



The Transformative Journey



**Annual Report
2017-18**

(Part - I)



**En route to fulfilling Mahatma Gandhi's
vision for small scale sector**



View our Annual Report online
www.sidbi.in

Mission

“ To facilitate and strengthen credit flow to MSMEs and address both financial and developmental gaps in the MSME ecosystem. ”

Vision 2.0

“ To transform as an All India Financial Institution to create an integrated credit and development support role for the Bank by being a Thought Leader, adopting a Credit - plus approach, creating a Multiplier effect and serving as an Aggregator, in the MSME space. ”

Letter of Transmittal

July 20, 2018

The Secretary,
Ministry of Finance,
Government of India,
New Delhi

Dear Sir,

Annual Accounts and Report of the Board on the working of SIDBI – FY 2017-18.

In accordance with the Provisions of Section 30(5) of the Small Industries Development Bank of India Act, 1989, we forward herewith the following documents:

- (1) Copy of Annual Accounts of Small Industries Development Bank of India for the year ended March 31, 2018; and
- (2) A report of the working of the Small Industries Development Bank of India during the year ended March 31, 2018.

Yours faithfully,



(Mohammad Mustafa)
Chairman & Managing Director

Encl.: As Above

Board of Directors

(As on September 30, 2018)
(11 Directors)



Shri Mohammad Mustafa
Chairman & Managing Director



Shri Ajay Kumar Kapur
Deputy Managing Director



Shri Manoj Mittal
Deputy Managing Director



Shri Ram Mohan Mishra



Shri Pankaj Jain



Shri G.A. Tadas



Shri G.K. Kansal



Shri S. Hariharan



Shri Sharad Sharma



Shri G. Gopalakrishna



Shri Ashish Gupta

Committee of Directors

(As on September 30, 2018)

Executive Committee

Shri Mohammad Mustafa, Chairman
Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri G. K. Kansal
Shri S. Hariharan
Shri Sharad Sharma

Audit Committee

Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri Pankaj Jain
Shri S. Hariharan
Shri G. A. Tadas

Risk Management Committee

Shri Sharad Sharma, Chairman
Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri G. K. Kansal
Shri G. A. Tadas

HR Steering Committee

Shri Mohammad Mustafa, Chairman
Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri Pankaj Jain
Shri G. K. Kansal
Dr. (Smt) Chitra Rao (External Expert)

Recovery Review Committee

Shri Mohammad Mustafa, Chairman
Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri Pankaj Jain
Shri G. A. Tadas

Review Committee on Wilful Defaulters & Non-cooperative Borrowers

Shri Mohammad Mustafa, Chairman
(Since reconstituted with addition of
Shri Sharad Sharma
Shri Ashish Gupta)

Special Committee to Monitor Large Value Frauds

Shri Mohammad Mustafa, Chairman
Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri Pankaj Jain
Shri G. K. Kansal
Shri S. Hariharan
Shri G. A. Tadas

Information Technology Strategy Committee

Shri Sharad Sharma, Chairman
Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri G. A. Tadas
Shri Pushpinder Singh
(External Expert)

Customer Service Committee

Shri Mohammad Mustafa, Chairman
Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri G. K. Kansal
Shri S. Hariharan

Deputy Managing Director - Management Committee

Shri Ajay Kumar Kapur, Chairman
Shri G. K. Kansal
Shri Sharad Sharma

Committee of Directors for Credit & Investment

Shri Ajay Kumar Kapur
Shri Manoj Mittal
Shri G. K. Kansal
Shri S. Hariharan

Nomination & Remuneration Committee

Shri Pankaj Jain
Shri S. Hariharan



Chairman and Managing Director's Statement



It is a great pleasure and privilege to share our performance during FY 2018 and the strategic direction of our journey going ahead.

The year gone by

We have made significant strides during FY 2018 and have exhibited

remarkable growth across all key parameters:

- Robust growth of 37% in the Asset Base, thereby crossing the significant milestone of ₹1 lakh crore and standing at ₹1,08,869 crore as at the end of FY 2018.
- The Net Advances of the Bank at ₹95,291 crore as on March 31, 2018 compared to ₹68,290 crore as on March 31, 2017, reflecting significant growth of 39.5% in the loan book.
- The growth in Total Income of the Bank from ₹6,346 crore in FY 2017 to ₹6,600 crore in FY 2018, reflecting 4% increase over the previous year.
- The Bank registering the highest ever Net Profit of ₹1,429 crore for FY 2018 with a growth of 27.5% over the previous year.

