundation is supporting the plantation of 10,000 saplings of indigenous flora in 50 hectares of pasture lands in Udaipur, Rajasthan. The project strives to support the mitigation of climate change through plantation activities, alleviate poverty through non-timber forest products (NTFPs), and contribute towards combating desertification and mitigating the ill effects of climate change. The duration of the project is from 2020 to 2023.

Towards Green Livelihoods: Bamboo Plantation Project:

In this initiative, SBI Foundation partnered with BAIF for setting up six bamboo nurseries and planting 12,000 bamboo saplings in 110 farmer plots in Palghar and Nashik districts of Maharashtra. The project's duration is from 2020 to 2023.



4. Wildlife protection and conservation

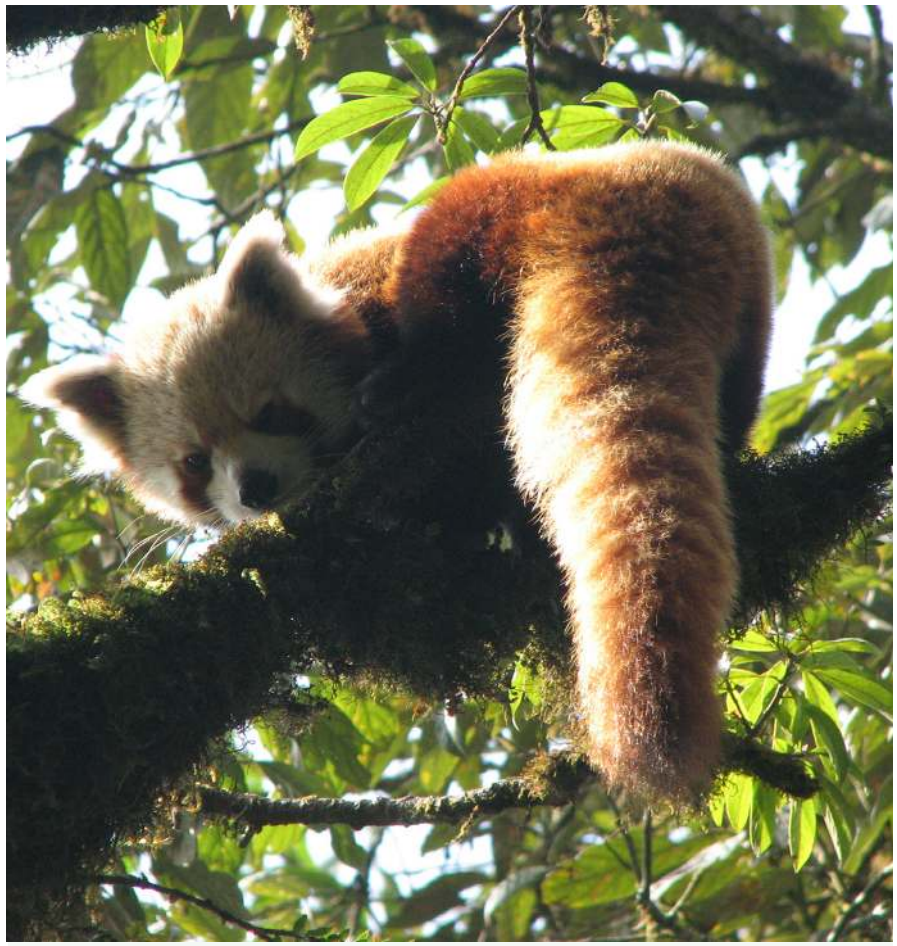


CONSERW is working on community-led and habitat-level models for the conservation of endangered species listed under the IUCN Red List. Efforts are also focused on rescuing and rehabilitating threatened species and finding solutions to human-wildlife conflicts. Additionally, awareness generation, capacity building, research, and advocacy activities are conducted to inform policy decisions related to wildlife management and conservation.

Securing the wildlife corridor between Melghat and Satpura Corridor:

This project is working in partnership with the Wildlife Conservation Trust to generate spatial data on tiger connectivity and population densities in the Melghat-Satpura corridor. The project intends to influence the larger tiger conservation policy framework at the identified landscape of the Melghat-Satpura Corridor and at the national level. The project duration is from 2021to 2023.







Conservation of Red Panda Species in the Khangchendzonga Landscape:

In partnership with WWF-India, this project is implementing a landscape-level initiative to conserve the endangered species of the Himalayan Red Panda and their habitats in the Khangchendzonga landscape of Sikkim and West Bengal. The project duration is from 2022 to 2024.

Wildlife Conservation in Madhya Pradesh:

SBI Foundation has partnered with the Madhya Pradesh Tiger Foundation Society (MPTFS) for Wildlife Conservation through rescue, translocation, and capacity building efforts in 7 Protected Areas of Madhya Pradesh. The duration of the project is from 2023 to 2025.

Mitigating Human-Elephant Conflict (HEC) in Assam:

Human-elephant conflict (HEC) threatens the lives and livelihoods of people and elephants in India. HEC in Assam occurs in the form of crop and property damage, loss of human lives, and retaliatory killings of elephants.



SBI Foundation has partnered with Aaranyak to mitigate Human-Elephant Conflict and safeguard human wellbeing in Baksa and Udalguri Districts of Assam. The duration of this project is from 2023 to 2026.

Our Partners



SBIF ACE

SBIF Ace

235 atheletes

PAN India



Goal:

Providing holistic support to underserved athletes to create an enabling environment for them to Ace their respective sport.

SBIF Ace is the Foundation's flagship program in the domain of sports. It comprises key interventions in building state-of-the-art sports infrastructure, creating and nurturing strategic partnerships with the flag bearers of sporting excellence in India like ex Olympians and sportspersons of International repute. The program provides holistic support to young and underserved sportspersons, Olympic medal prospects and para-athletes in order to create an enabling environment to support budding sportspersons to Ace their respective sport.

Ace is guided by a holistic approach towards sports support with a special focus on the importance of sports science and its effective utilisation for training and recovery. Building upon the Foundation's past efforts in the field of sports and by leveraging our existing and new partnerships, the program endeavours to cultivate deeper and long-term collaborations, thus bringing about transformative change in India's global sporting journey.

The program stands on 3 pillars:



Building state-of-the-art resilient infrastructure and bringing premier technologies in sports science to major cities in India to develop them as hubs for world-class training.



Creating and nurturing strategic partnerships with sports persons that excel in their field and onboarding them as technical experts and mentors.



Strengthening our commitment to inclusivity by ensuring the selection of grassroots athletes from rural and urban low-income & disadvantaged backgrounds and para-athletes by providing them fully-funded access to sports science centres, nutrition, diet and coaching support and access to world-class equipment.

The projects under SBIF Ace are as follows:

1. Holistic Athlete Support

In the pursuit of sporting excellence and holistic athlete development, the SBIF Ace - Holistic Athlete Support initiative has been a beacon of transformative change for grassroots athletes. With a resolute commitment to nurturing talent, SBI Foundation has partnered with Abhinav Bindra Foundation Trust (ABFT), and has embarked on a journey to shape 100 promising grassroots athletes, transcending age and backgrounds, into future world-class champions. The Holistic Athlete Support program offers a comprehensive blend of cutting-edge technology



and tailored training to foster peak athletic performance. Notably, the program extends its embrace to include grassroots athletes from underserved communities, offering additional support in diet, nutrition, and coaching, effectively democratizing the path to excellence. 5 ABFT centres as part of the program, equipped with state-of-the-art technology, form the nucleus of this transformative process, enabling athletes to harness quantitative data to refine their routines and strategies. Moreover, recognising the symbiotic relationship between mental well-being and athletic prowess, the program prioritises the Athlete Mental Wellness Programme, ensuring a nurturing environment that enables athletes to unlock their true potential. This holistic approach has not only shaped athletic destinies but has also redefined the paradigm of sports development through innovation and inclusivity. The program also provides scholarships for diet and nutrition support to 50 athletes including specialised technical coaching assistance.

2. Para Athlete Grant Program

SBI Foundation joined hands with the Paralympic Committee of India (PCI) to propel the SBIF Ace Para-Athlete Grant Program (PAGP). This pioneering initiative identified and supported 100 elite para-athletes with high medal potential across global events. The PAGP's multi-faceted approach encompasses financial security through monthly grants, personalised nutrition plans,



and specialised diet supplements for para athletes. Athletes are also provided with tailored equipment, optimising their performance capacities. Acknowledging the paramount importance of international exposure, up to 15 promising athletes were sponsored to partake in key international competitions. The program also fosters societal inclusivity, employing seminars and media to challenge misconceptions about disabilities. Execution was fortified by a dedicated team and vigilant internal monitoring, supported by a joint steering committee comprising distinguished members from PCI and SBIF.

3. Olympic Development Program



In partnership with Karnam Malleswari Foundation, an SBIF Sports Science Centre has been set-up in Yamuna Nagar, Haryana which will benefit grassroots athletes. This initiative highlights the Foundation's unwavering commitment to transforming the landscape of weightlifting and powerlifting sports in India. Through the SBIF Ace - Olympic Development Program, we have forged a path to excellence, nurturing the potential of 35 young athletes aged 12-18 years. This holistic residential training initiative has not only honed their athletic prowess but also fostered their academic, nutritional, and psychological growth. Our athletes continue their education, fueled by a high-protein diet meticulously curated by a dedicated nutritionist. With consistent training overseen by skilled coaches, their progress is diligently monitored, further bolstered by personalised mentoring from coaches, trainers, and accomplished sports personalities. This center, equipped with cutting-edge resources and staffed by skilled physiotherapists, is dedicated to optimising performance, injury prevention, and comprehensive rehabilitation.

Our Partners

ABHINAV BINDRA FOUNDATION

KMALLESWARI FOUNDATION

PARALYMPIC INDIA



Other Ongoing Projects

Other Ongoing Projects:

Over and above the 8 flagship programs, SBI Foundation also supports a range of other projects.

These projects include:

1. Project Naya Savera



In partnership with Sachhi Saheli, the Naya Savera project aims to address critical issues surrounding menstrual hygiene and awareness in Meerut district, Uttar Pradesh. The region's high adolescent population, combined with limited access to proper menstrual hygiene management resources, creates a pressing need for intervention. The project seeks to dispel myths, eradicate stigma, and equip adolescent girls with accurate information about menstruation. With a focus on semi-urban and rural areas where hygienic practices are lacking, the project aims to empower 5000 young girls with the knowledge and resources to manage their menstrual health effectively, by conducting awareness sessions in 24 government schools. By appointing field workers, conducting orientation workshops, and implementing recurring activities, the project endeavours to bring sustainable change to schools and communities. The innovative aspect lies in its approach to open dialogues about menstruation through storytelling and equipping girls with the vocabulary to discuss the topic confidently.

2. Project Sashakta



Project Sashakta, in partnership with Kshamata, aims at reintegrating 85 survivors of trafficking and violence into mainstream society. This project being implemented in Thane, Maharashtra, takes an innovative and holistic approach to rehabilitation, recognizing the complexity of the problem and the multifaceted needs of the survivors. This approach encompasses psychological care and counseling, health check-ups, skill training, job readiness, job placement, and the establishment of satellite units to ensure a smooth transition into society. Additionally, the physical and mental health status of the survivors is being monitored and proper nutrition and hygiene measures are being undertaken. By addressing both qualitative and quantitative outcomes, this comprehensive plan endeavors to empower survivors with self-confidence, practical skills, and independence, ultimately striving to break the cycle of violence, empower survivors, and integrate them back into society with dignity.

3. Project Unnati

This project is driven by the pressing need to empower women in the Hilly Regions, particularly in Sirmour and Solan Districts of Himachal Pradesh. These areas are marred by low female labor force participation, restricted access to education and skills training, and deeply ingrained gender inequalities. The project in partnership with Society for the Upliftment of Villagers & Development of Himalayan Areas (SUVIDHA), aims to break these barriers by offering comprehensive solutions. Through community mobilization, training programs, and group-based enterprise development, women will gain the skills and resources required to establish sustainable businesses. Access to finance and markets is also addressed to ensure the growth of these enterprises.



