SBI FOUNDATION
Service Beyond Banking

ANNUAL REPORT

2025 - 2026



11th Edition

Annual Report

2025-26

Table of Contents

04 Message from Chairman, SBI Foundation

06 Message from Nominee Director, SBI Foundation

08 Message from Nominee Director, SBI Foundation

10 Message from MD, SBI Foundation

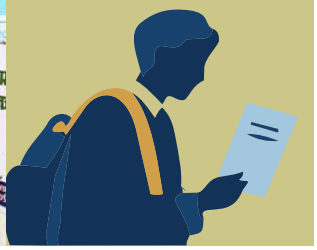
12 Board of Directors

13 About SBI Foundation

16 SBIFJivanam



28 Asha Scholarship



32 SBIF ILM

Integrated Learning Mission



40 SBI Gram Seva



52 SBIF CONSERW

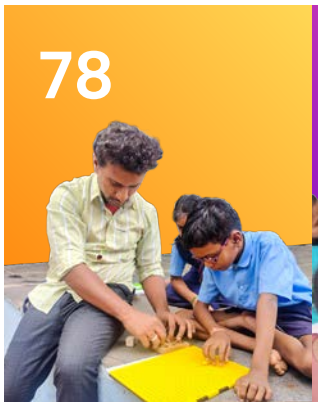
Conservation through Sustainable Engagements, Restoration and Wildlife Protection



66 SBIF LEAP

Livelihood and Entrepreneurship Accelerator Program



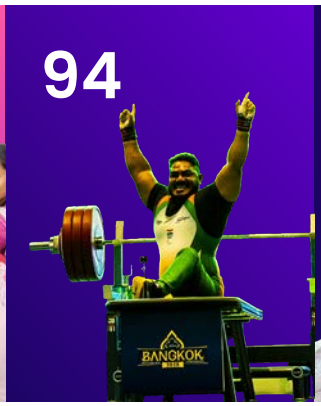


SBIF CoE for PwDs

Centre of Excellence for Persons with Disabilities



SBIF Sashakti



SBIF ACE

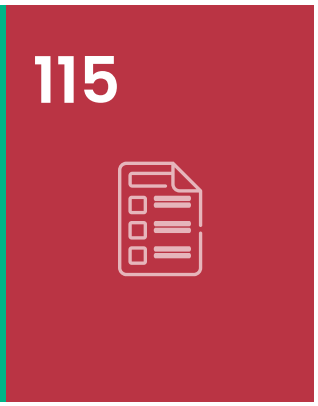


SBI YFI

Youth for India Fellowship

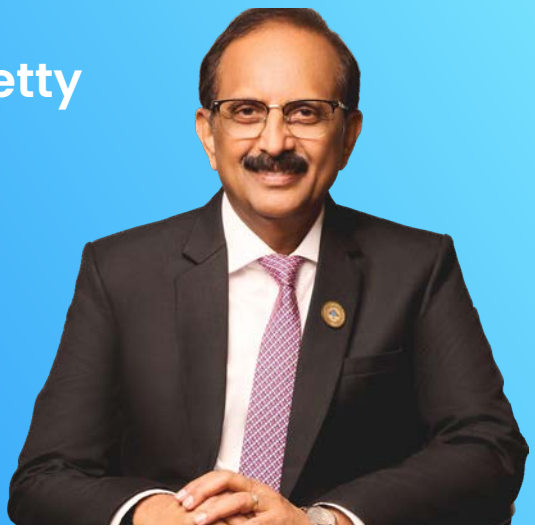


Strategy



Reports

Message from
Mr. Challa Sreenivasulu Setty
(Chairman, SBI Foundation)



As I reflect on the year gone by, I am deeply encouraged by the lives touched and communities strengthened through the sustained efforts of SBI Foundation. Each initiative has reaffirmed our belief that meaningful and lasting progress is achieved not merely through scale, but through empathy, partnership and an unwavering commitment to ensuring that no one is left behind.

Financial Year 2025–26 marks another significant milestone in SBI Foundation's journey towards building a more sustainable, equitable and inclusive India. At a time when the nation is progressing towards the vision of a "Viksit Bharat" by 2047, the Foundation remains committed to ensuring that the benefits of this progress reach every citizen and every part of the country.

Over the past 11 years, SBI Foundation has established a strong pan India footprint in grassroots social transformation, supporting marginalised and underserved communities. Guided by our core philosophy of **"Service Beyond Banking"**, the Foundation continues to translate the values of service, inclusion and responsibility into meaningful interventions on the ground.

During FY 2025–26, SBI Foundation sanctioned 203 projects with a total outlay of ₹611 crore across key thematic areas including education, livelihoods and skill development, sports, environment and sustainability, youth development, healthcare and women's empowerment. Since its inception, the Foundation has supported more than 600 projects, with cumulative sanctions exceeding ₹2,200 crore.

Our work is rooted in a close understanding of the needs and aspirations of communities. By working in partnership with NGOs, implementation agencies, government institutions and other stakeholders, SBI Foundation has continued to strengthen its development framework and deepen the impact of its interventions. These partnerships are central to our endeavour to create measurable, sustainable and scalable outcomes.

Inclusive development remains at the heart of our efforts. Through consistent efforts aimed at empowering marginalised communities and extending essential

services to underserved and remote regions, SBI Foundation seeks to address some of the most persistent social and developmental challenges. Our healthcare initiatives, including Mobile Medical Units, reflect our commitment to making quality healthcare more accessible and reducing disparities in healthcare delivery.

Our responsibility towards rural communities is further reflected in the Foundation's Integrated Rural Development initiatives, which now extend to more than 50 districts across all 17 Circles of SBI. By addressing multiple dimensions of development at the village level, these initiatives seek to foster holistic, sustainable and community-led progress.

SBI Foundation also places diversity, equity and inclusion at the centre of its initiatives. Through the SBI Foundation Centre of Excellence for Persons with Disabilities, we are working towards meaningful inclusion and empowerment of Divyangjans. Flagship initiatives such as the Platinum Jubilee Asha Scholarship and the Para-Athlete Sports Scholarship are expanding opportunities for less privileged communities and contributing to a more inclusive ecosystem.

Recognising that the capabilities of our youth will be integral to India's future, SBI Foundation has also continued to invest in youth development and employability. The establishment of youth training centres and expansion of structured skilling opportunities are helping young people build capabilities, access livelihoods and participate more meaningfully in the country's growth journey.

As we look ahead, SBI Foundation remains committed to serving society with compassion, purpose and accountability. Our endeavour is not only to respond to immediate needs, but also to create pathways that enable individuals and communities to become more self-reliant and empowered.

I take this opportunity to compliment and thank our NGO partners, stakeholders and the entire team at SBI Foundation for their dedication and commitment. The progress achieved during the year is a testament to what can be accomplished when institutions and communities come together with a shared purpose.

As we move forward, we will continue to build on this foundation of trust and partnership, working towards a future where every individual has the opportunity to realise their potential and contribute meaningfully to the progress of India.

With best wishes and warm regards,
Challa Sreenivasulu Setty
Chairman, SBI Foundation

Message from
Mr. Ashwini Kumar Tewari
(Nominee Director, SBI Foundation)



SBI Foundation's work during Financial Year 2025–26 stands as a testament to the State Bank of India's enduring commitment to the marginalised and underserved sections of society. This journey of perseverance and persistent endeavour is captured in this Annual Report, which celebrates our partners, stakeholders and rights-holders whose lives have been positively impacted and empowered through our collective efforts during the year.

With the aim of building a more resilient and equitable society, SBI Foundation has continued to work across diverse domains, including rural development, access to primary healthcare, environmental sustainability, the promotion of a circular economy, foundational and school education, and the empowerment of women, youth, persons with disabilities and promising athletes.

SBI Foundation's education portfolio has expanded and diversified, enabling it to build a stronger and more comprehensive ecosystem for underserved and marginalised students, tribal women and teachers. The programme encompasses STEM and experiential learning, infrastructure development and teacher capacity-building. One such initiative under the Integrated Learning Mission, Reimagining Science Education, enables students to learn science through hands-on experimentation, inquiry-based learning and real-world problem-solving. The initiative was also highlighted by the Hon'ble Prime Minister, Shri Narendra Modi, in 132nd episode of 'Mann Ki Baat'.

Aligned with the Sustainable Development Goals, SBI Foundation's interventions contribute not only to national priorities but also to global development efforts. Through its environment and wildlife conservation initiatives, more than 20 lakh trees were planted across the country during FY 2025-26. SBI Foundation has also implemented a project to help mitigate human–crocodile conflict in the Andaman Islands. These initiatives reflect the Foundation's conviction that sustainable development cannot be pursued through a single lens; it requires a holistic approach that balances human well-being with the health and resilience of ecosystems.

In addition to fulfilling SBI's CSR commitments, SBI Foundation has channelised

funds from 14 State Bank Group subsidiaries and other corporate partners. More than ₹80 crore was mobilised to undertake developmental activities through its 50+ projects across various thematics. This additional support has enabled the Foundation and its partners to respond to critical needs and extend the reach of impactful interventions across communities.

Recognising that strong organisations are essential to deliver sustainable impact, SBI Foundation also undertook capacity-building programme for its partner non-governmental organisations in collaboration with capacity building agencies. Not only limiting its support to beneficiary-facing interventions, the Foundation also invested in the organisational development of its NGO partners. The programme focused on strengthening their ability to design and deliver learning, facilitate meaningful engagement and mobilise resources to sustain their work over the long term. This reflects our belief that resilient partners are central to creating enduring social change.

Employment and livelihoods remain central to inclusive economic development. Every individual has the potential to contribute to the nation's progress, and it is therefore imperative to create an environment that provides equal opportunities for participation, growth and self-reliance. Through initiatives such as Skilling for Future, Innovation for Bharat and Climate-Resilient Agriculture, among others, SBI Foundation continues to support farmers, youth and women in building sustainable livelihoods and advancing their economic potential.

As SBI Foundation and State Bank of India continue to work towards building a thriving and inclusive society, our focus remains on ensuring that every individual has the opportunity to participate, contribute and prosper. The year gone by has been one of hard work, perseverance and collective action. I place on record my sincere appreciation for our partners, stakeholders, employees and rights-holders, whose commitment and collaboration have strengthened the impact of our work.

Warm Regards,
Ashwini Kumar Tewari
Nominee Director, SBI Foundation

Message from
Mr. Rama Mohan Rao Amara
(Nominee Director, SBI Foundation)



SBI Foundation's journey through Financial Year 2025–26 has been guided by the purpose of building a fair, just and egalitarian society. We envision a thriving nation supported by a sustainable and equitable ecosystem, one that serves not only human communities, but also the interdependent life forms and environmental systems that sustain us.

This Annual Report documents the efforts and interventions undertaken by SBI Foundation to empower marginalised and underserved communities. Through its work across healthcare, women's empowerment & child development, integrated rural development, education & learning, innovation, livelihoods and entrepreneurship, environmental conservation & sustainability, youth empowerment, inclusivity & accessibility for persons with disabilities, and sports, SBI Foundation is contributing to the advancement of all 17 Sustainable Development Goals (SDGs). These efforts reflect both India's national development priorities and the broader global agenda for sustainable and inclusive development.

Equality and equity are essential for building a society in which individuals can realise their potential and contribute meaningfully to national development. Through its women's empowerment and gender equality initiatives, SBI Foundation is working towards creating communities that are more inclusive, self-reliant and equitable. At the same time, its Livelihoods and Entrepreneurship thematic is helping build an enabling ecosystem for youth, women, farmers and others seeking sustainable economic opportunities. Projects such as "EntrepreNaari" and "Income Enhancement of Smallholder Farmers through Agri-Entrepreneurship" focus on strengthening women-led enterprises and enhancing the incomes and resilience of smallholder farmers.

SBI Foundation's Centre of Excellence for Persons with Disabilities has continued to strengthen its pan-India efforts to promote inclusion and accessibility. Its approach is rooted in the belief that persons with disabilities must be supported through empowerment, dignity and respect, not viewed through the lens of sympathy. As part of this larger effort to create an inclusive ecosystem, our training programme for bank employees with disabilities recorded significant

participation. A total of 21 training programmes were conducted, through which 475 employees from Canara Bank, Indian Bank, Punjab & Sind Bank and UCO Bank were trained. Most participants were persons with visual impairment, while some were employees with speech and hearing impairments.

Young people are the torchbearers of development and nation-building. While Indian sporting talent continues to make the country proud on global platforms, such achievements also inspire young people at the grassroots to pursue sports as a meaningful pathway, not merely as a hobby or an interim option. Through its sports thematic, SBI Foundation is constructing an Indoor Sports Complex in Virudhunagar, Tamil Nadu. The multipurpose indoor hall will feature a versatile turf adaptable to a range of sports, along with a fully equipped gymnasium.

Similarly, through its Integrated Rural Development programme, SBI Foundation is establishing Youth Training Centres under the "SBI Sammaan" project. These centres will prepare rural youth for careers in the Armed Forces and Police Services through physical training, guidance for competitive examinations and access to digital learning support. Such initiatives seek to expand opportunity, strengthen aspiration and equip young people with the capabilities required to build secure and fulfilling futures.

The progress reflected in this Annual Report is the result of the commitment and collaboration of our employees, implementation partners, NGO partners, government institutions, technical agencies, community members and other stakeholders. I congratulate the entire SBI Foundation team and all our partners for their dedication, perseverance and contributions towards advancing inclusive and sustainable development.

With Regards,
Rama Mohan Rao Amara
Nominee Director, SBI Foundation

Message from Mr. Swapan Dhar
(MD, SBI Foundation)



Another year of purposeful action, identifying the need and enduring impact, collaborating with non-governmental oganisations, enabling and empowering communities for driving change has inspired us to reimagine nation-building while engaging at the grassroot level. As an enabler, we have played a critical role in strengthening developmental programmes across different thematic areas like education, rural development, health, women & child development, youth empowerment, livelihoods, sports, and environmental & sustainability. Using a grounded and empathetic approach, we engaged in dialogue with varied stakeholders and became a participant observer to understand the needs of the communities.

The idea of co-creation has been elemental in our mission to solve the most pressing issues faced by underserved sections of the society. The vision towards contributing to the Viksit Bharat, while embracing the strategic holistic developmental approach makes us adhere to our collaborative motto, “Service Beyond Banking”.

During the Financial Year 2025-26, we committed Rs. 611.14 crores in 203 projects, spanning across 28 states and eight union territories.

In practice, we adopted an inclusive, resilient, and equitable standpoint, while increasing scalability to ensure communities become changemakers and create a positive social impact. For ensuring collective responsibility, the Foundation collaborated with State Bank Group subsidiaries and other corporates, forming a distinct part of our strategic CSR approach for FY 2025-26. During this year, we also focused on building organisational capacities of our NGO partners to boost their operational excellence.

In FY 2025–26, the Foundation expanded its integrated rural development interventions to 50 additional villages in Aspirational Districts through its Gram Seva vertical. Under its Jivanam initiative, the Foundation strengthened access to quality healthcare, while reaching around 1.14 lakh direct rights holders through independent projects across 28 states and two Union Territories.

Guided by the belief that innovation is the future of India, the Foundation promoted sustainable livelihoods and micro-entrepreneurship across rural and urban spaces, with 25 projects worth Rs. 78.86 crore endorsed during the year, while supporting 3,600+ enterprises and 35,250 entrepreneurs across Eastern Uttar Pradesh, Uttarakhand, Kashmir, Tripura, Meghalaya, Chhattisgarh, Madhya Pradesh, Rajasthan, Assam and other regions.

Additionally, the Foundation advanced gender mainstreaming by providing alternative livelihood opportunities to 16,215 women, while also constructing a shelter home for 32 women in Kamrup, Assam. Its renewable energy interventions reached 2,000 women farmers, while supporting them with solar-lift irrigation systems and solar micro-enterprises. A mangrove resource centre was established to facilitate training for over one lakh students across 200 schools and colleges. In sports, SBIF-supported athletes demonstrated strong performance at national and international platforms, winning three gold medals at the international level, three gold medals at the Indoor World Series, and eight gold medals at the national level.

The Foundation's initiatives received the well-deserved recognition nationally through honours like, Raksha Mantri Award 2025, CSR Times Gold Award 2025, India CSR & Sustainability Award 2025, Indian Child Care Champion Award, SKOCH Gold Award 2025, Best Indigenous Knowledge Practitioner Award- 2026, and others.

The Foundation's outlook is ambitious as it is deeply immersed in grassroots transformation through its innovative and collective initiatives while addressing community-based needs. With great pride, we present the SBI Foundation Annual Report for FY 2025–26, reflecting the Foundation's unwavering commitment and institutional accountability.

With Warm Regards,
Swapan Dhar
MD, SBI Foundation

Board of Directors

(as on date of publishing)



Mr. Challa Sreenivasulu Setty
Nominee Director & Chairman of SBI Foundation
(Chairman, SBI)



Mr. Ashwini Kumar Tewari
Nominee Director, SBI Foundation &
MD (Corporate Banking & Subsidiaries), SBI



Mr. Rama Mohan Rao Amara
Nominee Director, SBI Foundation &
MD (Retail Business & Operations), SBI



Mr. Gajendra Singh Rana
Nominee Director, SBI Foundation &
DMD(HR) & CDO, SBI



Mr. Amit Jhingran
Nominee Director, SBI Foundation, &
MD & CEO, SBI Life Insurance Company Limited



Dr. Tulsi Jayakumar,
Woman Independent Director,
SBI Foundation



Mr. Swapan Dhar
Managing Director,
SBI Foundation

About SBI Foundation

Service Beyond Banking

SBI Foundation's work is a reflection of State Bank of India's dedication towards the society in which we operate. Our offerings come with a commitment to act ethically, make a difference, and create a positive impact on society. We believe in making CSR not just a mandate of the SBI group, but a shared vision and collective responsibility towards addressing the developmental issues which directly impact our lives.

Our Vision

To become a premier CSR institution in India contributing towards a Viksit Bharat through the Bank's tradition of **"Service Beyond Banking"** for enabling people to live up to their maximum potential.

Our Mission

Solve the most pressing issues faced by underserved sections of society.

Our Values

- **S** Service
- **T** Transparency
- **E** Ethics
- **P** Politeness
- **S** Sustainability

Our Funders

SBI

SBI MUTUAL FUND
A PARTNER FOR LIFE

SBI Life
Apne liye. Apno ke liye.

SBI card

SBI general INSURANCE
SURAKSHA AUR BHAROSA DONO

SBI DFHI Limited
Come... Bond with us

SBI Securities®
Investment aur Trust, Dono

SBI-SG
One Stop Solution For All Investments

SBI Payments

SBI CAPS
Complete Investment Banking Solutions

SBI PENSION FUNDS
Invest Wisely, Retire Happily

SBI Ventures

SBI Trustee

SBI Factors
Legacy of Trust, Future of Growth

SBI Operations Support
Partner for Optimal Operations

Indian Institute of Banking & Finance

NSDL
Technology, Trust & Reach

Projects Sanctioned

203

Amount Sanctioned

Rs. 611.14 Cr.

Reach

28 States & 8 UTs

Total Amount Disbursed

Rs. 388.23 Cr.

Amount Sanctioned (Rs. in Crores)



137.74
Education (ILM + Asha Scholarship)



131.46
Health (Jivanam) & Elderly Care (Garima)



85.16
Rural Development (Gram Seva, Youth for India)



82.63
Environment (CONSERW)



78.86
Livelihood & Entrepreneurship (LEAP)



42.37
Centre of Excellence (CoE) for People with Disabilities (PwDs)



30.36
Women Empowerment (Sashakti) & Child Care (Muskaan)



22.56
Sports (ACE)

SBIF
Jivanam



SBI Foundation, through its Jivanam vertical, is facilitating equitable access to healthcare while addressing social well-being and development. It is channelising accessible and affordable healthcare outcomes while supporting health equity. Here, health equity could be defined as the absence of unfair and avoidable or remedial differences in health among population groups, who have been marginalised socially, geographically, economically, or demographically. The Foundation is working towards addressing the social determinants of health equity for improving outcomes and reducing inequalities.

The Foundation curates and implements projects that span access to primary healthcare, cancer care, palliative care, eye care, infrastructural support, mental health care, organ donation advocacy, and fostering healthcare technology and innovation. By building integrated and inclusive healthcare solutions, the Foundation strives to improve health outcomes and reduce disparities, empowering communities and supporting India's broader development goals.

Till date, the Foundation has touched lives of around

1.14 lakh

direct beneficiaries through its independent projects across

28 states

and

two union territories.

Thematic Areas

Primary Health Care

SBI Sanjeevani-Clinic on Wheels

To deliver essential primary healthcare services directly to the doorsteps of communities, the Foundation launched the “SBI Sanjeevani - Clinic on Wheels”. The initiative introduces Mobile Medical Units (MMUs) as a practical, scalable solution to overcome geographic and financial barriers to healthcare. These units are equipped to provide primary medical care, diagnostics, awareness, and referrals in inaccessible and underserved areas.

Currently, 142 Mobile Medical Units operate across 28 states and 2 union territories, covering all 112 Aspirational Districts and benefitting 42 lakh individuals, aligned with the National Rural Health Mission (NRHM). In addition, 2,800 villages have been supported under the Swachh Bharat Abhiyan (SBA).

To deliver quality healthcare at doorstep,

142 MMUs

are currently operating across 28 states and two union territories.



Specialised Care

TB Mukt Initiative

SBI Foundation has launched the "SBIF Jivanam - TB Mukt Initiative," a programme designed to strengthen India's fight against tuberculosis (TB) by focusing on early detection, comprehensive care, and treatment adherence at the community level, in coherence with the Pradhan Mantri TB Mukt Bharat Abhiyaan. In addition, the initiative prioritises community awareness and education through targeted sessions.

Currently, nine projects are ongoing across eight states, covering a population of

3.6 lakh.



The project proposes to further strengthen TB prevention and care through the deployment of AI-enabled handheld digital X-ray machines via Mobile Medical Units (MMUs), enabling early detection among underserved and vulnerable populations. This mobile diagnostic approach enhances the reach and efficiency of TB screening across the district and will be further strengthened in the renewal phase through the integration of GeneXpert testing for confirmatory diagnosis, accelerate treatment initiation, and support treatment adherence.

Cancer Care

SBI Foundation launched the "SBIF Cancer Care" initiative, a comprehensive mobile screening and awareness programme designed to enable early detection of breast, cervical, and oral cancers, while building community awareness and improving referral-based access to treatment. Currently, four projects are ongoing across four states, with 4 lakh cancer screenings conducted in alignment with the National Programme for Prevention & Control of Cancer, Diabetes, Cardiovascular Disease, and Stroke (NPCDCS).



Eye Care

SBI Foundation's Eye Care initiative aims to provide quality eye care services to marginalised and vulnerable populations in Haryana, Delhi, West Bengal, Andhra Pradesh, Maharashtra, Rajasthan and Tamil Nadu through screening camps, surgeries, medicinal support, consultations, counselling, and follow up care. Over 11,000 cataract surgeries have been performed in alignment with the National Programme for Control of Blindness and Visual Impairment (NPCBVI). Currently, seven projects are ongoing across 6 states and one UT, catering to a total of 99,000 beneficiaries.

Over

11,000

cataract surgeries have been performed as part of the Foundation's eye care initiative, with 7 ongoing projects across 6 states and 1 UT

reaching **99,000** *beneficiaries.*



Elderly Care

Under the SBIF Garima initiative, five transformative interventions are being implemented to redefine elder care in India. “SBIF Garima: Niwas” focuses on dignified living environments and specialised day care support. This includes upgrading existing old age homes into WHO-compliant Centres of Excellence, offering integrated geriatric, rehabilitative, and palliative care, as well as creating Cognitive Health and Dementia Support Centres to provide structured therapy and respite services for individuals with early-stage dementia. The “SBIF Garima: Aarogya” emphasises on accessible, community-centred health solutions. This includes GROW (Geriatric Rehab and Outreach-on-Wheels), delivering mobile physiotherapy and surgical care to underserved areas; District Geriatric Enhancement Units (DGEUs), enhancing hospital infrastructure with dedicated geriatric wards and interdisciplinary teams; and CHC-PHC Elder Care Fortification, equipping primary and community healthcare centres with essential diagnostic, therapeutic, and counselling services.

Palliative and End-of-Life Care

The project related to Palliative and End-of-Life Care (SBIF Karuna) provides specialised medical care for people living with terminal illnesses. Currently, one project is running in Goa, covering a population of 250.

To support people suffering from terminal illnesses, one project is running in Goa, covering a population of 250.



Maternal and Neonatal Health

Through the “SBIF Maatrichhaya” initiative, SBI Foundation is committed to advancing maternal and neonatal health by supplying essential equipment and making critical infrastructural improvements in selected Primary Health Centres (PHCs), Community Health Centres (CHCs), and charitable hospitals. Currently, three projects are operational in rural areas of Odisha, Jharkhand and Uttar Pradesh, providing vital healthcare infrastructure and support to 5,580 pregnant women.

In February 2026, the Foundation has sanctioned another project, “SBIF Jivanam: Enhancing Auxiliary Nurse Midwives (ANMs) Competencies” to reduce Maternal and Newborn mortality in Uttarakhand.

SBIF Maatrichhaya aims to cover all

13 districts

of Uttarakhand, reaching

2,035 ANMs

through simulation-based training to strengthen their knowledge, skills, and competencies in maternal and newborn care.

Hospital and Equipment Support

The projects in this domain aim to provide infrastructure and advanced equipment support to government and charitable hospitals. Now, eight projects are running across eight states, catering to approximately 2,29,000 rights holders.

Eight projects are running across eight states to provide infrastructure and advanced equipment support to government and charitable hospitals.

Infrastructure Development

Mobilising communities through health education, awareness campaigns, and partnerships strengthens the overall impact. One project is ongoing in telehealthcare, wherein the objective is to provide services through telehealth kiosks in Jammu and Kashmir, catering to a total of 1,40,000 rights holders.



Major Highlights:



Project “SBIF Jivanam: Providing Medical Equipment”, implemented in collaboration with Sanjay Gandhi Post Graduate Institute of Medical Sciences (SGPGIMS) in Lucknow, Uttar Pradesh, aims to strengthen pediatric cardiac surgical and intensive care infrastructure to enable timely surgical intervention and quality post-operative care for children with congenital heart disease. During the event, Chief Minister of Uttar Pradesh, Shri Yogi Adityanath handed over cheque.



Project “SBI Sanjeevani: Clinic on Wheels”, implemented in collaboration with Shikhar Yuva Mnach across multiple blocks of Kanker, Korba, Rajnandgaon and Mahasamund districts in Chhattisgarh, aims to deliver doorstep primary healthcare services to vulnerable and marginalized communities through Mobile Medical Units, enabling early diagnosis and care.



“SBI Sanjeevani: Clinic on Wheels” project, in partnership with Ramky Foundation, was inaugurated in Guntur, Andhra Pradesh. During the event, Shri C.S. Setty, Chairman of SBI, handed over a cheque to the Ramky Foundation.



Project “SBIF Maatrichhaya”, implemented in collaboration with Population Services International (PSI India) across Hardoi, Bahraich and Balrampur districts of Uttar Pradesh, aims to strengthen maternal and neonatal healthcare infrastructure across three Community Health Centres to improve safe pregnancy and newborn outcomes.



Under the “Swasth Mahila, Swasth Goa” initiative was held in Goa, the Foundation celebrated a milestone: “2 Lakh+ women screened”. The initiative is implemented by the Yuvraj Singh Foundation in partnership with SBI Foundation, marking a significant step towards strengthening women’s health through early detection and awareness of breast cancer.



Breastfeeding week was celebrated where NGO organised rallies and awareness campaigns. SBI Foundation employees were also engaged in sharing their perspectives on Breastfeeding Awareness Week through creative writing.



“SBI Sanjeevani: Clinic on Wheels” project, in partnership with Ashray Foundation, was inaugurated in Udalguri, Assam.



“SBIF Jivanam: Eye Care” project, in partnership with Arunodya Charitable Trust, was inaugurated in Delhi.



“SBIF Jivanam: TB Mukt Initiative” project, in partnership with RK HIV AIDS Research and Care Centre, was inaugurated in Ranchi, Jharkhand.



“SBIF Garima” project, in partnership with Vasavya Mahila Mandali, was inaugurated in Vijayawada, Andhra Pradesh.



“SBIF Jivanam: Support for Pediatric Heart Surgeries” project, in partnership with Swami Vivekanand Medical Mission (SVMM) Hospital, was inaugurated in Nagpur, Maharashtra.