The above achievements have been complemented with a decline in the Gross NPA ratio from 1.2% in FY 2017 to 0.94% in FY 2018, which was made possible by focused recovery and resolution mechanisms.

Consequently, the shareholders metrics have improved. The RoA increased from 1.42% in FY 2017 to 1.61% in FY 2018 and the RoE improved from 9.1% in FY 2017 to 10.2% in FY 2018. Earnings per Share for investors is up from ₹21 to ₹27.

Our Future Endeavours

We are in the process of building an organization which is greatly committed to the cause of holistic MSME development through adoption of SIDBI Vision 2.0. The three thrust areas which hold the key to realize the Bank's Vision 2.0 include, bridging the credit gap through integrated focus on direct and indirect lending, promoting non-financial support to MSMEs and improving access to MSME data.

The Bank is bridging the credit gap by executing the MSME financing strategy through joint interventions of Direct Lending, which focuses on demonstrative and scalable products and Indirect Lending through multiplier-impact creating channels.

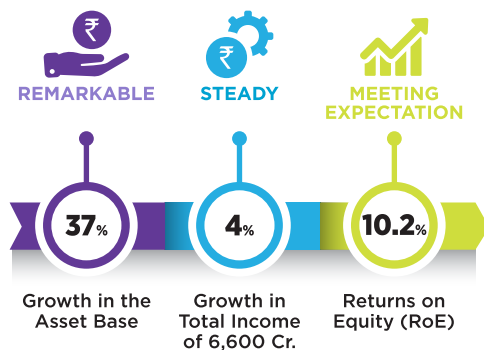
The Bank recorded a 48% growth in credit delivery through the Indirect Channel, which was the significant contributor to the overall growth of Advances. We will continue to focus on this channel as key to our Asset Book growth in the coming year along with well defined strategy to maintain margins. Our Indirect Finance channel has widened credit dissemination and ensured affordable credit to the end beneficiary, through strategic deployment of concessional resources, channelled through well rated intermediaries, which are emerging as the champions of MSME credit.

The Direct Lending business has been enhanced through a multi-pronged strategy of deepening last mile reach bolstered by strategic partnerships, widening reach through lower ticket size loans and scaling up through new products like Trader Finance Scheme which materialised in current FY, while simultaneously deploying enhanced risk mitigation measures. In future, the business would operate with a view to improve productivity and enhance

“ Bank crosses the significant milestone of

₹1 Lakh Crore

of Asset Base and records the highest ever Net Profit ”



margins. One initiative we would like to highlight is our partnership with Micro Finance Institutions (MFIs) to extend credit to micro entrepreneurs requiring loans between ₹50,000 to ₹3 lakh at reduced interest rates promoting them from livelihood state to entrepreneurship state.

A contactless MSME loan platform, promoted along with Public Sector Banks, would take ease of credit access to the next level, thus driving inclusion in MSME financing space.

During the current FY, we have initiated a media campaign on the lines of 'UTI Swatantra', which envisages to encourage the entrepreneurship culture in the country. We have launched the ET MSE Awards which aims at finding the business leaders of tomorrow in the Micro & Small Enterprises sector. We have also forged tie-ups with technology institutes (IITs), management institutes (IIM Lucknow) and top business leaders of the country to provide training and mentorship to MSMEs. Awareness programmes have been initiated in 115 'Aspirational' districts for entrepreneurship development in association with CSC e-Governance Services India Ltd., which will be subsequently upgraded to Entrepreneurship Development Program and Micro Enterprises Promotion Program. Another initiative has been to arrange Exposure Visits for MSME units to large enterprises operating in their area to understand the intricacies of production, technology, quality and scalability.

We have undertaken several structural interventions to address the issue of information asymmetry, noteworthy being, *CriSidEx*-the MSE Sentiment Index and *MSME Pulse*-the MSME Health Tracker. These initiatives attempt to bring down the information asymmetry prevalent in the MSME sector.