The project's uniqueness lies in its holistic approach and innovative methods, including mobile training units to reach remote areas. By fostering economic empowerment, this project not only enhances women's lives but also fosters gender equality and contributes to the region's overall development.

4. Vision Thread

The Vision Thread program offers 1200 students from the Schools of Pune Municipal Corporation the opportunity to learn creative expression and appreciate art. The program endeavours to empower children with art and storytelling as their medium of expression. Guided by R.K.Laxman's philosophy in the R K Laxman Museum, this program will help children to explore cartoons from every domain, Indian history, and more, connecting them with issues, and cultivating observation, humour, and empathy.



5. SBIF Anna Sri



An initiative for the distribution of 2,47,500 food packets to approximately 30,000 patients and their family members over a period of 4 months, in 4 government hospitals of Bengaluru, Karnataka.

Our Partners

Kshamata

SUVIDHA
SOCIETY FOR THE UPLIFTMENT OF VILLAGERS & DEVELOPMENT OF HIMALYAN AREAS

Srila Prabhupada's
ISKCON
BANGALORE

R.K.LAXMAN
FOUNDATION

सच्ची सहेली
Sachhi Saheli
FIGHTING TABOOS BREAKING STIGMA


LOKPRIYA ICE CREAM
MASALA T
SAGAR
ICE CREAM & KULFI FALOODA
WASTE
NO MORE

EVENTS

Union Minister of Finance and Corporate Affairs, Nirmala Sitharaman, launches 'Smart Lachen'



Celebrating National Science Day, Smt. Nirmala Sitharaman, Finance Minister, GoI, launched 'Smart Lachen', an initiative to convert a remote Sikkim village into a smart community. This project has given a comprehensive digital boost to Lachen, by setting up a Mini Science Centre, Smart Classroom and Computer Lab, and a Smart Anganwadi Centre with a smart TV and interactive educational material. The equipment was presented to the village by the Finance Minister, during the 'Credit Outreach Program', in the presence of Chairman, SBI and other key stakeholders.

Uttarakhand Chief Minister, Pushkar Singh Dhami, launches 'Climate Resilient Livelihoods'

SBI Foundation's 'Climate Resilient Livelihoods' project was inaugurated by Uttarakhand Chief Minister, Mr. Pushkar Singh Dhami, to tackle the challenges posed by climate change and indiscriminate development activities in the Joshimath Block of Chamoli District, Uttarakhand. The project is designed with the goal of promoting equitable economic and ecological development in 10 flood-prone villages in Joshimath Block of Chamoli District.



Lt. Governor of J&K, inaugurates the SBI Foundation Livelihood cum Skill Development Program :



Honorable Lieutenant Governor of Jammu and Kashmir, Shri. Manoj Sinha, officially inaugurated the SBI Foundation Livelihood cum Skill Development Program in J&K at Srinagar. The program aims to provide training to 5,000 unemployed youth in the Banking Financial Services Insurance (BFSI) industry for job roles like Business Correspondents, Business Facilitators, etc.

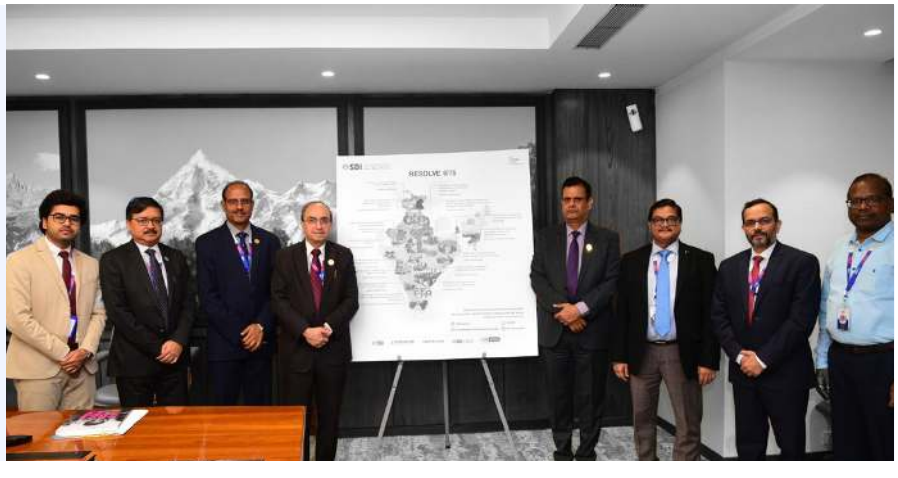
Minister of State, Ministry of Finance, Dr. Bhagwat Karad flags off 'SBIF Sanjeevani - Clinic on Wheels', set to serve in J&K and Ladakh



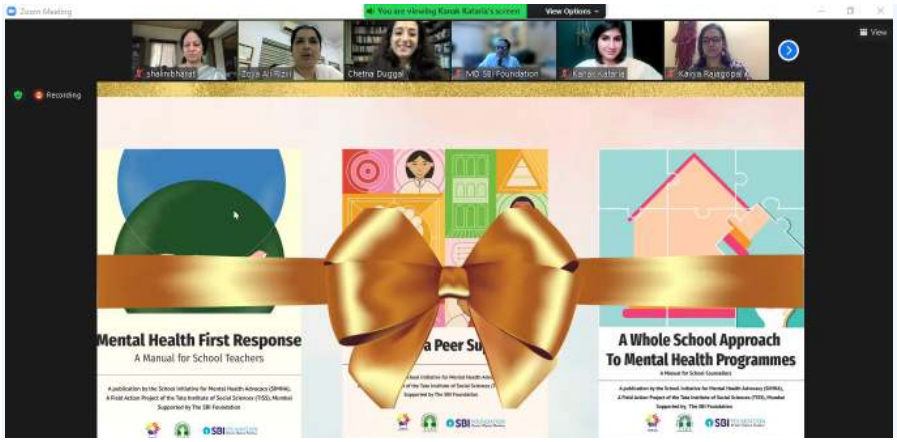
SBIF Sanjeevani - Clinic on Wheels, was flagged off by Dr. Bhagwat Karad, Minister of State, Ministry of Finance, to provide primary, preventive, diagnostic, curative and referral health services at the doorstep of the communities in the remote villages of Bandipore and Kargil districts.

SBI Chairman launches 15 new CSR projects as part of Resolve@75 under Azadi Ka Amrit Mahotsav

In celebration of Azadi Ka Amrit Mahotsav, commemorating 75 years of India's independence, Mr. Dinesh Khara, Chairman, SBI, launched 15 new CSR projects of SBI Foundation in the areas of Education, Healthcare, Environment, Livelihood and Entrepreneurship, which will be implemented across the length and breadth of the country and reach out to more than a million beneficiaries.



Deputy Commissioner, National Health Mission launches 3 manuals for stakeholders in school systems developed under Project SIMHA



Dr. Zoya Rizvi, Deputy Commissioner, National Health Mission, Ministry of Health and Family Welfare, Government of India, launched 3 manuals for all stakeholders in school systems, which were developed by SBI Foundation, in partnership with Tata Institute of Social Sciences, under Project SIMHA - School Initiative for Mental Health Advocacy.

Launch of the 4th phase of the 'Gram Seva' program

On the occasion of Gandhi Jayanti, Mr. Dinesh Khara, Chairman, SBI, announced the launch of the 4th phase of the 'Gram Seva' program, adopting 30 remote villages across Aspirational Districts in Haryana, Gujarat, Maharashtra, Punjab, Tamil Nadu, and West Bengal.



Launch of 'SBIF - Army Centre of Wellness & Excellence' in Manipur



An MoU was exchanged between Lt. Gen K.K.Repswal, Chief of Staff, Eastern Command Indian Army and Mr. Om Prakash Mishra, DMD (HR) & CDO, SBI to officially launch the SBIF - Army Centre of Wellness & Excellence' in Manipur. The program was announced in front of a gathering of 27,000+ spectators, just before the inauguration of the Durand Cup Football Tournament 2022 at Imphal.

Milestone 25th 'Clinic on Wheels' - Flagged Off

The milestone 25th 'Clinic on Wheels' - SBIF Sanjeevani was flagged off at a ceremony held at State Bank Bhavan in Mumbai by Mr. Dinesh Khara, Chairman, SBI and Ms. Padmaja Chunduru, MD & CEO, NSDL.



Project progress meet held with MGNREGA Commissioner, Government of Jharkhand



A synergy meeting was held with Smt. Rajeshwari B, MGNREGA Commissioner, Government of Jharkhand, and SBI Foundation, to discuss the progress of our Mega Watershed project and possible synergies with the State Bank of India for financial inclusion.

Sikkim State Minister of Forest launches SBI Foundation's Red Panda Conservation project



In celebration of International Red Panda Day, Mr. Karma Loday Bhutia, Hon'ble State Minister of Forest - Environment & Wildlife, Govt. of Sikkim announced the launch of Red Panda Conservation project in partnership with WWF India. The event was celebrated with the support of the State Education Departments of Sikkim and the Gorkhaland Territorial Administration, at the Himalayan Zoological Park in Gangtok, Sikkim. This Zoological Park is the first of its kind, where animals are kept in their natural habitat.

Launch of 'Dialogue in the Dark' in Mumbai

Mr. Om Prakash Mishra, DMD (HR) and CDO, SBI, launched a first-of-its-kind carefully crafted immersive empathy experience centre in Mumbai called - 'Dialogue in the Dark', with the aim to sensitise and build awareness among the general public on the abilities of PwDs, specifically the visually impaired.



The Paralympic Story



The Paralympic Committee of India in association with SBI Foundation organised the 4th edition of the Paralympic Story, in New Delhi. The event brought together key stakeholders of the Paralympic Movement on a common platform to celebrate the success of our para-athletes and to discuss strategies for strengthening Para-Sports in India through stakeholders' cooperation.

India's first CSR Funded Development Impact Bond



The results of India's first CSR-funded Development Impact Bond (Haryana Early Literacy DIB) was announced at an event in Delhi. In partnership with the government of Haryana, this 15.57 crore, CSR-supported education bond, received funding from IndusInd Bank, SBI Capital Markets, and SBI Foundation. The innovative financing model linked payouts to children's learning outcomes, with Central Square Foundation (CSF) serving as the Risk Investor, the Language and Learning Foundation (LLF) as the Implementation Partner, while Social Finance India (SFI) facilitated the DIB.

An independent agency, 'Educational Initiatives,' assesed the DIB and established that the intervention has clocked outstanding results, achieving 350% of the targets it had set for improving Foundational Literacy, and increasing 1.6 Learning-Adjusted Years of additional schooling.

Celebrating Global Accessibility Awareness Day

SBI Foundation organised a workshop 'Introduction to Assistive Technology', celebrating GAAD at the SBI LHO, BKC Mumbai. Showcasing the latest technological development in the field of accessibility, our partner NGOs demonstrated their assistive devices, technologies and shared their experiences, at the event which was attended by HR officials, officials from the premises department, officers from IT department and other officers from our partner banks.



Launch of the Disability Inclusion Toolkit on International Day of Disabled Persons



Under Project SAMEIP a roundtable was convened on December 1, with the objective of bringing together various stakeholders, especially within the BFSI sector, to discuss and create a framework for the inclusion of PwDs in this sector. Held in Mumbai in the run-up to International Day of Disabled Persons, a key moment of our event was the launch of our Disability Inclusion Toolkit. The toolkit aims to provide guidance to all BFSI sector players on how to practice disability inclusion and benefit from the unique talent and expertise of this untapped workforce.

