

CIRCULAR NO. 13 /2021

DATE : 07.02.2021

TO,  
ALL MEMBERS

**Financial Results of the Bank for the quarter ending  
Dec 2020 - Congratulations!!**

We reproduce hereunder the text of the **AISBOF Circular No. 13** dated 07.02.2021, the contents of which are self-explicit.

*With warm greetings,*

**(Ajit Kumar Mishra)**  
**GENERAL SECRETARY**

OUR UNITY : ZINDABAD-ZINDABAD  
S.B.I.O.A. : ZINDABAD-ZINDABAD

TEXT

**Financial Results of the Bank for the quarter ending  
Dec 2020 - Congratulations!!**

We are sure that you must have gone through the Q3 results of the Bank announced on 4<sup>th</sup> February'21. You must have also observed the remarkable performance of the Bank in the background of crisis caused by the pandemic that devastated the entire world, which had huge impact on lending, recovery and on the very functioning of the bank. The past 9 months were turbulent for the country, economy and the banking industry. Despite these adversities, the diligence, hard work, relentless struggle of the officers, risking their lives in the line of duty, have been instrumental in achieving the results that beat the market expectations. Bank has registered positivity in all parameters like- Net and Operating Profit, Interest and Non-interest Income, very reasonable growth in deposits, substantial growth in retail loans, a good portfolio of housing loans, and substantial reduction of Net NPA to 1.23% and GNPA to 4.77%. Topping them all, Provision Coverage Ratio (PCR) has risen to 90.21%, depicting the strength and shock absorbing capacity of the Bank. Slippages have been arrested; CAR has increased to 14.50%, the healthiest, with increase in ROA. Most importantly, the digital banking share has increased to 93%. The stellar performance reflects the hard work that our members have put in.

2. Comrades, the entire industry has lauded the sterling performance of the bank and undoubtedly, this has become possible only due to dedicated workforce like you who have shown exemplary courage and indomitable spirit and enthusiasm to carry forward the bank to a new height amidst an unprecedented situation in the entire world due to covid-19

pandemic which has redefined the global health crisis of our time and shaken the economy by their roots. On this auspicious occasion, we are extremely happy and proud to appreciate and congratulate you for your hard work, taking ownership over the work for achieving the goals of the bank and dedication. When entire society remained inside the four walls due to the lockdown on account of the pandemic, you have accepted the gauntlet and have proved the world what we are capable of.

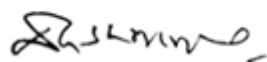
3. We believe that interest of ours and the bank are intertwined. We have been making efforts constantly for improvement in working environment and the service conditions ensuring job security and flow of financial and other benefits. Towards this, keeping the health of the bank is one important step. The next two months are critical to the Bank and all of us as well as we approach the end of the fiscal. We, therefore, appeal to you to prove that State Bank is unique and can sustain and overcome any adversity! The healthier the bank, the better will be the service conditions. We would also draw your attention to the fact that as per a new clause incorporated in the 8<sup>th</sup> Joint Note, Banks are now enabled to share a part of the profit, as Profit Linked Incentive, over and above our salary. This can be maximized when our institution registers a rise on operating profits over the previous year and earns Net Profit.

4. Comrades, salary revision is complete as of now. However, our entire membership is expecting enhancement of our existing perks and benefits, which have not been revised for a considerable period as well as introduction of new allowances, which is eminently justified considering that we have been the driving force behind the progress. We remain seized of the matter. Considering the importance of the issue, we have flagged off the matter with the top management through series of letters and discussions at different forums. We do hope that the management will respond positively to our genuine demand in the upcoming months.

4. Nonetheless, we remind you that healthy human resources are pivotal to any healthy organization. Please take business and targets professionally; take care of yourself and your family and let us work in unison to make our esteemed institution scale new heights and our movement stronger than ever.

With regards,

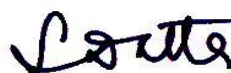
Yours sincerely,



**Deepak K Sharma**  
President



***Congratulations***



**Soumya Datta**  
General Secretary