Contribution by the Group Companies

I would also like to acknowledge the role of associate and subsidiary network of the Bank which create the all-encompassing ecosystem for meeting the varied needs of the sector viz. SIDBI Venture Capital Limited

(SVCL), Micro Units Development & Refinance Agency Ltd (MUDRA), Acuité Ratings & Research Ltd (erstwhile SMERA), India SME Asset Reconstruction Company Ltd (ISARC), Credit Guarantee Fund Trust for Micro & Small Enterprises (CGTMSE) now branded as UDAAN, India SME Technology Services Ltd (ISTSL), Receivables Exchange of India Ltd (RXIL) and Online PSB Loans Ltd. The associate and subsidiary network would be augmented further through continuous enhancements.

Concluding Remarks

As a strategy, the Bank would continue to synergise with national missions of 'Universal Financial Inclusion', 'Startup India', MUDRA, Stand-up India, 'Digital India', 'Make in India' and so on. We firmly believe that by leveraging technology, the multifarious objectives of expanding outreach, cost reduction and above all democratizing credit access shall be realised.

I believe everything is achievable with the right spirit, hard work, energy, commitment, honesty, the right platform and the right strategy. If there is one thing I would like you to be swayed by, it is the incredible opportunities in the MSME space, given the revival of the GDP growth, Government thrust on MSME development and formalisation of the economy due to Demonetisation and GST. The revival efforts put in by the Bank's employees have already begun to bear fruit, which is visible in the FY 2018 numbers of the Bank and will be further visible in years to come. While the Bank still has areas of improvement, it has concrete plans to address problem areas and to improve on its strengths. I am confident of the Bank's ability to deliver better performance in the next financial year as well and the organization is geared to continue its journey of transformation.



(Mohammad Mustafa)
Chairman & Managing Director

Directors' Report 2017-18

The Board of Directors of the Bank takes pleasure in presenting its Report on the overall business and operations of your Bank for the financial year ended March 31, 2018.

Your Bank started functioning in April 1990 with a mandate to serve as the Principal Financial Institution, for executing the triple agenda of promotion, financing and development of the Micro, Small and Medium Enterprise (MSME) sector as well as co-ordinating the activities of similar institutions in the sector.

Fiscal 2018 has been a landmark year for your Bank. Keeping in sync with the changing MSME landscape, your Bank embraced SIDBI Vision 2.0, to redefine its role as an All India Financial Institution to create an

integrated credit and development support ecosystem for Indian MSMEs, by being a Thought Leader, adopting a Credit- plus approach, creating a Multiplier effect and serving as an Aggregator, in the MSME space.

Your Bank has unveiled the new logo, repledging the commitment to make the MSME sector more vibrant, dynamic and responsive, as depicted by the energising blue and green colours, two intersecting forms of human and nature intermingling with each other and the dot of entrepreneurial spirit.

The highlights of operational and financial performance of the Bank are presented in the report.



(Ajay Kumar Kapur)
Dy. Managing Director



(Manoj Mittal)
Dy. Managing Director

The highlights of the performance of the Bank during the year are indicated in Part - I and the Audited Financials for FY 2018 are enclosed in Part - II.



Financial Highlights

The Progress so far...

| | (₹ Crore) | | | | | |
|--|-----------|---------|---------|---------|---------|----------|
| As on March 31 | 1991 | 2001 | 2011 | 2016 | 2017 | 2018 |
| Total Assets | 5309.2 | 17089.8 | 51216.8 | 76478.5 | 79682.3 | 108869.5 |
| Outstanding Portfolio | 5176.8 | 14570.6 | 46053.6 | 65632.1 | 68289.6 | 95290.7 |
| Capital -Authorised | 500.0 | 1000.0 | 1000.0 | 1000.0 | 1000.0 | 1000.0 |
| - Paid-up | 450.0 | 450.0 | 450.0 | 487.0 | 531.9 | 531.9 |
| Reserves and Funds | 44.9 | 3611.6 | 5868.4 | 11108.3 | 13069.5 | 14360.0 |
| Total Income (Net of provisions) | 425.1 | 1619.4 | 3433.0 | 5559.5 | 6266.5 | 6555.7 |
| Net Profit | 35.6 | 477.4 | 513.8 | 1177.5 | 1120.2 | 1429.2 |
| Dividend to Shareholders | 5.0 | 67.5 | 112.5 | 94.7 | 93.9 | 114.4 |
| Return on Avg. Outstanding Portfolio (%) | 0.7 | 3.3 | 2.0 | 2.9 | 2.5 | 2.6 |
| Standard Assets as percentage of net outstanding portfolio | 100.00 | 95.63 | 99.72 | 99.27 | 99.56 | 99.74 |
| Capital to Risk Assets Ratio (%) | 13.90 | 28.12 | 30.60 | 29.86 | 28.42 | 26.73 |