“SBI Sanjeevani – Clinic on Wheels” project was inaugurated in partnership with NISHTHA in Muzaffarpur, Bihar.

Partner NGOs


















































































ASHRAY
FOUNDATION


tri
Transform
Rural
India


lda




Utthan


JAN JAGRAN KENDRA
WHERE ACTION SPEAKS
LOUDER THAN WORDS




TRY


माधव नेत्रालय
Eye Institute & Research Centre, Nagpur.




Citizens Foundation


Synergy
SANSTHAN


Tara


Vasavya
Mahila Mandali


PPHF
PEOPLE TO PEOPLE HEALTH FOUNDATION


टी एम सी
TMC




Parivartan Samaj Vikas Samiti
Estd. 2002




ACT
A
ray of hope for
people
with special needs


Saiashish
Healthcare Management


SYM
Shikhar Yuva Manch
Lets Work Together


Gandhi
Education Trust


SCHOOL
Society Of
Community Health Orientec
Operational Links


THIRUMALAI
CHARITY
TRUST




SPECTRA


sewa
International


ELFA
INTERNATIONAL
You are the change


YOUWECAN


Sanjeevani




SBI
FOUNDATION


"SBI Sanjeevani"
Clinic On Wheels
मलेरिया के लक्षण और बचाव


21 फरवरी 2026






SBI FOUNDATION
Service Beyond Banking
WEL COME
AIDS DAY
WORLD AIDS DAY

SBI Platinum Jubilee Asha Scholarship

SBI Foundation, through its "SBI Platinum Jubilee Asha Scholarship" programme, is democratising knowledge by redefining the metrics of excellence and merit. Through the scholarship, merit is reclaimed and restored to its original role as a driver of social good. To improve access to higher education, the scholarship provides financial support across the entire education lifecycle, from school education to undergraduate, postgraduate, and higher levels of study to young talented scholars, belonging from underserved communities. By enabling continuity of education at critical transition points, the programme aims to reduce financial barriers, improve access to learning opportunities, and support scholars to achieve their academic and career aspirations.

During the financial year 2025–26, the initiative awarded scholarships to 23,230 students, with scholarship awards ranging from Rs. 15,000 to Rs. 20 lakhs, supporting students across diverse levels of education. This extensive initiative was executed in partnership with Buddy4Study India Foundation, serving as the implementation and technical partner. Through technology-enabled solutions and operational support, Buddy4Study facilitated the end-to-end scholarship process, including application management, verification, and scholarship administration.

During the financial year 2025–26, the initiative awarded scholarships to

23,230 students,

with scholarship awards ranging from

Rs. 15,000 to Rs. 20 lakhs,

supporting students across diverse levels of education across the country.



In FY 2025-26, the initiative received an overwhelming response with



12.6 lakh
registrations



3.64 lakh
scholarship applications during the application window.



Among these beneficiaries:



Recognised and supported a highly meritorious student cohort, with scholarship recipients achieving an average academic

score of 85%,

substantially higher than the programme's rigorous minimum eligibility criteria.

100% eligible

renewal scholars received continued financial assistance, enabling them to sustain their education, progress towards their academic and career aspirations, and reduce the risk of dropouts beyond the first year of scholarship support.





54.2% female representation

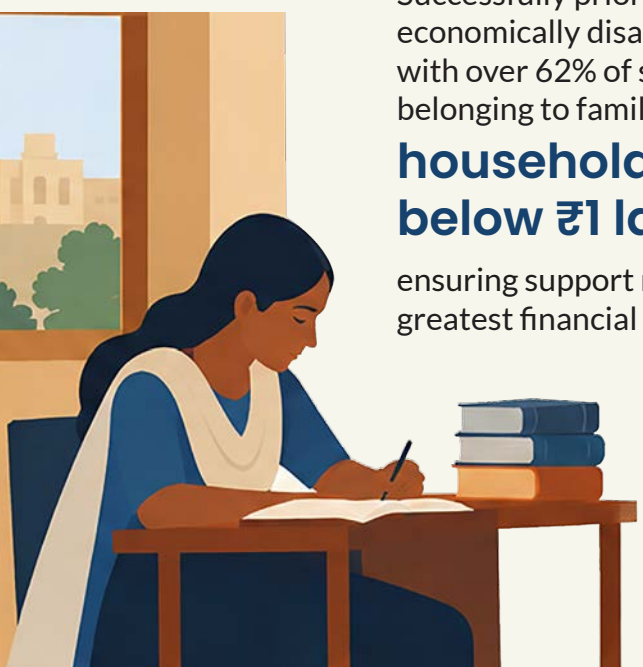
was achieved, with

12,602 female and 10,630 male

students benefiting from the programme, surpassing the gender inclusion target through the successful implementation of a 50% reservation for women.

4,912 students from underserved communities

received scholarship support, reinforcing the programme's commitment to inclusive and equitable access to education.



Successfully prioritized students from economically disadvantaged backgrounds, with over 62% of scholarship recipients belonging to families with an annual

household income below ₹1 lakh,

ensuring support reached those with the greatest financial need.



Case Story

Name: Rahul Ganesh Gaikwad

Institute: Indian Institute of Management, Mumbai

I come from Akharwadi, a small village in Pune district, and I am the first person in my family to pursue higher education. My family earns its livelihood from a small piece of farmland and cattle, with an annual income of around Rs. 45,000. Growing up, I understood that my family will not be able to support my higher education, but I was determined to continue my studies.

I studied at a government school, where scholarships and my family's support helped me continue my education. After securing a good rank in JEE, I was fortunate to get admission to NIT Karnataka, Surathkal. It was a proud moment for me and my family and an important step towards my goal of building a better future.

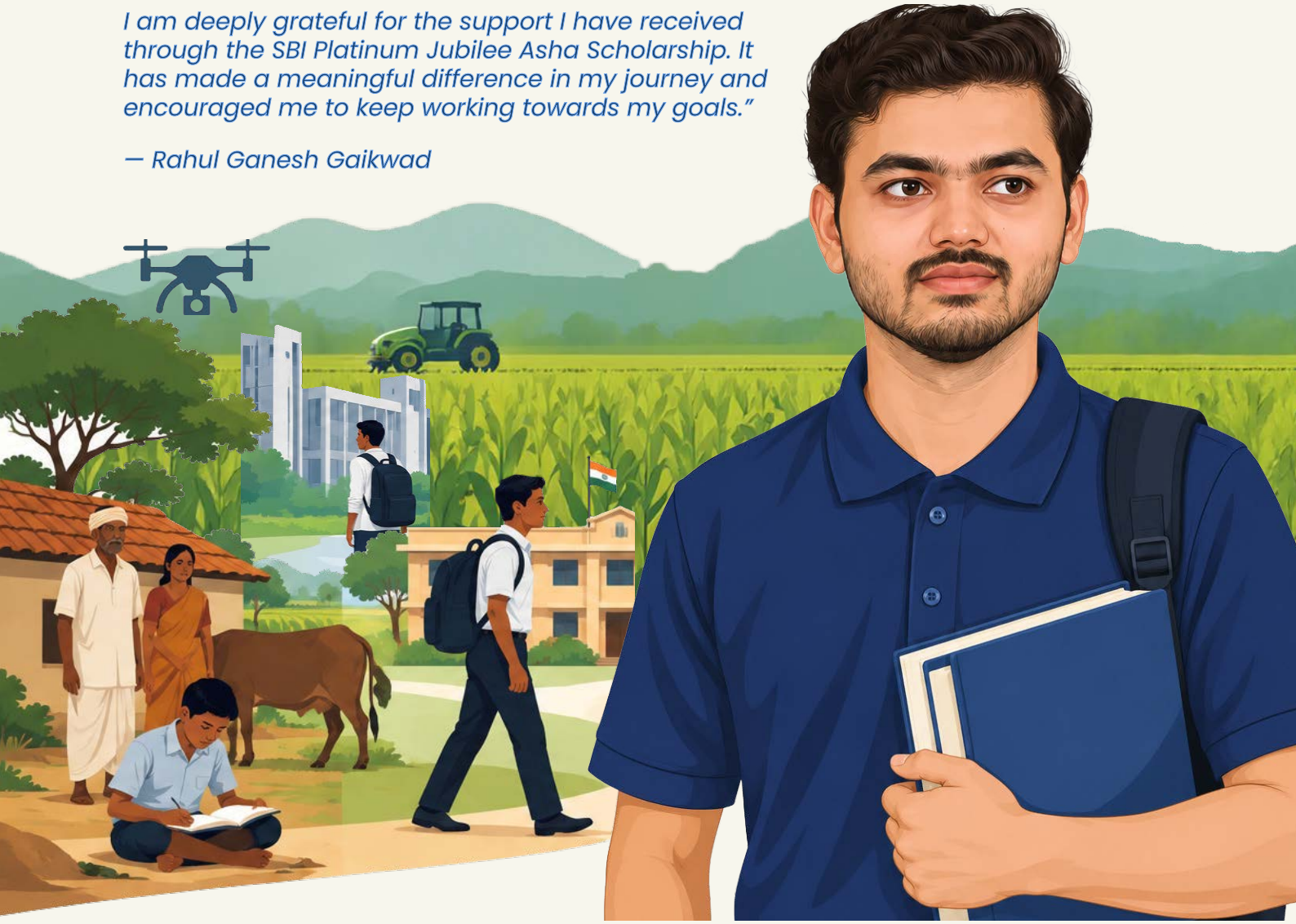
After completing my engineering degree, I wanted to work towards finding meaningful solutions for the agricultural sector. I prepared for CAT and secured admission to IIM Mumbai to pursue an MBA in Operations and Supply Chain Management. While I was excited about the opportunity, I was also concerned about how my family would manage the cost of my education.

Receiving the SBI Platinum Jubilee Asha Scholarship came as a great relief. The financial support helped reduce the burden on my family and allowed me to focus on my studies and make the most of the opportunity at IIM Mumbai.

For me, the scholarship has been more than financial support. It has given me the confidence to continue pursuing my goals without allowing financial circumstances to limit my aspirations.

I am deeply grateful for the support I have received through the SBI Platinum Jubilee Asha Scholarship. It has made a meaningful difference in my journey and encouraged me to keep working towards my goals."

— Rahul Ganesh Gaikwad



SBIF ILM : Integrated Learning Mission



SBI Foundation, through its education vertical, "SBIF-Integrated Learning Mission" focuses on providing inclusive and quality education for all children and youth. Over the years, the mission has focused on improving learning outcomes through targeted curriculum and pedagogical interventions, expanding access for deserving students by providing scholarships, and strengthening educational ecosystems through capacity building, curriculum development, resource creation, and advocacy. Additionally, the Foundation has supported infrastructure development of schools and hostels in vulnerable geographies. All the ILM initiatives are in alignment with the values inscribed in the National Education Policy (2020). The Education Policy lays particular emphasis on the development of the creative potential of everyone, while providing universal access to education at all levels. It is based on the principle that education must develop not only cognitive capacities, but both the 'foundational capacities' of literacy and numeracy, and 'higher order' cognitive capacities, such as critical thinking and problem solving while, incorporating social, ethical, and emotional capacities and dispositions. The NEP 2020 also focuses on multilingual education, building capacities of teachers, setting up optimal learning environments and support for students, and promote holistic and inclusive higher education.

Number of students reached:

81,000+

Number of teachers reached:

23,000+

Number of schools impacted:

4,900+

Number of partner organisations:

25

Geographic Reach:

Pan India

Thematic Areas

Good Quality Learning Resources

SBI Foundation, through its ILM programme, focuses on the creation and dissemination of age-appropriate, grade-specific, and culturally relevant educational materials. By emphasising content in local languages, the approach ensures inclusivity and accessibility for children from diverse socio-linguistic backgrounds. Interactive curricula enriched with storytelling, visual aids, and experiential activities foster engagement, while adaptive educational technologies personalise learning paths, allowing students to progress at their own pace and address individual strengths and gaps. An RFP was floated to provide foundational learning support to out-of-school girls through Teaching-Learning Materials (TLMs) and Bridge Learning Centres (BLCs), enabling them to transition and reintegrate into mainstream education. Through this initiative, SBIF has partnered with organisations including Aide et Action (India), Transforming Rural India Foundation, Anubhuti Samiti, among others, directly benefitting over 11,000+ girls across Bihar, Uttar Pradesh, Madhya Pradesh, Rajasthan, and West Bengal.

Through its "Good Quality Learning Resources," the Foundation supported

11,000+

girls by creating and disseminating culturally relevant education materials.



Vibrant Schools

Through the Vibrant Schools initiative, over 35,000 schools have been upgraded with basic amenities and facilities such as libraries, interactive science and computer labs, creating nurturing and inclusive environments that foster student learning and growth. The Foundation has undertaken several initiatives to strengthen and modernise educational infrastructure. Further, it has partnered with Sri Kanchi Kamakoti Peetam Charitable Trust to modernise classroom and laboratory infrastructure, benefitting approximately 3,000 students and 200 faculty members. SBIF has partnered with Seva Bharathi (Telangana), Aident Social Welfare Organisation (ASWO), and Kasturba Gandhi National Memorial Trust (KGNMT) to establish school and hostel facilities across Telangana and Madhya Pradesh. Together, these initiatives support over 700 students annually—providing safe, co-educational school and residential spaces for 500+ children through Seva Bharathi, and dedicated hostel facilities for 200+ tribal girls through ASWO and KGNMT.

That's Eco Foundation is working on strengthening students' conceptual understanding of STEM subjects through a combination of theoretical learning and hands-on practical experiences.

Also, another RFP, focused on creation of STEM Labs was floated to provide access to quality STEM education in the remotest and international borders of the country. Through this, SBI Foundation aims to reach 50,000 students and 1,300+ teachers.

Under its "Vibrant Schools" initiative, the Foundation has strengthened and modernised educational infrastructure, benefiting

35,000 *schools*

3,000 *students*

200 *faculty members.*



Capable Teachers and School Systems

Through this initiative, over 6,00,000 teachers have been trained, leading to a significant improvement in student attendance and enhancing instructional quality and systemic resilience within schools. The Foundation has collaborated with notable partners including, Sesame Workshop India, which aims to transform Anganwadi Centres in Meghalaya into Early Childhood Development (ECD) hubs by developing a skilled cadre of ECD Graduate Fellows. Devi Sansthan is addressing the foundational learning crisis in Ranchi, Jharkhand, where many early-grade students struggle with basic reading and numeracy skills, through an accelerated Foundational Literacy and Numeracy (FLN) programme across 745+ government schools. Shantilal Muttha Foundation, in partnership with the Government of Maharashtra, is working to nurture students in Grades 1–8 into caring, responsible, and active citizens by fostering the core Constitutional values of Justice, Liberty, Equality, and Fraternity during their formative years. The initiative is being implemented across Dhule and Sangli districts, reaching 4,000+ schools and 52,000+ students.

Under this theme, SBI Foundation has:

- trained

6,00,000

teachers

- addressed and worked towards the Foundational Learning Crisis across

745+

government schools in Ranchi

-worked towards nurturing core values in

52,000+

students across Dhule and Sangli districts



Access to Quality Higher Education

This SBI Foundation's initiative addresses structural inequities that prevent students from underserved communities from accessing premier higher education institutions. It provides financial aid, scholarships, and need-based support to reduce economic barriers, complemented by mentorship and career guidance programmes that connect students with role models and professionals. Additionally, targeted coaching for competitive exams such as IIT-JEE, NEET, and UPSC equips talented students to compete on an equal footing with their peers. Some notable partnerships under this theme include the Indian Institute of Petroleum and Energy (IIPE), Visakhapatnam, which aims to increase the participation and academic success of 28 female students enrolled in B.Tech and Ph.D. programmes by addressing financial and social barriers to higher education. Avanti Fellows and NIEDO are working to provide free JEE and NEET preparation for students from underserved communities in Punjab and Manipur, respectively. Each centre will support 100 students from Grades 11 and 12, reaching 400 students in the first year and generating 800 student engagements over two academic years.

Notopedia seeks to provide free, high-quality educational content for 22 competitive examinations across Banking, Judiciary, and Defence, along with information on education loans and financial literacy, reaching over

1,75,000 individuals

across India through its digital platform.



Major Highlights:



SBI Foundation, in partnership with Prayoga and co-funding partner, SBI Funds Management Ltd., inaugurated the Kriya Program, a project at Raichur, Karnataka. The initiative aims to transform science education by introducing STEM learning across 12 government schools in Raichur (an aspirational district), over a period of 40 months. The inauguration event was graced by Shri Sanjay Prakash (erstwhile MD & CEO), Shri Vallish Herur (Managing Trustee, Prayoga) & Dr. Eranna Kosagi (BEO- Raichur).



The Foundation Stone Laying Ceremony for the Tribal Girls' Hostel in partnership with AIDENT Social Welfare Organisation (ASWO) and Kasturba Gandhi National Memorial Trust (KGNMT) was held at Niwali Village, Barwani District, Madhya Pradesh, in the presence of Shri Antar Singh Arya (Chairperson, National Commission for Scheduled Tribes).



A field visit was conducted at two government schools in Dewas district, Madhya Pradesh, in partnership with Muskaan Dreams Creative Foundation. The Foundation aimed at transforming classrooms through the inclusion of digital infrastructure and STEM-based learning. The visit was led by Shri. Sanjay Prakash (erstwhile MD & CEO), along with Shri. Abhishek Dubey (CEO, Muskaan Dreams), Shri. Manoj Pachauri (Director, Muskaan Dreams), and Shri. Ajay Mishra (District Project Coordinator, Dewas).



During the 132nd edition of Mann Ki Baat broadcast, Hon'ble Prime Minister Narendra Modi spoke in detail about Anweshana, Prayoga's flagship programme and supported by SBIF. Designed for students in Grades 9–12, Anweshana is a science research initiative that nurtures young scientific minds through hands-on inquiry, experimentation, and research.

Awards and Recognition

Prayoga

Was recognised by Hon'ble PM Narendra Modi and featured on 132nd Edition of Mann ki Baat.



The Association for Child and Adolescent Mental Health (ACAMH)

Tata Institute for Social Sciences won the award in 'Team Award: Innovation in Research, Training or Practice in Lower-Middle Income Countries' category for 'School Initiative for Mental Health Advocacy (SIMHA)' project, which is in partnership with SBI Foundation.

Partner NGOs

shiksha education for underprivileged children and youth

Bodh Shiksha Samiti

PRAYOGA

Avasara Academy

DIGNITY EDUCATION VISION INTERNATIONAL DEVI Sansthan

YOUNG IGNITED MINDS FOUNDATION

MULYA VARDHAN

NIEDO

NOTOPEDIA

muskaan dreams

anubhuti

AMAGRA SEVA

FACE

salaam baalak trust Delhi

Seva Bharathi

That's eco FOUNDATION

tri Transform Rural India

cini help the mother help the child

Aide et Action Changing the world through Education

AIDENT AN INITIATIVE FOR DEVELOPMENT & EMPOWERMENT

NOTOPEDIA Educate | Empower | Engage

MuSo Museum of Solutions

SESAME WORKSHOP India

अवन्ती AVANTI FELLOWS

सीखें CEQUE CENTER FOR EQUITY AND QUALITY IN UNIVERSAL EDUCATION

SBI Gram Seva





Rural India is the backbone of Indian economy. Thus, rural development is an important component of India's holistic growth as a significant number of people still reside in rural landscapes. Enhancing the quality of life and economic well-being of rural communities is essential to fulfil the national vision of the Viksit Bharat 2047. Recognising this, SBI Foundation, through its Gram Seva vertical, is dedicated to fostering integrated rural development that respects and preserves this invaluable cultural legacy while promoting sustainable growth. The Foundation aims to bring socio-economic change through an integrated approach to the development of Indian villages. The programme focuses on various thematic interventions for integrated rural development including education, healthcare, livelihoods, drinking water, sanitation, digitization, and women empowerment.

Integrated rural development requires collaboration and cooperation between various non-governmental and governmental entities to ensure democratic participation of all stakeholders. To carry out village developmental activities, SBI Foundation actively partnered with grassroots non-governmental organisations (NGOs), Gram Panchayats, Local Administration, communities, SBI's branches, and Rural Self-Employment and Training Institutes (RSETIs).

During the FY 2025-26, the Foundation expanded the Gram Seva programme across

50

additional villages

in Aspirational Districts. Thus, the Foundation reached

285

villages

across 27 states, covering 17 circles of the Bank.

Thematic Areas

Education

SBI Gram Seva supports quality education by undertaking model school initiative, aiming to provide premium educational facilities and infrastructure to rural areas of India through various innovative and sustainable approaches. Under Gram Seva, as a part of its educational initiatives, the Foundation has set up over 92 computer labs in project villages where 16,711 students are learning basic computer skills like typing, painting, advanced usage of MS Word, etc. It has established 98 smart classrooms as per the CBSE/State Board curriculum for 17,818 students. To foster reading habits and creative thinking skills, the Foundation has set up library and Science labs for 8,363 students in schools. To offer safe space for menstrual hygiene management for adolescent female students, the Foundation has established 42 common rooms. To encourage students to focus on physical fitness and sports activities, open gyms have been set up. As a result of this intervention, schools have proper drinking water facilities, kitchen rooms, grounds, and solar electrification. Till date, over 176 such primary/middle schools and 115 Anganwadi centres have been upgraded. Further, the Foundation has provided SBI Ojas Scholarship to over 1,014 children as per their achievements and talents. To build learning interest among students, the Foundation engaged 9,366 students in innovative/joyous learning activities by organizing remedial classes. To support persons with disabilities and needy students, the initiative provides them with assistive devices and educational kits.

Education & Infrastructure

92+
Computer Labs Set Up

Student Reach & Learning

17,818
Students Reached through Smart Classrooms

9,366
Students Engaged in Remedial Learning

Student Well-being & Opportunity

42
Common Rooms Established for Adolescent Girls

1,014+
Students Supported through SBI Ojas Scholarships



Health

Basic healthcare services are essential for every individual. However, in rural India, quality healthcare is not easily accessible, which reduces the possibilities of effective treatment. SBI Foundation, through its Gram Seva initiative, ensures quality healthcare for underserved communities from rural backgrounds. The Foundation introduced 34 SBI Sanjeevani vans to provide doorstep health care services in Gram Seva project villages, reaching 30,823 patients. Specialised health camps are also organised in project villages with focus on eye check-ups, gynaecological tests, cancer screening, and blood check-ups, treating 48,150 patients.

Healthcare Impact

30,823
Patients Reached through Doorstep Healthcare

48,150
Patients Treated through Specialised Health Camps

34 SBI
Sanjeevani Vans Deployed

Key services:

- Eye care
- Cancer Screening
- Blood Tests
- Gynaecology



Sanitation & Clean Drinking Water

The Sanitation and Hygiene Initiatives under the SBI Foundation's Gram Seva programme focus on improving cleanliness, promoting safe sanitation practices, and creating awareness in rural communities to enhance quality of life and prevent disease. To ensure effective rural waste management, over 29 waste collection vehicles are providing doorstep waste management services to rural communities. To promote behavioural change and proper segregation of waste, regular meetings along with cleanliness drives are held. Till date, over 488 soak pits have been made and over 9,004 dustbins have been distributed in the villages. Additionally, over 610 toilets have been constructed or renovated so far. Also, over 59 community bathrooms had been constructed for women to provide sanitation facilities for women in rural communities.

Access to safe drinking water remains one of the most pressing issues for rural communities. SBI Foundation, through its Gram Seva initiative, has established over 1,309 drinking water units including RO plants, handpumps, ringwells, standposts, etc., benefitting over 1,98,690 members.

Under these initiatives, SBI Foundation has:

Deployed
29+
Waste Collection Vehicles

Constructed
488+
Soak Pits

Distributed
9,004+
Dustbins

Renovated/Constructed
610+
Toilets

Constructed
59+
Community Bathrooms for Women

Established
1,309+
Drinking Water Units

1,98,690+
Community Members Benefitted



Agriculture, Livelihoods & Allied Projects

Agriculture and allied activities have traditionally been the backbone of livelihood opportunities in rural communities. SBI Foundation, through its Gram Seva initiative, has set up custom hiring centres to improve agricultural yield. The Foundation identified the needs of over 5,698 farmers and supported them with agricultural equipment like Power Tillers, Spray Machines, Rotary Tiller, Drum Seeders, Brush Woodcutters, Seed Grader, and Cono Weeder. To promote sustainable agricultural practices, 8,091 farmers have been supported with a package of practices like farming system for crop diversification, organic farming, horticulture, nurseries, vermicomposting, micro-irrigation sowing, seed treatment, proper utilisation of farm manure. They can access Farm Advisory Services through Community Information Centre/Gram Seva Kendra with reference to weather forecast, soil nutrient, and pest management. Exposure visits are also arranged to local KVK/ Departmental Project Sites for cross learning experience. SBI Foundation is supporting 7,163 unemployed youth, women and SHGs to take up supplementary income generation activities through dairy, piggery, poultry, fisheries, etc. in group models. During FY 2025-26, the Gram Saksham Project was expanded to another 214 villages, covering overall 629 villages across 21 States, impacting over four lakh lives.

Additionally, trained members from the State Bank of India Rural Self-Employment Training Institute (SBI RSETI) supported and provided guidance on practices including health care services, and animal health camps such as vaccination and deworming services by collaborating with the Animal Husbandry Department. So far, 4,896 people have been provided with skill development training in various courses like mobile repairing, pig rearing, bamboo craft making, papad preparing, mushroom cultivation, beauty parlour training, tailoring, vermicomposting and motor pump repairing, etc. Additionally, Shalihotra Express, a Mobile Veterinary Van, provides veterinary services at the doorsteps of farmers by way of a dedicated vehicle and a veterinary team. The initiative has reached around 3,768 breedable livestock population, benefitting over 4,000 farmers.

Through its Agriculture, Livelihoods & Allied projects, the Foundation has:

Supported

5,698+

Farmers with Agricultural Equipment

Impacted

4 Lakh+

Lives through Gram Saksham

Assisted

8,091

Farmers with Sustainable Farming Practices

Supported

7,163

Youth, Women & SHGs with Allied Livelihoods



Women Empowerment

To empower rural women, SBI Foundation, through its Gram Seva initiative, is providing trainings for stitching, handloom weaving, and others activities, to rural women and girls. Over 7,500 women have been trained through our 46 SBI Prerna Centres. The Foundation organises training sessions and camps on women's rights, maternal care, menstrual hygiene, livelihood activities, and drudgery reduction. Till date, 287 SHGs have been formed in project villages for need-based fund support, which is also extended to livelihood activities such as tailoring, weaving, incense stick making, etc. Self-defence training sessions are arranged annually to equip girls with crucial skills and enhance their self-efficacy, fostering personal safety and empowering them to navigate potential threats with confidence. To help reduce dropout rates and improve access to education, the Foundation provides cycles to young girls. Additionally, the Foundation supported 1,783 rural women and youth to set-up enterprises in the villages.

Under its women's empowerment projects, SBI Gram Sevam has:

Trained

7,500+

Women through 46 SBI Prerna Centres

Supported

1,783

Women & Youth to Establish Enterprises

Formed

287

Self-Help Groups (SHGs)



Youth Development

As ambassadors of the nation, young people play a vital role in positioning India on the global stage. It is therefore essential to create opportunities that enable them to upskill and remain at par with evolving global requirements.

As part of the initiative, Youth Training Centres are established in the village to accommodate 20-25 youth per batch for a period of two to three months. A community ground is developed into a physical training facility to prepare the local youth aspiring for joining the forces. Over 36,981 youth have been directly benefitted due to establishment of youth training centres.

Further, a computer training lab is established within the village cluster in the youth training centre to provide digital and theoretical learning to the youth. It helps in improving the access to Information and Communications Technology (ICT), a knowledge-sharing platform for various livelihood interventions, promoting youth development. The centres are equipped with IT assets/infrastructure and solar electrification.

Through its youth development initiatives, SBI Foundation has:

Benefitted

36,981+

Youth Directly

Trained

20–25

Youth per Batch at Youth Training Centres



SBI SAMMAAN
Hom(e)age to the National Heroes

The Foundation launched the 'SBI SAMMAAN – Hom(e)age to the National Heroes', focusing on identifying and developing the native villages of freedom fighters, war veterans, and public heroes. The initiative received overwhelming response while benefitting over 50,000+ villagers. The initiative was expanded in FY 2025-26 to four more villages, carrying forward historical legacies of Chandra Shekhar Azad, Birangana Kanaklata Barua, Ishwar Chandra Vidyasagar and Suryakant Tripathi Nirala.