Supporting IIT Kharagpur's Purvodaya 2023



SBI Foundation supported Purvodaya 2023, the annual B-school fest of Vinod Gupta School of Management, IIT Kharagpur. Speaking at the event, MD & CEO, SBI Foundation called upon India's sharpest minds to pledge 13 months to rural development and build successful careers contributing to India's rural growth story

Excavator 'Raita Bandhu' flagged off in drought-prone Gadag, Karnataka on World Water Day



Celebrating World Water Day, SBI Foundation flagged off the excavator 'Raita Bandhu' (meaning 'Farmer's friend' in Kannada) in the drought prone Gadag District of Karnataka, to support over a thousand small and marginal farmers, dependent on rainfed agriculture.

Partnering with Jagriti Yatra

SBI Foundation partnered with Jagriti Yatra, an entrepreneurship journey that takes hundreds of highly motivated youth from across the world on a 15-day, 8000 km national train odyssey to engage with leading social and business entrepreneurs of the country, with the objective of providing exposure to various forms of social entrepreneurship, motivating them to become change-makers in their districts and towns.



Day long exhibition held at State Bank Bhavan showcasing handmade Diwali products



A day-long exhibition was organised at the State Bank Bhavan, Mumbai, to showcase various uniquely designed handmade Diwali products prepared by survivors of trafficking & violence. The exhibition was inaugurated by Mr. Om Prakash Mishra, DMD (HR) & CDO, SBI; which witnessed great participation from the employees who endorsed these products and brought in the festive season.

AWARDS

NAME OF AWARD	NAME OF PROGRAM	CATEGORY
Amity CSR Awards	SBI Foundation	Service Industry category
CSR Summit & Awards	SBIF Gram Seva	Best CSR Impact
Indian CSR Awards	SBIF Gram Seva	Best CSR Project of the Year
CSR Summit & Awards	SBIF Sanjeevani	CSR Project of the Year
Indian CSR Awards	SBIF Sanjeevani	Most Impactful Public Health
SABERA 2022	Centre of Excellence for PwDs	Initiative of the Year Enablement
The CSR Journal Awards	SBIF Youth for India	Agriculture and Rural Development



CSR Summit & Awards
SBIF Sanjeevani



CSR Summit & Awards
SBIF Gram Seva



Amity CSR Awards
SBI Foundation



The CSR Journal Awards
SBIF Youth for India



Indian CSR Awards
SBIF Gram Seva



Indian CSR Awards
SBIF Sanjeevani



SABERA 2022
Centre of Excellence for PwDs



REPORTS

DIRECTORS' REPORT

To,
The Members,
SBI FOUNDATION,
Mumbai

Your Directors are pleased to present to you the 8th (Eighth) Annual Report of SBI Foundation on the activities, operations and financial position of the Foundation for the Financial Year ended 31st March, 2023.

1. FINANCIAL PERFORMANCE:

The financial highlights of the Company for the year ended 31st March, 2023 are presented below:

(Amount in INR)

Particulars	As on 31st, March 2023	As on 31st, March 2022
Contribution/ Funds received	2 ,10,17,21,685	1,18,71,59,006
Other Income	9,17,24,649	3,94,35,541
Total Income (A)	**2,19,34,46,334**	**1,22,65,94,547**
Grants towards Projects	93,00,89,175	95,52,70,441
Employees benefit expenses	1,54,81,656	93,45,406
Depreciation	90,911	77,746
Other Expenses	2,07,25,167	1,28,07,235
Total Expenditure (B)	**96,63,86,910**	**97,75,00,828**
Surplus of Income over Expenditure before Exceptional & Extra-ordinary Items (C) = (A) - (B)	1,22,70,59,424	24,90,93,719
Less: prior period adjustment	4,90,114	5,31,000
Surplus for the Financial Year 2022-23 carried forward	**1,22,65,69,311**	**24,85,62,719**
Earnings Per Share:		
Basic	306.64	62.14
Diluted	306.64	62.14

By virtue of being a Company registered under Section 8 of the Companies Act, 2013, the Foundation does not declare any dividend on its equity shares.

2. OPERATIONS AND BUSINESS ACTIVITIES OF THE FOUNDATION:

The Foundation was incorporated by the State Bank of India as a CSR vehicle for the purpose of undertaking all the CSR Projects of the State Bank of India, its associate banks and its subsidiary companies.

Accordingly, the Foundation is registered as a Subsidiary of State Bank of India under Section 8 of the Companies Act, 2013,for the purpose of undertaking all the CSR activities on behalf of the State Bank of India and its Subsidiaries.

The Foundation continues to be a Subsidiary of State Bank of India during the Financial Year.

In accordance with the amendments in the CSR provisions of the Companies Act, 2013, the Foundation has registered itself as an Implementing Agency for undertaking CSR activities vide registration number CSR00001456.

The Foundation has sanctioned a total of 95 projects with a budget of Rs 227.81 Crores. The projects were undertaken in the focus areas of:

(a) Healthcare
(b) Rural Development
(c) Education
(d) Empowerment
(e) Livelihood and Entrepreneurship
(f) Disability
(g)Sports
(h) Other Areas

3. SHARE CAPITAL STRUCTURE:

The Share Capital as of the date of report is as follows:

Authorized Share Capital	Rs. 4,00,00,000.00 (Rupees Four Crores Only)
Issued, Subscribed, and Paid-up Share Capital	Rs. 4,00,00,000.00 (Rupees Four Crores Only)

During the year under review, there were no changes in the shareholding pattern of the Foundation.
The shares are held by the State Bank of India and its Subsidiary Companies.

4. EXTRACT OF ANNUAL RETURN:

A copy of the Annual Return in terms of Section 92(3) of the Companies Act, 2013 is available on the website of the Foundation.

The web-link for the same is https://www.sbifoundation.in/

5. COMPOSITION OF BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL OF THE FOUNDATION:

The composition of the Board of Directors as on the date of this Report is as follows:

Sr No	Name of the Director	DIN	Date of Appointment	Designation
1	Shri. Dinesh Khara	06737041	17/09/2016	Nominee Director and Chairman of the Board
2	Shri. Alok Kumar Choudhary	08480476	28/07/2022	Nominee Director
3	Shri. Om Prakash Mishra	09244477	08/09/2021	Nominee Director
4	Shri. Ishaat Hussain	00027891	07/09/2017	Independent Director
5	Shri. Luis Miranda	01055493	15/03/2018	Independent Director
6	Shri. Venkatesh Srinivasan	10250214	02/08/2023	Independent Director
7	Shri. Shamsher Singh	09787674	25/01/2023	Nominee Director
8	Shri. Sanjay Prakash	09692409	28/07/2022	Managing Director

Changes in the composition of the Board of Directors during the year and till the date of this Report:

Shri. Alok Kumar Choudhary (DIN: 08480476) was appointed as a Nominee Director on the Board of the Foundation with effect from 28th July, 2022.

Shri. Swaminathan Janakiraman (DIN: 08516241) was appointed as a Nominee Director on the Board of the Foundation with effect from 28th July, 2022.

Shri. Sanjay Prakash (DIN: 09692409) was appointed as a Nominee Director and Managing Director on the Board of the Foundation with effect from 28th July, 2022.

Shri. Shamsher Singh (DIN: 09787674) was appointed as a Nominee Director on the Board of the Foundation with effect from 25th January, 2023.

Shri. Venkatesh Srinivasan (DIN: 10250214) was appointed as an Additional Non-Executive Independent Director of the Foundation with effect from 2nd August, 2023 for a period of 3 (three) years.

All Directors have confirmed that they are not disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

The appointments of Shri. Shamsher Singh (DIN: 09787674) and Shri. Venkatesh Srinivasan (DIN: 10250214) are proposed by the Board of Directors for the approval of the Members at the 8th (Eighth) Annual General Meeting of the Foundation.

During the period under review and as on the date of this Report, the following ceased to be Directors on the Board of the Foundation:

Name of Director	DIN	Designation	Date of Cessation	Reason
Smt. Manjula Kalyanasundaram	08747002	Managing Director	30/04/2022	Pursuant to superannuation
Shri. Prakash Chandra Kandpal	06452437	Nominee Director	07/06/2022	Withdrawal of Nomination by SBI
Shri. Sridhar Kolli	07704194	Nominee Director	30/06/2022	Pursuant to superannuation
Shri. C S Setty	08335249	Nominee Director	28/07/2022	Withdrawal of nomination by SBI
Shri. Ashwini Kumar Tewari	08797991	Nominee Director	28/07/2022	Withdrawal of nomination by SBI
Smt. Rajashree Birla	00022995	Women Independent Director	01/03/2023	Completion of tenure as Independent Director
Shri. Swaminathan Janakiraman	08516241	Nominee Director	12/07/2023	Resignation

The Board of Directors place on record their appreciation to the above individuals for their contribution and inputs during their tenure with the Board.

Key Managerial Personnel:

Smt Manjula Kalyanasundaram (DIN: 08747002) was nominated by State Bank of India as the Managing Director of the Foundation and was appointed with effect from 1st June, 2020. She ceased to be the Managing Director with effect from 30th April, 2022 on account of her superannuation.

Shri Sanjay Prakash (DIN: 09692409) has been nominated by State Bank of India as the Managing Director of the Foundation and was appointed with effect from 28th July, 2022 for a tenure of 2 (two) years or till further orders from State Bank of India, whichever is earlier.

Shri Parmeshwar Ram continues to hold the position of Chief Financial Officer & Chief Administrator of the Foundation during the Financial Year.

Except as mentioned above, there were no other changes in the composition in the Key Managerial Personnel of the Foundation.

The Foundation is not required to appoint a Company Secretary in terms of the provisions of Section 203 of the Companies Act, 2013.

6. DETAILS OF THE BOARD MEETINGS:

The Board of Directors met 4 (Four) times during the Financial Year 2022-23. The details of the same are mentioned below:

No. of Board Meeting	Date of the Board Meeting	Number of Directors Present
28th	29th April, 2022	4
29th	28th July, 2022	7
30th	19th November, 2022	4
31st	25th January, 2023	7

The time gap between two Board Meetings, as applicable to a Section 8 Company registered under the Companies Act, 2013, is maintained.

Attendance of Directors for the Board Meetings held in Financial Year 2022-23:

Sr No	Name of the Director	Designation	Board meeting held during the year		
			Held	Entitled to Attend	Attended
1	Shri. Dinesh Khara	Nominee Director & Chairman	4	4	4
2	Shri. C S Setty	Nominee Director	4	2	1
3	Shri. Swaminathan Janakiraman	Nominee Director	4	3	2
4	Shri. Ashwini Kumar Tewari	Nominee Director	4	2	0
5	Shri. Alok Kumar Choudhary	Nominee Director	4	3	2
6	Shri. Om Prakash Mishra	Nominee Director	4	4	2
7	Shri. Prakash Chandra Kandpal	Nominee Director	4	2	0

Sr No	Name of the Director	Designation	Board meeting held during the year		
			Held	Entitled to Attend	Attended
8	Shri. Sridhar Kolli	Nominee Director	4	1	1
9	Shri. Shamsher Singh	Nominee Director	4	0	0
10	Shri. Ishaat Hussain	Independent Director	4	4	3
11	Shri. Luis Miranda	Independent Director	4	4	2
12	Smt. Rajashree Birla	Woman Independent Director	4	4	1
13	Shri. Venkatesh Srinivasan	Independent Director	4	0	0
14	Smt. Manjula Kalyanasundaram	Managing Director	4	1	1
15	Shri. Sanjay Prakash	Managing Director	4	3	3

7. INDEPENDENT DIRECTORS:

The appointment of the Independent Directors on the Board of Directors of the Foundation is subject to the provisions of Section 149 of the Companies Act, 2013 and Schedule IV of the Act.

All the Independent Directors submit an Annual Declaration of Independence stating their compliance to the criteria laid out under Section 149(6) of the Companies Act, 2013.