Performance for the year...

| | (₹ Crore) | |
|---|---|---|
| Particulars | Outstanding amount as on March 31, 2017 | Outstanding amount as on March 31, 2018 |
| I. Indirect Credit | | |
| a. Refinance to Banks, SFBs & FIs | 48,503 | 72,622 |
| b. Refinance to MFIs | 2,308 | 1,580 |
| c. Resource support to NBFCs | 6,867 | 11,412 |
| Total Indirect Credit | 57,678 | 85,614 |
| II. Direct Credit | | |
| a. Loans and Advances | 9,541 | 8,775 |
| b. Receivable Finance Scheme & Bills Discounted | 1,071 | 902 |
| Total Direct Credit | 10,612 | 9,677 |
| Grand Total | 68,290 | 95,291 |

Financial Performance

₹ Crore

Highest ever Net-profit

FY 2017
₹1120 cr

27.5%

FY 2018
₹1429 cr

Steady total income growth

FY 2017
₹6346 cr

4%

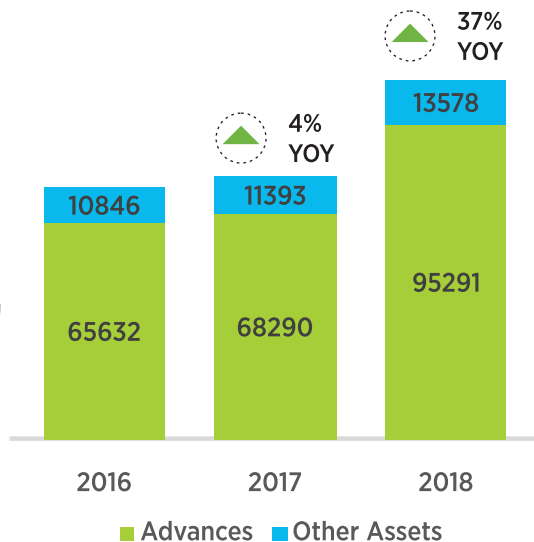
FY 2018
₹6600 cr

Lower Cost-to-income

FY 2017
23.2%

FY 2018
20.3%

Asset Base crosses ₹1 lakh crore



Shareholders' Metrics-
Return on Asset (RoA)

FY 2017
1.42%

FY 2018
1.61%

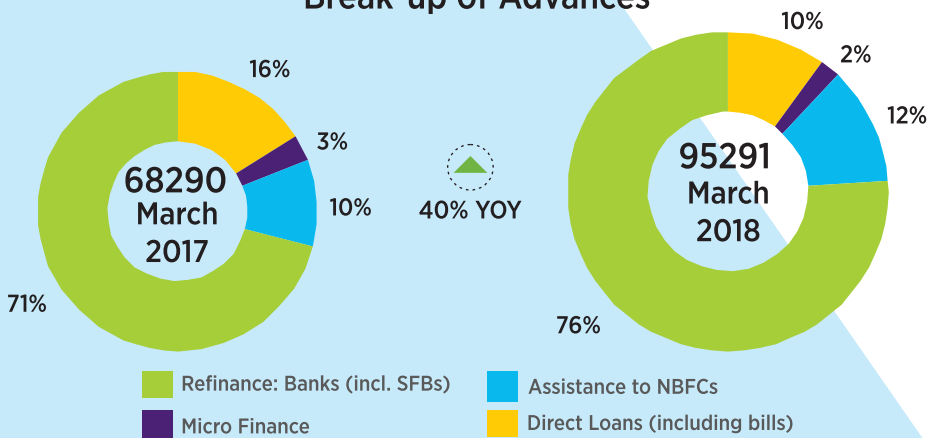
Return on Equity (RoE)