Renewable Energy

986+

Solar panels, solar lamps and LED bulbs installed in government schools and community buildings

2,576

solar streetlights installed in collaboration with Gram Panchayat, in the village

Afforestation – SBI Jan Van

1.95 lakh+ Trees

Local species planted across community pasturelands, barren lands, local forest areas, schools and community premises



Rural Infrastructure

425+ infrastructures

Community buildings, schools, ICDS (Integrated Child Development Services) Centres, bus stops, roads, toilets, bathrooms, health centres, sports grounds, village gates and meeting areas renovated/repaired

Water Conservation

450+

Dohas, wells, ponds and check dams rejuvenated/newly constructed

7,462+

contour trenches constructed



Major Highlights:



SBI Chairman, Shri Challa Sreenivasulu Setty, inaugrated project SBI ARISA Lab, implemented in collaboration with Aghub Foundation in Hyderabad, Telangana. It aims to establish an AI, Robotics and IoT–enabled smart agriculture lab to promote technology-driven agricultural innovation, learning and applied research for improved farm productivity and sustainability.



Project SBI Gram Seva, implemented in collaboration with Aroh Foundation in Hardoi district, Uttar Pradesh, aims to undertake integrated village development initiatives covering key sectors such as livelihoods, natural resource management, basic infrastructure and community institutions.



Shri Swapan Dhar, MD, SBI Foundation, inaugrated project SBI Gram Seva, implemented in collaboration with Bhavishya Bharat in Jogulamba Gadwal district, Telangana. It aims to undertake integrated village development initiatives covering key sectors such as livelihoods, natural resource management, basic infrastructure and community institutions development.



Under SBI Foundation's Project 'SBI Harshoday', 20 Anganwadi Centres in the Aspirational Block of Brahmpur, Gorakhpur, Uttar Pradesh, have been renovated and upgraded to create safe, child-friendly, and stimulating learning environments. The upgraded centres now feature improved infrastructure, toilets, safe drinking water, furniture, Smart TVs, solar electrification, Bala paintings, books, toys, and teaching-learning aids.



"SBI Sammaan" project was launched by Shri Sanjay Prakash, erstwhile MD & CEO in Sikanderpur Majra, to honour Babu Mool Chand Jain (Freedom fighter and Social Reformer, known to be Gandhi of Haryana). The project is being implemented by ABGUS, and with the support of the local Gram Panchayat.



Shri Dharmendra Singh Shekhawat, Director, SBI Central Board, formally launched the Gram Seva programme in Jhunjhunu District. The programme is being implemented in partnership with Arpan Seva Sanstha and aims towards integrated rural development in the region. During the event, Company Havildar Major Piru Singh Shekhawat Youth Training Centre (named after the local hero, who was awarded Param Vir Chakra for his bravery) and Model School interventions were inaugurated at Hansalasar village.



SBI Gram Seva project was launched at Salhebhat, located in the Aspirational Block of Keshkal. The project is being implemented by Samarthan and is co-funded by SBICAP Securities Limited. The event marked the formal inauguration of Model School interventions, GSK, Prerna centre, Shaheed Gundadhur YTC, Market Shed, and flag off of 'Sanjeevani' ambulance, 'Shalihotra Express', & 'Swachhata Saathi' initiatives.



Shri Shesh Ram Verma, President & COO, SBI Capital Markets Limited formally launched Gram Seva programme in Kudraha Block, Basti District, UP. The programme is being co-funded by SBICAP and implemented by SUVIDHA. Sanjeevani, Shalihotra Express, and Swachhta Saathi vehicles were flagged off for healthcare, veterinary, and waste management services respectively.



"SBI Sammaan" project launched to honour Captain Manoj Kumar Pandey at Rudha village to pay homage to Param Vir Chakra Awardee, Shaheed Captain Manoj Kumar Pandey. 'Captain Manoj Kumar Pandey Youth Training Academy' has been set up to prepare the local youth aspiring for joining the forces and various infrastructure development activities.



In an event at LHO Lucknow, Shri Ashwini Tewari, MD (CB&S),SBI, handed over grant cheques premises in Lucknow in the evening, the MD SBI also handed over grant cheques to SBI Sammaan project partners SSK and NPSS, for implemention of projects in the villages of Suryakant Tripathi 'Nirala' and Chandra Shekhar 'Azad' respectively.

Awards and Recognition

India CSR & Sustainability Award 2025

SBI Sammaan - Hom(e)age to the National Heroes

CSR Times Gold Award 2025

SBI Gram Seva for Integrated Rural Development

SABERA Awards 2025

SBI Sammaan - Hom(e)age to national heroes

Partner NGOs

SBIF CONSERW:
CONservation Through Sustainable Engagements, Restoration And Wildlife Protection



SBI Foundation, under its environment and sustainability vertical, CONSERW (Conservation through Sustainable Engagements, Restoration and Wildlife Protection) programme, is promoting environmentally responsible and resource-efficient practices across the use of natural resources, energy and materials, supporting clean energy adoption, restoring ecosystems and natural resources, and strengthening wildlife and biodiversity conservation. Through its environment-friendly initiatives, the Foundation aims to contribute towards building a better and sustainable future.

CONSERW projects integrate environmental, social and economic considerations across their design and implementation, while promoting responsible and sustainable practices in the conservation and management of natural resources and ecosystems. The interventions seek to strengthen accountability towards communities and stakeholders, promote meaningful participation in conservation processes, and identify and mitigate potential environmental and social risks and adverse impacts. They also provide appropriate channels for communities and other stakeholders to address environmental concerns, thereby fostering transparency, responsiveness and inclusive decision-making throughout the project lifecycle.

53 Lakh
saplings planted,

6,734
metric tonnes waste recycled,

5
IUCN listed species covered

2,600+
Solar installations committed across the country.

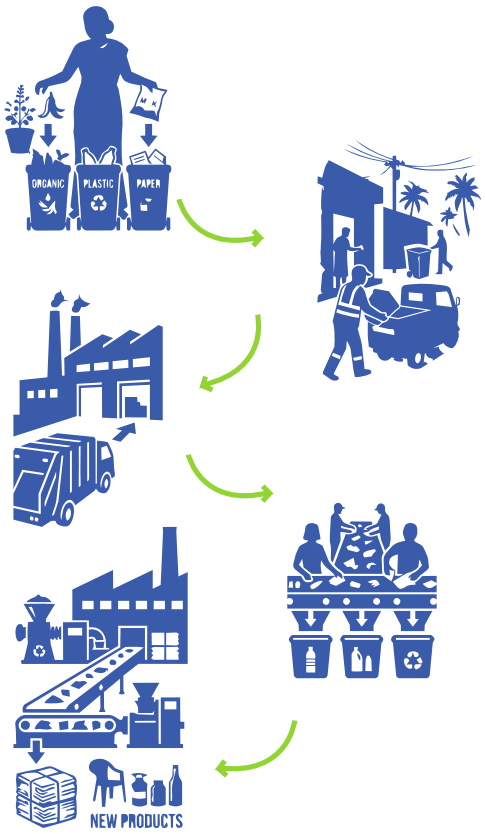
Thematic Areas

Sustainable Waste Management

Waste mismanagement poses significant risks to human health and the environment, while inefficient use of resources increases pressure on land, water, and other natural resources. “SBIF CONSERW: Waste No More” addresses these challenges through sustainable, circular and systems-oriented approaches that reduce landfill dependence, strengthen resource recovery, and promote the productive reuse of resources. The programme works across two key areas: Solid Waste Management (SWM), Liquid Waste Management (LWM), supported by community engagement, local government partnerships and systems strengthening.

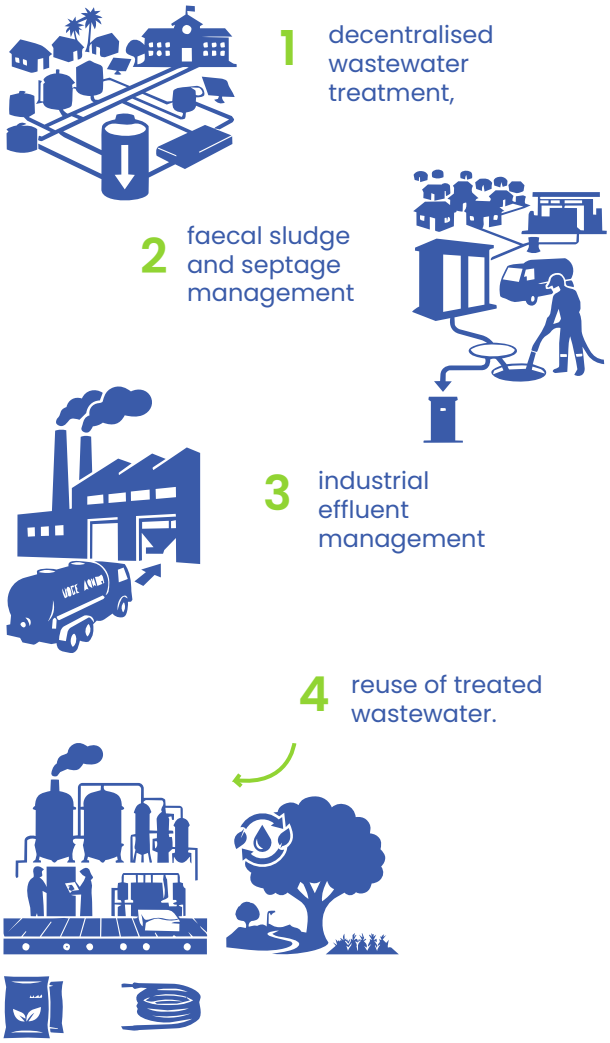
In this FY building on a successful liquid waste

SWM: Focuses on strengthening end-to-end waste management systems,



from source segregation and door-to-door collection to processing, recovery and recycling.

LWM: The programme addresses untreated wastewater and sanitation



1 decentralised wastewater treatment,

2 faecal sludge and septage management

3 industrial effluent management

4 reuse of treated wastewater.

management pilot, the programme scaled its approach to new towns in Karnataka, strengthening liquid waste management, faecal sludge treatment and used-water reuse in peri-urban areas. The Solid Waste Management portfolio also expanded to a new state, extending SBIF's efforts to strengthen decentralised waste management and resource recovery.

In parallel, a new pilot in Lallubhai Compound, Mumbai adopted an integrated approach to water and waste management, de-concretisation and green-space restoration. The project aims to enhance neighbourhood liveability through multifunctional green spaces, alongside training and awareness on waste segregation, water management, green-space governance.

3 new projects sanctioned

2 Solid Waste Management projects 3 cities covered through Solid Waste Management interventions

1 Liquid Waste Management project

3 towns covered through Liquid Waste Management interventions

Till date, the programme has collected over **6,734 MT** of waste and processed over **2,300 MT** of dry and wet waste, while reaching approximately **5 lakh** rights holders and supporting **826** waste workers.








Renewable Energy

SBIF CONSERW's VIBHA initiative was established to improve access to reliable energy in energy-deprived communities, accelerate the transition to sustainable energy sources, and contribute to a greener future. The initiative builds on VIBHA's earlier work promoting green energy in educational and research institutions, as well as rural solar interventions that have collectively benefited over 2 lakh individuals.

These experiences demonstrated the transformative potential of decentralised renewable energy in remote communities. In Uttarkashi, Uttarakhand, solar-based off-grid systems connected two nearly isolated villages, reaching 113 households and 481 residents and significantly improving everyday living conditions.

Building on these learnings, SBIF CONSERW expanded its focus to remote, inaccessible and underserved regions across India, resulting in seven new partnerships. The new interventions will comprise installation of over 2,600 solar systems for applications beyond street lighting, with a combined capacity of over 1,264 kW, expected to cater to more than 1,87,570 beneficiaries.These interventions support critical needs including community lighting, irrigation and water pumping, and reliable energy access for educational and healthcare institutions.

Together, these interventions aim to improve energy access, safety, livelihoods, service delivery, and quality of life, while reducing dependence on conventional energy sources. Going forward, VIBHA will continue to scale targeted renewable energy interventions and explore innovative partnerships that enable an inclusive transition towards a cleaner, more sustainable and energy-resilient future.

50,000+
Beneficiaries

492
systems installed



Restoration and Conservation of Ecosystems

Under the flagship programme, the Foundation focuses on conserving and restoring ecosystems vulnerable to climate change. Through its two key sub-thematics, "ARANYA" and "JALDHARA", the thematics focuses on strengthening ecosystem services, promoting sustainable management of natural resources, and building resilient communities.

India faces growing water stress, with increasing scarcity and declining groundwater levels. "JALDHARA" focuses on enhancing water security through integrated springshed and watershed management, addressing surface, and groundwater systems across drought-prone and water-stressed regions in the country. It aims to ensure accessibility and availability of water, strengthen water resilience, enabling communities to meet their long-term water needs.

addressing local water and aquatic ecosystem challenges.
Building on this impact, the initiative seeks to advance water security at scale, nurturing resilient communities and sustainable water systems across water-stressed India. Also, the Foundation ensures the fair and equitable sharing of the benefits from the utilisation of natural resources. Hereby, it respects, preserves, and maintains knowledge, innovations, and practices of indigenous peoples and local communities relevant for the conservation and sustainable use of biodiversity.

"ARANYA" undertakes tree plantation and ecological restoration through Mangrove Restoration, Miyawaki plantations, conventional afforestation, pastureland restoration, agroforestry and large-scale forest plantation.

"JALDHARA" has strengthened local water security by enabling

1.08
million litres of drinking water and harvesting

1.98
million litres of rainwater.

Building on its earlier interventions in Uttarakhand and Himachal Pradesh, "JALDHARA" strengthened spring-based water systems and community access to water, laying the foundation for a broader water-security approach.

In this year, "SBIF JALDHARA" scaled up significantly across 11 districts in five states through eight partner organisations, covering Bikaner, Phalodi, Jaisalmer, Khairthal–Tijara and Barmer in Rajasthan; Jalna in Maharashtra; Dindori, Anuppur and Chhatarpur in Madhya Pradesh; Mahisagar in Gujarat; and Udalguri in Assam, with context-specific interventions

Spanning the Aravallis, Punjab, Madhya Pradesh, JNPA (Jawaharlal Nehru Port Authority) in Navi Mumbai and Marathwada, these initiatives increase green cover, restore degraded ecosystems, enhance biodiversity and water resilience, strengthen community stewardship, and support long-term climate resilience and sustainable habitats.
Mangrove restoration initiatives central to coastal resilience against future disasters are being undertaken as part of "ARANYA", communities are trained in plantation, nursery development and ecosystem management, which are being implemented across the vulnerable coastal landscapes of

the Sundarbans in West Bengal, Tamil Nadu, Karnataka and Kerala. To foster long-term local ownership of restoration efforts, the projects also establish community-based knowledge centers that serve as platforms for building awareness, sharing knowledge and strengthening the capacity of communities to continue conservation and restoration activities beyond the project period.

Through these integrated interventions, the initiative has contributed to the restoration of 166 hectares of mangrove ecosystems and facilitated the planting of 17.84 lakh mangrove saplings, while strengthening degraded coastal ecosystems and enhancing the resilience of coastal communities to climate-related risks.

Plantation targets for dense forestation initiatives were completed across five states, covering approximately

16 hectares

and resulting in the plantation of around four lakh saplings.

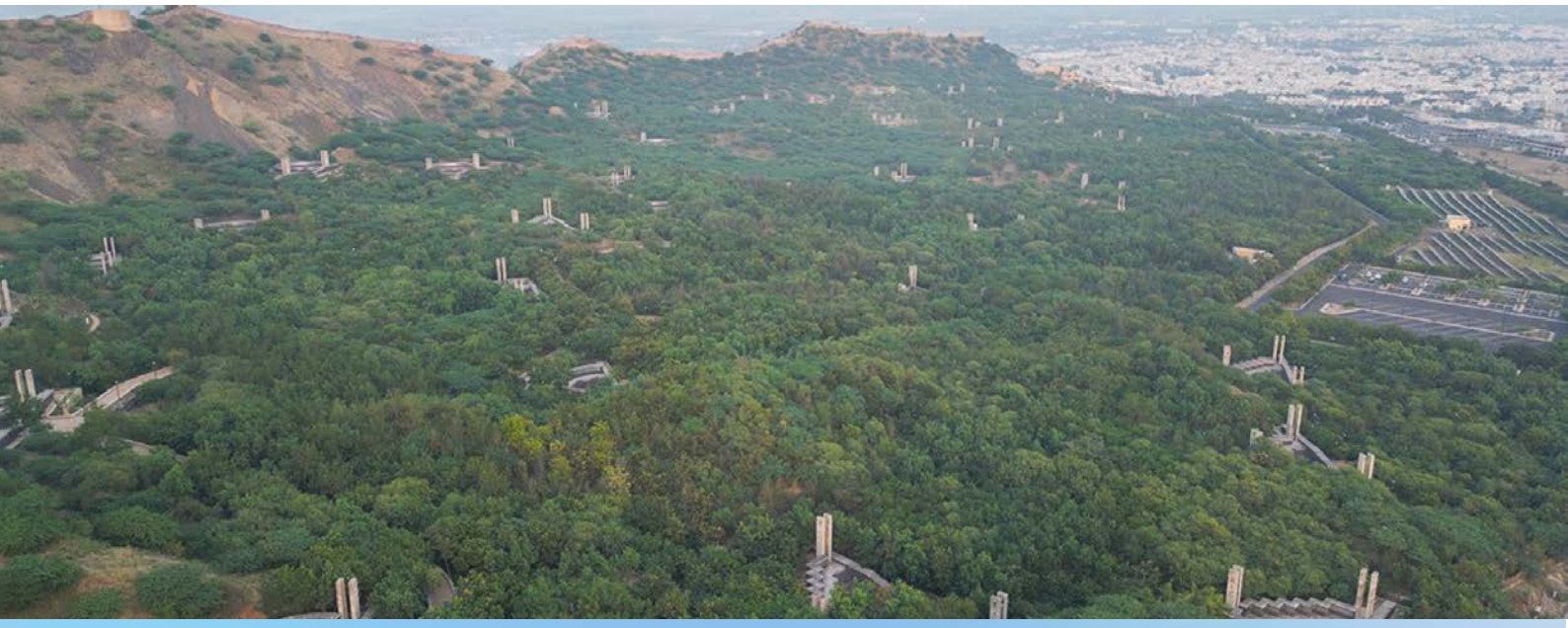


"ARANYA" expanded its restoration efforts through a 15-acre Miyawaki forest initiative at the National Security Guard (NSG) Garrison, Manesar, Haryana. The initiative aims to establish a dense native forest through the plantation of

80,000 trees.

Meanwhile, the integrated watershed development initiatives concluded with a pastureland restoration initiative using the ridge-to-valley approach, resulting in the plantation of over 1.1 lakh saplings and treatment of 450 hectares across Udaipur and Rajsamand districts of Rajasthan. Further, the Foundation is implementing an integrated watershed management initiative across 125 hectares in Shivgarh, Madhya Pradesh.

Under the "ARANYA" initiative, more than **53 lakh** saplings have been planted to date.





Wildlife Conservation

Using community-led and habitat-level models, the Foundation is currently implementing species-specific interventions across priority landscapes and ecosystems, integrating infrastructural support, technology-driven solutions, and community participation to strengthen conservation outcomes and mitigate human-wildlife conflict. In FY 2025–26, promoting coexistence between people and wildlife, Conservation interventions extended beyond terrestrial species to address human–saltwater crocodile conflict in the Andaman & Nicobar Islands, while the Sustainable Phansad programme was scaled up to strengthen community-led biodiversity conservation.

Did you Know?



Representing the Foundation's commitment to protecting biodiversity and conserving threatened species, the Red Panda is the official mascot of the SBI Foundation.



Total number of projects: **12**



Project Status:

7 Ongoing and 5 Completed

No. of Species Covered: **5**



(Asian Elephant, Tiger, Red Panda, Vultures and Saltwater Crocodile)

Interventions undertaken under Wildlife Conservation:

Total Grant Sanctioned:

28.43 Cr

No. of Beneficiaries:

~2,13,700

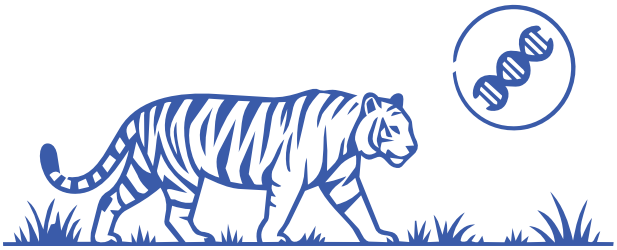




CONSERW focuses on species-specific and landscape-level interventions through:

1 Conservation of the Red Panda in the Khangchendzonga landscape.





2 Conducting the first large-scale genetic study of ~400 tigers through landscape ecology and genetic research in Northeast India.

3 Habitat Protection in Male Mahadeshwara Hills in Karnataka.



4 Mitigation of Human–Wildlife Conflict: Human-Elephant Conflict in Baksa and Udalguri districts, of Assam, Human–Tiger Conflict in Greater Tadoba Landscape and Human-Saltwater Crocodile Conflict in Andaman & Nicobar Islands.



5 Sustainable Development of Phansad Wildlife Sanctuary, with emphasis on reviving the vulture population.



Major Highlights:



The stall on waste management was inaugurated by Shri Swapan Dhar (MD, SBI Foundation), in the presence of Shri Trishul Mardi (Assistant Commissioner, Cuttack Municipal Corporation), Shri Ashmin Praharaj (Regional Manager, SBI RBO, Cuttack) and other dignitaries, at historic Bali Yatra 2025. The stall highlighted Information, Education and Communication (IEC), Behaviour Change Communication (BCC), and featured a miniature MRF model.



A Sanitation Park processing 5 Tonnes Per Day was inaugurated at the Varanasi Cantonment in the presence of Major General Amit Singh Sohal (General Office Commanding, Purva Uttar Pradesh & Madhya Pradesh Sub Area), Brigadier Jaydeep Chanda (President, Varanasi Cantonment Board) and other dignitaries. The park features infrastructure for dry and wet waste processing, an upcycling unit, and other facilities.



A Material Recovery Facility (MRF) was inaugurated in Ayodhya for establishing waste management systems in the city. The event was graced by Shri Girish Pati Tripathi, Mayor, Ayodhya Nagar Nigam, Shri Guru Prasad Pandey, Assistant Municipal Commissioner, Ayodhya Nagar Nigam, Smt. Bharati Chaturvedi, Founder, Chintan Environmental Research and Action Group, and others.



A book release ceremony was held to launch the book on 'Lakes and Tanks of Jaina Kashi Moodubidire', organised by the Rotary Club of Moodubidire in collaboration with our partner organisation, the Consortium for DEWATS Dissemination Society (CDD Society). The book was released in the esteemed presence of then MD SBI Foundation, Shri Sanjay Prakash, Honourable MLA, Moodubidire, Shri Umanath Kotian and dignitaries of the Town Municipal Council of Moodubidire, members of the Rotary Club of Moodubidire and CDD India.



Shri Sanjay Prakash, then MD, SBI Foundation handed over the Social Miyawaki Forest developed at Smritivan Earthquake Memorial and Museum in Bhuj, Kutch to Gujarat State Disaster Management Authority. Under this initiative, 1,01,124 saplings have been planted in the seven acres of allotted land. 95 native species of trees were planted to create this social forest which is dedicated to those who lost their lives in the unfortunate natural disaster.



A mangrove resource centre, supported by SBI Foundation in partnership with Sabuj Sangha, was successfully inaugurated in the presence of Shri Swapan Dhar, Shri Subrata Hazra (AGM, LHO, Kolkata Circle), and Shri Anshuman Das (Secretary & Director, Sabuj Sangha). The initiative targets training over 1 lakh students across 200 schools and colleges, nurturing future stewards of mangrove conservation.



CONSERW Conclave was held to address threats to Urban ecosystem to Urban Ecosystem and Green Spaces amid climate change with theme “Conserving Urban Ecosystems and Green Spaces: Air & Water for a Changing Climate”.

Awards and Recognition

Panna City Felicitated under Swachh Survekshan 2024–25 under the ‘Fastest Movers City’ category.

“SBIF CONSERW: Waste No More” in Panna city has demonstrated a remarkable transformation in the Swachh Survekshan 2024-25 rankings. The city has climbed from a national rank of 750 last year to 62 this year.

Raksha Mantri Award 2025 “Swachh Chaavni - Swasth Chaavni” category

“SBIF CONSERW: Waste No More” in Varanasi won the Raksha Mantri Award for its end-to-end waste management interventions.

Partner NGOs

















































































SBIF LEAP: Livelihood and Entrepreneurship Accelerator Programme



According to the International Labour Organization (ILO), India's livelihood landscape remains marked by informality and low-income employment. Nearly 88.4% of the workforce is engaged in informal employment, often with limited income security and social protection, while around two in five workers earn incomes insufficient to keep an average family above the lower-middle-income poverty line. Strengthening livelihoods is critical to building resilient, inclusive, and economically secure communities.

SBI Foundation's flagship Livelihood and Entrepreneurship Accelerator Programme (SBIF LEAP) responds to this need by strengthening the capabilities, resources and opportunities of underserved communities to build sustainable and diversified sources of income. Through inclusive and scalable livelihood models, the Foundation seeks to enhance economic resilience, expand opportunities, and empower communities to contribute to the vision of Viksit Bharat 2047. The programme works across five thematic areas including, climate smart livelihood, micro-entrepreneurship development, skill development and future-ready workforce, community institution development, and Innovators for Bharat.



In FY 2025-26, SBIF LEAP sanctioned

25

projects,worth

₹ 78.86 crores.

Thematic Areas

Climate Smart Livelihood

Through its “SBIF LEAP – Climate Smart Livelihood” initiative, SBI Foundation is strengthening rural incomes and climate resilience by promoting climate resilient agriculture, livelihood diversification and technology-enabled solutions. The initiative focuses on improving productivity, reducing input costs and post-harvest losses, and enhancing returns from farm and allied activities.

The programme adopts a Sustainable Livelihoods Approach to strengthen the resilience, capabilities and income security of rural households. It promotes climate-resilient and resource-efficient agriculture, diversified livelihoods, soil and water conservation, improved irrigation, agri-processing and market linkages, while strengthening farmer collectives, producer institutions and FPOs through access to technology, finance and markets.

Reaching 3,50,000+ beneficiaries across India, the programme is helping small and marginal farmers diversify incomes, reduce livelihood risks and improve productivity and market access. Across Bihar, Telangana, Karnataka, Maharashtra, Uttarakhand, Odisha, West Bengal and Jharkhand, these interventions enable rural communities to transition towards resilient, diversified and sustainable livelihoods.

To date, the vertical has benefited

3.50+ Lakh

farmers through its livelihood and income enhancement initiatives.



Micro-Entrepreneurship Development

SBI Foundation, through "SBIF LEAP: Micro-Entrepreneurship Development", aims to foster sustainable livelihoods and inclusive economic growth by empowering microenterprises to generate local employment, enhance income opportunities, and build self-reliant communities.

The programme strengthens sustainable and scalable livelihood opportunities through individual and community-based entrepreneurship. It builds entrepreneurial capabilities and enables access to seed capital, infrastructure, technology, product development, value addition, markets and credit, helping communities establish and scale rural enterprises.

The programme supports 1,800 artisans in Rajasthan, 2,250 women entrepreneurs in Madhya Pradesh, 1,000 women entrepreneurs in Assam and 7,000 rural youth in Madhya Pradesh and Jharkhand. Additionally, it supports 200 women-led enterprises in Maharashtra, natural food enterprises in Bihar, young weavers and 15 community canteens across Odisha, Chhattisgarh and Meghalaya. Moreover, the Foundation has created entrepreneurs across eastern Uttar Pradesh, Uttarakhand, Kashmir, Tripura, Meghalaya, and Assam as well. Together, these interventions enable communities to diversify incomes, strengthen enterprise capabilities, and build more resilient livelihoods.

Through its interventions, the vertical has enabled the creation of

3,600+ enterprises

supported

35,250 entrepreneurs *to date.*



Skill Development and Future-Ready Workforce

Through the "Skilling for Future" intervention, SBI Foundation strengthens the human capital and employability of marginalised and rural youth, enabling them to access sustainable employment and improve household incomes. Youth aged 18-35 years across Tier-I, Tier-II, and Tier-III cities, and rural areas, receive National Skills Qualification Framework (NSQF) and Tier-III cities, and rural areas receive, National Skills Qualifications Framework (NSQF) aligned training for high-growth sectors including green jobs, FinTech, IT/ITES and BFSI, supported by industry exposure, personality development and National Council for Vocational Education and Training (NCVET)-assessed certification.