The Independent Directors meet annually to review the performance of the Executive Directors, Board of Directors and Key Managerial Personnel of the Foundation. Accordingly, the meeting of the Independent Directors of the Foundation for the Financial Year 2022-23 was held on 23rd March, 2023.

Smt. Rajashree Birla (DIN: 00022995) was appointed for a term of 3 (three) years as a Woman Independent Director of the Foundation with effect from 2nd March, 2020 and accordingly, her tenure came to an end on Ist March, 2023.

Shri. Ishaat Hussain (DIN: 00027891) was appointed for a second term of 3 (three) years as an Independent Director of the Foundation with effect from 7th September, 2020 and accordingly, his term shall come to an end on 6th September, 2023.

Shri. Venkatesh Srinivasan (DIN: 10250214) was appointed for a term of 3 (three) years as an Independent Director (Additional) of the Foundation, subject to the approval of the Members at the 8th Annual General Meeting, with effect from 2nd August, 2023. The Foundation has received the necessary consents and Declaration of Independence under

8. CONSTITUTION OF VARIOUS COMMITTEES:

I. Corporate Social Responsibility Committee:

Pursuant to the provisions of the Section 135 of the Companies Act, 2013, a Corporate Social Responsibility (CSR) Committee of the Board of Directors was constituted on the 7th September, 2017.

The quorum for the CSR Committee is one-third of its total strength or two members, whichever is higher.

1 (One) Meeting of CSR Committee was held on 28th October, 2022 during the year under review.

The composition of the CSR Committee as at 31st March, 2023 and the details of the Meetings attended by the Members are given below:

Sr No	Name of Director	Designation	CSR Committee meeting held during the year		
			Held	Entitled to attend	Attended
1	Shri. Alok Kumar Choudhary*	Chairman & Member	1	1	1
2	Shri. Ishaat Hussain	Member	1	1	0
3	Shri. Om Prakash Mishra	Member	1	1	1
4	Shri. Sanjay Prakash**	Member	1	1	1

**Shri. C S Setty ceased to be Director on the Board with effect from 28th July, 2022 and Shri Alok Kumar Choudhary has been appointed in his place.*

***Smt. Manjula Kalyanasundaram ceased to be a Managing Director on the Board with effect from 30th April, 2022 and Shri. Sanjay Prakash has been appointed in her place.*

The brief details of the CSR Policy of the Foundation, along with the CSR Spend undertaken by the Foundation for the Financial Year 2022-23 along with other details as required under Section 134 and Rule 8 of Companies (Corporate Social Responsibility) Rules, 2014, as amended till date is attached as "Annexure - I" to this Report.

II. Audit Committee:

The Foundation is not mandated to constitute an Audit Committee under the Companies Act, 2013 but in view of the overall corporate governance of the Foundation, the Board of Directors constituted an Audit Committee on 22nd December 2017.

The quorum for the Audit Committee is one third of its total strength or two members, whichever is higher.

The Audit Committee met 4 (four) times during the year under review on 28th April, 2022, 25th July, 2022, 25th October, 2022 and 25th January, 2023.

The composition of the Audit Committee as at 31st March, 2023 and the details of the Meetings attended by the Members are given below:

Sr No	Name of Director	Designation	Audit Committee meeting held during the year		
			Held	Entitled to attend	Attended
1	Shri. Luis Miranda	Chairman & Member	4	4	3
2	Shri. Ishaat Hussain	Member	4	4	4
3	Shri. Om Prakash Mishra	Member	4	4	3
4	Shri. Sanjay Prakash**	Member	4	3	3

**Smt Manjula Kalyanasundaram ceased to be a Managing Director on the Board with effect from 30th April, 2022 and Shri Sanjay Prakash has been appointed in her place.*

III. Share Allotment Committee:

The Board of Directors of the Foundation had constituted a Share Allotment Committee on 7th September, 2017.

The quorum for the Share Allotment Committee is one third of its total strength or two members, whichever is higher.

No Share Allotment Committee Meeting was held during the year under review.

The composition of the Share Allotment Committee as at 31st March, 2023 is as follows:

Sr No	Name of Director	Designation
1	Shri. Dinesh Khara	Chairman
2	Shri. Om Prakash Mishra	Member
3	Shri. Sanjay Prakash**	Member

**Smt Manjula Kalyanasundaram ceased to be a Managing Director on the Board with effect from 30th April, 2022 and Shri Sanjay Prakash has been appointed in her place.*

9. DIRECTORS' RESPONSIBILITY STATEMENT:

As required under Section 134(5) of the Companies Act, 2013, the Board of Directors, based on the representations received from the Management, confirm that:

(a) In the preparation of the Annual Accounts, the applicable accounting standards (as issued by the Institute of Chartered Accountants of India) have been followed and there has been no material departure;

(b) The Board had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Foundation at the end of the Financial Year 2022-2023 and of Income & Expenditure of the Foundation for that period;

(c) The Board had taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records, in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Foundation and for preventing and detecting fraud and other irregularities;

(d) The Foundation had prepared the annual accounts on a going concern basis:

(e) The Foundation has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

10. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE FOUNDATION TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THIS REPORT:

During the year under review, there were no material changes and commitments affecting the financial position of the Foundation that have occurred during the period under review and between the end of the financial year of the Foundation to which the financial statements relate and the date of this report.

11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND FOUNDATION'S OPERATIONS IN FUTURE:

During the period under review, there were no significant or material orders passed by any Regulators, Courts, or Tribunals against the Foundation that have an impact on the going concern status of the Foundation and its operations.

12. DEPOSITS:

The Foundation has not obtained, taken, accepted, or continued any loans, amounts of money or deposits under the provisions of Section 73 to 76 of the Companies Act, 2013, and the Companies (Acceptance of Deposits) Rules, 2014 and hence no separate disclosure is required in this regard.

13. INTERNAL COMMITTEE:

In compliance with the provisions of Section 4 of the Sexual Harassment of Women at Workplaces (Prevention, Prohibition and Redressal) Act, 2013, an Internal Complaint Committee must be constituted. Accordingly, the Board has constituted the Internal Committee in terms of the said Act.

The composition of the Committee is as follows:

Name	Designation
Ms. Ajanta Hazarika, DGM, SBI	Presiding Officer
Adv. Nausheen Yousuf (Lawyer & Founder-Partner, TKNY Advocates & TKNY Legal Reservoir)	External Member
Mr. Lalit Mohan (President & COO, SBI Foundation)	Member
Ms. Arunima Sarkar (Assistant Manager Youth for India Fellowship, SBI Foundation)	Secretary
Ms. Eeshwarna Seturamalingam, Assistant Manager, SBI Foundation	Employee Member

The Foundation has received 01(One) complaint during the Financial Year 2022-23.

Accordingly, a Report is enclosed as "Annexure - III".

14. AUDITORS:

(a) Statutory Auditors:

The Foundation being a subsidiary of the State Bank of India, which is owned and controlled by the Government of India, falls within the criteria laid out under Section 139(5) of the Companies Act, 2013. Accordingly, the Statutory Auditors of the Foundation are appointed by the Office of the Comptroller & Auditor General, India (C&AG).

The remuneration for the Statutory Auditors appointed by the C&AG for the Financial Year 2023-24 shall be as determined by the Shareholders at the forthcoming Annual General Meeting.

(b) Internal Auditors:

The Foundation has empaneled and appointed the below-mentioned Chartered Accountancy firms as the Internal Auditors of the Foundation for the Financial Years 2021-2022 and 2022-23:

Sr. No.	Name of the Chartered Accountancy Firm
1	M/s D B Ketkar & Co.
2	M/s CNK & Associates LLP
3	M/s K C Jain Kala & Co.
4	M/s C P Chechani & Associates

15. REPORT OF THE COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL, INDIA (C&AG):

The Audited Financial Statements are subject to the review/ supplementary audit by the Office of the Comptroller & Auditor General (C&AG), India on account of being a Subsidiary of the State Bank of India.

The C&AG as per its Report dated 20th July 2023 , submitted under Section 143 of the Companies Act, 2013, has decided not to conduct the supplementary audit of the Financial Statements for the Financial Year ended on 31st March, 2023.

16. REPLY TO THE COMMENTS OF THE STATUTORY AUDITOR IN THEIR REPORT ON THE FINANCIAL STATEMENTS OF THE FOUNDATION FOR FY 2022-2023:

The comments or observations in the Report of the Statutory Auditors, if any, being self-explanatory by nature do not require any reply from the management of the Foundation.

17. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH RESPECT TO FINANCIAL STATEMENTS:

The Board of Directors inter alia reviews the internal policies and procedures of the Foundation in respect of the financial statements to ensure that there is an orderly and efficient conduct of business, prevention and detection of frauds and errors. Further, the internal policies and procedures are in place to determine the accuracy and completeness of the accounting records and there is a system in place for the preparation of reliable financial information.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

During the Financial Year 2022-2023, the details of the conservation of energy, technology absorption and Foreign Exchange Earnings and Outgo are as follows:

(A) Conservation of energy:	
(i) the steps taken or impact on conservation of energy;	The Foundation is undertaking all the necessary steps in energy conservation.
(ii) the steps taken by the Foundation for utilising alternate sources of energy;	
(iii) the capital investment on energy conservation equipment;	
(B) Technology absorption:	
(i) The efforts made towards technology absorption;	The Foundation is undertaking adequate steps in technology upgradation and to enhance the usage of advanced technology
(ii) The benefits derived like product improvement, cost reduction, product development or import substitution;	NA
(iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	NA
(a) The details of technology imported;	NA
(b) The year of import	NA
(c) Whether the technology been fully absorbed;	NA
(d) If not fully absorbed, areas where absorption has not taken place, and the reasons there of	NA
(iv) The expenditure incurred on Research and Development.	NA
(C) Foreign exchange earnings and Outgo:	
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.	Earnings: NIL Outflows: NIL

19. PARTICULARS OF LOANS, INVESTMENTS AND GUARANTEE IN TERMS OF SECTION 134(3)(G) OF THE COMPANIES ACT 2013:

During the year under review, the Foundation has not given any loans, made any investments or given guarantees on any loans, which fall within the purview of the provisions of Section 134(3)(g) of the Companies Act, 2013 and hence, there are no disclosures required to be made thereof.

20. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013 for the Financial Year 2022-23 in the prescribed format AOC-2 has been enclosed in this Report as "Annexure II."

Further,all the related party transactions were undertaken in the Ordinary Course of Business and at an arms' length basis. The Related Party transactions were tabled and noted before the Audit Committee and the Board of Directors of the Foundation.

21. EMPLOYEES:

There are no employees drawing remuneration in excess of the limits specified in Rule 5(2) of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014.

22. RISK POLICY:

The Foundation has a well-defined risk framework which is regularly reviewed and formulated based on the recommendations of the Board of Directors of the Foundation. There are no risks identified by the Board of Directors, which in the opinion of the Board may threaten the existence of the Foundation.

23. GENERAL DISCLOSURES:

(a) There has been no change in the nature of the business of the Foundation during the financial year;

(b) The Foundation has no subsidiaries, associates or joint venture companies; The Foundation continues to remain a Subsidiary of State Bank of India during the financial year.

(c) There are no fraud cases which have to be reported as per Fraud reporting as per the Companies (Amendment) Act, 2015;

(d) The Foundation is not required to maintain any cost records in terms of the Section 148(1) of the Companies Act, 2013 as amended from time to time;

(e) There are no shares carrying differential voting rights, sweat equity or ESOP requiring specific disclosures during the financial year;

(f) The Foundation is not required to undertake any Secretarial Audit under Section 204 of the Companies Act, 2013.

24. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 ALONG WITH THE STATUS

The Foundation has not made any application and there are no proceedings pending under the Insolvency and Bankruptcy, 2016.

25. DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTION ALONG WITH REASONS THEREOF

During the year under review, the Foundation has not undertaken any loan from the banks or financial institution and hence the Foundation was not required to undertake any valuation.

26. ACKNOWLEDGEMENTS:

The Board of Directors places on record its gratitude to State Bank of India and its subsidiary companies, RBI, the Office of C&AG and other regulatory authorities for their support.

The Board also places on record its sincere gratitude to its patrons, contributors, bankers, employees and officers, auditors, volunteers and other stakeholders for their support and co-operation.

For, and on behalf of the Board
SBI Foundation

Date: 02.08.2023
Place: Mumbai

Sanjay Prakash
Managing Director
DIN: 09692409

Om Prakash Mishra
Nominee Director
DIN: 09244477

ANNEXURE-I TO THE DIRECTORS' REPORT FOR FINANCIAL YEAR 2022-2023

REPORT ON CSR ACTIVITIES/ INITIATIVES FOR THE FINANCIAL YEAR 2022-23
[Pursuant to Section 135 of the Companies Act, 2013 & Rules made thereunder]

1. Brief outline of CSR Policy of the Foundation:

The CSR Policy of the Foundation underlies the guiding principles of the Foundation towards the creation of a meaningful socio-economic impact in the lives of the vulnerable and underprivileged, differently abled sections of the society, and persons suffering from natural disasters. It also aims to create sustainable livelihood and better access to the natural and economic resources and education for such individuals through opportunities, skill development, and development of various methods and means.

The Foundation has a CSR Policy under the provisions of Section 135 of the Companies Act, 2013, which pertains to the sectors pertaining to (i) Healthcare (ii) Education, (iii) Skills & Livelihood, (iv) Women empowerment, (v) Integrated Rural Development, (vi) Sustainability & Rural Development, (vii) Innovation (viii) Sanitation, (ix) Empowerment of PwDs, (x) Promotion of Sports and other activities covered under Schedule VII to the Act.

Further, The CSR Policy is also accessible on the web portal of the Foundation at the following link:
https://www.sbifoundation.in

2. Composition of CSR Committee as of 31st March, 2023:

Sr No	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Shri. Alok Kumar Choudhary*	Chairman & Member	1	1
2	Shri. Ishaat Hussain	Member	1	1
3	Shri. Om Prakash Mishra	Member	1	1
4	Shri. Sanjay Prakash**	Member	1	1

**Shri. Challa Sreenivasulu Setty ceased to be a Director on the Board with effect from 28th July, 2022 and Shri Alok Kumar Choudhary has been appointed in his place.*

***Smt. Manjula Kalyanasundaram ceased to be a Managing Director on the Board with effect from 30th April, 2022 and Shri Sanjay Prakash has been appointed in her place.*

- 3. Provide the web-link where the Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company:

Composition of the CSR Committee shared above is available on the Foundation's website along with the CSR Projects/ Programs undertaken by the Foundation.

Web Link: https://www.sbifoundation.in

- 4. Provide the executive summary along with web-link(s) of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable: Not Applicable

- 5. a) Average net profit of the company as per section 135(5):

Financial Year	Profit before Tax (Amount in Rs.)	Average of three years (Amount in Rs.)
2019-20	**13,58,50,687**	**30,51,96,786.33**
2020-21	**53,06,45,953**	
2021-22	**24,90,93,719**	
TOTAL	**91,55,90,359**	

By virtue of being a Company registered U/S 8 of the Companies Act, 2013, the Foundation does not earn any Profit from its activities. However, the Average Net Profit specified in the above table pertains to the calculation required to be undertaken U/S 198 read with Section 135(5) of the Companies Act, 2013 of the Surplus Amount in its Income and Expenditure Account solely for the purpose of determining the CSR Spend of the Foundation.

b) Two percent of average net profit of the company as per Section 135(5):

Rs. 61,03,935.73/- (Rupees Sixty One Lakhs Three Thousand Nine Hundred Thirty Five and Seventy Three Paise Only)

c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: NIL

d) Amount required to be set off for the financial year, if any: Not Applicable

e) Total CSR obligation for the financial year [(b)+(c)-(d)]: Rs. 62,00,000/- (Rupees Sixty-Two Lakhs Only)

- 6. (a) Amount Spent on CSR Projects (both Ongoing Project and other than Ongoing Project):

	(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Status of the Project	Name of the Project	Items from the list of activities in schedule VII to the Act.	Local area (Yes/ No)	Location of the project		Amount spent for the project (in Rs.)	Mode of implementation - Direct (Yes/No)	Mode of implementation- Through implementing agency	
					State	District			Name	CSR Registration number
1	Ongoing	SBI Gram Saksham (An initiative for creating alternate livelihood opportunities through sustainable goat-rearing practices in partnership with Purvanchal Gramin Seva Samiti)	(x)	No	Gorakhpur and Siddharthnagar district Uttar Pradesh		62,00,000	Yes	-	-
		Total					**62,00,000**			

(b) Amount spent in Administrative Overheads : Rs. 3,10,000/- (Rupees Three Lakhs Ten Thousand Only)

(c) Amount spent on Impact Assessment,if applicable : Not applicable

(d) Total amount spent for the Financial Year [(a)+(b)+(c)]: Rs. 65,10,000/- (Rupees Sixty Five Lakhs Ten Thousand Only)

(e) CSR amount spent or unspent for the Finanical Year:

Total Amount Spent for the Financial Year(in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of Section 135		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of Section 135		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
62,00,000	NA	NA	NA	NA	NA

(f) Excess amount for set-off, if any:

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 61,03,935.73
(ii)	Total amount spent for the Financial Year	Rs. 62,00,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NA
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NA
(V)	Amount available for set off in succeeding financial years [(iii)-(iv)]	NA

7. Details of Unspent CSR amount for the preceding three financial years:

Sr No	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		Amount remaining to be spent in succeeding financial years. (in Rs.)		Deficiency if any
				Name of the Fund Amount (in Rs).		Date of transfer.		
1	2021-22							
2	2020-21							
3	2019-20							
	Total							

- 8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spentin the Financial Year: No

- 9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) — Not Applicable

For, and on behalf of the Board
SBI Foundation

Date: 02.08.2023
Place: Mumbai

(Alok Kumar Choudhary)	(Om Prakash Mishra)	(Sanjay Prakash)
Chairman,	Nominee Director	Managing Director
CSR Committee		
DIN: 08480476	DIN: 09244477	DIN: 09692409

ANNEXURE - II TO THE DIRECTORS' REPORT FOR FINANCIAL YEAR 2022-2023

FORM NO. AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies(Accounts) Rules, 2014]

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third provison thereto.

1	**Details of contracts or arrangements or transactions not at arm's length basis**	
(a)	Name(s) of the related party and nature of relationship	Not Applicable
(b)	Nature of contracts/ arrangements/ transactions	
(c)	Duration of the contracts/ arrangements/ Transactions	
(d)	Salient Terms of the contracts or arrangements or transactions including the value, if any	
(e)	Justification for entering into such contracts or arrangements or transactions	
(f)	Dates of approval by the Board	
(g)	Amount paid as advances, if any	
(h)	Date on which the special resolution was passed in general meeting as required under the first proviso to Section 188	
2	**Details of material contracts or arrangement or transactions at arm's length basis**	
(a)	Name(s) of the related party and nature of relationship	Details as mentioned in Annexure A
(b)	Nature of contracts/arrangements/transactions	
(c)	Durations of the contracts/arrangements/transactions	
(d)	Salient Terms of the contracts or arrangements or transactions including the value, if any	
(e)	Date(s) of approval by the Board, if any	
(f)	Amount paid as advances, if any	

For, and on behalf of the Board
SBI Foundation

Date: 02.08.2023
Place: Mumbai

Sanjay Prakash
Managing Director
DIN: 09692409

Om Prakash Mishra
Nominee Director
DIN: 09244477

ANNEXURE A

Details of material contracts or arrangement or transactions at arm's length basis and in ordinary course of business

No	Name of Related Party Transaction and Nature of Relationship	Nature of Contracts/Arrangements/ Transactions	Details of Contracts/Arrangements/ Transactions	Salient Terms of the Contracts/Arrangements/ Transactions including the value, if any	Date(s) of noting and approval by the Board, if any
1	State Bank of India (Parent Company)	Grants/CSR Funds received	CSR grants for FY 22-23	1,95,01,66,660	29.04.2023
2	SBI Capital Market Limited (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	4,64,579	29.04.2023
3	SBI General Insurance Co. Ltd. (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	2,22,64,625	29.04.2023
4	SBICAP Securities Limited (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	2,18,59,000	29.04.2023
5	SBI DFHI Limited (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	7,21,984	29.04.2023
6	SBI-SG Global Securities Services Pvt. Ltd (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	1,36,69,275	29.04.2023
7	SBI Payment Services Pvt. Ltd. (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	22,61,831	29.04.2023
8	SBI Fund Management Limited (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	4,53,07,018	29.04.2023
9	SBICAP Ventures Limited (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	61,01,500	29.04.2023
10	SBI Pension Fund Pvt. Ltd. (Fellow Subsidiary)	Grants/CSR Funds received	CSR grants for FY 22-23	51,50,559	29.04.2023
11	Indian Institute of Banking & Finance (Directors of SBI associated with IIBF)	Grants/CSR Funds received	CSR grants for FY 22-23	1,48,78,000	29.04.2023
				2,08,28,45,031	

ANNEXURE - III TO THE DIRECTORS' REPORT FOR FINANCIAL YEAR 2022-2023

Report of the Internal Committee in respect of Complaints received during the year under the Prevention of Sexual Harassment at the Workplace Act, 2013 and Rules framed thereunder

Number of complaints of Sexual Harassment received during the FY 2022-23	1
Number of complaints disposed off during the Financial Year 2022-23	1
Number of cases pending for more than 90 days	1
Number of awareness programmes or workshops against the sexual harassment conducted during FY 2022- 23	1
Nature of action taken by SBI Foundation	Yes. Found guilty. The respondent disassociated himself and left fellowship of the Foundation.

For, and on behalf of the Board
SBI Foundation

Date: 02.08.2023
Place: Mumbai

Sanjay Prakash
Managing Director
DIN: 09692409

Om Prakash Mishra
Nominee Director
DIN: 09244477

C&AG REPORT

COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS OF SBI FOUNDATION FOR THE YEAR ENDED 31 MARCH 2023

The preparation of financial statements of SBI FOUNDATION for the year ended 31st March 2023 in accordance with the financial reporting framework prescribed under the Companies Act, 2013 (Act) is the responsibility of the management of the company. The statutory auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 29 April 2023.

I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct the supplementary audit of the financial statements of SBI FOUNDATION for the year ended 31 March 2023 under section 143(6)(a) of the Act.

For and on behalf of the
Comptroller & Auditor General of India

Sd/-

Director General of Audit (Shipping), Mumbai

Place : Mumbai
Date : 20.07.2023

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SBI Foundation

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SBI Foundation ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Income and Expenditure and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view to conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31st, 2023, its surplus and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined there are no such key audit matters to be communicated in our report.

Other Information

The Company's board of directors is responsible for the preparation for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information so, consider whether the other information is materially inconsistent with the standalone financial or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, inducing the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation,

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

REPORT ON OTHER LEGAL & REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, are not applicable to the company terms of clause 1(2) (iii) of the order.

2. As required by Section 143(3) of the Act, based on our audit we report that:

a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

c. The Balance Sheet, the Statement of Income and expenditure and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

d. In our opinion, the aforesaid financial statements comply with the mandatory Accounting Standards referred to in section 133 of Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on March 31st, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigation which would impact on its financial position in its financial statements.

ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses as on 31st March 2023.

iii. There were no amounts, required to be transferred to the Investor Education and Protection Fund by the Company.

h) C&AG, Directions u/s. 143(5) of the Act:

In our opinion and to the best of our knowledge, we state as under:

i. The Company has system in place to process all the accounting transactions through IT systems and there are no such transactions, which is outside the IT system of the Company

ii. The Company has not taken any loans, hence there is no waiver / write off of debts / loans interest by any lender.

iii. The Company has not received any funds for specific schemes from Central/ State agencies.

For RSRV & Associates
Chartered Accountants
(FRN. 115691W)

CA RS Sharma
Partner
(M No. 049286)
UDIN: 23049286BGSKTF6882

Place: Mumbai

Date: 29/04/2023

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SBI Foundation of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of SBI Foundation ("the Company") as of March 31st, 2023 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those notices and procedures that (1) pertain to the maintenance of records that, in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements

Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over

financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the institute of Chartered Accountants of india.

For RSRV & Associates
Chartered Accountants
(FRN. 115691W)

CA RS Sharma
Partner
(M No. 049286)
UDIN: 23049286BGSKTF6882

Place: Mumbai

Date: 29/04/2023

NOTES TO FINANCIAL STATEMENTS

1. SIGNIFICANT ACCOUNTING POLICIES:

1.1 Corporate Information

SBI Foundation ("the Foundation" or "the company"), is a not for profit company, incorporated on 26th June, 2015, in state of Maharashtra, India, within the meaning of section 8 of the Companies Act, 2013, ("the Act"). The Company is a group company of State Bank of India (the largest public sector bank) in India

The Company is also registered under section 12AA of the Income Tax Act, 1961 and it's registration number is 48099, w.e.f 2nd Nov, 2015 and under section 80-G of the Income Tax Act 1961, w.e.f. 2nd Feb, 2016.

The Company is involved in charitable activities.

1.2 Basis of preparation of statement

The financial statements of the company are prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared theses financial statements to comply in all material respects with accounting standards notified under the relevant provisions of the Companies Act 2013 read with the rule as applicable there under.

The Company follows the mercantile system of accounting. Expenses and incomes are recognized on accrual basis, except as otherwise stated in para (1.7). Accounting policies not referred to otherwise are consistent with generally accepted accounting principles

1.3. Estimation of uncertainties relating to the pandemic from Covid-19

The revenue of the company depends only on Grants and Donations received. The said Grants and Donations are accounted in the books of the company on actual receipt basis . Similarly the Grants and Donations paid out are also accounted on actual payment basis. The amount of Grants paid does not exceed the amount of Grants received and hence there is no future liability arising on account of unrealized grants , if any. Hence any adverse impact on Grants to be received from the donors will be matched by an equal adverse impact on Grants given. There will thus be no adverse impact on receivables and payables due to the uncertainties of Covid-19.

1.4. Classification of assets and liabilities:

1.4.1 Assets

An asset is classified as current when it satisfies any of the following criteria:-

- ◊ it is expected to be realised in, or is intended for service or consumption in, the company's normaloperating cycle
- ◊ it is held primarily for the purpose of being trade
- ◊ it is expected to be realised within twelve months alter the reporting date; or
- ◊ it is cash or cash equivalent unless it is restricted h'om being exchanged or used to settle a liability for at least twelve months after the reporting date.
- ◊ All other assets are classified as non-current.

1.4.2 Liabilities:

A liability is classified as current when it satisfies any of the following criteria:-

- ◊ it is expected to be settled in the company's normal operating cycle;
- ◊ it is held primarily for the purpose of being traded;
- ◊ it is due to be settled within twelve months after the reporting date; or
- ◊ the company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.
- ◊ All other liabilities shall be classified as Non-current.

1.5 Operating Cycle:

An operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Where the normal operating cycle cannot be identified, it is assumed to have duration of twelve months.

1.6 Property, plant and equipment and Depreciation/Amortisation:

1.6.1 Tangible Assets:

Tangible Assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost includes all incidental expenses related to acquisition and installation.

Depreciation is provided on tangible asset over its useful life on written down value method and in the manner specified in the Schedule II of the Act, subject to residual value of an assets, if any, shall not be more than five percent of the cost.

Depreciation on additions to tangible assets is calculated on pro-rata basis from the date of additions.

Tangible Assets individually costing upto 5,000/- are fully depreciated in the year of purchase.

1.6.2 Intangible Assets:

Intangible assets are stated as acquisition cost, net of amortisation. Cost includes all incidental expenses related to acquisition and installation.
Intangible assets being website development is amortized over its estimated useful life of 3 years on straight line method.

1.7 Revenue recognition

Revenue is recognized to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured. In addition, the following criteria are also being met, before revenue is recognized:
Revenue includes receipts mainly of Grants and donation, which are accounted on receipts basis. Similarly, Grant paid are also accounted on payment basis. Other items are accounted for on mercantile basis.

Interest income on Fixed deposits and all other income and expenses are accounted for on accrual basis.

1.8 Use of estimates;

The preparation of financial statement requires management to make estimates and assumptions that affect the reported amount of the assets and liabilities, the disclosure of contingent assets and liabilities on the date of financial statements and reported amount of revenues and expenses during the reporting period. Actual result may differ from those estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

1.9 Cash flow statement

Cash flows are reported using indirect method as prescribed under Accounting Standard 3, whereby cash flows from operating, investments and financial activities of the Company are identified and reported.

1.10 Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provision are not discounted to their present value and determined based on the best estimate required to settle the obligation as at Balance sheet date.

1.11 Impairment of Assets

Impairment loss, if any, is provided to the extent, the carrying amount of assets or cash generating units exceed their recoverable amount.

Recoverable amount is higher of an asset's net selling price and its value in use. Value in use, is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life.

Impairment losses recognised in prior years are reversed when there is an indication that the impairment losses recognised no longer exist or have decreased. Such reversals are recognised as an increase in carrying amounts of assets to the extent that it does not exceed the carrying amounts that would have been determined (net of amortization or depreciation) had no impairment loss been recognised in previous years.

1.12 Income tax

Current tax is provided as per the provision of Income Tax Act 1961

Tax expenses comprise of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred tax reflects the impact of current year timing differences between book profit and taxable income for the year and reversal of timing differences of earlier years

The deferred tax for timing differences between the book profit and taxable income for the year is accounted for using the tax rates and laws that have been substantially enacted as of the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred lax assets can be realized. If the company has carry forward unabsorbed depreciation and tax losses, deferred tax assets are recognized only to the extent there is virtual certainty supported by convincing evidence that sufficient taxable income will be available against which such deferred tax asset can be realized.

Minimum Alternate Tax (MAT) credit is recognized as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT Credit entitlement. The company reviews the same at each Balance Sheet date and write down the carrying amount of MAT credit entitlement to the extent there is no longer convincing evidence to the effect that the company will pay normal income-tax during specified period. However in view of the income tax exemption on both, the capital as well as revenue receipts, and subject to compliance with the provisions of the tax provisions, the company is not liable to tax.

1.13 Earning Per Share

Basic earnings per share are calculated by dividing the surplus or deficit for the year after tax by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the period is adjusted for events, such as issue of reduction of share capital.
For the purpose of calculating diluted earnings per share, the surplus or deficit for the year after tax is computed by the weighted average number of equity shares outstanding during the year after adjusting the effects of all dilutive potential equity shares.

1.14 Contingent Liabilities and commitments

The contingent liabilities and commitments are determined on the basis of available information and are disclosed by way of notes to accounts.

1.15 Foreign Currency Transactions:

Transactions in Foreign Currencies are recorded al the exchange rates prevailing on the date of transaction and in the case of outstanding at the Balance Sheet date are translated at exchange rates prevailing on the Balance Sheet date. All gain / losses due to exchange rate differences are accounted for in the statement of Income and Expenditure Account.

SBI FOUNDATION

BALANCE SHEET AS AT 31st MARCH, 2023

Particulars	Notes	As at 31st March, 2023	As at 31st March, 2022
		₹	₹
I. EQUITY AND LIABILITIES			
(1). Shareholders' Funds			
(a) Share Capital	2	4,00,00,000	4,00,00,000
(b) Reserves and Surplus	3	2,25,72,88,715	1,03,07,19,404
(2). Current liabilities			
Other current liabilities	4	29,06,461	10,47,533
TOTAL		**2,30,01,95,176**	**1,07,17,66,937**
II. ASSETS			
(1). Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	5		
(i) Property, plant and equipment		6,53,917	54,861
(ii) Intangible assets		18,793	50,260
(b) Non-Current Investment	6	67,07,31,684	22,28,69,700
(2). Current assets			
(a) Cash and cash equivalents	7	1,62,41,94,674	81,22,91,968
(b) Short Term Loans & Advances	8	27,67,726	3,62,75,138
(c) Other-current assets	9	18,28,382	2,25,010
TOTAL		**2,30,01,95,176**	**1,07,17,66,937**

Previous period figures have been regrouped / reclassified wherever considered necessary.
The accompanying notes form an integral part of the financial statements 1 to 15

For RSRV & Associates
Chartered Accountants
FRN : 115691W

CA. R. S. Sharma
(PARTNER)
Membership No. 049286
UDIN: 23049286BGSKTF6882

PLACE : MUMBAI
DATED :

For and on behalf of the Board of Directors of SBI Foundation

Sanjay Prakash
(Managing Director)
DIN:09692409

Om Prakash Mishra
(Director)
DIN:09244477

Parmeshwar Ram
(Chief Financial Officer)

PLACE : MUMBAI
DATED :

SBI FOUNDATION

STATEMENT OF INCOME & EXPENDITURE ACCOUNT FOR THE PERIOD FROM 1st APRIL 2022 TO MARCH 2023

Particulars	Notes	For the Year ended 31st March 2023	For the Year ended 31st March 2022
		₹	₹
I. Revenue from operations	10	2,10,17,21,685	1,18,71,59,006
II. Other income	11	9,17,24,649	3,94,35,541
III. TOTAL INCOME (I + II)		**2,19,34,46,334**	**1,22,65,94,547**
IV. Expenses:			
(i) Grants towards Projects	12	93,00,89,175	95,52,70,441
(ii) Employee benefit expenses	13	1,54,81,656	93,45,406
(iii) Depreciation and amortization expense		90,911	77,746
(iv)Other expenses	14	2,07,25,167	1,28,07,235
TOTAL EXPENSES		**96,63,86,910**	**97,75,00,828**
V.Surplus/(Deficit) before exceptional and extraordinary items and tax (III - IV)		1,22,70,59,424	24,90,93,719
VI.Exceptional items			
Prior period expenses	15.3	4,90,114	5,31,000
Prior period Income			
VII.Surplus for the period from continuing operations (VI-VII)		**1,22,65,69,311**	**24,85,62,719**
Earnings per equity share (of face value of Rs. 10 each):	15.6		
(1) Basic		306.64	62.14
(2) Diluted		306.64	62.14

Based on materiality principle, depreciation will be provided at the year end.
Previous periods figure have been regrouped / reclassified wherever considered necessary.
The accompanying Notes form an integral part of the financial statements 1 to 15

For RSRV & Associates
Chartered Accountants
FRN : 115691W

CA. R. S. Sharma
(PARTNER)
Membership No. 049286
UDIN: 23049286BGSKTF6882

PLACE : MUMBAI
DATED :

For and on behalf of the Board of Directors of SBI Foundation

Sanjay Prakash
(Managing Director)
DIN:09692409

Om Prakash Mishra
(Director)
DIN:09244477

Parmeshwar Ram
(Chief Financial Officer)

PLACE : MUMBAI
DATED :

SBI FOUNDATION

CASH FLOW STATEMENT FOR THE PERIOD ENDED FROM 1st ARPIL 2022 TO 31st MARCH 2023

(INDIRECT METHOD)