FY 2017
9.1%

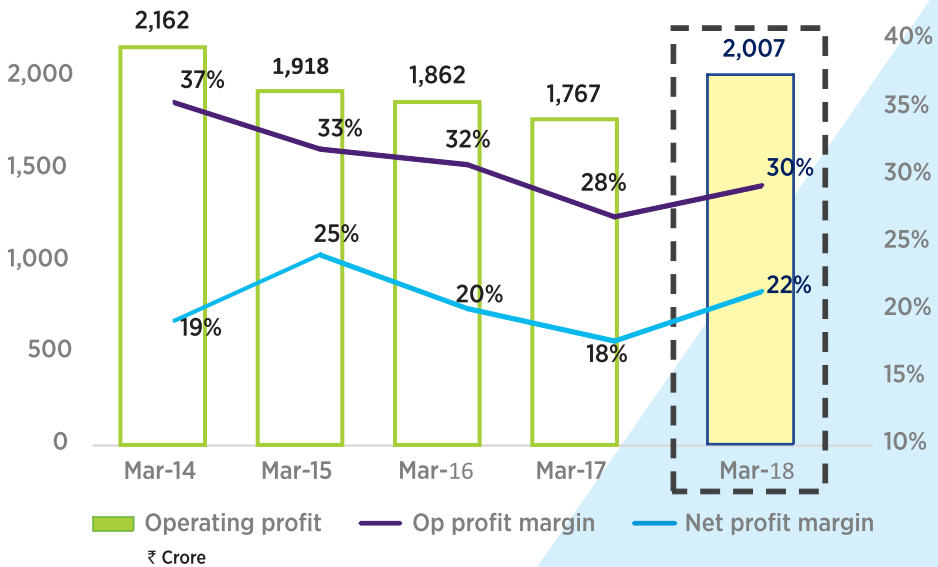
FY2018
10.2%

Break-up of Advances

₹ Crore



Margins have seen revival



Better Asset Management-GNPA

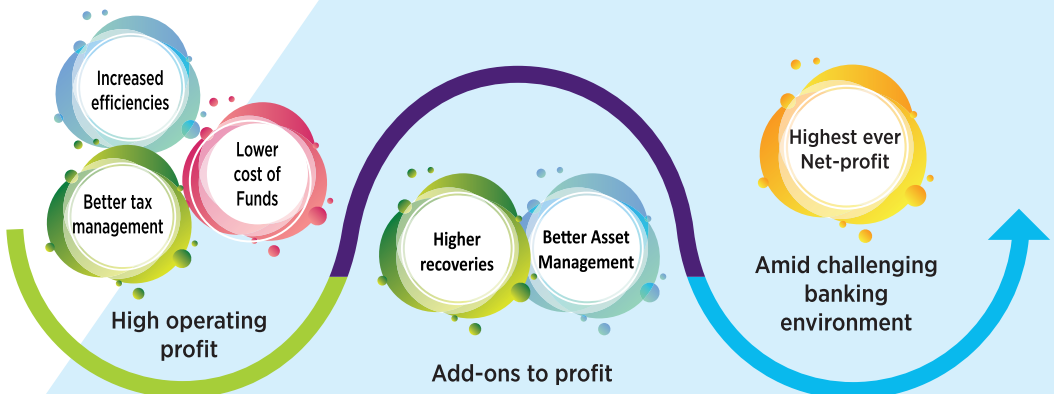
FY 2017
1.2%

FY 2018
0.94%

Higher Earning per share

FY 2017
₹21

FY2018
₹27

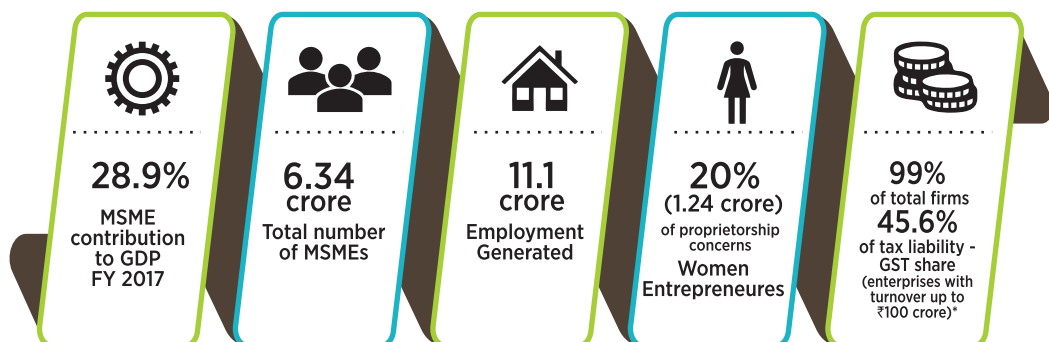


The Growth Engine - MSMEs

An Outlook

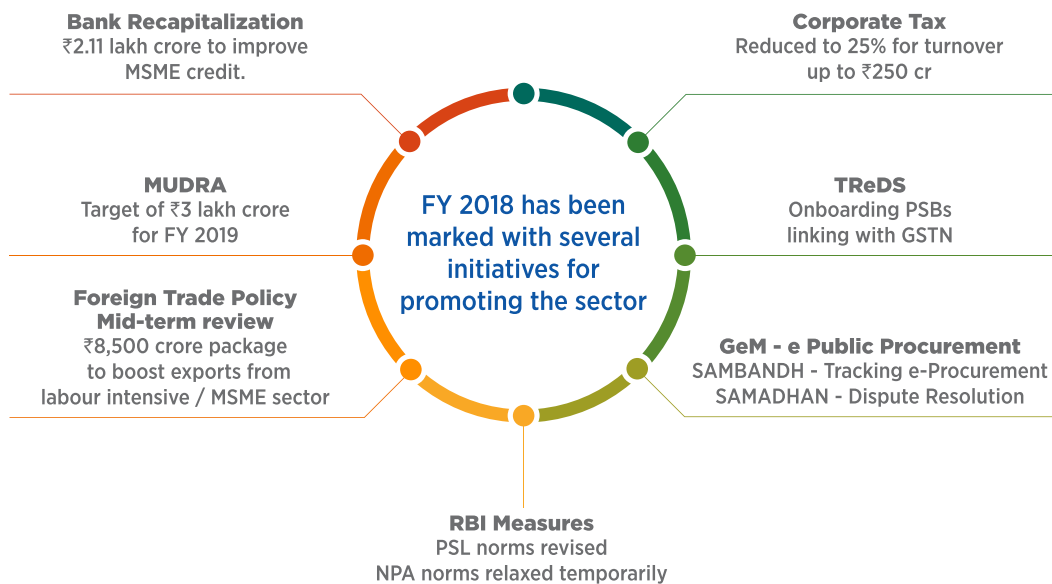