The programme will reach 29,347 youth across 11 states and target 70% placement, with expected monthly incomes of Rs. 20,000–Rs. 41,000. With a minimum of 40% women's participation, the initiative aims to strengthen skills, employment opportunities, and income security among underserved communities.

A total of

6,508

youth have been skilled through the thematic

4,716

have transitioned into employment.



Community Institutional Development

Through its LEAP initiative, SBI Foundation strengthens community institutions and farmer collectives through participatory planning, grassroots governance and community-led entrepreneurship. The programme supports FPOs and Producer Groups through capacity building, aggregation, input and credit access, market linkages and value-chain integration, enabling farmers to strengthen bargaining power, reduce cultivation costs, and improve incomes.

Implemented across Andhra Pradesh, Maharashtra, Assam, Meghalaya and Tripura, the initiative is supporting 30 FPOs and 13,157 farmers in Andhra Pradesh, four Farmer Producer Companies and 4,000 women farmers in Maharashtra, and 136 Producer Groups across Assam, Meghalaya and Tripura. By strengthening collective capabilities, market access and enterprise potential, the programme aims to build more resilient and sustainable livelihoods for small and marginal farmers.

Through its interventions, the vertical has reached

1.92 lakh

beneficiaries,

supported the formation and strengthening of

406

FPOs, PGs and SHGs to date.





Innovators for Bharat

Under “Innovators for Bharat”, SBI Foundation is building an inclusive innovation and entrepreneurship ecosystem through partnerships with AICTE, IIT Kanpur, Villgro and Jagriti Sewa Sansthan.

CEET–IIT Madras and IIT Bombay is undertaking research, development and technology-focused innovation, while NSRCEL–IIM Bangalore, through iCUBE, is strengthening eight incubators across Tier-II and Tier-III cities and hilly regions, including incubators in Guwahati, Tripura and Meghalaya.



Through AICTE, it is supporting Smart India Hackathon 2025, engaging

25,000+

student teams from

1,000+

institutions, and IDE Bootcamp 2026, reaching

~6,500

students across

30

locations.

In Deoria, the Rural Transformation Centre, constructed with Jagriti Sewa Sansthan, is currently incubating



44

enterprises and startups.

In future, it will incubate

22,000+

rural enterprises and startups,

while making entrepreneurship resources accessible in vernacular languages.







SBI Foundation supports

70+

startups,

including 30 in Agritech, Cleantech and Healthtech with IIT Kanpur and 14 through Villgro's blended-finance models.

Till date,

15

incubators

have been supported, enabling 7 startups to access the ecosystem and grow.



A New Dawn – Envisioning the Elderly for Meaningful Social Action

During FY 2025–26, the Foundation's LEAP initiative introduced "A New Dawn – Envisioning the Elderly for Meaningful Social Action," in partnership with Leadership for Environment and Development (LEAD) India. The initiative aims to create a structured leadership journey for 50 participants aged 50+ years, in Varanasi and Gorakhpur, enabling them to engage in meaningful social action and contribute their experience and leadership to community development.

The Foundation is also partnering with National Institute of Mental Health and Neuro Sciences (NIMHANS), Bengaluru, to develop the Brain and Mind Museum, an immersive, interactive 360° exploration of the brain and mind in health and disease. Together, these initiatives encourage student innovation, incubation, rural enterprise, R&D, catalytic finance and knowledge creation, driving sustainable and inclusive impact.



Major Highlights:



An entrepreneurship project was launched in partnership with the Transform Rural India Foundation. One of the six Work, Opportunity, and Well-being (WOW) hubs was inaugurated in Khategaon, Dewas, Madhya Pradesh, which will support 6,000 rights holders.



Innovation project was launched in partnership with IIM Bangalore-NSRCEL in Delhi, incubating the eight incubators from Pan India.



Skilling project was launched in partnership with National Institute of Information Technology Foundation (NIIT) in Hyderabad and Gurugram, which will support 900 rights holders.



The enterprise project was launched in partnership with Maa Foundation in Chhattisgarh, which will support 180 women rights holders.



Skilling project was launched in partnership with Shri Ram Fibres Foundation (SRF) in Mysore, Karnataka, which will support 3,000 candidates.



Skilling project was launched in partnership with Don Bosco in Jagdalpur, Chhattisgarh, which will support 3,000 rights holders.



Skilling project was launched in partnership with the Orion Education Society (OES) in Jagdalpur, Chhattisgarh, which will support 3,000 beneficiaries.



An entrepreneurship project was launched in partnership with Umed in Navi Mumbai, which will support 200 women entrepreneurs.



SBI Foundation launched SMART-CROP in partnership with University of Agricultural Sciences, Raichur (UAS Raichur), ICRISAT and Agribridge, leveraging AI/ML, satellite imaging and remote sensing to enable climate-smart, data-driven agriculture for 8,200 farmers across 5 districts in Karnataka and Telangana.



SBI Foundation and APMAS launched a three-year initiative to strengthen 30 FPOs across five districts of Andhra Pradesh, benefiting approximately 17,430 small and marginal farmers, with a grant support of ₹4.99 crore.



SBI Foundation and CONSERVE-launched the HUNAR Waste Upcycling Micro-Enterprise in Baramulla, J&K, empowering women, youth and Swachhagrahis to transform hard plastic waste into marketable products while creating sustainable livelihood opportunities.



As part of Innovators for Bharat under SBIF LEAP, 11 startups showcased innovative One Health solutions addressing antimicrobial resistance (AMR), supported through funding, mentorship and deep-science incubation.

Awards and Recognition

SKOCH Gold Award 2025

"SBIF LEAP: Ghe Bharari Mala" Pankh Milale (Take a Leap, I Got Wings) for supporting 39 women entrepreneurs.



Best Indigenous Knowledge Practioner Award- 2026

"SBIF LEAP: Development of Community Institutions" in three states of North East- SeSTA.



Partner NGOs:

access
harsha trust
BAIF
JCKIF
apmas
NIIT FOUNDATION
Women Weave
on loom globally
HeadHeldHigh
IC IIT PATNA
HINDU SEVA PRATISHTHANA
ma FOUNDATION
CEET
lead India
iihs
INDIAN INSTITUTE FOR HUMAN SETTLEMENTS
Mahashakti Foundation
NATURE ENVIRONMENT & WILDLIFE SOCIETY
C-CAMP
LIGHTHOUSE



SBIF Centre of Excellence for Persons with Disabilities



Refuting a deficit-based or charitable perspective on persons with disabilities (PwDs), SBI Foundation addresses the problems faced by them using a rights-based approach, while working on sustainable and transformative developmental models on diversity and inclusion. SBI Foundation, through its SBIF Centre of Excellence for Persons with Disabilities (SBIF CoE for PwDs), is putting rights holders at the centre, while mainstreaming diversity and inclusion across its initiatives in health, education, livelihood, and empowerment. The Foundation is engaging with PwDs, along with its implementing partners across 23 states and three union territories, benefitting 2,37,187 people. Following an intersectional need-based approach, the Foundation is tackling stigma and biases associated with persons with disabilities, ensuring reporting and compliant mechanisms. The Foundation thinks about the rights of persons with disabilities in everything it does, making sure that they get extra support. Additionally, it is creating awareness among people using several diversity and inclusivity priorities like creating enabling work environment, and inclusive workforce and partnerships across the development sector.

SBI Foundation is engaging with PwDs, along with its implementing partners across

23 states

and three union territories, benefitting

2,37,187 persons with disabilities.

Thematic Areas

Samagra Shiksha

Recognising the potential of every child, the "Samagra Shiksha" initiative is providing the educational support, opportunities, and care necessary for the overall development of children. Through this initiative, the Foundation is supporting training teachers for developing inclusive pedagogies, conducting awareness campaigns, and sensitising frontline workers such as ASHA and Anganwadi staff. Additionally, it is helping build school infrastructure more accessible. Further, it provides learning materials and assistive aid for children with disabilities and promoting STEM education. Initiatives like ensuring access to nutritious meals contribute to the physical and cognitive growth of children, allowing them to learn in healthier and more supportive environments.

Currently, 12 projects are being implemented across states such as Odisha, Madhya Pradesh, Uttar Pradesh, Maharashtra, Tamil Nadu and regions including New Delhi and Bengaluru. Together, these interventions have reached approximately 6,350 children, strengthening their ability to learn, grow, and thrive within an inclusive educational framework.

Through its

12 projects

under "Samagra Shiksha" initiative, the Foundation has worked towards inclusive education, reaching

6,350+

children across 6 states & 2 cities/UTs.



CARE
(Child Assistance, Relief, and Empowerment)

Critically positioning health as a right, rather than privilege, the Foundation's "CARE" initiative removes structural barriers, restores functional abilities, and promotes inclusion across all stages of life. It emphasises early identification, treatment, and management of disabilities while offering a comprehensive range of medical and rehabilitative interventions, including wound care, physiotherapy, occupational therapy, psychological support, speech therapy, and surgeries.

Currently, eight projects are being implemented, while impacting around 32,920 individuals. With initiatives spread across Odisha, Madhya Pradesh, Uttar Pradesh, Maharashtra, New Delhi, Bengaluru, Kerala, Bihar, Karnataka, and other regions, it demonstrates strong pan-India outreach. These efforts are helping create healthcare pathways and integrated rehabilitation support systems that contribute to lasting improvements in the lives of PwDs.

Under its "CARE" initiative, the Foundation has impacted

32,920

individuals through its eight active projects.



Swavlamban

To support the Atmanirbhar Bharat, the Foundation's "Swavlamban" initiative offers structured programmes to address the full spectrum of employability needs; ranging from technical skill-building and interview readiness to inclusive job fairs and partnerships with hiring organisations. Recognising the relevance of diversity and inclusivity in workplaces, the Foundation provides placement assistance, seed grants to support entrepreneurial ventures, and workplace sensitisation sessions to encourage environments where PwDs can thrive with equity and respect.

Currently, eight active projects under this thematic area are creating measurable impact across the country. These initiatives have positively influenced the lives of approximately 13,507 PwDs with disabilities across Maharashtra, Karnataka, Tamil Nadu, Uttar Pradesh, Madhya Pradesh, New Delhi, and other regions of India.

SBI Foundation has supported

13,507

persons with disabilities through its eight active projects under the "Swavlamban" initiative.



Training Programme for Banking, Financial Services, and Insurance (BFSI) Sector

The Foundation has partnered with 13 banks, including the Reserve Bank of India (RBI), the State Bank of India (SBI), and several Regional Rural Banks (RRBs), to build inclusive capacity within the BFSI sector. The programme delivers specialised training to employees with visual impairments (VI) and speech and hearing impairments (SHI), focusing on essential applications such as MS Office, Core Banking Systems (CBS), Human Resource Management

The Foundation has partnered with 13 banks, conducted

177+

training sessions, benefitting

4,652+

persons with disabilities under its "Train the Trainers" programme.

System (HRMS), and other digital tools by leveraging assistive technologies like JAWS screen reading software. To strengthen long-term sustainability, “Train the Trainers” programme have also been introduced, equipping facilitators across the sector. Between 2017 and 2026, the Foundation, through its CoE for PwDs vertical, has conducted over 177 training sessions, directly benefiting more than 4,652 persons with disabilities.

Samarthya

The Foundation, through its “Samarthya” initiative, is working towards strengthening both infrastructural and digital accessibility. The aim is to create spaces; physical and virtual, that are barrier-free, inclusive, and supportive of diverse needs. As part of this commitment, the initiative introduces a wide range of assistive technology solutions, from mobility aids and appliances to digital tools that facilitate learning and enhance employability.

Currently, the project is being implemented through seven active projects across states: Jammu & Kashmir, Madhya Pradesh, Karnataka, Uttar Pradesh, and Kerala. Collectively, these initiatives have touched the lives of more than 1,49,155 persons with disabilities, offering tangible improvements in independence and quality of life.

Through its seven active “Samarthya” projects, the Foundation has reached

1,49,155+

PwDs.



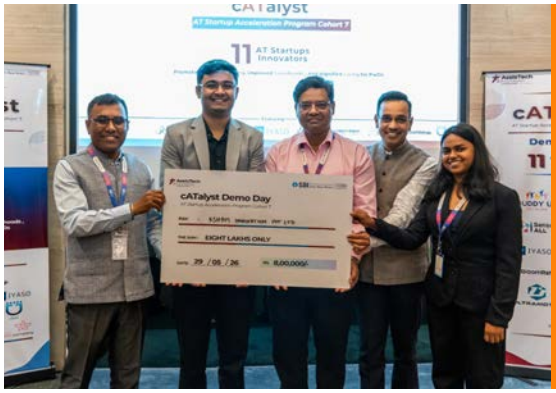
Major Highlights:



Shri Challa Sreenivasulu Setty, Chairman, SBI, visited the Dialogue in the Dark (DID) Centre, accompanied by Managing Directors Shri Rana Ashutosh Kumar Singh, Shri Rama Mohan Rao Amara and Shri Ravi Ranjan, along with members of the SBI Central Board. The delegation experienced the immersive Dialogue in the Dark tour, gaining first-hand insights into the lived experiences of persons with visual impairment and reinforcing the importance of accessibility, empathy and inclusion.



Inclusive Action Centre (IAC) was inaugurated at Niphad, Nashik, Maharashtra, under "Samagra Shiksha: Action for Inclusive Education", implemented by Pratham Mumbai Education Initiative. The three-year initiative (July 2024–June 2027) will directly support 250 children with disabilities, provide referral and medical assistance to 200 children, engage 1,000 peers in inclusion activities and reach 3,000 community members through awareness and capacity-building.



"Samarthya Catalyst Acceleration Programme – Catalyst Cohort 7" was inaugurated at the Bengaluru International Exhibition Centre during Bengaluru Tech Summit 2025, in partnership with AssisTech Foundation (ATF). The programme selected 11 assistive technology startups for acceleration through mentoring, capacity building and ecosystem support to strengthen learning and livelihood opportunities for PwDs.



Inclusive Education Resource Centre was inaugurated at Government Higher Primary School, Palanajogihalli, Bengaluru, in partnership with Gramina Abyuday Seva Samsthe (GASS). The three-year initiative (August 2025–July 2028) will support 75 children with neurodevelopmental disabilities, including 50 children attending regular government school classes with additional support and 25 children receiving structured home-based care. It will also train 60 teachers, engage 380 family members and promote inclusive interaction among 560 peer students.



"Assistive Devices, Orthotics and Prosthetics" project was inaugurated at Voluntary Medicare Society (VMS), Bemina, Srinagar, Jammu & Kashmir. The initiative aims to support 3,350 PwDs aged 5 years and above, across Kashmir through prosthetic limbs, orthotic supports and assistive devices such as wheelchairs, walkers, crutches, tricycles, hearing aids, assistive canes, hands-free magnifiers and standing frames.



"Swavlamban Project" was inaugurated in Patna, Bihar, in partnership with ActionAid Association. The three-year initiative aims to empower 1,400 PwDs across eight blocks of Patna and Muzaffarpur through sustainable livelihood promotion, skill development and entrepreneurship, reinforcing the focus on dignity, self-reliance and economic independence.



Sugamya Bharat App was launched at Purple Fest in Goa, under "SBIF CoE: Samarthya – Sugamya Bharat", in partnership with National Association for the Blind (NAB) Delhi and Department of Empowerment of Persons with Disabilities (DEPwD). The revamped accessible app enables PwDs to access government services, welfare schemes and job notifications, along with assistive technology resources, 14 Indian language support, AI-enabled guidance and real-time grievance redressal, benefiting one lakh+ PwDs across India.

Partner NGOs:

BMVSS JAIPURFOOT
vision empower
Dr. Shroff's Charity Eye Hospital
DR. REDDY'S FOUNDATION
THE LEPROSY MISSION TRUST INDIA
Samarthanam Trust for the Disabled
SPARC INDIA
SACH Society For Action In Community Health
TRRAIN TRUST
DIALOGUE IN THE DARK
SERVE THE BLIND TAMSO MA JYOTIRGAMAYA www.nabdelhi.in
actionaid ActionAid Association (India)
GROW
VOLUNTARY MEDICARE SOCIETY
Anushkaa foundation for eliminating clubfoot
cbm
Pratham
ADHAR Special Home for Specially Abled
VIPLA FOUNDATION
SAKSHAM disability
EDII
We Too Shall Conquer
IDEA
KHUSHBOO Concern, Care, Compassion
SRISTI FOUNDATION
Latika
Nothing for the disabled without the disabled
Manonandana
SERVE THE BLIND TAMSO MA JYOTIRGAMAYA
SRI ARUNODAYAM

SBIF
Sashakti



Launched in 2023, SBI Foundation's Sashakti created an empowering and inclusive ecosystem for women by emphasizing on gender mainstreaming. All its initiatives are encouraging women to become equal partners in decision-making process, have access to resources, and take charge of their lives. Thus, the interventions undertaken by Sashakti are treating women as active change agents. Further, the programme provides material-human, and social resources for women to exercise their choice or agency, where women control their resources including their expenditures and incomes, while practicing self-reliance. Having a choice or agency allows women to develop different capabilities including, living a dignified and healthy life, and ability to participate and seeking employment, based on equality. Through SBIF Sashakti, the Foundation is carrying out its developmental activities for women as freedoms to provide them economic independence via livelihoods, social security through shelter homes, and political freedoms by including them in all its decision-making.

46,080+

Lives Impacted

12 States

With Active Initiatives

Thematic Areas

Livelihoods

SBI Foundation, through its "SBIF Sashakti", is providing economic freedom through its interventions like spice cultivation, mushroom farming, orchard development, off season vegetable production, tailoring, goat rearing, poultry, floriculture, and beekeeping. Additionally, the Foundation also provided non-traditional livelihoods like professional driving. Through capacity-building workshops and hands-on training, women are able to adopt modern techniques and best practices, improving productivity and quality across these varied sectors. Currently, the initiative is generating livelihood opportunities for over 11,000 women across Odisha, Maharashtra, Goa, Uttarakhand, Himachal Pradesh, and Madhya Pradesh. In FY 2025-26, the initiative has expanded to Telangana, Rajasthan and Delhi while facilitating market linkages to ensure sustainable income flows.

Response to violence against women & promoting girls' education

SBI Foundation has strived hard to ensure bodily sovereignty of women by establishing psycho-social counselling centres, offering legal aid, first-line healthcare support, and professional counselling. They have also formed community groups and conducted awareness campaigns to sensitise the public. In healthcare-based centres, staff has been trained to handle cases with empathy and professionalism. Additionally, shelter and rescue homes have been set up, providing safe accommodation, healthcare, legal aid, and basic necessities. Support has also been extended to children, along with enrollment of women on vocational training programmes to aid their rehabilitation and empowerment. Further, it is supporting the construction of shelter home for 32 survivors of trafficking in Kamrup, Assam.

Currently, through its initiatives in Delhi and Thane, the Foundation is supporting 4,000 survivors of violence. The Foundation is also constructing a girls' hostel complex in Bihar's Saran district. This facility is designed to support the higher education journey of 12,400 girls in Optometry, enabling them to pursue professional qualifications in alignment with Bihar's vision to become a curable blindness-free state.

Working with Commercial Sex Workers

To implement dignity in its interventions, SBI Foundation, through comprehensive, community-based support, works with 16,215 women involved in commercial sex work across Cooch Behar, South-East Delhi, Kamathipura, and multiple districts in Madhya Pradesh, Karnataka, Telangana and Rajasthan. The initiative offers alternative livelihood opportunities to promote wellbeing and prevent trafficking. Further, the intervention has extended to protect 2,000 girls from entering commercial sexual exploitation or child marriage. Through the formation of Balika Panchayats and delivery of structural resources, the programme empowers at-risk girls with agency and pathways to exit exploitative environments. Additionally, 1,000 active and retired sex workers are engaging in sustainable livelihoods through tailored training in sectors such as tailoring and beauty parlours, supported by strong market linkages.






Menstrual Hygiene and Comprehensive Sexuality Education

To improve bodily health and create awareness about reproductive health, the Foundation has undertaken collaborative efforts with government departments and local stakeholders across Meerut, Patiala, Jind, Nalgonda, and Mumbai. By engaging more than 26,750 children and adolescents through structured awareness sessions, the programme has fostered openness and confidence among adolescent girls to manage menstruation with dignity. Due to this initiative, 30 sanitary pad vending machines and incinerators have been installed in government schools in Patiala, Pink Rooms and Period Corners have been created in 75 schools in Meerut, and over 18,750 menstrual kits supplied by UNHCR-UNFPA have been distributed across its project locations. Further, it has also piloted a gender-transformative approach to engage boys in conversations around menstruation and masculinity.

SBI Foundation, through this initiative, has:

Installed

30

sanitary pad vending machines & incinerators installed

Constructed

75

Pink Rooms and Period Corners in schools in Meerut

Distributed

18,750

menstrual kits across project locations

Engaged

26,750+

children & adolescents




Child Development

SBIF Muskaan, under the Sashakti vertical of SBI Foundation, is specifically addressing issues related to child development including, early childhood development.

Early Childhood Care

To focus on early childhood development, the Foundation in FY 2025–26 supported six centres, catering to 566 children across Sundarbans (West Bengal), Delhi NCR, and Bengaluru. Additionally, 37 centres were approved across Odisha, Jharkhand, and Telangana, which are expected to cater to approximately 800 children. Further, in Banda, Uttar Pradesh, nutritional support was provided to over 300 malnourished children identified through comprehensive screening at Anganwadi centres.

Strengthening Child Care Institution

To ensure holistic growth and development of children living in Child Care Institutions (CCIs), in FY 2025–26, the Foundation supported the construction of a CCI in Delhi, benefitting 300 orphaned and abandoned children. It also continued supporting 25 orphaned and abandoned children residing in a CCI in Bihar by providing nutrition, healthcare, education, and psychosocial support. Additionally, another project was approved to provide comprehensive health and hygiene services, psychological support for children and infrastructural support for CCIs, vocational training, and educational assistance to 420 children across 12 CCIs in Maharashtra.

In FY 2025–26, the Foundation supported the construction of a CCI in Delhi, benefitting

300

orphaned and abandoned children.



Addressing Child Sexual Abuse

To address child sexual abuse, in FY 2025–26, three projects were approved and initiated across Uttar Pradesh, Madhya Pradesh, and Maharashtra. Collectively, these projects aim to support 190 survivors of child sexual abuse, using structured child safety programme, reaching over 20,000 children, adolescents, and parents, and train more than 4,000 key stakeholders on child protection and child sexual abuse. Till date, the initiative has provided holistic support to 18 survivors, sensitized 957 children and 747 parents, and trained 24 police personnel, 20 para-legal volunteers, and 21 Community Child Welfare and Protection Committee members.





Major Highlights:



Project “SBIF Sashakti” was launched as a joint initiative of SBI Foundation and ARA Trust to empower underprivileged women and survivors of sexual and gender-based violence (SGBV) in the urban slums of New Delhi. The event marked the launch of the Paralegal Volunteer Training Module.



Project “Naya Savera” brought together over 1,000 students to challenge menstrual taboos and promote dignity, awareness, and inclusion. By engaging girls, boys, parents, and the community, the initiative is helping create an environment where menstruation is understood, accepted, and celebrated.



To mark International Girl Child Day, girls from Balika Panchayats in Madhya Pradesh, in partnership with Jan Sahas, led an inspiring session at the SBI Foundation office. The event showcased the powerof youth leadership while highlighting importance of girls’ voices in preventing child marriage, promoting education, and creating safer, more equitable communities.



The closing ceremony of "SBIF Sashakti: EntrepreNaari" celebrated the successful completion of the initiative, empowering 60 women entrepreneurs in the food and beverage sector through training, mentorship, and seed funding, while nearly 1,000 women were sensitized to entrepreneurship. The event featured beneficiary experience sharing and distribution of seed funding cheques to selected entrepreneurs.



The ground-breaking ceremony of "SBIF Sashakti: Girls' Hostel Complex at Mastichak", Saran, was successfully held in the presence of the Hon'ble Governor of Bihar, Shri Arif Mohammad Khan. The event marked a significant step towards empowering rural girls through safe residential infrastructure and access to quality education.



Bachpan Utsav: Child Rights Week was celebrated through a series of engaging activities aimed at raising awareness on child rights and child protection. The week featured a photo wall celebrating childhood memories, a POCSO and child rights workshop for employees, a puppet show by Chamki & Elmo, exposure visits to Child Care Institutions (CCIs), NGO-led rallies and awareness campaigns, and an online competition for children on the theme "My Day, My Rights."

Awards and Recognition

SABERA Awards 2025

SBI Foundation has been honoured with the SABERA Awards 2025 in the Langyik Samanta category. The awards recognise the impactful work of the "SBIF-Sashakti" initiative, providing legal awareness and assistance to underprivileged women and survivors of sexual and gender-based violence.



Indian Child Care Champion Award

SBI Foundation was honoured by the Forum for Creches and Childcare Services (FORCES) for its significant contribution to advancing Early Childhood Care and Development (ECCD).



Partner NGOs:

Muskaan

























Sashakti













































SBIF ACE



SBI Foundation, through its “ACE” vertical, works in the domain of sports with a focus on building state-of-the-art infrastructure, fostering strategic partnerships with ex-Olympians and elite sportspersons, and providing holistic support to young, underserved athletes, Olympic medal prospects, and para-athletes. The programme extends aid and assistance that empower athletes to deliver outstanding performances at global and national competitions. Through its initiatives, the programme strives to create an enabling environment for athletes to excel in their respective sports.



400+
medals won,

300+
athletes supported

Thematic Areas

SBIF ACE – PASS
(Para-Athlete Sports Scholarship)

The “SBIF ACE - PASS” (Para-Athlete Sports Scholarship) is an initiative aimed at providing financial assistance to talented para-athletes across eight sports disciplines, including Archery, Athletics, Badminton, Judo, Powerlifting, Shooting, Swimming and Taekwondo. These sportspersons are medal prospects at international para-sports events, including the Los Angeles 2028 Paralympic Games, the Aichi-Nagoya Asian Para Games 2026, and various other Para World Championships







Winners

Manmeet Vyas



World Para Athletics Grand Prix, Delhi

Gold

Nidhi Mishra



World Para Athletics Grand Prix, Delhi

Silver

Anmol Vasistha



World Para Athletics Grand Prix, Delhi

Silver

Anandhi Kulanthaisamy



World Para Athletics Grand Prix, Delhi

Gold

Fatima Khatoon



World Para Athletics Grand Prix, Delhi

Bronze

Sahil Rajaram Jadhav



Reykjavik International Games, Iceland

Silver & Bronze

Pooja



Special Olympic Bharat National Championship

Bronze

Suresh Kumar Bakolia



Australian Para-Badminton Championship 2025

2 Silver & 1 Bronze

Infrastructure Support

While heavily investing in infrastructural support, the Foundation aims to build comprehensive and integrated sports infrastructure and facilities. It envisions creating an ecosystem that addresses all the needs and requirements of athletes at a single hub. Further, it is working in collaboration with various partners including trusts, NGOs, and Sports' Federation to build and install state of-the-art technology and facilities benchmarked against global standards, enabling athletes to train and compete on par with the best in the world, unhindered by limitations in their preparation.

"SBIF ACE: Sports Infrastructure Development" at Virudhunagar, Tamil Nadu aims to establish a comprehensive, inclusive, and sustainable Multi-Sports Infrastructure, in collaboration with Sri Sri Rural Development Programme Trust. The project aims to develop a Multi Sports Indoor sports complex with fully equipped facilities to promote physical fitness, encourage students' participation in sports, facilitate talent identification and development, and foster social inclusion.

Collectively, these facilities will provide students with diverse opportunities for physical activities, recreation, skill development, and competitive sports, thereby contributing to their overall growth in physical, mental, and social well-being.

The proposed infrastructure comprise of :

Multipurpose Indoor Hall | Board Games Room | Gymnasium | Table Tennis Room







Strategic Partnerships

SBIF ACE's partnership with Sanjeeva Singh Archery Institute Trust (SSAIT), an institution led by Sanjeeva Kumar Singh, an Arjuna and Dronacharya Awardee and ex-Olympian, offers comprehensive training programmes along with an integrated living and learning environment with a mid-term goal of the 2028 Olympics, and a long-term goal of the 2032 Olympics.