Particulars	For the Year ended 31st March 2023	For the Year ended 31st March 2022
	₹	₹
Cash flows from used in operating activities		
Surplus/(deficit) extraordinary items and tax	1,22,65,69,311	24,85,62,719
Adjustments for reconcile surplus (deficit)		
Adjustments to surplus (deficit)		
Adjustments for depreciation and amortisation expenses	90,911	77,746
Adjustments for interest on TDS	1,96,279	9,599
Adjustments for Sundry Balances Written Back	-	
Adjustments for interest income	(9,17,24,649)	(3,84,98,942)
Total Adjustments for reconcile surplus (deficit)	**(9,14,37,459)**	(3,84,11,597)
Adjustments for working capital		
Adjustments for decrease (increase) in other current assets	(16,03,372)	(97,359)
Adjustments for decrease (increase) in Non-Current Investments	(44,78,61,984)	47,68,68,683
Adjustments for decrease (increase) in short term loans & advances	3,35,07,412	(3,62,75,138)
Adjustments for Increase (decrease) in Trade Payables	-	
Adjustments for Increase (decrease) in other current liabilities	18,58,928	(15,73,998)
Total adjustments for working capital	**(41,40,99,016)**	**43,89,22,188**
Total adjustments for reconcile surplus (deficit)	**(50,55,36,475)**	**40,05,10,591**
Net cash flows from (used in) in operating activities before extraordinary items	**72,10,32,836**	**64,90,73,311**
Net cash flows from (used in) in operating activities	**72,10,32,836**	**64,90,73,311**
Cash flows from used in investing activities	-	-
Purchase of intangible assets	-	-
Purchase of tangible assets	(6,58,500)	(9,672)
Interest received	9,17,24,649	3,84,98,942
Net cash flow from (used in) investing activities before extraordinary items	-	-
Net cash flow from (used in) investing activities	**9,10,66,149**	**3,84,89,270**
Cash flows from used in financing activities	-	-
Interest paid		
Net cash flows from (used in) financing activities before extraordinary items	(1,96,279)	(9,599)
Net cash flows from (used in) financing activities	**(1,96,279)**	(9,599)
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	**81,19,02,706**	**68,75,52,982**

...contd

Effect of exchange rate changes on cash and cash equivalents	-	-
Net increase (decrease) in cash and cash equivalents	**81,19,02,706**	**68,75,52,982**
Cash and cash equivalents cash flow statement at beginning of period	81,22,91,968	12,47,38,986
Cash and cash equivalents cash flow statement at end of period	**1,62,41,94,674**	**81,22,91,968**

Previous period figures have been regrouped / reclassified wherever considered necessary.

For RSRV & Associates
Chartered Accountants
FRN : 115691W

CA. R. S. Sharma
(PARTNER)
Membership No. 049286
UDIN: 23049286BGSKTF6882

PLACE : MUMBAI
DATED :

For and on behalf of the Board of Directors of
SBI Foundation

Sanjay Prakash
(Managing Director)
DIN:09692409

Om Prakash Mishra
(Director)
DIN:09244477

Parmeshwar Ram
(Chief Financial Officer)

PLACE : MUMBAI
DATED :

SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2023

NOTE 2 : SHARE CAPITAL	As at 31st March, 2023	As at 31st March, 2022
	₹	₹
Authorised Capital 40,00,000 Equity Shares of Rs 10/- each	4,00,00,000	4,00,00,000
Issued, subscribed and fully paid-up shares 40,00,000 Equity Shares of Rs 10/- each fully paid	4,00,00,000	4,00,00,000
Total	**4,00,00,000**	**4,00,00,000**

(a) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. The company being established under section 8 of the Companies Act, 2013 cannot declare and pay dividend to its shareholders.

In the event of liquidation of the company, the holders of equity shares are not entitled to receive remaining assets of the capital of the company

(b) Reconciliation of Number of Shares outstanding as at the beginning and at the end of the period.

Particulars	As at 31st March, 2023	As at 31st March, 2022
	No. of shares	No. of shares
Shares outstanding at the beginning of the year	40,00,000	40,00,000
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	**40,00,000**	**40,00,000**

(c) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31st March, 2023		As at 31st March, 2022	
	No. of Shares	% of Holding	No. of Shares	% of Holding
State Bank of India (including through its nominees)	3988995	**99.72%**	3988995	**99.72%**
Total Share	**39,88,995**	**99.72%**	**39,88,995**	**99.72%**

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(d) Shares held by the holding company

Shares held by holding compay, State Bank of India	**3988995**	**99.72%**	**3988995**	**99.72%**
Shares held by subsidiaries / associates of holding companies	**11005**	**0.28%**	**11005**	**0.28%**

...contd

e) Details of Shareholding of Promoters :

Name of the Promoter	As at 31st March, 2023			As at 31st March, 2022		
	No. of Shares	% of Holding	% Change during the year	No. of Shares	% of Holding	% Change during the year
State Bank of India (including through its nominees)	**3988995**	**99.72%**	**0.00%**	**3988995**	**99.72%**	**0.00%**
SBI Capital Market Ltd.	**1001**	**0.025%**	**0.00%**	**1001**	**0.025%**	**0.00%**
SBICAP Securities Ltd.	**1000**	**0.025%**	**0.00%**	**1000**	**0.025%**	**0.00%**
SBICAP Trustee Company Ltd.	**1001**	**0.025%**	**0.00%**	**1001**	**0.025%**	**0.00%**
SBICAP Ventures Ltd.	**1000**	**0.025%**	**0.00%**	**1000**	**0.025%**	**0.00%**
SBI DFHI Ltd.	**1001**	**0.025%**	**0.00%**	**1001**	**0.025%**	**0.00%**
SBI Mutual Fund Trustee company Pvt Ltd.	**1000**	**0.025%**	**0.00%**	**1000**	**0.025%**	**0.00%**
SBI Global Factors Ltd.	**1000**	**0.025%**	**0.00%**	**1000**	**0.025%**	**0.00%**
SBI Pension fund Pvt Ltd.	**1000**	**0.025%**	**0.00%**	**1000**	**0.025%**	**0.00%**
SBI SG Global Securities Services Pvt Ltd.	**1000**	**0.025%**	**0.00%**	**1000**	**0.025%**	**0.00%**
SBI Cards and Payment services Pvt Ltd.	**1001**	**0.025%**	**0.00%**	**1001**	**0.025%**	**0.00%**
SBI Funds Management (Pvt) Ltd.	**1001**	**0.025%**	**0.00%**	**1001**	**0.025%**	**0.00%**
Increase in shareholding (in %)		**0.00%**			**0.00%**	

NOTE 3 : RESERVES & SURPLUS	**As at 31st March, 2023**	**As at 31st March, 2022**
Surplus in Income & Expenditure Account		
Balance b/d	1,03,07,19,404	78,21,56,685
Add: Surplus/(Deficit) for the period	1,22,65,69,311	24,85,62,719
Total	**2,25,72,88,715**	**1,03,07,19,404**

The accumulated balance of surplus under the head Reserves & Surplpus represents the unspent amount of grant/ other income received which will be allocated to future projects (Comprising of Projects to be identified and Projects already identified awaiting sanctions and disbursal) and the same is undistributable to the shareholders.

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NOTE 4 : OTHER CURRENT LIABILITIES	As at 31st March, 2023	As at 31st March, 2022
	₹	₹
Professional Fees Payable	8,100	3,16,994
Audit Fees Payable	43,200	44,200
Limited Review Fees Payable	27,000	-
Website Maintenance/Development Payable		2,68,380
Statutory Dues Payable	9,12,877	4,07,398
Payable to Vendors	11,61,780	10,561
Salary Payable	48,000	
Provision for Gratuity	7,05,504	
Total	**29,06,461**	**10,47,533**

*Disclosures that are required to be made as per the amendments in Schedule III of Companies Act, 2013 regarding the ageing schedule of Trade payables are not applicable to the company, hence not provided for.

SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2023

NOTE 5 :- (a) PROPERTY, PLANT AND EQUIPMENT

As at 31st March, 2023

	Particulars	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK	
		As at 1st April 2022	Additions/ (Deductions)	As at 31st March, 2023	As at 1st April 2022	For the Period	As at 31st March, 2023	As at 31st March, 2023	As at 31st March 2022
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
(a)	Property, Plant and Equipment:								
	Own Assets:								
	(i) Furniture and Fixtures - Fire Proof Cabinet	1,18,874	-	1,18,874	92,294	6,882	99,176	19,698	26,580
	(ii) Computers and data processing units - Laptop	85,255	-	85,255	64,771	12,938	77,709	7,546	20,484
	(iii) Camera	9,672	6,58,500	6,68,172	1,875	39,625	41,500	6,26,672	7,797
		2,13,801	6,58,500	8,72,301	1,58,940	59,444	2,18,384	6,53,917	54,861
(b)	Intangible Assets:								
	Online Grants Automation Module	94,400	-	94,400	44,140	31,467	75,607	18,793	50,260
	GRAND TOTAL (a)+(b)	**3,08,201**	**6,58,500**	**9,66,701**	**2,03,080**	**90,911**	**2,93,991**	**6,72,710**	**1,05,121**

As at 31st March 2022

	Particulars	GROSS BLOCK			DEPRECIATION/AMORTISATION			NET BLOCK	
		As at 1st April 2021	Additions/ (Deductions)	As at 31st March 2022	As at 1st April 2021	For the year	As at 31st March 2022	As at 31st March 2022	As at 31st March 2021
		(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)	(Rs.)
(a)	Property, Plant and Equipment:								
	Own Assets:								
	(i) Furniture and Fixtures - Fire Proof Cabinet	1,18,874	-	1,18,874	83,008	9,286	92,294	26,580	35,866
	(ii) Computers and data processing units - Laptop	85,255	-	85,255	29,653	35,118	64,771	20,484	55,602
	(iii) Camera	-	9,672	9,672	-	1,875	1,875	7,797	-
		2,04,129	9,672	2,13,801	1,12,661	46,279	1,58,940	54,861	91,468
(b)	Intangible Assets:								
	Online Grants Automation Module	94,400	-	94,400	12,673	31,467	44,140	50,260	81,727
	GRAND TOTAL	**2,98,529**	**9,672**	**3,08,201**	**1,25,334**	**77,746**	**2,03,080**	**1,05,121**	**1,73,195**

Notes forming part of the Financial Statements as at 31st March, 2023

NOTE 6 : NON-CURRENT INVESTMENT	As at 31st March, 2023	As at 31st March, 2022
Group Gratuity Plan for Employees-SBILICNB0622FUND	7,32,006	-
Fixed deposits		
Maturity More than 12 months	**66,99,99,678**	**22,28,69,700**
	67,07,31,684	**22,28,69,700**

NOTE 7 : BANK BALANCE	As at 31st March, 2023	As at 31st March, 2022
Current Account Balance with schedule bank	32,52,887	2,59,434
Fixed deposits		
Fixed Deposit with SBI bank, Maturity less than 12 months	1,55,62,72,270	80,50,51,982
Interest Accrued on Bank Fixed Deposit	6,46,69,517	69,80,551
Total	**1,62,41,94,674**	**81,22,91,968**

NOTE 8 : SHORT TERM LOANS & ADVANCES	As at 31st March, 2023	As at 31st March, 2022
Advance given to Vendors	27,67,726	3,62,75,138
Total	**27,67,726**	**3,62,75,138**

NOTE 9 : OTHER CURRENT ASSETS	As at 31st March, 2023	As at 31st March, 2022
Prepaid Expenses	16,31,996	2,12,211
TCS Collected by Vendors	20,526	10,561
TDS Recoverable from Employees		2,238
GST on RCM	1,75,860	
Total	**18,28,382**	**2,25,010**

*Disclosures that are required to be made as per the amendments in Schedule III of Companies Act, 2013 regarding the ageing schedule of Trade Receivables are not applicable to the company, hence not provided for.

SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2023

NOTE 10 : REVENUE FROM OPERATIONS	For the Year ended 31st March 2023	For the Year ended 31st March 2022
Grants or Donations received	2,10,17,21,685	1,18,71,59,006
Total	**2,10,17,21,685**	**1,18,71,59,006**

NOTE 11 : OTHER INCOME	For the Year ended 31st March 2023	For the Year ended 31st March 2022
Interest Income	9,17,24,649	3,84,98,942
Sundry Expenses Written Back	-	3,73,099
Training income	-	5,63,500
Total	**9,17,24,649**	**3,94,35,541**

NOTE 12 : GRANTS TOWARDS PROJECTS	For the Year ended 31st March 2023	For the Year ended 31st March 2022
Health	29,47,12,629	68,13,60,813
Education	12,57,45,260	10,35,66,027
Rural Development	20,86,75,312	7,92,10,896
Environment	8,03,71,947	2,12,83,728
Sports	2,52,85,979	1,40,55,140
Impact Assessment	-	2,70,000
Livelihood & Entrepreneurship	8,14,64,980	-
Women Empowerment	51,83,474	-
D&I	9,49,60,573	-
Miscellaneous	1,36,89,022	-
Other Services projects	-	5,55,23,837
Total	**93,00,89,175**	**95,52,70,441**

Note :Grants given during the year 101,08,58,516 (PY: Rs. 97,72,56,459/-) & Project Refund received during the year Rs. 8,07,69,341/-(PY: Rs. 2,19,86,018/-)

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NOTE 13 : EMPLOYEE BENEFIT EXPENSES	For the Year ended 31st March 2023	For the Year ended 31st March 2022
Salaries	1,37,98,477	86,28,143
Staff Welfare	9,69,948	7,17,263
Gratuity Expenses	7,05,523	
Labour Welfare Fund	7,708	
Total	**1,54,81,656**	**93,45,406**

NOTE 14 : OTHER EXPENSES	For the Year ended 31st March 2023	For the Year ended 31st March 2022
Advertisement and Sponsorship	5,00,000	75,000
Payment to auditors:		
-Audit Fees	47,200	47,200
-Limited review Fees	1,18,000	1,18,000
Misc Exp	1,76,056	72,779
Printing & Stationery	1,20,407	62,610
Travelling & Conveyance Expenses	24,50,574	8,61,416
ROC Form Fees	30,311	24,900
Company Profession Tax	2,500	-
Directors Sitting Fees	3,00,000	3,60,000
Honorarium	2,23,108	5,52,000
Professional Fees	35,11,914	37,73,271
Internal Audit Fees	5,86,504	
Marketing & Campaign Expenses	42,72,004	
Telephone Exps	1,21,794	1,24,314
Bank Charges	11,493	4,945
PF & PT Late Fees	6,640	-
CSR Expenditure (refer note 15.12)	62,00,000	45,00,000
CSR Award Participation Fee	2,28,800	
Website Maintenance	16,09,129	21,09,046
Seminar / Conference	-	70,800
Interest on Statutory Dues	1,96,279	9,599
Software Expenses	12,454	41,354
Total	**2,07,25,167**	**1,28,07,235**

The income of the foundation is exempt from income tax subject to utilisation of funds as the it is a charitable trust registered under section 12A of the Income Tax Act, 1961.

SBI FOUNDATION

Notes forming part of the Financial Statements as at 31st March, 2023

Amount in Rs.

	For the period from 1st April 2022 to March 2023	1st April 2021 to March 2022
15.1. Contingent Liabilities and Commitments		
(to the extent not provided for)		
Commitments - Other than capital commitments	2,10,19,77,789	88,15,38,539

15.2. The Managing director and administrative staff are on secondment from State Bank of India (the holding company) and their remuneration is in accordance with the service rules of the State Bank of India. The remuneration paid to them is charged in the books of account of the holding company only.

15.3. Prior period expenses

Prior period expenses comprises of:	For the period from 1st April 2022 to March 2023	1st April 2021 to March 2022
Professional fees	-	5,31,000
GST Expense of Previous Years	4,90,114	
	4,90,114	**5,31,000**

15.4. In the opinion of the board of directors, all the Current Assets are approximately of the value of stated as realizable on the ordinary course of business and the provision of all known liabilities are adequate.

15.5. Disclosure under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

(a) As required to be disclosed under MSMED Act and to the extent such parties are identified on the basis of information available with the Company, there are no Micro enterprises or Small Scale enterprises to whom the company owes any due which are outstanding for more then 45 days as at 31st March 2021.

(b) The information required under note no. 6. FA (a) to (e) as per the general instruction for preparation of balance sheet is nil or not applicable

15.6 Earning per share (EPS):

Particulars	For the period from 1st April 2022 to March 2023	1st April 2021 to March 2022
(a) Net Surplus/(Deficit) After Tax as disclosed in Statement of Income and Expenditure	1,22,65,69,311	24,85,62,719
(b) Weighted average number of Equity and diluted shares outstanding during the year	40,00,000	40,00,000
(c) Basic and Diluted earning per share of ` 10/- each = (a/b)	**306.64**	**62.14**

...contd

15.7. Related Parties transactions:

(a) List of related parties

(i) Holding and fellow subsidiariry companies and other companies where the directors have influence:

Name of the related party:	Country	Nature of Relationship
1. State Bank of India (SBI)	India	Parent Company
2. SBI CAP Markets Ltd	India	Fellow subsidiary
3. SBI General Insurance Co. Ltd	India	Fellow subsidiary
4. SBICAP Securities Ltd	India	Fellow subsidiary
5. SBI DFHI Ltd	India	Fellow subsidiary
6. SBICAP Trustee Co. Ltd	India	Fellow subsidiary
7. SBISG Global Securities Services Pvt Ltd	India	Fellow subsidiary
8. SBI Payment Services Pvt ltd	India	Fellow subsidiary
9. SBI Fund Management Co Ltd	India	Fellow subsidiary
10. SBI Global Factors Ltd	India	Fellow subsidiary
11. SBICAP Venture Ltd	India	Fellow subsidiary
12. SBI Pension Fund Pvt. Ltd.	India	Fellow subsidiary
13. SBI Mutual Fund	India	Fellow subsidiary
14. SBI Cards and Payment Services Ltd	India	Fellow subsidiary
15. Indian Institute of Banking & Finance	India	Directors of SBI associated with IIBF

(ii) Key Managerial Persons

(a) Direcors

Particulars	Designation	
1. Dinesh Kumar Khara	Chairman and Nominee Director	Chairman w.e.f. 7th October, 2020
2. Manjula Kalyanasundaram	Managing Director	w.e.f. 1st June 2020, retired w.e.f. 30th April, 2022
3. Sanjay Prakash	Managing Director	w.e.f. 28th July, 2022

(b) Executive Officers)

Particulars	Designation	
1. Parmeshwar Ram	Chief Financial Officer	w.e.f. 1st July, 2020
2. Lalit Mohan	President & COO	w.e.f. 31st May, 2021

Since no loans or advances are granted to related parties during the reporting period, disclosures that are required to be made as per the amendments in Schedule III of Companies Act, 2013 where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly are not provided,

...contd

(b) Transactions with related parties during the year

Nature of transactions	For the period from 1st April 2022 to March 2023	1st April 2021 to March 2022
A. Donations (CSR Contribution) received:		
1. State Bank of India	1,95,01,66,660	1,11,08,81,039
2. SBI CAP Markets Ltd	4,64,579	50,55,988
3. SBI General Insurance Co. Ltd	2,22,64,625	1,36,81,292
4. SBI Cap Securities Ltd	2,18,59,000	1,00,00,000
5. SBI DFHI Ltd	7,21,984	4,87,03,000
6. SBISG Global Securities Services Pvt Ltd	1,36,69,275	-
7. SBI Payment Services Pvt Ltd	22,61,831	80,00,000
8.SBI Fund Management Co Ltd	4,53,07,018	(1,36,34,134)
9.SBI Global Factors Ltd		2,00,000
10. SBI CAP Venture Ltd	61,01,500	38,87,760
11. SBI Pension Fund Pvt. Ltd.	51,50,559	-
12. Indian Institute of Banking & Finance	1,48,78,000	
Total (A)	**2,08,28,45,031**	**1,18,67,74,945**

Note: The SBI Founadation receives grants from State Bank of India & other Fellow subsidiaries for CSR activities. As per the requirements of spending on CSR activities by the company as per section 135 of the Companies Act 2013 read with Schedule VII to the Act an unspent amount of Rs. 13,15,265/- has been returned to these group of companies.

B. Fees paid for training employees with SBI:		
State Bank of India:	-	5,63,500
C. Interest received on fixed deposits from		
State Bank of India:	9,16,86,224	3,84,87,867
D. Fixed deposits made during the year with		
State Bank of India:	2,99,15,47,259	1,19,12,31,716
E. Fixed deposits matured during the year with		
State Bank of India:	1,79,31,96,994	97,43,96,830
F. Current Accounts maintained with:		
State Bank of India:		
Amounts deposited during the year	4,18,56,70,888	2,46,19,26,611
Amounts withdrawn during the year	4,18,26,77,435	2,46,30,34,850

...contd

G. Charges paid for utilisation of facilities at State Bank Academy, Gurugram		
State Bank of India	18,64,400	-
c) Balances at the year end with:	**For the period from 1st April 2022 to March 2023**	**1st April 2021 to March 2022**
State Bank of India:		
On current account	32,52,887	2,59,434
On fixed deposits	2,22,62,71,948	1,02,79,21,683
Accrued Interest on Fixed Deposits	6,46,69,517	69,80,551

15.8. Employee Retirement Benefits

The major employees are on deputation from the holding company and their costs are accounted for by the holding company.

The company has obtained PF Registration and complying with the provisions of the Provident Fund and Employee State Insurance and Gratuity. Accordingly, expenditure in respect of the same is accounted for.

15.9 Segment Reporting:

Since the company is operating in only one segment, segment reporting is not applicable as per AS 17

15.10. The company being eligible for the income tax benefit, no provision for tax is made.

The Company has no carry forward losses as per Income Tax Act, 1961. No deferred tax is recognized for the year 31st March 2021 considering the materiality and prudence.

15.11. The Company has accumulated funds u/s 11(2) of the Income Tax Act 1961 ("the IT Act") for a period of five years with corresponding investments in securities as per Section 11(5) the IT Act appropriately, as per decision of Board of Directors and therefore there is no tax liability at the year end. Accordingly no provision for tax is considered necessary.

15.12. CSR Expenditure under section 135

Particulars	**For the period from 1st April 2022 to March 2023**	**1st April 2021 to March 2022**
(a) The Gross amount required to be spent by the company during the year	61,05,465	44,54,205
(b) The Details of the amount spent during the year on CSR activities (expenditure in cash) :		
(i) Construction / acquisition of any asset	-	-
(ii) On purpose other than (i) above	62,00,000	45,00,000

...contd

(c) Out of above:		
(i) no expenditure has been made through related party.		
(ii) no expenditure has been incurred otherwise than cash.		
15.13. Expenditure in foreign currency	-	-
15.14. Earnings in foreign currency	-	-
15.15. Ratio Analysis (Refer Annexure -1)	-	-
15.16. The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956 (now Companies Act, 2013). Accordingly, the Company has complied with the Accounting Standards as applicable to a small and Medium Sized Company.		
15.17. The figures have been rounded off to the nearest rupee. Previous period figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.		
As per our Attached report of even date		
For RSRV & Associates	**For and on behalf of the Board of Directors of**	
Chartered Accountants	**SBI Foundation**	
FRN : 115691W		
CA. R. S. Sharma	**Sanjay Prakash**	**Om Prakash Mishra**
(PARTNER)	(Managing Director)	(Director)
Membership No. 049286	DIN:09692409	DIN:09244477
UDIN: 23049286BGSKTF6882		
	Parmeshwar Ram	
	(Chief Financial Officer)	
PLACE : MUMBAI	PLACE : MUMBAI	
DATED :	DATED :	



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