The potential of Micro, Small and Medium Enterprises (MSMEs) to lead the growth in any economy is a known and acknowledged fact.

Sectoral Contribution



* Economic Survey, 2017-18

Enabling Environment





Opportunities for MSME Lending

Global trade growth forecast at 4.2% by IMF in calendar year 2018

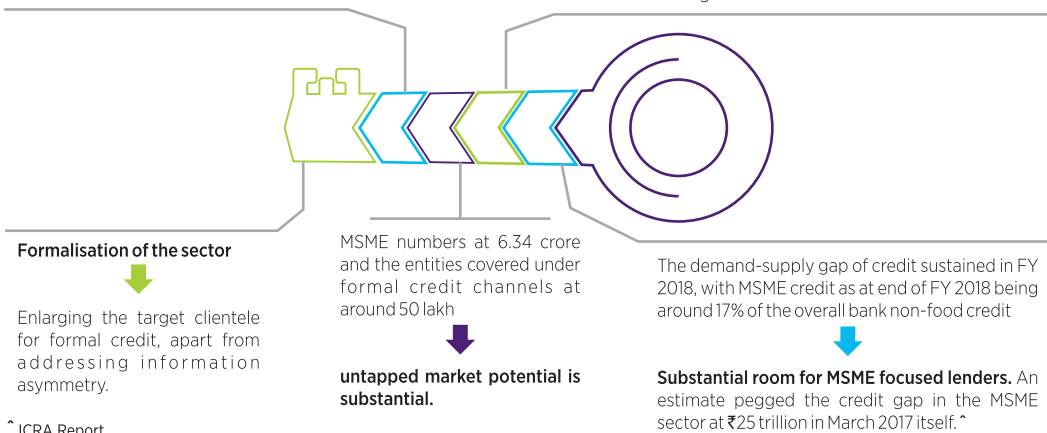


fuel country's export performance and **provide tailwinds to the MSMEs' growth prospects**, given the healthy contribution of 40% which they make to exports.