Outstanding Sporting Achievements Medals Tally

Level	Gold	Silver	Bronze	Total
District	14	3	0	17
State	8	11	8	27
National	8	5	3	16
International	3	3	0	6
Indoor World Series	3	0	1	4
Total FY 2025–26	**36**	**21**	**12**	**70**









Holistic Athlete Support

By providing athletes with essential resources such as personalised coaching, tailored nutrition plans, and specialised equipment, the programme ensures that each athlete receives comprehensive support adapted to their unique needs. These initiatives not only enhance physical performance but also address the mental and emotional wellbeing of athletes by fostering a nurturing and empowering environment. SBI Foundation's partnership with the Boccia Sports Federation of India (BSFI) has contributed to developing an inclusive sports ecosystem for individuals with disabilities.

To provide world-class infrastructure and holistic support for athletes, belonging from rural areas for archery, the Foundation also partnered withSanjeeva Singh Archery Institute Trust (SSAIT). The holistic approach adopted under the ACE vertical enables athletes to overcome barriers, develop their skills, and gain the confidence required to compete at national and international platforms. Through ongoing guidance, monitoring, and access to top-tier support systems, the programme empowers athletes to realise their full potential and represent the nation with pride.



Major Highlights:

"Project SBIF ACE: PASS" (Para-Athlete Sports Scholarship), implemented directly by SBI Foundation across India, supported 26 para-athletes across eight sports' disciplines by providing monthly scholarships to enable them to focus on professional training, competitions, and overall athletic development, thereby strengthening inclusive sports excellence in the country.























































On March 21, 2026, the Foundation inaugurated the Sanjeeva Singh Archery Academy at the Srinet Global School Campus, Kanhauli, Deoria.



T Chikitha, SBIF-supported athlete, won Gold in the “Junior World Compound Champion” category in 2025 World Archery Youth Championships, Winnipeg, Canada. She also won Gold in “Compound- Under 21 Women” category in Chinese Taipei Indoor World Series.



Ganesh Mani Ratnam, SBIF-supported athlete, won Gold in “Under 21 Men” category in Nimes Indoor World Archery Series. Additionally, he won Gold in “Compound- Under 21 Men” in Chinese Taipei Indoor World Series.

Partner NGOs:

ACROPHASE

THE ART OF LIVING

Sanjeeva Singh Archery Institute Trust
AIM FOR THE GOLD

BOCCIA INDIA






D.DASILVA
BFA




speedo






MANJEET
323
LEVC

SBI YFI: Youth for India Fellowship



SBI Youth for India Fellowship Programme is one of the premier programmes run by SBI Foundation for involving enthusiastic young people in the development sector and explore the “I” in the SBI Foundation. The programme nurtures talented individuals to figure out their paths while building a solid foundation in the sector. Following the framework of unlearn, collaborate, build, and sustain, the programme ensures to bridge the urban-rural divide by connecting India’s brightest young minds with grassroots development. Spanning 13 months, the Fellowship offers an immersive, structured platform for urban youth to collaborate with rural communities, empathise with their challenges, and co-create sustainable, local solutions. By partnering with leading NGOs, the programme fosters a robust exchange of expertise and grounded experience, cultivating a pipeline of empathetic, systemic thinkers dedicated to driving equitable growth across rural India. SBI YFI completed 15 years in March 2026

Impact of 15 years of Youth for India

A thriving community of

700+

Alumni

15 L+

Lives Touched under YFI Ecosystem

250+

Villages across 22 States/UTs

Fellowship Cycle

Applications 2025-26

The 2025–26 application cycle saw an exceptional influx of interest, underscoring the Fellowship's growing relevance among India's youth, with the highest ever 3.3+ lakh registrations and 76,000+ submitted applications. The selection process was comprehensive and multi-tiered, designed to identify candidates who possess not only academic and professional excellence but also the grit, adaptability, and deep-seated empathy required for rural immersion. By leveraging insights from YFI Alumni and Partner NGOs, the selection team ensured a transparent and rigorous assessment, resulting in a batch uniquely prepared to address the complex development challenges facing our country.



SBI YFI Conclave 2025

The 2025 Conclave functioned as a vital hub for the YFI community, bringing together more than 200 development professionals, including 144 Alumni along with other stakeholders to discuss the future of rural development. Held in April 2025, this annual gathering served as a forum for strategic dialogue, networking, and collaborative planning. It highlighted the Fellowship's strength in fostering a lifelong community of practice, where diverse stakeholders converged to share innovations, celebrate the impact of ongoing projects, and refine the collective vision for the development sector.



SBI YFI Sahyog: The Pitch Fest

In the 2025 Conclave, the 'SBI YFI Sahyog: The Pitch Fest' highlighted the Foundation's commitment to nurturing grassroots entrepreneurship. This initiative provided a platform for Fellows and Alumni to present sustainable pilot projects and ventures that solve pressing community needs. By offering a bridge between innovative ideas and f inancial support, the Pitch Fest empowered participants to scale their interventions, turning grassroots observations into scalable, community-led models of change.

Funding & Impact: 6 social ventures secured ₹57 lakh in seed funding and strategic mentorship. In total, the YFI Sahyog initiative has supported 24 social ventures with ₹1.06 crore over 4 years.



Second Review Workshop
(Batch YFI 2024-25)

Conducted at the State Bank Academy, Gurugram, the Second Review Workshop marked a critical juncture for the 2024–25 batch. The in-person event provided Fellows with the opportunity to reflect on their project journeys, exchange field learnings, and receive targeted guidance from programme mentors.

This workshop was instrumental in helping Fellows realign their interventions with community needs, ensuring that their ongoing rural projects remained impactful, grounded, and consistent with the Fellowship's ethos of collaborative problem-solving.



Onboarding of 13th Batch
(Batch YFI 2025-26)

The onboarding of the 13th batch marked the formal commencement of a 13-month journey for 102 Fellows. Selected for their diverse backgrounds and commitment to social impact, these Fellows began their immersion ready to engage deeply with rural ecosystems.

The onboarding process ensured that every participant was equipped with the necessary framework and support systems to transition from aspirants to active changemakers, setting a strong foundation for their upcoming community-led initiatives.



YFI Orientation 2025-26
(Aug & Oct Cohorts)

The orientation programmes for the August and October cohorts served as the essential induction for new Fellows, bridging conceptual learning with field-based realities. Across intensive two-week sessions, Fellows participated in workshops on development fundamentals, governance, and cultural sensitivity, guided by subject experts and programme staff. By focusing on both skill-building and the development of an empathetic, adaptive mindset, the orientation prepared Fellows to integrate effectively with their assigned partner NGOs and navigate the nuances of their respective project sites.





Valediction of 12th Batch
(YFI 2024-25)

The 12th batch of the SBI Youth for India Fellowship (YFI 2024-25) celebrated the culmination of their 13-month journey at the Valediction Ceremony held at the SBI Academy, Gurugram, where 71 Fellows successfully completed the Fellowship. The event honoured the Fellows' dedication, resilience, and transformative work with rural communities across India. Distinguished leadership from the SBI Foundation and State Bank Academy attended the ceremony to commend the graduating Fellows. With this milestone, the Global Alumni Network of SBI YFI grew to 710 members, further strengthening a community recognised for driving impact and innovation within the development sector.



Partner NGOs:

ACCORD · AKRSPTD · ASA आसा Action for Social Advancement · BAIF · barefoot college · Central Himalayan Rural Action Group CHIRAG · DHAN Foundation · ECS Eleutheros Christian Society · Gram Vikas · nbjk PUTTING THE LAST FIRST · Samaj Pragati Sahayog · सेवा मंदिर · SEWA BHARAT · URMUL TRUST · the ant the action northeast trust









SBI Foundation's Synergy with State Bank Group Subsidiaries and Corporates: FY 2025-26

SBI Foundation's corporate partnerships with State Bank Group subsidiaries and other corporates form a distinct part of its strategic CSR approach for FY 2025-26.

Over the course of the year, this partner base grew to 14 State Bank Group subsidiaries and a few corporate organisations, together holding Rs. 85.6 crore, earmarked towards ongoing development work in FY 2025-26. Out of this, Rs. 61.81 crore was mobilised and deployed during FY 2025-26 itself, supporting more than 53 projects across livelihoods, skilling, women's empowerment, health, education, disability and inclusion, environment, and rural development.

SBI Foundation: Amount Mobilised from Subsidiaries & Affiliate in FY 2025-26			
S. No.	Entity	Type	Amount Mobilised (In Rs.)
1	SBI Payment Services	Subsidiary	2,38,06,234.00
2	SBI SG Global Services	Subsidiary	3,05,72,000.00
3	SBI Funds Management	Subsidiary	14,11,45,147.00
4	SBI Cap Securities	Subsidiary	4,13,00,000.00
5	SBI DFHI	Subsidiary	5,17,50,000.00
6	SBI General Insurance	Subsidiary	7,06,50,000.00
7	SBI Pension Funds	Subsidiary	1,39,76,175.00
8	SBI Cap Ventures	Subsidiary	1,11,00,000.00
9	SBI Life Insurance	Subsidiary	10,00,00,000.00
10	SBOSS	Subsidiary	36,30,739.00
11	SBI Card	Subsidiary	9,00,00,000.00
12	SBI Cap Trustee	Subsidiary	80,10,000.00
13	SBI Capital Market	Subsidiary	1,66,00,000.00
14	SBI Factors Ltd	Subsidiary	68,50,000.00
15	Indian Institute of Banking Finance	Other Corporate	77,10,417.00
16	NSDL	Other Corporate	9,58,333.00
	Total		61,80,59,045

Channelling CSR contributions through a single, shared foundation allows funding to be pooled and directed with greater intent. This partnership base also gives SBI Foundation a more diversified and stable funding pipeline to plan its programmes. For each subsidiary, contributing through the Foundation reflects a sustained institutional commitment, renewed year after year.

Further, this collaborative approach positions the State Bank Group's and other corporates' CSR efforts as a coordinated, group-wide initiative, rather than a set of independent obligations, strengthening both the communities served and the institutional ties within and beyond the SBI Group.

NGO Capacity Building Programme





Capacity building for NGOs has been a thoughtful strategy by SBI Foundation, A Report by ATMA NGO on 85+ NGOs stated that organisations investing in organisational development grew twice as fast and reached over four times as other stakeholders. Organisational development can be increased using the capacity building framework. Capacity building is the intentional development of an organisation's capabilities to perform its functions more efficiently. It encompasses a broad spectrum of activities, from human resource development to technological upgrades and strategic planning. Unlike short-term training programs, capacity building is a holistic, ongoing endeavour that aligns with an organisation's mission and adapts to evolving external environments.

To build capacities of partner organisations, SBI Foundation piloted the "SBIF NGO Capacity Building Programme", in collaboration with Pravah and Bridgespan India, a specialised delivery partner. Rather than funding another beneficiary-facing intervention, SBI Foundation invested directly in the organisational development of its partner NGOs by focusing on "how they design learning, how they facilitate it, and how they raise money to sustain their work." This initiative made SBI Foundation an early mover and a genuine lever for change in the development space.

The programme brought together two complementary journeys. Pravah, drawing from its three decades of experience in youth leadership and capacity building, delivered its SBIF NGO Capacity Building module on instructional design and facilitation to 12 partner NGOs. It worked with programme managers and staff, who regularly run trainings and community workshops. Alongside this, Bridgespan India delivered its Funding

Models module, a milestone-based coaching journey aimed at senior leadership teams, to three partner organisations. Both tracks were deliberately built as team-based rather than individual interventions, on the premise that capability has to be embedded at the organisational level to actually stick.

The project was sanctioned with a total outlay of Rs. 50 lakhs. From October 2025 to June 2026, the programme unfolded in full, moving from mobilisation through delivery to a quieter season of follow-up and reflection. By the time it ended, what had begun as an open question about feasibility had settled into something more certain, a programme with a substantial impact.

A five-day residential workshop was held to organise the design and facilitation track at SBILD, Navi Mumbai, bringing together ten professionals from ten partner NGOs spanning youth development, education, health, livelihoods, gender, and community development. The cohort consisted of early-career staff with practitioners, carrying 15+ years of experience, and the gender split of eight men to two women was itself flagged as a finding worth acting on in future cohorts. Rather than teaching facilitation as content delivery, the workshop grounded participants in a full instructional design stack, the ADDIE framework, PSMART objectives, Walker's Cycle for session design, the IGNITE model for facilitation practice and had them apply it immediately through mock sessions, structured peer feedback, and self-reflection on their own facilitation habits, before leaving with application plans tailored to their organisational contexts across geographies as varied as Noida, Hyderabad, Udaipur, and rural Uttarakhand.

The Funding Models module worked with three partner organisations namely, KGVK, SeSTA, and Aaranyak. Through 18 participants from 3 partner organisations and 12 structured touchpoints (Plenary sessions/ coaching calls) per organisation, combining one-to-one coaching calls with peer learning sessions, tools and templates, and internal team discussions. What made the coaching calls valuable was their specificity, rather than generic fundraising advice. Each NGO worked through building a funder mix, suited to its own theory of change, weighing CSR organisations, HNIs, and domestic and global philanthropic foundations to identify the types they can apply in next three to five years. Executive teams responded strongly, with the majority agreeing by the midpoint that the programme was pushing them to think more strategically about fundraising and helping their leadership align around a shared approach.

SBIFXPravah's Instructional Design and Facilitation Module's participants recorded an average competency increase of 53 percent with gains across all areas assessed, alongside high rates of practical application and internal knowledge-sharing that created a genuine multiplier effect within their organisations. SBIFXBridgespan's Funding Models participants rated the programme above 8.8 out of 10, wherein most of them drafted a first version of their funding strategy, and identified new funders to pursue with executive teams reporting far greater confidence in implementing what they had built. This innovative approach of the Foundation proved that funding the capacity behind development work is as important as funding the work itself, and this pilot has earned a credible case for scaling further across the sector.





Awards & Recognitions

During FY 2025-26, the Foundation's work received recognitions nationally.



1. "SBIF Conserw: Waste No More" in Varanasi won the Raksha Mantri Award 2025 (Swachh Chhaavni, Swasth Chhaavni initiative) Award for waste management, capacity building and creating the cantonment area as a green zone.



2. In the 'Fastest Movers City' category, under Swachh Survekshan 2024–25, "SBIF CONSERW: Waste No More" in Panna has demonstrated a remarkable transformation in the Swachh Survekshan 2024–25 rankings, climbing from a national rank of 750 last year to 62 this year.



3. "SBIF LEAP: Ghe Bharari Mala Pankh Milale (Take a Leap, I Got Wings)" won the SKOCH Gold Award 2025 for supporting 39 women entrepreneurs.



4. "SBIF LEAP: Development of Community Institutions in three states of Northeast-SeSTA" won the Best Indigenous Knowledge Practioner Award- 2026.





5. SBIF-supported organisation, Tata Institute of Social Sciences (TISS) won the Team Award: Innovation in Research, Training or Practice in Lower-Middle Income Countries by The Association for Child and Adolescent Mental Health (ACAMH).



6. SBIF-supported organisation, Prayoga, was recognised by Hon'ble PM Narendra Modi and featured on 132nd Edition of Mann ki Baat.



7. SBI Gram Seva for integrated rural development won the CSR Times Gold Award 2025.



8. SBI Gram Seva's initiative, "SBI Sammaan - Hom(e)age to the National Heroes" won India CSR & Sustainability Award 2025 for providing comprehensive village support at native villages of national heroes.



9. SBI Foundation was honoured with Indian Child Care Champion Award by the Forum for Creches and Childcare Services (FORCES) for its significant contribution to advancing Early Childhood Care and Development (ECCD).



10. SBI Foundation has been honoured with the SABERA Awards 2025 in the Langyik Samanta category. The awards recognise the impactful work of the "SBIF-Sashakti" initiative, providing legal awareness and assistance to underprivileged women and survivors of sexual and gender-based violence.

REPORTS

INDEPENDENT AUDITOR'S REPORT

To the Members of SBI - Foundation

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **SBI Foundation** ("the Company") having **CIN No. U85100MH2015NPL266051**, which comprise the Balance Sheet as at 31st March, 2026, the Statement of Income and Expenditure (including Other Comprehensive Income), Cash flow Statement and the Statement of Changes in Equity for the year ended as on 31st March, 2026, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2026, and its surplus, total comprehensive income, its cash flows and changes in equity for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the 'Act'). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the 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 standalone 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 year. 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.

Other Matter

I. As detailed in Note No. 26 of the standalone financial statements, the accounting treatment of transactions with its Holding Company, along with the accounting policies adopted for their recognition and recording in the books of accounts, are appropriately disclosed in accordance with the applicable financial reporting framework and we have relied upon the same.

II. As detailed in Note No. 27 of the standalone financial statements, the company has provided a comprehensive explanation and clarification regarding the accounting treatment adopted for revenue recognition in relation to the funds received from the holding company, including the specific methodologies and principles applied in recording and reporting such transactions and we have relied on the same.

III. The Company is required to establish an internal audit system commensurate with its size and nature of operations in accordance with Section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014. We observed that internal auditor of the Company was appointed during the month of November-2025 of the financial year instead of at the beginning of the year. Further, internal audit reports need to be placed periodically before the Audit Committee / Board of Directors.

Our opinion is not modified in respect aforesaid matters.

Other Information

The Company's Management and Board of Directors are responsible for other information. The other information comprises of the information included in the Company's Directors report, but does not include the standalone financial statements and our independent auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or other-wise appears to be materially misstated.

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

Responsibilities of Management and Those Charged with Governance for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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.

Those Board of Directors and Management are also 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 control 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, including the disclosures, and whether the financial statements represent the underlying

transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

2. As required by Section 143(3) of the Act, 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 purpose 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, except for certain matters in respect of audit trail as stated in Report on "Other and Regulatory Requirements" paragraph 2(k) below on reporting under Rule 11(g) of the companies (Audit and Auditors) Rules, 2014.

    c. The Balance Sheet, the Statement of Income and Expenditure (including Other comprehensive income), the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.

d. In our opinion, the aforesaid standalone financial statements comply with the Ind AS prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;

e. We have received written representation from the directors as on March 31, 2026 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2026. from being appointed as director in terms of provisions of sub-section (2) of section 164 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. The modification relating to the maintenance of accounts and other matters connected therewith in respect of audit trail are stated in Report on Other and Regulatory Requirements" paragraph 2(k) below reporting under Rule 11(g) of the Companies (Audit and Auditors) Rule, 2014.

h. 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, 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 litigations which would materially impact its financial position.

   ii. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

(h). (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall:

   - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the company.

   - Or provide any guarantee, security or the like to or on behalf or Ultimate Beneficiaries.

   (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person or entities, including foreign entities ("Funding parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

   - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party

- Or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries;

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d)(i) and (d)(ii) contain any material misstatement; and

(i) As the company is incorporated under Section 8 of the Companies Act 2013, it is prohibited from declaring any dividend, in accordance with the provisions of Section 123 of the Act

(j) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Companies Act, read with note no 25 of the financial statements, we report that the remuneration paid to the directors by the holding company during financial year is in compliance with the applicable provisions of the Companies Act.

(k) As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and based on examination of record we report that company uses accounting software which has audit trail (edit log) facility, which was enabled for accounting transaction throughout the year. However, it has been observed that for key master records such as Vendor master, essential information including GST, PAN and Bank account details is not maintained within the system in cases checked on sample basis, but instead managed manually outside the system.

(I) Report on directions and sub-directions issued by the comptroller and Auditor General of India (C & AG) under section 143(5) of the Act.

Sr No.	Directions	Remarks
1	Whether the corporation has system in place to process all the accounting transaction through the IT system? if yes, the implications of processing of accounting transactions outside IT System on the integrity of the accounts along with the financial implications, if any, may be stated.	Although, the company is using licensed version of Tally accounting software for maintaining its books of account which has feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. However, we have noted that in case of Master Records like Vendor Master etc., adequate & some key information like GST, PAN, Bank account are not maintained in the system itself in cases checked on sample basis, instead maintained manually outside the system but does not impacting integrity of accounts.
2	Whether there is any restructuring of existing loan or cases of waiver of write off of debts/loans/interest etc. made by lender to the corporation due to the Corporation's inability to repay the loan? If yes, the financial impact may be stated. Whether such cases are properly accounted for. (In case lender is Government company, then this direction is also applicable for statutory auditor of lender company).	Not Applicable. Based on our examination of books of accounts, the company has not borrowed any money. Therefore, the question relating to restructuring of existing loans or cases of waiver off debts/loans/ interest does not arise.
3	Whether funds (granted/subsidy etc..,) received/receivable for specific scheme from central/state Government or its agencies were properly accounted for/utilized as per its terms and conditions List the cases of deviation.	Not Applicable. The Company has not received any funds for specific scheme from central/state Government or its agencies.

For, Ram Agarwal & Associates
Chartered Accountants
Firm Registration Number. 140954W

Place: Mumbai
Date: 30th April, 2026

Arifa Gumani
Partner
Membership Number. 131971
UDIN: 26131971AHKGLT6921

ANNEXURE–A

TO THE INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS SBI FOUNDATION FOR THE PERIOD ENDED 31ST MARCH 2026

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

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

We have audited the internal financial controls over financial reporting of **SBI FOUNDATION**, having **CIN No. U85100MH2015NPL266051** ("the Company") as of March 31, 2026 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management 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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, including the assessment of the risks of material misstatement of the standalone 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 Company's internal financial controls system over financial reporting.

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 standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

Inherent 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, the Company has defined in all material respects, adequate internal financial controls systems over financial reporting. And based on selective verification of data made available to us digitally, such internal financial control over financial reporting were generally operating effectively as at 31st March 2026, except certain control over IT system like storing and keeping of data back-up and Entity Level Control like project due diligence which needs to be strengthened, based on the internal financial controls

with reference to standalone financial statements 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 (the "Guidance Note").

For, Ram Agarwal & Associates
Chartered Accountants
Firm Registration Number. 140954W

Place: Mumbai
Date: 30th April, 2026

Arifa Gumani
Partner
Membership Number. 131971
UDIN : 26131971AHKGLT6921

DIRECTORS' REPORT

FOR THE FINANCIAL YEAR 2025-2026

To,
The Members,
SBI FOUNDATION,
Mumbai

The Board of Directors of SBI Foundation (referred hereinafter as "the Foundation") has pleasure in presenting the 11th (Eleventh) Annual Report and Audited Financial Statements for the Financial Year ("FY") ended 31st March, 2026.

1. FINANCIAL PERFORMANCE (Standalone):

The financial highlights/performance of the Foundation for the FY ended 31st March, 2026 is summarized below:

(Amounts in Lakhs)

Particulars	As on 31st March, 2026	As on 31st March, 2025
Grants and Donations	55,602.24	42,425.71
Other Income	3,914.04	3,311.20
Total Income (A)	**59,516.28**	**45,736.91**
Grants towards Projects	38,823.41	26,415.04
Employees benefit expenses	710.48	842.22
Depreciation	0.99	1.87
Other Expenses	659.69	435.15
Total Expenditure (B)	**40,194.57**	**27,694.28**
Surplus of Income over Expenditure before Exceptional & Extra-ordinary Items (C) = (A) - (B)	19,321.71	18,042.63
Less: prior period adjustment	-	-
Surplus for the period from continuing operations	**19,321.71**	**18,042.63**
Add: Other Comprehensive Income / Expenses	-15.53	4.26
Total Comprehensive Surplus / (Deficit) for the year	**19,306.18**	**18,046.89**
Earnings Per Share:		
Basic	**483.04**	**451.07**
Diluted	483.04	451.07

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 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 FY and during the year under review, there was no change in the nature of the business of the Foundation.

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 **203 projects** with a financial outlay of **Rs 611.19 Crores** in the FY 2025-26.

The projects were undertaken in the focus areas of:

1. Environment (CONSERW: Conservation through Sustainable Engagements Restoration, and Wildlife Protection)
2. Education (ILM: Integrated Learning Mission)
3. Livelihood (LEAP: Livelihood and Entrepreneurship Accelerator Program)
4. Sports (ACE)
5. Healthcare (Jivanam) & Elderly Care (Garima)
6. Women Empowerment (Sashakti) & Child Development (Muskaan)
7. Rural Development (Gram Seva)
8. Youth Development (YFI: Youth for India Fellowship)
9. Empowerment of PwDs (CoE: Centre of Excellence for PwDs)

The details of all the programs and projects undertaken by the Foundation are available on **https://www.sbifoundation.in/**

3. SHARE CAPITAL STRUCTURE:

During the year under review, the Authorized, Issued, Subscribed and Paid Up Equity Share Capital of the Foundation remained Rs. 4,00,00,000/- (Rupees Four Crores Only) divided into 40,00,000 (Forty Lakhs) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

The Foundation has not issued any further shares during the FY 25-26 and the shares are continued to be held by the State Bank of India and its Subsidiary Companies. The equity shares of the Foundation are held in the dematerialized form. The details of the same are as follows:

ISIN:	INE0I8K01012
Name of the Registrar & Transfer Agent	Bigshare Services Pvt Ltd.

4. DIVIDEND:

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

5. TRANSFER TO RESERVES:

During the year under review, the Foundation has not transferred any amounts to the reserves. The Income earned during the FY have been retained in the Income & Expenditure Account for the business and operations of the Foundation.

6. ANNUAL RETURN:

A copy of the Annual Return in terms of Section 92(3) of the Companies Act, 2013 read with Rule 12 sub-rule 1 of the Companies (Management and Administration) Amendment Rules, 2020 effective from 28th August 2020 is available on the website of the Foundation.

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

7. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on the date of this Report, the Board of Directors of the Foundation comprises of 8 (Eight) Directors out of which 4 (Four) are SBI Nominee Directors, 1 (One) Non-Executive Directors representing 1 (One) Subsidiaries of SBI, 2 (Two) Non-Executive Independent Directors and 1 (One) Managing Director, nominated by SBI.

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

Sr. No.	Name of the Director	DIN	Date of Appointment	Designation
1	Shri Challa Sreenivasulu Setty	08335249	26/12/2023	Chairman & Nominee Director
2	Shri Ashwini Kumar Tewari	08797991	05/09/2024	Nominee Director
3	Shri Rama Mohan Rao Amara	08951394	28/04/2026	Nominee Director
4	Shri Gajendra Singh Rana	10759895	10/12/2025	Nominee Director
5	Shri Amit Jhingran	10255903	30/04/2025	Nominee Director
6	Dr. Venkatesh Srinivasan	10250214	02/08/2023	Independent Director
7	Dr. Tulsi Jayakumar	09562207	30/09/2024	Women Independent Director
8	Shri Swapan Dhar	11394712	01/01/2026	Managing Director

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

a) Appointments/Resignations/Changes in the Board of Directors:

The following changes took place among the Board of Directors of the Company during the FY and as on the date of this Report:

i. **Appointment of Directors:**

Sr. No.	Name of the Director	Designation	Appointment/ Re-appointment	Date
1	Shri Amit Jhingran	Nominee Director	Appointment	30/04/2025
2	Shri Kishore Kumar Poludasu	Nominee Director	Appointment	10/07/2025
3	Dr. Tulsi Jayakumar	Woman Independent Director	Change in Designation	25/09/2025
4	Shri Gajendra Singh Rana	Nominee Director	Appointment	10/12/2025
5	Shri Swapan Dhar	Managing Director	Appointment	01/01/2026
6	Shri Rama Mohan Rao Amara	Nominee Director	Appointment	28/04/2026

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

Further, the appointments of Shri Rama Mohan Rao Amara, Shri Gajendra Singh Rana and Shri Swapan Dhar are proposed by the Board of Directors for the approval of the Members at the 11th (Eleventh) Annual General Meeting of the Foundation. The Board of Directors recommend the same for the approval of the members, respectively.

ii. **Cessation of Directors:**

Sr. No.	Name of Directors	Designation	Date of Cessation	Reason
1.	Shri Binod Kumar Mishra	Nominee Director	10/07/2025	Withdrawal of Nomination
2.	Shri Kishore Kumar Poludasu	Nominee Director	24/10/2025	Resignation
3.	Shri Vinay M. Tonse	Nominee Director	29/11/2025	Retirement
4.	Shri Sanjay Prakash	Managing Director	31/12/2025	Retirement
5.	Shri Nand Kishore	Nominee Director	30/06/2026	Resignation

Further, the term of Dr. Venkatesh Srinivasan, as an Independent Director concludes on 1st August 2026.

The Board of Directors place on record their appreciation to the above individuals for their valuable contributions and inputs during their tenure as the Directors of the Foundation.

b) Key Managerial Personnel:

During the year under review, the following changes took place in the Key Managerial Personnel (KMP) of the Foundation:

- Shri Sanjay Prakash ceased to be the Managing Director of the Foundation with effect from 31st December, 2025, consequent upon his retirement.
- Pursuant to the nomination by State Bank of India, Shri Swapan Dhar (DIN: 11394712) was appointed as the Managing Director of the Foundation with effect from 1st January, 2026, and shall continue to hold office until further orders.

Shri Sushil Kumar Verma continues to serve as the Chief Financial Officer and Chief Administrator of the Foundation and shall continue in the said capacities until further orders.

Except for the above changes, there were no other changes in the Key Managerial Personnel of the Foundation during the year under review and up to the date of this Report.

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

8. BOARD MEETINGS:

The Board of Directors met 6 (Six) times during the FY 2025-26 and the details of the same are mentioned below:

No. of Board Meeting	Date of the Board Meeting	No. of Directors Present
41st	30th April, 2025	9
42nd	10th July, 2025	7
43rd	29th July, 2025	8
44th	17th September, 2025	8
45th	23rd October, 2025	8
46th	28th January, 2026	8

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 the FY 2025-26:

Sr. No.	Name of the Director	Designation	Board Meetings held during the FY		
			Held	Entitled to Attend	Attended
1	Shri Challa Sreenivasulu Setty	Chairman & Nominee Director	6	6	6
2	Shri Ashwini Kumar Tewari	Nominee Director	6	6	6
3	Shri Vinay M. Tonse *(Cessation w.e.f 29/11/2025)*	Nominee Director	6	5	5
4	Shri Binod Kumar Mishra *(Cessation w.e.f 10/07/2025)*	Nominee Director	6	1	1
5	Shri Nand Kishore	Nominee Director	6	6	4
6	Shri Amit Jhingran *(Appointed w.e.f 30/04/2025)*	Nominee Director	6	6	5
7	Dr. Venkatesh Srinivasan	Independent Director	6	6	5
8	Dr. Tulsi Jayakumar	Women Independent Director	6	6	6
9	Shri Sanjay Prakash *(Cessation w.e.f 31/12/2025)*	Managing Director	6	5	5
10	Shri Kishore Kumar Poludasu *(Appointed w.e.f 10/07/2025)* *(Cessation w.e.f 24/10/2025)*	Nominee Director	6	3	3
11	Shri Gajendra Singh Rana *(Appointed w.e.f 10/12/2025)*	Nominee Director	6	1	1
12	Shri Rama Mohan Rao Amara *(Appointed w.e.f 28/04/2026)*	Nominee Director	6	-	-
13	Shri Swapan Dhar *(Appointed w.e.f 01/01/2026)*	Managing Director	6	1	1

9. 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. The 8th (Eighth) Separate Meeting of the Independent Directors for the FY 2025-26 was held on 25th March 2026.

The Foundation has received the necessary consents and Declaration of Independence under Section 149(6) of the Companies Act, 2013.

10. CONSTITUTION OF BOARD 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 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 15th October, 2025 during the year under review.

The composition of the CSR Committee as on 31st March, 2026 and the details of the Meetings along with the attendance of the Members is mentioned below:

Sr. No	Name of the Member	Designation	CSR Committee Meeting held during the year		
			Held	Entitled to Attend	Attended
1	Shri Vinay M. Tonse*	Chairman & Member *(ceased w.e.f. 29.11.2025)*	1	1	1
2	Shri Gajendra Singh Rana**	Member	1	0	0
3	Dr. Venkatesh Srinivasan	Member	1	1	1
4	Dr. Tulsi Jayakumar	Member	1	1	1
5	Shri Swapan Dhar***	Member	1	0	0

**The post of Chairman of the CSR Committee was vacant as on 31st March, 2026, consequent upon the cessation of Shri Vinay M. Tonse as Nominee Director with effect from 29th November, 2025. The vacancy was filled upon appointment of Shri Rama Mohan Rao Amara as Nominee Director with effect from 28th April, 2026, who has been inducted into the CSR Committee.*

***Shri Kishore Kumar Poludasu ceased to be a Nominee Director on the Board with effect from 24th October,2025. Shri Gajendra Singh Rana was appointed in his place with effect from 10th December, 2025 and inducted into the CSR Committee.*

****Shri Sanjay Prakash ceased to be as Managing Director on the Board with effect from 31st December, 2025. Shri Swapan Dhar was appointed in his place with effect from 1st January, 2026 and inducted into the CSR Committee.*

The brief details of the CSR Policy of the Foundation, along with the CSR Spend undertaken by the Foundation for the FY 2025-26 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 Board of Directors of the Foundation have constituted an Audit Committee as a part of the overall corporate governance framework of the Foundation. The Audit Committee consists of the majority of Non-Executive Directors and the Managing Director of the

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

The Audit Committee met 6 (Six) times during the year under review on 24th April, 2025, 3rd June, 2025, 16th July, 2025, 16th September, 2025 , 17th October, 2025 and 20th January, 2026.

The composition of the Audit Committee as on 31st March, 2026 and the details of the Meetings along with the attendance of the Members is mentioned below:

Sr. No.	Name of the Member	Designation	Audit Committee Meetings held during the year		
			Held	Entitled to Attend	Attended
1	Dr. Venkatesh Srinivasan	Chairman & Member	6	6	6
2	Shri Gajendra Singh Rana*	Member	6	1	1
3	Dr. Tulsi Jayakumar	Member	6	6	6
4	Shri Swapan Dhar**	Member	6	1	1

**Shri Kishore Kumar Poludasu ceased to be a Nominee Director on the Board with effect from 24th October, 2025 and Shri Gajendra Singh Rana was appointed in his place with effect from 10th December, 2025 and inducted into the Audit Committee.*

***Shri Sanjay Prakash ceased to be as Managing Director on the Board with effect from 31st December, 2025. Shri Swapan Dhar was appointed in his place with effect from 1st January, 2026 and inducted into the Audit Committee.*

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 on 31st March, 2026 is as follows:

Sr. No.	Name of the Member	Designation
1	Shri Challa Sreenivasulu Setty	Chairman & Member
2	Shri Gajendra Singh Rana*	Member
3	Shri Swapan Dhar**	Member

**Shri Kishore Kumar Poludasu ceased to be a Nominee Director on the Board with effect from 24th Ocber, 2025 and Shri Gajendra Singh Rana was appointed in his place with effect from 10th December, 2025 and inducted into the Share Allotment Committee.*

***Shri Sanjay Prakash ceased to be as Managing Director on the Board with effect from 31st December,*

2025. Shri Swapan Dhar was appointed in his place with effect from 1st January, 2026 and inducted into the Share Allotment Committee.

11. 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 have been followed and there has been no material departure;

(b) The Directors 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 FY 2025-2026 and of Income & Expenditure of the Foundation for that period;

(c) The Directors had taken proper and sufficient care 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 Directors had prepared the annual accounts on a going concern basis; and

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

12. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR 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.

13. 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 year 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.

14. DEPOSITS:

The Foundation has not obtained, taken, accepted, or continued any loans, amounts of moneys 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.

15. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

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

The composition of the Internal Committee as on 31st March, 2026 is as follows:

Name	Designation
Ms. Nupur Ramchandani (Head of Operations, SBI Youth for India Fellowship)	Presiding Officer
Ms. Madhujit Singh (Founder & CEO, Ananya Women@Work)	External Member
Ms. Eyogavee K (Deputy Manager, SBI Youth for India Fellowship)	Secretary
Ms. Ruchi Narnaware (Deputy Manager, Monitoring & Evaluation)	Employee Member
Mr. Aseem Srivastava (Deputy Manager, Monitoring & Evaluation)	Employee Member (Male)

Pursuant to the recent amendment introduced by the Ministry of Corporate Affairs, requiring disclosure of compliance with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("POSH Act") in the Board's Report for meetings held on or after 14th July 2025, the following disclosure is made in compliance with the said requirement:

Sr. No.	Particulars	Response
1	Number of Sexual Harassment Complaints received	1
2	Number of Complaints disposed of	1
3	Number of Cases pending for more than 90 days	0

Further, the Annual Report for the Calendar Year 2025 is enclosed as "**Annexure II**."

16. DISCLOSURE UNDER THE MATERNITY BENEFIT ACT, 1961:

The Ministry of Corporate Affairs has, vide recent amendment, mandated disclosure of compliance with the provisions of the Maternity Benefit Act, 1961 in the Board's Report for reports approved in Board Meetings held on or after 14th July 2025.

In compliance with the aforesaid requirement, the following disclosure is being made:

Sr. No.	Particulars	Response
1	Maternity Leave provisions	As per Maternity Benefit Act, 1961
2	Salary and Benefits	Employee shall receive full salary during the period
3	Related Employee Entitlements	Employee shall be covered under Medical and Accidental Insurance benefits during the maternity leave period, as applicable to other employees.

Number of Employees as on the closure of the Financial Year 2025-26:

Female	46
Male	44
Others	0
Total	**90**

17. 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 Foundation had received a letter from the Office of the Comptroller & Auditor General of India (C&AG) dated 12th September, 2025 ,regarding the appointment of M/s Ram Agarwal & Associates (FRN: 140954W), Chartered Accountants, as the Statutory Auditors of the Foundation for the FY 2025-26.

The remuneration for the Statutory Auditors appointed by the C&AG for the FY 2026-27 shall be determined by the Shareholders at the forthcoming Annual General Meeting.

(b) Internal Auditors:

Pursuant to Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, the Foundation has appointed M/s V. Singhi & Associates., Chartered Accountants, Mumbai as the Internal Auditors for the FY 2025-26 and FY 2026-27.

The Foundation provided all assistance and facilities to the Internal Auditors for conducting their audit.

(c) Secretarial Auditors:

Pursuant to Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Foundation had appointed M/s. N.L. Bhatia & Associates, Practicing Company Secretaries as Secretarial Auditors to conduct the Secretarial Audit of the Foundation for the FY 2025-26.

The Foundation provided all assistance and facilities to the Secretarial Auditors for conducting their audit.

The Report of Secretarial Auditors in Form MR-3 for the FY 2025-26 is annexed to this Board report as "**Annexure III**."

18. 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 10th July 2026, has submitted under Section 143 of the Companies Act, 2013 that:

"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 2026 under section 143(6)(a) of the Act."

19. EXPLANATION OR COMMENTS ON THE QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE BY THE AUDITOR IN HIS REPORT:

There is no qualification, reservation, adverse remark or disclaimer made by the Statutory Auditors appointed by the Comptroller & Auditor General of India (C&AG) under the applicable provisions of the Companies Act, 2013 in their Report on the Audit of the Standalone Financial Statements.

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.

The report of the Statutory Auditors forms part of the financial statements.

20. REPORTING OF FRAUDS BY AUDITOR:

During the year under review, neither the Statutory Auditors nor the Secretarial Auditors reported to the Audit Committee under Section 143(12) of the Companies Act, 2013, any instances of fraud committed against the Foundation by its officers or employees, the details of which would need to be mentioned in this Board's report.

21. STATEMENT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

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.

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

During the year under review, 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 productimprovement, cost reduction, product development or import substitution;	Not Applicable
(iii) In case of imported technology (imported during the last three years reckoned from thebeginning of the financial year)-	Not Applicable
(a) The details of technology imported;	Not Applicable
(b) The year of import;	Not Applicable
(c) Whether the technology been fully absorbed;	Not Applicable
(d) If notfully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Not Applicable
(iv) The expenditure incurred on Research and Development.	Not Applicable
(C) Foreign exchange earnings and Outgo:	
The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exhchange outgo during the year in terms of actual outflows.	Earnings: NIL Outflows: Rs. 2.39 Lakh

23. 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.

24. 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 FY 2025-26 in the prescribed format AOC-2 has been enclosed in this Report as "**Annexure IV**."

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.

25. 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.

26. STATEMENT REGARDING 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.

27. MAINTENANCE OF COST RECORDS AND COST AUDIT:

The maintenance of Cost Records and requirement of Cost Audit have not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Foundation. Thus, reporting under clause 3(vi) of the

Companies (Auditor's Report) Order, 2020 is not applicable to the Foundation.

28. GENERAL DISCLOSURES:

(a) The Foundation has no Subsidiaries, Associates or Joint Venture Companies; The Foundation continues to remain a Subsidiary of State Bank of India during the FY;

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

(c) The Foundation has complied with the requirements of Secretarial Standards as prescribed under the Companies Act, 2013, to the extent applicable on virtue of being a Section 8 Company.

29. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THE STATUS AS AT THE END OF THE FINANCIAL YEAR:

During the year under review, the Foundation has not made any application and there are no proceedings pending under the Insolvency and Bankruptcy Code, 2016.

30. 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.

31. ACKNOWLEDGEMENTS:

The Board of Directors places on record its gratitude to State Bank of India and its Subsidiary Companies, RBI, the Office of Comptroller & Auditor General of India (C&AG) and other regulatory authorities for their guidance and support.

The Board of Directors also places on record its sincere gratitude and appreciation 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 of Directors of SBI Foundation

Date: 22.07.2026
Place: Mumbai

Swapan Dhar
Managing Director
DIN: 11394712

Gajendra Singh Rana
Nominee Director
DIN: 10759895

ANNEXURE–I

TO THE DIRECTORS' REPORT FOR FINANCIAL YEAR 2025-26

REPORT ON CSR ACTIVITIES/ INITIATIVES FOR THE FINANCIAL YEAR 2025-26

[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 on 31st March, 2026:

Sr. No	Name of the Member	Designation	CSR Committee Meeting held during the year		
			Held	Entitled to Attend	Attended
1	Shri Vinay M. Tonse*	Chairman & Member *(ceased w.e.f. 29.11.2025)*	1	1	1
2	Shri Gajendra Singh Rana**	Member	1	0	0
3	Dr. Venkatesh Srinivasan	Member	1	1	1
4	Dr. Tulsi Jayakumar	Member	1	1	1
5	Shri Swapan Dhar***	Member	1	0	0

**The post of Chairman of the CSR Committee was vacant as on 31st March, 2026, consequent upon the cessation of Shri Vinay M. Tonse as Nominee Director with effect from 29th November, 2025. The vacancy was filled upon appointment of Shri Rama Mohan Rao Amara as Nominee Director with effect from 28th April, 2026, who has been inducted into the CSR Committee.*

***Shri Kishore Kumar Poludasu ceased to be a Nominee Director on the Board with effect from 24th October,2025. Shri Gajendra Singh Rana was appointed in his place with effect from 10th December, 2025 and inducted into the CSR Committee.*

****Shri Sanjay Prakash ceased to be as Managing Director on the Board with effect from 31st December, 2025. Shri Swapan Dhar was appointed in his place with effect from 1st January, 2026 and inducted into the CSR Committee.*

3. **Provide the web-link(s) where 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, if applicable: Not Applicable**

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

Financial Year	Profit before Tax (Amount in Rs.)	Average of three years (Amount in Rs.)
2022-23	122,65,69,311.00	**140,74,92,968.98**
2023-24	119,16,46,976.93	
2024-25	180,42,62,619.00	
TOTAL	**422,24,78,906.93**	

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 sub-section (5) of Section 135: Rs. 2,81,49,859.38 (rounded off to Rs. 2,82,00,000/-)

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. 2,82,00,000/- (Rupees Two Crore Eighty Two Lakh Only), rounded off

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

(1)	(2)	(3)	(4)	(5)	(6)		(7)	(8)	(9)	
Sl. No.	Status of the Project	Name of the Project	Item 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 imple-men-tation - Direct (Yes/No)	Mode of implementa-tion - Through imple-menting agency	
					State	Dis-trict			Name	CSR Registration number
1.	Ongoing	SBIF ACE: Sports Infra-structure Develop-ment	vii	No	Virudhun-agar, Tamil Nadu		2,82,00,000	No	Sri Sri Rural Devel-opment Pro-gramme Trust	CSR00001258
		Total					2,82,00,000			

(b) **Amount spent in Administrative Overheads:** Nil

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

(d) **Total amount spent for the Financial Year [(a)+(b)+(c)]:** Rs. 2,82,00,000/- (Rupees Two Crore Eighty Two Lakh 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
2,82,00,000	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 persection 135(5)	2,81,49,859.38
(ii)	Total amount spent for the Financial Year	2,82,00,000.00
(iii)	Excess amount spent for the financial year [(ii)-(i)]	50,140.62
(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)]	50,140.62

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. 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 asper 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.	2025-26	NIL					
2.	2024-25						
3.	2023-24						
	Total						

8. **Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in 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 sub-section (5) of section 135 –** Not Applicable

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

Date: 22.07.2026 **Place: Mumbai**	**Rama Mohan Rao** **Chairman CSR Committee** **DIN: 08951394**	**Gajendra Singh Rana** **Nominee Director** **DIN: 10759895**	**Swapan Dhar** **Managing Director** **DIN: 11394712**

ANNEXURE II

ANNUAL RETURN OF PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

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 2025-26	01
Number of complaints disposed off during the FY 2025-26	01
Number of cases pending for more than 90 days	Nil
Number of awareness programmes or workshops against the sexual harassment conducted during FY 2025-26	01
Details of Meetings conducted in the FY 2025-26	01
Nature of action taken by SBI Foundation	The complaint was reviewed by the Internal Committee and resolved through formal communication with both parties. Counselling has been done for both parties.

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

Date: 22.07.2026
Place: Mumbai

Swapan Dhar
Managing Director
DIN: 11394712

Gajendra Singh Rana
Nominee Director
DIN: 10759895

ANNEXURE III

TO THE DIRECTORS' REPORT FOR FINANCIAL YEAR 2025-2026

SECRETARIAL AUDIT REPORT

FORM NO. MR-3

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
SBI Foundation, Mumbai

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SBI Foundation, a Company registered under Section 8 of the Companies Act, 2013, having CIN: U85100MH2015NPL266051 (hereinafter called "the Foundation")**. The Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of Foundation's books, papers, minute books, forms and returns filed and other records maintained by the Foundation and also the information provided by the Foundation, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Foundation, during the audit period covering the Financial Year from **April 01, 2025 to March 31, 2026,** has complied with the statutory provisions listed hereunder and also that the Foundation has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I. We have examined the books, papers, minute books, forms and returns filed and other applicable records and registers maintained by the Foundation for the Financial Year ended on **March 31, 2026** according to the provisions of:
   (i) The Companies Act, 2013 **("the Act")** and the Rules made thereunder;
   (ii) The Securities Contracts (Regulation) Act, 1956 **("SCRA")** and the Rules made thereunder - **Not Applicable;**
   (iii) The Depositories Act, 1996 and the Regulation and Bye-laws framed thereunder - **Not Applicable;**
   (iv) Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable - **Not Applicable;**
   (v) The following Regulations and Guidelines as amended from time to time, prescribed under the Securities and Exchange Board of India Act, 1992 **("SEBI Act"):**
      a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 - **Not Applicable;**
      b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015- **Not Applicable;**
      c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments from time to time- **Not Applicable;**

d) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021- **Not Applicable;**
e) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not Applicable;**
f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **Not Applicable;**
g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not Applicable** and
h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not Applicable.**

(vi) Other Acts:

a) The Income Tax Act, 1961 ("IT Act") (to the extent as applicable to Section 8 Companies and Trusts);
b) The Employees' Provident Funds Scheme, 1952.

II. During the period under review the Foundation has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above to the extent as stated in this Report.

III. We further report that the Board of Directors of the Foundation is duly constituted with proper balance of Directors, including Independent Directors, as per the applicable provisions of the Act. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate Notice is given to all the Directors and Committee Members to schedule the Board Meetings/Board Committee Meetings, the agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decisions in the Board Meetings are carried out through detailed deliberations and discussions and approved with unanimous consent of all the Board of Directors and recorded as part of the minutes. All the decisions at the general meetings were carried unanimously.

IV. **We further report that,** there are adequate systems and processes in the Foundation commensurate with the size and operations of the Foundation to monitor and ensure compliance with applicable Laws, Rules, Regulations and Guidelines.

During the audit period, no major decisions, specific actions / events have occurred which has major bearing on the Foundation's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Date: 30-05-2026
Place: Mumbai

For M/s. N. L. Bhatia & Associates
Practising Company Secretaries
UIN: P1996MH055800
P/R. No.: 6392/2025

N.L. BHATIA
Partner | FCS No. 1176
COP No. 422
UDIN: F001176H000548393

To,
The Members,

SBI Foundation, Mumbai

Subject: Secretarial Audit Report for the Financial Year 2025-26

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SBI Foundation. Based on audit, our responsibility is to express an opinion on the compliance with the applicable laws and maintenance of records by the Company. We conducted our audit in accordance with the auditing standards CSAS 1 to CSAS 4 ("CSAS") prescribed by the Institute of Company Secretaries of India ("ICSI"). These standards require that the auditor complies with statutory and regulatory requirements and plans and performs the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the CSAS. Our report of even date is to be read along with this letter.

1) Maintenance of secretarial record is the responsibility of the Management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2) We have followed the auditing standards issued by the Institute of Company Secretaries of India (ICSI) and audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in the Secretarial records. We believe that the processes and practices, we have followed are aligned with Auditing Standards issued by the Institute of Company Secretaries of India (ICSI) provide a reasonable basis for our opinion.
3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and for which we relied on the report of the Statutory Auditor.
4) Wherever required, we have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events etc.
5) The compliance of the provisions of corporate laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company

For M/s. N. L. Bhatia & Associates
Practising Company Secretaries
UIN: P1996MH055800
P/R. No.: 6392/2025

Date: 30-05-2026
Place: Mumbai

N.L. BHATIA
Partner | FCS No. 1176
COP No. 422
UDIN: F001176H000548393

ANNEXURE – IV

TO THE DIRECTORS' REPORT FOR FINANCIAL YEAR 2025-2026

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 proviso 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 thecontracts/ 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 of Directors of SBI Foundation

Date: 22.07.2026
Place: Mumbai

Swapan Dhar
Managing Director
DIN: 11394712

Gajendra Singh Rana
Nominee Director
DIN: 10759895

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(in Cr)	Date(s) of noting and approval by the Board, if any
1	State Bank of India	Grants/CSR Funds received	CSR grants for FY 25-26	496.04	06.3.2025 28.4.2026
2	SBI Capital Markets Limited	Grants/CSR Funds received	CSR grants for FY 25-26	1.66	06.3.2025 28.4.2026
3	SBICAP Securities Limited	Grants/CSR Funds received	CSR grants for FY 25-26	4.13	06.3.2025 28.4.2026
4	SBI Ventures Limited (formerly known as SBICAP Ventures Limited)	Grants/CSR Funds received	CSR grants for FY 25-26	1.11	06.3.2025 28.4.2026
5	SBICAP Trustee Company Limited	Grants/CSR Funds received	CSR grants for FY 25-26	0.80	06.3.2025 28.4.2026
6	SBI DFHI Limited	Grants/CSR Funds received	CSR grants for FY 25-26	5.18	06.3.2025 28.4.2026
7	SBI General Insurance Company Limited	Grants/CSR Funds received	CSR grants for FY 25-26	7.07	06.3.2025 28.4.2026
8	SBI Funds Management Limited	Grants/CSR Funds received	CSR grants for FY 25-26	14.11	06.3.2025 28.4.2026
9	SBI Payment Services Private Limited	Grants/CSR Funds received	CSR grants for FY 25-26	2.38	06.3.2025 28.4.2026
10	SBI Pension Funds Private Limited	Grants/CSR Funds received	CSR grants for FY 25-26	1.40	06.3.2025 28.4.2026
11	SBI-SG Global Securities Services Private Limited	Grants/CSR Funds received	CSR grants for FY 25-26	3.06	06.3.2025 28.4.2026

12	SBI Factors Limited	Grants/CSR Funds received	CSR grants for FY 25-26	0.69	06.3.2025 28.4.2026
13	SBI Cards & Payment Services Limited	Grants/CSR Funds received	CSR grants for FY 25-26	9.00	06.3.2025 28.4.2026
14	State Bank Operations Support Services Private Limited	Grants/CSR Funds received	CSR grants for FY 25-26	0.36	06.3.2025 28.4.2026
15	SBI Life Insurance Company Limited	Grants/CSR Funds received	CSR grants for FY 25-26	10.00	06.3.2025 28.4.2026
16	Indian Institute of Banking & Finance	Grants/CSR Funds received	CSR grants for FY 25-26	0.77	06.3.2025 28.4.2026
17	SBI Life Insurance Company Ltd	Gratuity Expenses	Gratuity Expenses	0.43	06.3.2025 28.4.2026
18	SBI General Insurance Company Ltd	Staff Insurance Expenses	Staff Insurance Expenses	0.48	06.3.2025 28.4.2026
19.	State Bank of India (State Bank Institute of Learning & Development, State Bank Academy Gurugram)	Event Expenses	Event Expenses	0.64	28.04.2026
			Total	**559.31**	

CAG 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 2026

The preparation of financial statements of SBI Foundation for the year ended 31 March 2026 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 30 April 2026.

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 2026 under section 143(6)(a) of the Act.

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

(Vijay Nanalal Kothari)
Director General of Audit (Financial Services), Mumbai

Place: Mumbai
Date: 10.07.2026

BALANCE SHEET

SBI FOUNDATION

CIN : U85100MH2015NPL266051

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2026

Particulars	Notes	As at 31st March, 2026	As at 31st March, 2025
		₹ in lakhs	₹ in lakhs
I. ASSETS			
(1) **Non-Current Assets**			
(A) Property ,Plant and Equipment	2		
(i) Tangible assets		1.22	2.20
(ii) Intangible assets		0.94	0.80
(iii) Intangible assets under development		6.25	1.70
(B) Financials Assets			
(i) Investments	3	56.45	13.47
(C) Other Financial Assets	4	-	7,365.43
Total Non -Current Assets - I		**64.86**	**7,383.60**
(2) Current Assets			
(A) Financial Assets	5		
(i) Cash and cash equivalents		1,805.24	63.62
(ii) Bank balances other than (i) above		70,469.17	45,519.29
(iii) Trade receivables		-	1,216.69
(B) Other Current Assets	6	54.59	9.17
(C) Advance given to vendor	7	-	-
Total Current Assets - II		**72,329.00**	**46,808.77**
Total Assets (I + II)		**72,393.86**	**54,192.37**
II. EQUITY AND LIABILITIES			
(1) Equity			
(A) Share capital	8	400.00	400.00
(B) Other equity	9	71,842.43	52,536.25
Total Equity - I		**72,242.43**	**52,936.25**
(2) Liabilities			
(A) Non - Current Liabilities			
(i) Financial liabilities		-	-
(ii) Provisions	10	51.03	6.60
(B) Current Liabilities			
(i) Financial liabilities	11		
(a) Trade payables			
- Total outstanding dues of micro enterprises and small enterprises		7.16	-
- Total outstanding dues of creditors other than micro enterprises		4.57	1,216.69
(b) Other financial liabilities		-	0.50
(ii) Other current liabilities	12	53.84	13.62
(iii) Provisions	13	34.83	18.71
Total Liabilities - II		**151.43**	**1,256.12**
Total Equity and Liabilities (I + II)		**72,393.86**	**54,192.37**

Material accounting policies	1
The accompanying notes form an integral part of the financial statements	2 to 38

As per our report of even date

For Ram Agarwal and Associates
Chartered Accountants
FRN : 140954W

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

CA. Arifa Gumani
(PARTNER)
Membership No. 131971
UDIN:26131971AHKGLT6921

Swapan Dhar
(Managing Director)
DIN: 11394712

Gajendra Singh Rana
(Director)
DIN:10759895

Sushil Kumar Verma
(Chief Financial Officer)

PLACE : MUMBAI
DATED :30/04/2026

PLACE : MUMBAI
DATED :30/04/2026

SBI FOUNDATION

CIN : U85100MH2015NPL266051
STANDALONE STATEMENT OF INCOME and EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2026

Particulars	Notes	For the year ended 31st March, 2026	For the year ended 31st March, 2025
		₹ in lakhs	₹ in lakhs
INCOME			
I. Grants and Donations	14	55,602.24	42,425.71
II. Other Income	15	3,914.04	3,311.20
III. TOTAL INCOME (I + II)		**59,516.28**	**45,736.91**
IV. EXPENDITURE			
(i) Grants towards projects	16		
Health		12,006.81	9,044.32
Education		4,965.68	1,848.58
Rural Development		6,817.27	4,780.87
Environment		4,163.68	3,250.20
Sports		275.97	551.30
Livelihood and Entrepreneurship		4,144.92	3,677.64
Women Empowerment		3,433.61	615.94
Diversity and Inclusion (D&I)		2,869.74	2,630.59
Capacity Building		36.36	
Miscellaneous		109.37	15.60
(ii) Employee benefit expenses	17	710.48	842.22
(iii) Depreciation and amortization expense	2	0.99	1.87
(iv) CSR expenses	18	282.00	178.00
(v) Other expenses	19	377.69	257.15
TOTAL EXPENSES (IV)		**40,194.57**	**27,694.28**
V.Surplus/(Deficit) before exceptional and extraordinary items and tax (III - IV)		**19,321.71**	**18,042.63**
VI.Exceptional Items		-	-
VII.Surplus for the period from continuing operations (V-VI)		**19,321.71**	**18,042.63**
VIII.Tax expenses		-	-
Surplus/(Deficit) for the year (VIII - VII)		**19,321.71**	**18,042.63**
IX.Other Comprehensive Income / Expenses			
a) Items that will not be reclassified to statement of income and expenditure		-15.53	4.26

Remeasurement of defined benefits plan			
b) Items that will be reclassified to statement of income and expenditure			
Total of other comprehensive income		-15.53	4.26
Total Comprehensive Surplus/(Deficit) for the year		**19,306.18**	**18,046.89**
A.Earnings per equity share (for continuing operation) :			
(a) Basic and Diluted (Rs)		**483.04**	**451.07**
B.Earnings per equity share (for discontinued operation) :			
(a) Basic and Diluted (Rs)		-	-
C.Earnings per equity share (for discontinued operation & continuing operation) :			
(a) Basic and Diluted (Rs)		**483.04**	**451.07**

Material accounting policies

The accompanying notes form an integral part of the financial statements

As per our report of even date

For Ram Agarwal and Associates
Chartered Accountants
FRN : 140954W

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

CA. Arifa Gumani
(PARTNER)
Membership No. 131971
UDIN:

Swapan Dhar
(Managing Director)
DIN: 11394712

Gajendra Singh Rana
(Director)
DIN:10759895

Sushil Kumar Verma
(Chief Financial Officer)

PLACE : MUMBAI
DATED :30/04/2026

PLACE : MUMBAI
DATED :30/04/2026

SBI FOUNDATION

CIN : U85100MH2015NPL266051

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD ENDED FROM 1ST ARPIL 2025 TO 31ST MARCH 2026

Particulars	As at 31st March, 2026	As at 31st March, 2025
	₹ in lakhs	₹ in lakhs
Surplus/(Deficit) for the year	**19,321.71**	**18,042.63**
Adjustments		
Adjustments for depreciation and amortisation expenses	0.99	1.87
Adjustments for interest on TDS	0.02	0.01
Adjustments for reconciliation item (OCI)	-15.53	4.26
Adjustments for accrued interest	-921.52	-24.71
Adjustments for interest income	-2,954.34	-2,862.51
	15,431.33	**15,161.55**
Adjustments for working capital		
Adjustments for Increase (decrease) in trade receivables	1,216.71	-417.85
Adjustments for decrease (increase) in current assets	-	15.90
Adjustments for decrease (increase) in other current assets	-45.42	2.00
Adjustments for Increase (decrease) in non current liabilities	44.43	-1.76
Adjustments for Increase (decrease) in trade payables	-1,204.95	401.40
Adjustments for Increase (decrease) in other financial liabilities	-0.50	0.50
Adjustments for Increase (decrease) in other current liabilities	40.21	-18.18
Adjustments for Increase (decrease) in current liabilities - provisions	16.12	4.68
Total adjustments for working capital	**66.60**	**-13.31**
Total adjustments for reconcile surplus (deficit)	**15,497.93**	**15,148.24**
Net cash flows from operating activities before extraordinary items	**15,497.93**	**15,148.24**
Tax expenses	-0.02	-0.01
Net cash flows from (used in) in Operating activities (A)	**15,497.91**	**15,148.23**
Cash flows from Investing activities		
Investment in gratuity fund	-42.98	-2.74
Purchase of intangible assets (net)	-4.70	-2.50
Amount deposited in fixed deposits (Net)	-24,028.38	-11,862.21
Maturity of fixed deposits (Net)	7,365.43	-6,816.88
Interest received	2954.34	2862.51
Net cash flow from (used in) investing activities before extraordinary items		
Net cash flow from (used in) Investing activities (B)	**-13,756.29**	**-15,821.82**

Cash flows from Financing activities		
Interest paid	-	-
Net cash flows from (used in) Financing activities (C)	**-**	**-**
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes		
Effect of exchange rate changes on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	**1,741.62**	**-673.59**
Cash and cash equivalents cash flow statement at beginning of period	63.62	737.21
Cash and cash equivalents cash flow statement at end of period	**1,805.24**	**63.62**

Reconciliation of Cash:		*(Rs. In Lakhs)*
Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
(i) Cash and cash equivalents		
Current Account Balance with schedule bank	1,805.24	63.62
Fixed deposits		
Fixed Deposit with SBI bank, maturity less than 3 months	-	-
Total	**1,805.24**	**63.62**

SBI FOUNDATION

CIN : U85100MH2015NPL266051

STANDALONE CASH FLOW STATEMENT FOR THE PERIOD FROM 01st APRIL, 2025 To 31st MARCH 2026

Reconciliation of changes in liabilities arising from financing activities

As at 31st March, 2026					(₹ *In Lakhs*)	
Particulars	**Note No**	**Opening Balance**	**Financing Cash Flow Changes**	**Non Cash flow changes - EIR**	**Non Cash flow changes - Other**	**Closing Balance**
Unpaid dividends		-	-	-	-	-
Borrowings		-	-	-	-	-
Lease liabilities		-	-	-	-	-
Total		-	-	-	-	-
As at 31st March, 2025					(₹ *In Lakhs*)	
Particulars	**Note No**	**Opening Balance**	**Financing Cash Flow Changes**	**Non Cash flow changes - EIR**	**Non Cash flow changes - Other**	**Closing Balance**
Unpaid dividends		-	-	-	-	-
Borrowings		-	-	-	-	-
Lease liabilities		-	-	-	-	-
Total		-	-	-	-	-

Cash and cash equivalents
Cash and cash equivalents comprises of Bank Balance with the banks and Fixed deposits with the banks having a maturity of less than 3 months.

Note : The previous figures have been rearranged or regrouped wherever necessary to confirm current year classification.

The Cash Flow Statement has been prepared using the Indirect Method as set out in Ind AS -7, Cash Flow Statement
Material accounting policies 1
The accompanying notes form an integral part of the financial statements 2 to 38
As per our report of even date

For Ram Agarwal and Associates
Chartered Accountants
FRN : 140954W

CA. Arifa Gumani
(PARTNER)
Membership No. 131971
UDIN:26131971AHKGLT6921

PLACE : MUMBAI
DATED :30/04/2026

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

Swapan Dhar
(Managing Director)
DIN: 11394712

Gajendra Singh Rana
(Director)
DIN:10759895

Sushil Kumar Verma
(Chief Financial Officer)

PLACE : MUMBAI
DATED :30/04/2026

SBI FOUNDATION

CIN : U85100MH2015NPL266051

STANDALONE STATEMENT OF CHANGES IN EQUITY AS AT 01st APRIL, 2025 To 31st MARCH 2026

A	Equity Share Capital		(₹ In Lakhs)
	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Balance at the beginning of the current reporting period	400.00	400.00
	Changes in equity share capital due to prior period errors	-	-
	Restated balance at the beginning of the current reporting period	400.00	400.00
	Changes in equity share capital during the period	-	-
	Balance at the end of the reporting period	**400.00**	**400.00**

B	Other Equity						
	As at 31st March, 2026						(₹ In Lakhs)
	Particulars	Note No	Reserves and Surplus			Items of Other comprehensive Income	Total Other equity
			Securities Premium	Retained Earnings	Capital Reserve	Remeasurements of the defined liabilities / (Asset)	
	Balance at the beginning of the reporting period	9	-	52,530.85		5.40	52,536.25
	Add: Net Surplus for the year		-	19,321.71		-15.53	19,306.18
	Add: Premium on Securities		-				
	Add: Premium on Shares		-				
	Less: Effect of Fair value		-				
	Less: Transfer to reserves		-				
	Less: Effect of Fair value		-				
	Other Comprehensive Income for the Year		-				
	Balance at the end of the reporting period		-	**71,852.56**		**-10.13**	**71,842.43**

	As at 31st March, 2025						(₹ *In Lakhs*)
	Particulars	Note No	Reserves and Surplus			Items of Other comprehensive Income	Total Other equity
			Securities Premium	Retained Earnings	Capital Reserve	Remeasurements of the defined liabilities / (Asset)	
	Balance at the beginning of the reporting period	9	-	34,488.22	-	1.14	34,489.36
	Add: Net Surplus for the year		-	18,042.63	-	4.26	18,046.89
	Add: Premium on Securities		-	-	-	-	-
	Add: Premium on Shares		-	-	-	-	-
	Less: Effect of Fair value		-	-	-	-	-
	Less: Transfer to reserves		-	-	-	-	-
	Less: Effect of Fair value		-	-	-	-	-
	Other Comprehensive Income for the Year		-	-	-	-	-
	Balance at the end of the reporting period		-	**52,530.85**	-	**5.40**	**52,536.25**

C	**Instruments entirely equity in nature**			
(i)	**Compulsorily Convertible Preference Shares**			
	Particulars		**As at 31st March, 2026**	**As at 31st March, 2025**
	Balance at the beginning of the current reporting period		-	-
	Changes During the period		-	-
	Balanced at the End of the reporting period		**-**	**-**
(ii)	**Compulsorily Convertible Debentures**			
	Particulars		**As at 31st March, 2026**	**As at 31st March, 2025**
	Balance at the beginning of the current reporting period		-	-
	Changes During the period		-	-
	Balanced at the End of the reporting period		**-**	**-**

(iii)	**[Instrument] (Any other instrument entirely equity in nature)**		
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Balance at the beginning of the current reporting period	-	-
	Changes During the period	-	-
	Balanced at the End of the reporting period	-	-

As per our Attached report of even date
For Ram Agarwal & Associates
Chartered Accountants
FRN : 140954W

CA Arifa Gumani
(PARTNER)

Membership No. 131971

UDIN: 26131971AHKGLT6921

PLACE : MUMBAI
DATED : 30/04/2026

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

Swapan Dhar
(Managing Director)
DIN: 11394712

Gajendra Singh Rana
(Director)
DIN:10759895

Sushil Kumar Verma
(Chief Financial Officer)

PLACE : MUMBAI
DATED : 30/04/2026

SBI FOUNDATION

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

1. Accounting policy

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

A. The Company information

The Company is incorporated as a Section 8 company under the Companies Act, 2013, with Corporate Identification Number (CIN): U85100MH2015NPL266051. It is a not-for-profit Company limited by unlisted equity shares and is a 99.72% subsidiary of the State Bank of India (SBI). The Company is registered under Section 12A of the Income Tax Act, 1961, with Unique Registration Number AAVCS9268AE20201, and is also registered under Section 80G of the Income Tax Act, 1961, with Unique Registration Number AAVCS9268AF20167, enabling donors to claim deductions for eligible donations. Additionally , the Company is registered under the Companies (Corporate Social Responsibility Policy) Rules, 2014, for undertaking CSR activities, with CSR Registration Number CSR00001456

B. Compliance with Ind AS:

The financial Statements comply in all material respects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.
The financial statements up to the year ended March 31,2024 were prepared in accordance with the Accounting Standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) ("Previous GAAP") and other relevant provisions of the Act.

C. Material Accounting Policies:

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements.

a) Statement of Compliance:

The company has adopted Indian Accounting Standards (referred to as "Ind AS") notified under the Companies (Indian Accounting Standards) Rules 2015, read with section 133 of the Companies Act 2013, with effect from April 1, 2024.

b) Basis of preparation and presentations

"These financial statements are prepared in accordance with Ind AS under the historical cost convention on accrual basis the companies financial statements are presented in Indian Rupees (Rs. In Lakhs), which is also its functional currency.

The Figure of the previous years have been regrouped / reclassify to comply with the requirement of Ind AS and Schedule III of the Companies Act, 2013."

c) Use of estimates and judgements:

The preparation of the financial statements in conformity with Ind AS required management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Difference between the actual results and estimates are recognized in the year in which results are known/materialized. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future periods.

d) Revenue Recognition:

i. Revenue from Donations/Grants:

Programme grants and donations are recognized as income when the funds are received. Amounts received with specific directions from donors, stipulating that such funds are to be treated as a liability of the Foundation, are not recognized as income and are instead presented as liabilities in the Balance Sheet.

ii. Finance Income:

Finance income primarily comprises interest income, which is recognized in the Statement of Income and Expenditure on an accrual basis using the effective interest rate method.

e) Financial Instruments:

All financial instruments are recognized initially at fair value. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through income or expenditure) are included in the fair value of the financial assets. Purchase or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trade) are recognized on trade date. While, loans and borrowings and payable are recognized net of directly attributable transactions costs. The classification of financial instruments depends on the objective of the business model for which it is held. Management determines the classification of its financial instruments at initial recognition.

i) Non-derivative financial assets

Financial assets at amortized cost

A financial asset shall be measured at amortized cost if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. Financial assets are measured initially at fair value plus transaction costs and subsequently carried at amortized cost using the effective interest method, less any impairment loss.

Amortized cost is represented by security deposits, cash and cash equivalents, employee and other advances and eligible current and non-current assets.
For the purposes of the cash flow statement, cash and cash equivalents include cash in banks and demand deposits with banks having maturity period of less than 3 months.

ii) Non-derivative financial liabilities

Financial liabilities at amortized cost

Financial liabilities at amortized cost represented by trade and other payables are initially recognized at fair value, and subsequently carried at amortized cost using the effective interest method.

f) Provisions, contingent liabilities and contingent assets:

All the provisions are recognized as per Ind AS 37. Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle, a provision is expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Provisions for onerous contracts are recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable costs of meeting the future obligations under the contract. Provisions for onerous contracts are measured at the present value of lower of the expected net cost of fulfilling the contract and the expected cost of terminating the contract.

g) Cash and cash equivalents:

Cash and cash equivalents comprise in banks balance which can be withdrawn at any time without prior notice or penalty on the principal and Fixed deposits with banks having original maturity less than 3 months.

h) Cash flow statement:

Cash flows are reported using the indirect method as per Ind As-7, whereby net Surplus/ (Deficit) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

i) Earnings per share:

"Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period.
For calculating diluted earnings per share, the net surplus or deficit for the period attributable to equity shareholders is divided by the average number of equity shares outstanding during the period."

j) Property Plant and Equipment

Property, Plant and Equipment are stated at cost, net of accumulated depreciation and accumulated Impairment losses, if any such cost includes purchase price , taxes and duties, labour cost and direct overheads for self constructed assets and other direct costs incurred up to the date the Asset is ready for its intended use

Depreciation on Tangible Asset has been provided on the written down value (WDV) method as per the useful life prescribed in Schedule III of Companies Act, 2013.

k) Intangible Assets

"Intangible Assets are stated at cost of Acquisition net of recoverable taxes less accumulated amortisation and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the Intangible assets.

During the financial year 2024-25, the Company acquired a software license. Based on an assessment conducted by the management, the software license is considered to have an indefinite useful life. Accordingly, in compliance with the requirements of Ind AS 38 ""Intangible Assets"", no amortization has been charged on the software license.

As at 31st March 2026, the Company has incurred charges towards the development of a project management software, which is currently under development. The related expenditure has been classified under "Intangible Assets Under Development" in accordance with the applicable provisions of Ind AS 38 ""Intangible Assets"". The capitalization of the asset will be completed upon the software being ready for its intended use."

l) Impairment of Non- Financial Assets:

At each balance sheet date, the company assesses whether there is any indication that any property, plant and equipment and intangible assets may be impaired. If any such

impairment exists the recoverable amount of an asset is estimated to determine the extent of impairment, if any.

An impairment loss is recognised in the statement of Income and expenditure to the extent, assets carrying amount exceeds its recoverable amount. The recoverable amount is higher of an Assets Fair less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time of money and risk specific to the Assets.

The Impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount

m) Employee Benefits

Short Term Employee Benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when employees render the services.

Post-Employment Benefits

Defined Contributions Plans
A defined contribution plan is a post-employment benefit plan under which the Company pays specified contributions to a separate entity. The Company makes specified monthly contributions towards Provident Fund and Pension Scheme. The Company's contribution is recognised as an expense in the Statement of Income and Expenditure during the period in which the employee renders the related service.

Defined Benefit Plans
The Company pays gratuity to the employees whoever has completed five years of service with the company at the time of resignation/superannuation. The gratuity is paid @15 days salary for every completed year of service as per the Payment of Gratuity Act 1972.

Provision is made for the gratuity liability at the date of reporting of financials and recognised as an expense in the Statement of Income and Expenditure during the period in which the employee renders the related service. The liability in respect of gratuity and other post-employment benefits is calculated using the Projected Unit Credit Method and spread over the period during which the benefit is expected to be derived from employees' services and re-measurement of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income as per the Actuarial report.

n) Tax Expense
The Company is incorporated as a 'Not-for-Profit Company' under Section 8 of the Companies Act, 2013, and is registered under Section 12AA of the Income Tax Act, 1961. As per its constitutional documents, the Company is restricted from carrying out any activities of a commercial nature and operates solely on a non-commercial basis.

Accordingly, the Company is eligible for tax exemption under the applicable provisions of the Income Tax Act.

o) Project life-cycle
The Company, being a Section 8 entity, undertakes CSR projects funded through grants with a typical duration ranging from six months to thirty-six months. In exceptional circumstances, the duration of such projects may extend beyond the aforesaid period.

p) Capital commitments
The Company, being a Section 8 Company, enters into capital commitments during furtherance of its objectives. Capital commitments are disclosed for contracted amounts remaining to be executed on capital account (net of advances).

q) Provision for Doubtful debts/ advances
Provision for doubtful debts / advances is made based on expected credit loss assessment. No provision is required as at the reporting date.

r) Prior period expenses/ income
Prior period expenses / income amounting to ₹4.20 lakhs have been recognised during the year, relating to earlier periods, due to omissions / errors identified in the current year.

s) Contingent liabilities and contingent assets
Contingent liabilities are disclosed and contingent assets are recognised only when inflow is probable, in accordance with Ind AS 37. The Company does not have any contingent liabilities or contingent assets as at the reporting date with regards to any legal litigations is concerned.

t) Foreign currency expenses
Foreign currency expenses amounting to ₹2.39 lakhs have been recognised during the year, and the same have been accounted for in accordance with the provisions of Ind AS 21.

u) Equity Share Capital
All the necessary disclosure is required to be made as per guidance note on share capital were made in the note number 8 of the financial statements.

SBI FOUNDATION

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

	Note 2						
	(a) Property, Plant and Equipment						
							(₹ In Lakhs)
	Particulars	**Furniture and Fix-tures**		**Computer and Data Processing units**		**Office equipment's Camera**	
		As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March,2025
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
(a)	Opening Gross Carrying Amount	1.19	1.19	0.85	0.85	7.90	7.90
	Impact of Ind As				-		
	Addition / Deletion during the year		-				
	Closing Gross Carrying Amount	**1.19**	**1.19**	**0.85**	**0.85**	**7.90**	**7.90**
(b)	Opening Depreciation	1.08	1.04	0.82	0.82	5.83	3.99
	Depreciation for the year	0.03	0.04	-	-	0.96	1.84
	Closing Depreciation	**1.11**	**1.08**	**0.82**	**0.82**	**6.79**	**5.83**
(C)	Opening Impairment loss						
	Impairment loss for the current year						
	Closing Impairment loss				-		-
(d)	**Net Carrying Amount (a-b-c)**	**0.08**	**0.11**	**0.03**	**0.03**	**1.11**	**2.07**
	(b) Intangible Assets						*(₹ In Lakhs)*
	Particulars	**Online Grants Automation Module**		**Tally Prime**		**Intangible Under Development**	
		As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March, 2025	As at 31st March, 2026	As at 31st March,2025
		(₹)	(₹)	(₹)	(₹)	(₹)	(₹)
(a)	Opening Gross Carrying Amount	0.94	0.94	0.80	-	1.70	-
	Addition / Deletion during the year			0.14	0.80	4.55	1.70
	Opening Gross Carrying Amount	**0.94**	**0.94**	**0.94**	**0.80**	**6.25**	**1.70**
(b)	Opening Amortization	0.94	0.94	-	-	-	-

(₹ In Lakhs)

	Amortization for the year	-	-	-	-	-	-
	Closing Amortization	0.94	**0.94**	-	-	-	-
(C)	Impairment loss	-	-	-	-	-	-
					-		-
(d)	**Net Carrying Amount (a-b-c)**	**-**	**-**	**0.94**	**0.80**	**6.25**	**1.70**

(C)	Net Carrying Amount	FY 2025-26	FY 2024-25
	(i) Tangible assets	1.22	2.20
	(ii) Intangible assets	0.94	0.80
	(iii) Intangible assets under development	6.25	1.70

Disclosure in compliance with Schedule III of companies Act 2013 -
Ageing of Intangible Assests Under Development

(₹ In Lakhs)

	Particulars	Amount in Intangible Assets Under Development for period of FY 2025-26				As at 31st March, 2026
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	TOTAL
(a)	**Project in Progress***	**6.25**	**-**	**-**	**-**	**6.25**
(b)	**Project temporarily suspended#**	**-1.70**	**-**	**-**	**-**	**-1.70**
	Total	**4.55**	**-**	**-**	**-**	**4.55**

Note "*"

(i) As at 31st March 2026, the Company has incurred charges towards the "development of Project Management Software". The related expenditure has been classified under "Intangible Assets Under Development" in accordance with the applicable provisions of Ind AS 38 "Intangible Assets". The intangible assets will be capitalised once the software being ready for its intended use.

(ii) The Company has given project for "development of Project Management Software" as per the terms of agreement the project is likely to be completed with in T+12 Weeks timelines where "T" means the date of Agreement executed (or effective date of agreement). The date of agreement is executed on 06th October, 2025 which has due date of completion 15-01-2026. However, as at 31st March 2026 such project is yet to be began considering the milestone of payment against terms of deliverable mentioned.

Below is as per the Schedule III disclosure in compliance with Schedule - III considering the project is overdue as per the terms of agreement of completion the original cost of such project is Rs. 90.62 Lakhs.

(₹ In Lakhs)

Intangible Assets Under Development		To be Completed in	As at 31st March, 2026			
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	TOTAL
(a)	**Project in Progress**	**90.62**				**90.62**
(b)	**Project temporarily suspended**					**0.0**
Total		**90.62**	**-**	**-**	**-**	**90.62**

Note "#"

(iii) During the year, the Company has reversed ₹1.70 lakhs previously recognized as an intangible asset under development, as management determined that no future economic benefits is expected from the same. Accordingly, the asset has been written off and recognized as an expense in the Statement of Profit and Loss.

(₹ In Lakhs)

	Particulars	Amount in CWIP for period of FY 2024-25				As at 31st March, 2025
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	TOTAL
(a)	Project in Progress	1.70	-	-	-	**1.70**
(b)	Project temporarily suspended	**-**	**-**	**-**	**-**	**-**
	Closing Balance	**1.70**	-	-	-	**1.70**

Note:

(i) During the financial year 2024-25, the Company acquired a software license. Based on an assessment conducted by the management, the software license is considered to have an indefinite useful life. Accordingly, in compliance with the requirements of Ind AS 38 "Intangible Assets", no amortization has been charged on the software license.

SBI FOUNDATION

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

3	Financial Assets		(₹ In Lakhs)
	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Investments		
	Group Gratuity Plan for Employees (Investment in SBI Life)*	56.45	13.47
	Total	**56.45**	**13.47**
	**Refer Note no 20*		
4	**Other Financial Assets**		(₹ In Lakhs)
	Particulars	As at 31st March, 2026	As at 31st March, 2025
	Fixed deposits		
	Maturity More than 12 months	-	7,365.43
	Total	-	**7,365.43**
5	**Financial Assets - Current Asset**		(₹ In Lakhs)
	Particulars	As at 31st March, 2026	As at 31st March, 2025
	(i) Cash and cash equivalents		
	Current Account Balance with schedule bank	1,805.24	63.62
	Fixed deposits		
	Fixed Deposit with SBI bank, maturity less than 3 months	-	-
	Total	**1,805.24**	**63.62**
			(₹ In Lakhs)
	Particulars	As at 31st March, 2026	As at 31st March, 2025
	(ii) Bank balances other than (i) above		
	Fixed Deposits - Tenure of FD is more than 12,but maturing within 12 months	7,365.43	6,675.46
	Fixed Deposits - Maturity more than 3 months but less than 12 months	60,528.09	37,189.69
	Interest Accrued on Bank Fixed Deposit	2,575.65	1,654.14
	Total	**70,469.17**	**45,519.29**
			(₹ In Lakhs)
	Particulars	As at 31st March, 2026	As at 31st March, 2025
	(iii) Trade receivables*		
	Trade Receivables from SBI	-	1,216.69
	Total	**-**	**1,216.69**
	Note: "*"Refer no. 26		

6	**Other Current Assets**		*(₹ In Lakhs)*
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Prepaid Expenses	24.95	9.17
	TDS Receivable	0.19	-
	TDS Recoverable from Vendors	0.04	-
	Interest Receivable From Implementing Agencies	29.41	-
	Total	**54.59**	**9.17**
7	**Advance given to vendors**		*(₹ In Lakhs)*
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Advance given to Vendors	-	-
	Total	-	-

SBI FOUNDATION

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

Note			
8	SHARE CAPITAL		*(₹ In Lakhs)*
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Authorised Capital		
	40,00,000 Equity Shares of Rs 10/- each (Previous year 40,00,000 equity shares)	400.00	400.00
	Issued, subscribed and fully paid-up shares		
	40,00,000 Equity Shares of Rs 10/- each fully paid (Previous year 40,00,000 equity shares)	400.00	400.00
	Total	**400.00**	**400.00**

(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 company.

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

	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	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, 2026**		**As at 31st March, 2025**	
		No. of Shares	**% of Holding**	**No. of Shares**	**% of Holding**
	State Bank of India (including through its nominees)	39,88,995	99.72%	39,88,995	99.72%
	Total Shares	**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 for the year ended 31st March, 2026		
	PARTICULARS	**No of Equity Shares**	**% of holding**
	Shares held by holding company, State Bank of India	39,88,995	99.72%
	Shares held by subsidiaries / associates of holding companies	11,005	0.28%

Shares held by the holding company for the year ended 31st March, 2025		
PARTICULARS	**No of Equity Shares**	**% of holding**
Shares held by holding company, State Bank of India	39,88,995	99.72%
Shares held by subsidiaries / associates of holding companies	11,005	0.28%

e) Details of Shareholding of Promoters :

Name of the Promoter	As at 31st March, 2026			As at 31st March, 2025		
	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%
SBI 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 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 Ltd.	1001	0.025%	0.00%	1001	0.025%	0.00%
Total	4000000	100.00%		4000000	100.00%	

9	**Other Equity**		(₹ In Lakhs)
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Retained Earning	71,852.56	52,530.85
	Other Comprehensive Income	-10.13	5.40
	Total	**71,842.43**	**52,536.25**

The accumulated balance of surplus under the head Reserves & Surplus 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.

10	**Non - Current Liabilities**		(₹ In Lakhs)
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Provision for Gratuity	51.03	6.60
	Total	**51.03**	**6.60**

11	**Current Liabilities**		(₹ In Lakhs)
Particulars		**As at 31st March, 2026**	**As at 31st March, 2025**
(i) Financial liabilities			
(a) Trade Payables			
(A) Total outstanding dues of micro enterprises and small enterprises		7.16	-
(B) Total outstanding dues of creditors other than micro enterprises *		4.57	1,216.69
(ii) Other Financial Liabilities			
Salary Payable		-	0.50
Total		**11.73**	**1,217.19**

Note: "*"Refer no. 26

Note: The Company has received the required information from Suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006. Hence, disclosures if any, relating to amounts unpaid as at the year end together with interest paid / payable as required under the said Act are as given below. This information has been relied upon by the auditor.

Sr. No	Particulars	As at 31st March, 2026	As at 31st March, 2025
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	NIL	NIL
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year	NIL	NIL
3	The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
4	The amount of interest accrued and remaining unpaid at the end of each accounting year	NIL	NIL

5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL

12	**Other Current Liabilities**		(₹ In Lakhs)
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Statutory dues payable	16.81	10.38
	Others		
	Refund of grant to SBI Factors Ltd	37.03	-
	YFI current liability		3.24
	Total	**53.84**	**13.62**
13	**Provisions**		(₹ In Lakhs)
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Provision for professional fees	6.38	13.55
	Provision for Internal audit fees	7.08	1.32
	Provision for Staff Welfare expenses	2.33	-
	Provision for gratuity	3.60	3.84
	Provisional Expenses - YFI	15.44	-
	Total	**34.83**	**18.71**

SBI FOUNDATION

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

Note			
14	**Grants and Donations**		(₹ In Lakhs)
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Grants or Donations received from SBI & SBI Group companies*	55,524.43	42,069.56
	Grants or Donations received from Others	77.81	356.15
	Total	**55,602.24**	**42,425.71**
***Refer Note No 25 & Note No 27**			
15	**Other Income**		(₹ In Lakhs)
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Interest Income on fixed deposits & others		
	Interest Received	2,882.36	2,839.38
	Interest Accrued for the period	921.52	24.71
	Interest on gratuity fund	0.83	0.84
	Interest received from Implementing partners(**)	101.39	23.14
	Training Income*	7.94	-
	Refund of unutilised grant (From NGO)	-	5.28
	Services rendered*	-	417.85
	Total	**3,914.04**	**3,311.20**
** Refer Note No 26 and 25* ***Interest received from Implementing partners also includes Interest receivable from completed projects shown in Other Current Assets - Note No - 6*			
16	**Grants towards Projects**		(₹ In Lakhs)
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Health	12,006.81	9,044.32
	Education	4,965.68	1,848.58
	Rural Development	6,817.27	4,780.87
	Environment	4,163.68	3,250.20
	Sports	275.97	551.30
	Livelihood & Entrepreneurship	4,144.92	3,677.64
	Women Empowerment	3,433.61	615.94
	Diversity and Inclusion (D&I)	2,869.74	2,630.59

	Capacity Building	36.36	-
	Miscellaneous spend toward the other projects		
	(i) Impact assessment	85.47	11.76
	(ii) End line assessment	-	3.84
	(iii) Other	23.90	-
	Total	**38,823.41**	**26,415.04**
17	**Employee Benefit Expenses**		(₹ In Lakhs)
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Salaries	612.55	407.52
	Staff welfare	29.70	34.44
	Current service cost (Net)	29.83	5.79
	Labour welfare fund	0.08	0.11
	Staff training fee	2.00	2.75
	Leave encashment	0.17	1.42
	Staff Insurance	36.15	-
	Reimbursement of remuneration paid to deputed staff of SBI*	-	390.19
	Total	710.48	**842.22**
**Refer Note No 25 & Note No 26*			
18	**CSR Expenditure**		(₹ In Lakhs)
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	CSR Expenditure*	**282.00**	**178.00**
	Total	**282.00**	**178.00**
**Refer Note no 30 : CSR Expenditure*			
19	**Other Expenses**		(₹ In Lakhs)
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Bank charges	0.01	0.02
	Company professional tax	0.03	0.03
	Conveyance	7.34	0.63
	CSR award participation fee	1.83	6.14
	Directors sitting fees	9.40	6.10
	GST expenses*	2.49	2.69
	Honorarium	2.62	0.40
	Internal audit fees	7.08	3.42
	Marketing and campaign expenses	58.18	40.04
	Misc expenses	21.37	6.53
	Office expenses	16.07	5.39
	Printing and stationery expenses	2.33	3.93

	Payment to auditors:		
	-Audit Fees	2.36	2.36
	-Limited review	1.89	1.89
	Professional fees	99.28	63.88
	Reimbursement of Other expenses**		27.66
	Repair and Maintenance	0.40	-
	Recruitment expenses	2.40	0.50
	ROC form fees	0.32	0.24
	Software expenses	0.07	0.24
	Telephone expenses	1.58	2.20
	Travelling expenses *	129.66	71.94
	Unspent amount return to NSDL	6.13	-
	Website maintenance expenses *	4.86	10.92
	Total	**377.70**	**257.15**
	The income of the foundation is exempt from income tax subject to utilisation of funds as the it is a charitable organisation registered under section 12A of the Income Tax Act, 1961.		
	**Refer Note No -22*		
	***Refer Note No -26*		

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

As per Indian Accounting standard 19 "Employee benefits", the disclosures as defined are five below:

20	**Defined Contribution Plans** Contribution to Defined contribution Plans, recognised as expense for the year ended		
			(₹ In Lakhs)
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Employers Contribution to Provident Fund	18.40	12.64

Defined Benefit Plan

The company has a defined benefit gratuity plan. The present value of obligation for gratuity is determined on actuarial valuation using the projected unit credit method, which recognises each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation for compensated absences is recognised in the same manner as gratuity

(i)	**Reconciliation of Opening and closing balance of Defined benefit obligation**		
			(₹ In Lakhs)
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Defined Benefit obligation at the beginning of the year	**10.44**	**9.77**
	Current Service cost	4.87	5.16
	Past Service cost (non vested benefit)	16.60	0.00
	Past Service cost (Vested benefit)	9.19	0.00
	Interest Cost	0.54	0.63
	Actuarial (gain) / Loss	14.36	-5.13
	Benefits paid	-1.37	-0.00
	Defined Benefit obligation at the End of the year	**54.63**	**10.43**

(ii)	**Reconciliation of fair value of Assets and obligations**		
			(₹ In Lakhs))
	Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
	Fair Value of Plan Assets at the beginning	13.47	10.73
	Present value of defined obligation plan at the beginning report	10.44	9.77
	Net Liability	-3.03	-0.96

(iii)		Expenses reconciliation during the year		(₹ In Lakhs)
		Particulars	**As at 31st March, 2026**	**As at 31st March, 2025**
		Income and Expenditure Account		
		Current Service Cost	4.87	5.16
		Net Interest	-1.66	-0.21
		Total	**3.21**	**4.95**
		In Other Comprehensive Income		
		Actuarial (gain)/ loss on obligation for the period in the OCI	14.36	-5.10
		Return on Plan Asset excluding net Interest	1.17	0.84
		Total	15.53	**-4.26**

(iv)	**Actuarial Assumption**				
	Particulars			**As at 31st March, 2026**	**As at 31st March, 2025**
	Mortality Table (IALM)			IALM (2012-14) Ult	IALM (2012-14) Ult
	Discount rate per annum			6.41%	6.39%
	Employees attrition rate (past services)			15.95%	45.76%
	The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority and other relevant factors including supply and demand in employment market. The above information is certified by actuary				
(v)	**Sensitivity Analysis**				
	Significant Actuarial Assumptions for the determination of the defined benefit obligation are discount trade, expected salary increase and employee turnover. The Sensitivity analysis have been determined on the reasonably possible changes of assumptions occurring at end of the reporting period, while holding all other assumptions constant				
					(₹ In Lakhs)
	Particulars		**Discount rates**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Projected benefit obligation		PVO +1	48.07	10.23
			PVO -1	58.99	10.66
			Salary Escalations		
			PVO +1	58.06	10.60
			PVO -1	51.42	10.23
	During the year, the Management of SBI Foundation has changed the basis of Gratuity calculation up to previous year company does the calculation on the basic salary whereas from the current financial year company has included special allowance along with basic salary on which actuarial valuation is conducted.				

(vi)	**Remuneration paid by SBI to employees on deputations from the ultimate holding company.**				
					(₹ In Lakhs)
	Name	**Designation**	**Deputation Date**	**As at 31st March, 2026**	**As at 31st March, 2025**
	Shri Swapan Dhar	MD	01/01/2026	27.50	-
	Shri Sanjay Prakash	MD	28/07/2022	60.87	52.99
	Shri Jagannath Sahoo	President & COO	28/06/2023	61.97	62.65
	Shri Parmeshwar Ram	CFO	01/04/2022	-	0.24
	Shri Sushil Kumar Verma	CFO	01/02/2024	46.48	38.30
	Others	Others		286.41	236.03
	Total			**483.23**	**390.21**
Note	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 and being directly paid by SBI on behalf of the SBI foundation.				

SBI FOUNDATION

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

Note :			
21	**Contingent Liabilities and Commitments**		(₹ In Lakhs)
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	(to the extent not provided for)		
	Commitments - Capital commitment in relation to sanctioned projects	66,497.06	47,468.11
	Commitments - Capital commitment (intangible under development)	84.37	-
	TOTAL	**66,581.43**	**47,468.11**
	There is no litigation pending against the company		
22	**Prior period expenses**		(₹ In Lakhs)
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	Other Expenses		
	GST expenses	-	0.50
	Travelling Expense	3.57	-
	Website Maintenance and development Expense	0.63	-
	TOTAL	**4.20**	**0.50**
23	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.		
24	**Earning per share (EPS):**		
	Particulars	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	(a) Net Surplus/(Deficit) After Tax as disclosed in Statement of Income and Expenditure	19,321.71	18,042.63
	(b) Weighted average number of Equity and diluted shares outstanding during the year	40.00	40.00

	(c) Basic and Diluted earning per share of Rs. 10/- each = (a/b) (Rs.)	**483.04**	**451.07**
25	**Related Party disclosures as per Ind AS 24, as identified by the companies and relied upon the auditor**		
(A)	**List of related parties**		
	Holding and fellow subsidiarity companies and other companies where the directors have influence:		
Sr No	**Name of the related party:**	**Nature of Relationship**	
(i)	State Bank of India (SBI)	Parent Company	
(ii)	SBI CAP Markets Ltd	Fellow subsidiary	
(iii)	SBI General Insurance Co. Ltd	Fellow subsidiary	
(iv)	SBICAP Securities Ltd	Fellow subsidiary	
(v)	SBI DFHI Ltd	Fellow subsidiary	
(vi)	SBICAP Trustee Co. Ltd	Fellow subsidiary	
(vii)	SBISG Global Securities Services Pvt Ltd	Fellow subsidiary	
(viii)	SBI Payment Services Pvt ltd	Fellow subsidiary	
(ix)	SBI Fund Management Co Ltd	Fellow subsidiary	
(x)	SBI Factor Ltd	Fellow subsidiary	
(xi)	SBI Venture Ltd	Fellow subsidiary	
(xii)	SBI Pension Fund Pvt. Ltd.	Fellow subsidiary	
(xiii)	SBI Mutual Fund	Fellow subsidiary	
(xiv)	SBI Cards and Payment Services Ltd	Fellow subsidiary	
(xv)	SBI Life Insurance Company Ltd	Fellow subsidiary	
(xvi)	Indian Institute of Banking & Finance	Directors of SBI associated with IIBF	

(xvii)	State Bank Operations Support Services	Fellow subsidiary	
Sr no	**Details of Key Managerial Personnel**		**Designation**
(i)	Swapan Dhar		Managing Director
(ii)	Sanjay Prakash		Managing Director
(iii)	Jagannath Sahoo		President & COO
(iv)	Sushil Kumar Verma		Chief Financial Officer
(v)	Parmeshwar Ram		Chief Financial Officer
(B)	**Transactions with related parties during the year**		(₹ In Lakhs)

Sr No	Particulars	For the Year ended 31st March 2026	For the Year ended 31st March 2025
(i)	State Bank of India	49,604.45	40,666.45
(ii)	SBI General Insurance Co. Ltd	706.50	125.00
(iii)	SBI Cap Securities Ltd	413.00	175.00
(iv)	SBI DFHI Ltd	397.04	528.46
(v)	SBICAP Trustee Co. Ltd	80.10	65.00
(vi)	SBISG Global Securities Services Pvt Ltd	305.72	171.48
(vii)	SBI Payment Services Pvt Ltd	238.06	96.59
(viii)	SBI Fund Management Co Ltd	1,395.02	28.95
(ix)	SBI Ventures Ltd	111.00	90.40
(x)	SBI Pension Fund Pvt. Ltd.	139.76	95.47
(xi)	State Bank Operations Support Services	36.31	26.76
(xii)	Indian Institute of Banking & Finance	77.10	118.02
(xiii)	SBI Factors Ltd	31.47	-
(xiv)	SBI Life Insurance Company Ltd.	1,000.00	-
(xv)	SBI Cards and Payment Services Ltd	900.00	-
(xvi)	SBI CAP Markets Ltd	166.00	-
	Total (I)	**55,601.53**	**42,187.58**
II	**Fees received from SBI for training employees**		
(i)	State Bank of India	7.94	-
	Total (II)	**7.94**	**-**
III	**Fixed Deposits Made during the Year**		
(i)	State Bank of India	87,182.36	71,699.46
	Total (III)	**87,182.36**	**71,699.46**
IV	**Fixed Deposits matured during the year**		
(i)	State Bank of India	70,519.42	53,020.34
	Total (IV)	**70,519.42**	**53,020.34**

V	**Current Accounts maintained with:**		
(i)	**State Bank of India**		
	Amounts deposited during the year	132,337.92	80,457.43
	Amounts withdrawn during the year	130,596.29	81,131.02
	Net Total (V)	**1,741.63**	**-673.59**
VI	**Charges paid for utilisation of facilities at State Bank Academy, Gurugram & State Bank Institute of Rural Banking, Hyderabad, SBILD Noida, SBILD Goa**		(₹ In Lakhs))
(i)	State Bank of India	63.93	28.61
	Total (VI)	**63.93**	**28.61**
Note : Pursuant to instructions received from the holding company, State Bank of India, certain expenses have been incurred and settled directly by the holding company on behalf of SBI Foundation. In accordance with the guidance provided vide letter no. CC/FINANCE/FRT/CFO/DK/13 dated April 1, 2026, these transactions have been appropriately disclosed in the financial statements. The expenses so incurred by the holding company are specifically for the benefit and interest of SBI Foundation.			
VII	**Expenditures by holding Company:**		
(i)	Electricity expenses	3.39	4.00
(ii)	Telephone expenses	0.38	0.74
(iii)	IT infrastructure expenses	25.36	20.50
(iv)	Rent expense	-	0.24
(v)	Support Staff	4.75	-
(vi)	Salaries	483.22	390.19
(vii)	Repairs and maintenance expenses	-	2.17
	Total (VII)	**517.10**	**417.84**
VIII	**Payment to key Managerial Persons and Directors (by the holding company deputed staff)**		(₹ In Lakhs)
(i)	**State Bank of India**		
	Salary to Managing Directors	88.37	52.99
	Salary to President & COO	61.97	62.65
	Salary to Chief financial Officer	46.48	38.53
	Salary to Others Deputed staff	286.41	236.03
	Total (VIII)	**483.23**	**390.20**
IX	**Payment to SBI Life Insurance Company Ltd**		(₹ In Lakhs)
	Investment in Gratuity Fund	43.32	2.75
	Total (IX)	**43.32**	**2.75**
X	**Payment to SBI General Insurance Company Ltd**		(₹ In Lakhs)
	Staff Group Medical and Accidental Insurance	48.05	24.39
	Total (X)	**48.05**	**24.39**
XI	**Other income**		(₹ In Lakhs)
	Services rendered to SBI	-	417.85
	Interest received from SBI on Fixed deposit (Including accrued interest)	3,803.87	2,864.09

	Total (XI)	**3,803.87**	**3,281.94**
(C)	**Balances at the year end with**		(₹ In Lakhs)
Sr No	**Particulars**	**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
(i)	**State Bank of India:**		
	On current account	1,805.24	63.62
	On fixed deposits	67,893.53	51,230.59
	Accrued Interest on Fixed Deposits	2,575.65	1,654.14
	Trade Receivables	-	417.85
	Trade Payables	-	417.85

26 It is pertinent to note that SBI Foundation is a separately incorporated legal entity, established under the provisions of Section 8 of the Companies Act, 2013, with the specific purpose of implementing and managing Corporate Social Responsibility (CS) initiatives. It functions as a subsidiary of the State Bank of India (SBI), and its primary role involves the effective execution and administration of CSR projects, utilizing CSR funds received from its parent entity, SBI as well as from its subsidiary and associate companies within the SBI Group. During the financial year 2024-25, the Indian Accounting Standards (IND AS) became applicable to SBI Foundation for the first time, in accordance with the prescribed criteria. In alignment with its foundational principle of operating as a Not-for-Profit Organisation (NPO).

In this context, during FY-24-25, all operational and administrative expenditures — including but not limited to staff salaries, office rent, IT services, repairs and maintenance, and other establishment - related costs — which are directly incurred and paid by the parent company "SBI", on behalf of SBI Foundation, were recorded in the books of SBI Foundation as liabilities payable to SBI. Correspondingly, a matching amount had been recognized under "Other Income" as revenue from services rendered to the parent company.

However, during the C&AG audit of Financial Year 2024–25 conducted post April-25, C&AG has made an observation (No.2067730) that the above treatment of transactions with holding company, does not have the explicit confirmation by the holding company and hence suggested instead of passing accounting entries in the SBI Foundation books, necessary disclosures be made in the financial statements, after getting due concurrence about the suggested treatment from its holding company.

In line with the aforesaid recommendation, the Management of SBI Foundation has subsequently obtained the necessary approval from State Bank of India (Holding Company) vide letter no. CC/FINANCE/FRT/CFO/DK/13 dated 01 April 2026. Accordingly, the matter has been appropriately disclosed in the financial statements of SBI Foundation, and no corresponding accounting entries have been passed in the books of accounts.

Further, considering the non-materiality of the amount in the context of the overall financial statements and adequate disclosures & explanations given in the current financial year, no restatement or reclassification is warranted in the previous year's financial statements in accordance with Ind AS 8, and the same is in compliance with the provisions of Section 129(5) of the Companies Act, 2013.

27 During the financial year 2024–25, Comptroller and Auditor General (CAG) Mumbai Office has shared certain observations regarding the compliance with Accounting Standards – 12 (Ind AS 20) in the preparation of financial statements (including Ind AS), including, among others, the accounting treatment of grants (i.e. CSR contributions / donations) received from the State Bank of India (SBI), suggesting that such grants should be accounted for in accordance with the provisions of AS-12 (Ind AS-20). However, upon examination of this observation, the management is of the considered view that the CSR Contributions received are not as Grants as defined in AS-12 (Ind AS 20) and these

CSR funds received from SBI are not towards designated projects with any specific instructions nor are these subject to repayment based on whether the funds are spent or unspent within the year of receipt. These are rather disbursed to SBI Foundation as part of SBI's CSR contributions to be utilized as per SBI Foundation's on ongoing or future CSR initiatives (which include multi years CSR programs wherein sanctioned funds are released over the period of the projects) aligned with its internally, defined programs, procedures and policies. Hence, the accounting treatment being followed is in compliance with applicable Indian Accounting Standards.

28 Segment Reporting:

SBI Foundation was incorporated by the State Bank of India (SBI) as a dedicated CSR vehicle for the purpose of implementing and managing Corporate Social Responsibility (CSR) initiatives of SBI and its subsidiaries. The Foundation undertakes CSR activities across various focus areas, including but not limited to environmental conservation, wildlife protection, education, livelihood enhancement, healthcare, sports, women empowerment, rural development, youth development, and empowerment of persons with disabilities.

The activities are in nature of charitable object and in the context of IND AS- 108 on "operating segment", constitutes a single reportable segment.

29 Taxations

The Company has been incorporated as a 'Not for Profit Company' under section 8 of the Companies Act, 2013, and granted registration under section 12AA of the Income Tax Act, 1961. The Company is prohibited by its objects to carry out any activity on commercial basis and it operates on a non-commercial basis and thereby is eligible for Tax exemption.

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.

30	**CSR Expenditure under section 135 of the Companies Act, 2013**			*(Rs. In Lakhs)*
Sr No	**Particulars**		**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
(a)	**The Gross amount required to be spent by the company during the year**		281.53	177.79
(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		282.00	178.00
(c)	**Out of above:**			
	(i) no expenditure has been made through related party.		-	-
	(ii) no expenditure has been incurred otherwise than cash.		-	-
31	**Earning / Expenditure in Foreign Currency**			
				(Rs. In Lakhs)
Sr No	**Particulars**		**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
(i)	Earning in Foreign Currency		-	-
(ii)	Expenditure in Foreign Currency		2.39	2.40

SBI FOUNDATION

Note : Notes forming part of the Standalone Financial Statements as at 31st March, 2026

Note

32. Other Statutory Information

i. Balance outstanding with nature of transaction with struck off companies as per section 248 of the companies Act, 2013.

Sr. No	Name of Struck off Company	Nature of transaction with struck off companies	Balance out-standing	Relationship with struck off company
1	Nil	Nil	Nil	Nil

ii. The company has not advanced or Loaned or Invested funds to any other persons or entities, including foreign entities (intermediaries) with the understanding that the Intermediary shall:
   a. Directly or Indirectly lend or Invest in other person or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or
   b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

iii. The company has not received any fund from any other persons or entities, including foreign entities (Funding party) with the understanding that the understanding (whether recorded in writing or otherwise) that the Company shall:

   a. Directly or Indirectly lend or Invest in other person or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or
   b. Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

iv. The Company does not have any transaction which is not recorded in the books of Accounts that has been surrendered or disclosed as income during the year in the tax assessment under the Income tax Act, 1961.

33. Capital Management and Financial Instruments

A. Capital Management

The Company manages its capital structure and make adjustment in light of changes in operating condition. The overall strategy remains unchanged as compared to last year.

B. **Financial Instruments**

Valuation: All financial instruments are initially recognized and subsequently re-measured at fair value. All foreign currency denominated assets and liabilities are translated using exchange rate at reporting date.

C. Liquidity Risk

Liquidity risk is the risk that suitable sources of funding for the company's business activities may not be available. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due, so that the company is not forced to obtain funds at higher rates. The Company monitors rolling forecasts of the Company's cash flow position and ensure that the Company is able to meet its financial obligation at all times including contingencies.

D. Credit Risk

Credit risk is the risk that a customer or counterparty to a financial instrument will fail to perform or pay amounts due causing financial loss to the company. It arises from cash and cash equivalents, financial instruments and principally from credit exposures to customers relating to outstanding receivables. The Company deals with highly rated counterparties.

SBI FOUNDATION

Note : Notes forming part of the Standalone Financial Statements as at 31st March, 2026

34	**Fair Value Measurements**				
	Financial Instruments by Category				
As at 31st March, 2026					*(₹ In Lakhs)*
Particulars		**Carrying Amount**	**Level of Input used In**		
			Level - 1	**Level - 2**	**Level - 3**
	Financial Assets				
	At Amortised Cost				
	Financial assets - Non Current	56.45	-	-	-
	Cash and cash equivalents	1,805.24	-	-	-
	Financial assets - Current	70,469.17	-	-	-
	Financial Liabilities				
	At Amortised Cost				
	Trade Payable	11.74	-	-	-
As at 31st March, 2025					*(₹ In Lakhs)*
Particulars		**Carrying Amount**	**Level of Input used In**		
			Level - 1	**Level - 2**	**Level - 3**
	Financial Assets				
	At Amortised Cost				
	Financial assets - Non Current	7,378.90	-	-	-
	Cash and Cash Equivalents	63.62	-	-	-
	Financial assets - Current	45,519.29	-	-	-
	Financial Liabilities				
	At Amortised Cost				
	Trade Payable	1,216.69	-	-	-

(₹ In Lakhs)

	Particulars	As at March 31,2026			As at March 31,2025		
		FVPL	FVO-CI	Amortised Cost	FVPL	FVO-CI	Amortised Cost
	Financial Assets						
1	Cash and cash equivalents	-	-	1,805.24	-	-	63.62
2	Bank Balance other than cash and cash equivalents	70,469.17	-	-	45,519.29	-	-
3	**Receivables**						
	Trade Receivables	-	-	-	-	-	1,216.69
	Other Trade Receivables	-	-	-	-	-	-
4	Loans	-	-	-			-
5	Deposits	-	-	-			7,365.43
6	Investments	56.45	-	-	56.45	-	-
	TOTAL	**70,525.62**	**-**	**1,805.24**	**45,575.74**	**-**	**8,645.74**
	Financial Liabilities						
1	Payable						
	Trade Payable	-	-	7.16	-	-	-
	Other Payable	-	-	4.57	-	-	1,216.69
2	Borrowings (Other than Debt Securities)				-	-	-
3	Others						
	Current financial liabilities	-	-	-			0.50
	TOTAL	**-**	**-**	**11.73**	**-**	**-**	**1,217.19**

SBI FOUNDATION

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

35	Note : Financial Ratio

Sr.No	Particulars	Year ended 31st March, 2026		Year ended 31st March, 2025		
		Amount	Ratio	Amount	Ratio	
1	**CURRENT RATIO = Current asset/ Current Liabilities**					
	Current Assets	72,329.00	720.44	46,808.77	37.46	
	Current Liabilities	100.40		1,249.52		
2	**RETURN ON EQUITY RATIO = Net Income/Avg Shareholder equity**					
	Net Surplus	19,321.71	4830%	18,042.63	4511%	
	Avg Shareholder Equity	400.00		400.00		
	Equity Share Capital					
3	**NET CAPITAL TURNOVER RATIO = Revenue /shareholders fund**					
	Revenue	55,602.24	139.01	42,425.71	106.06	
	Shareholder funds	400.00		400.00		
4	**NET PROFIT RATIO = Net profit /Net Sales**					
	Net profit	19,321.71	35%	18,042.63	43%	
	Grants and Donations	55,602.24		42,425.71		
5	**RETURN ON CAPITAL EMPLOYED = EBIT/Capital employed**					
	EBIT	19,321.71	4830%	18,042.63	4511%	
	Capital Employed	400.00		400.00		

(₹ In Lakhs))

	Variance	Reason
		Overall, the increase in the current ratio signifies strong short term solvency and improved the liquidity management during the year.
	1823.16%	
		Surplus as per Income & Expenditure A/c has gone up during the current year, as compared to the previous year since higher contribution is received.
	7%	
		The rise in donation receipts reflects improved stakeholder confidence and stronger funding support, thereby enhancing the financial sustainability of the Section 8 Company.
	31%	
		The increase in surplus indicates enhanced financial sustainability and efficient resource management, enabling the Section 8 Company to further strengthen its activities and achieve its charitable objectives.
	-18%	
		Surplus as per Income & Expenditure A/c has gone up during the current year, as compared to the previous year
	7%	

SBI FOUNDATION

Notes forming part of the Standalone Financial Statements as at 31st March, 2026

36 : Ageing schedule

(A) Trade Receivables

	For the Year Ended 31st, March, 2026				*(₹ In Lakhs)*
	Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**
	Undisputed Dues - MSME	-	-	-	-
	Undisputed Dues - Others	-	-	-	-
	Disputed Dues - MSME	-	-	-	-
	Disputed Dues - Others	-	-	-	-
	Total	**-**	**-**	**-**	**-**
	For the Year Ended 31st, March, 2025				*(₹ In Lakhs)*
	Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**
	Undisputed Dues - MSME	-	-	-	-
	Undisputed Dues - Others	417.85	471.45	327.40	-
	Disputed Dues - MSME	-	-	-	-
	Disputed Dues - Others	-	-	-	-
	Total	**417.85**	**471.45**	**327.40**	**-**
	(B) Trade Payables				
	For the Year Ended 31st, March, 2026				*(₹ In Lakhs)*
	Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**
	Undisputed Dues - MSME	7.16	-	-	-
	Undisputed Dues - Others	4.57	-	-	-
	Disputed Dues - MSME	-	-	-	-
	Disputed Dues - Others	-	-	-	-
	Total	**11.73**	**-**	**-**	**-**
	For the Year Ended 31st, March, 2025				*(₹ In Lakhs)*
	Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**
	Undisputed Dues - MSME	-	-	-	-
	Undisputed Dues - Others	417.85	471.45	327.40	-
	Disputed Dues - MSME	-	-	-	-
	Disputed Dues - Others	-	-	-	-
	Total	**417.85**	**471.45**	**327.40**	**-**

37	**"No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III**				
					(₹ In Lakhs)
	Particulars			**For the Year ended 31st March 2026**	**For the Year ended 31st March 2025**
	(a) Crypto Currency or Virtual Currency			Nil	Nil
	(b) Benami Property held under Benami Transactions (Prohibition) Act, 1988 (45 of 1988)			Nil	Nil
	(c) Registration of charges or satisfaction with Registrar of Companies			Nil	Nil
	(d) There are no long-term contracts (including derivative contract) that are outstanding at the year end.			Nil	Nil
38	The Figure of the previous years have been regrouped to comply with the requirement of Ind AS and Schedule III of the companies Act, 2013.				

As per our report of even date

For Ram Agarwal and Associates
Chartered Accountants
FRN : 140954W

CA. Arifa Gumani
(PARTNER)
Membership No. 131971
UDIN:26131971AHKGLT6921

PLACE : MUMBAI
DATED :30/04/2026

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

Swapan Dhar
(Managing Director)
DIN: 11394712

Gajendra Singh Rana
(Director)
DIN:10759895

Sushil Kumar Verma
(Chief Financial Officer)

PLACE : MUMBAI
DATED :30/04/2026

SBI FOUNDATION
Service Beyond Banking