NPA movements in the MSE segments, as on March 31, 2018, trending lower against the large segment borrowers



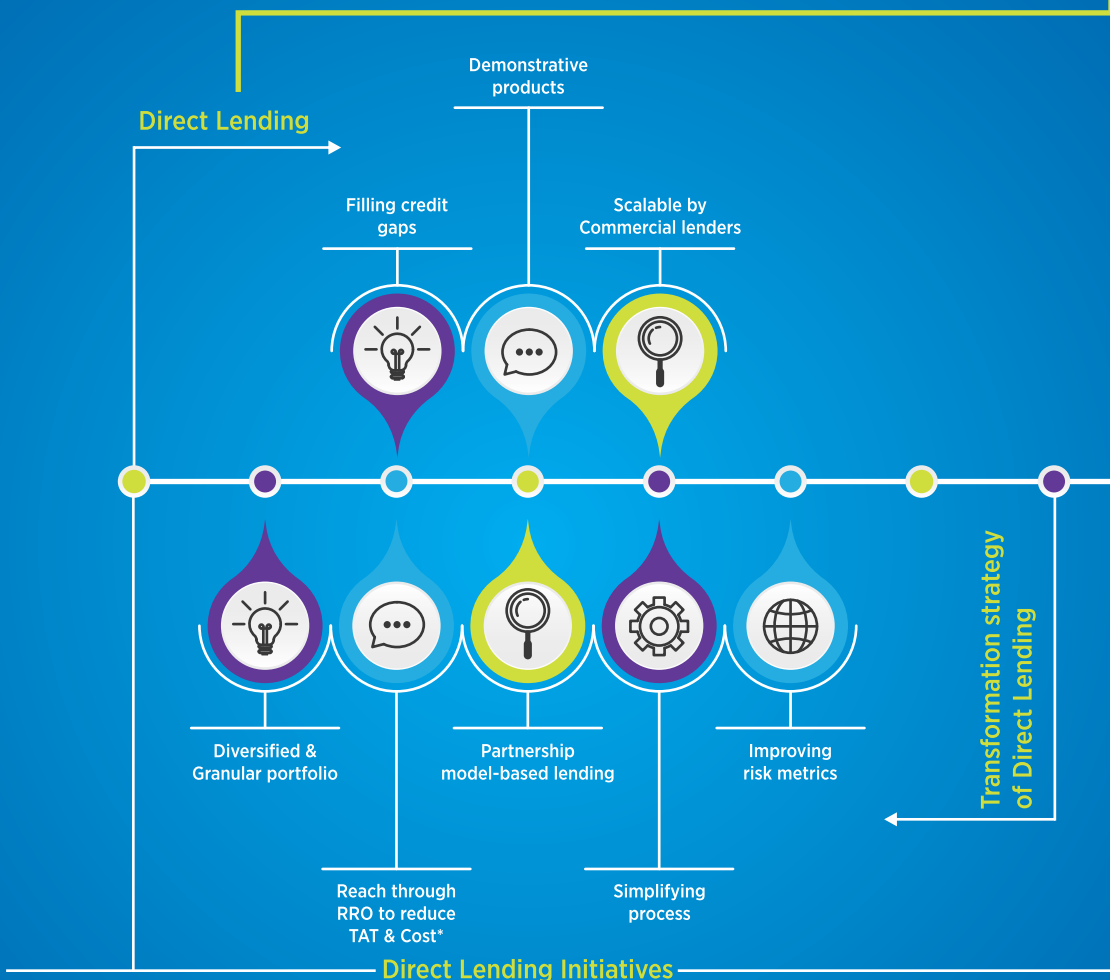
MSME an attractive sector from a quality perspective. Wider adoption of technology-based lending models to make significant contribution to risk containment.



Above pointers expected to lead to fortified MSME credit flow and healthy growth of the sector

Business Initiatives and Overall Operations

MSME Finan



SMILE :-
Supporting "Make in India" with
₹4,992 crore
loan on softer terms to 2,153 MSMEs

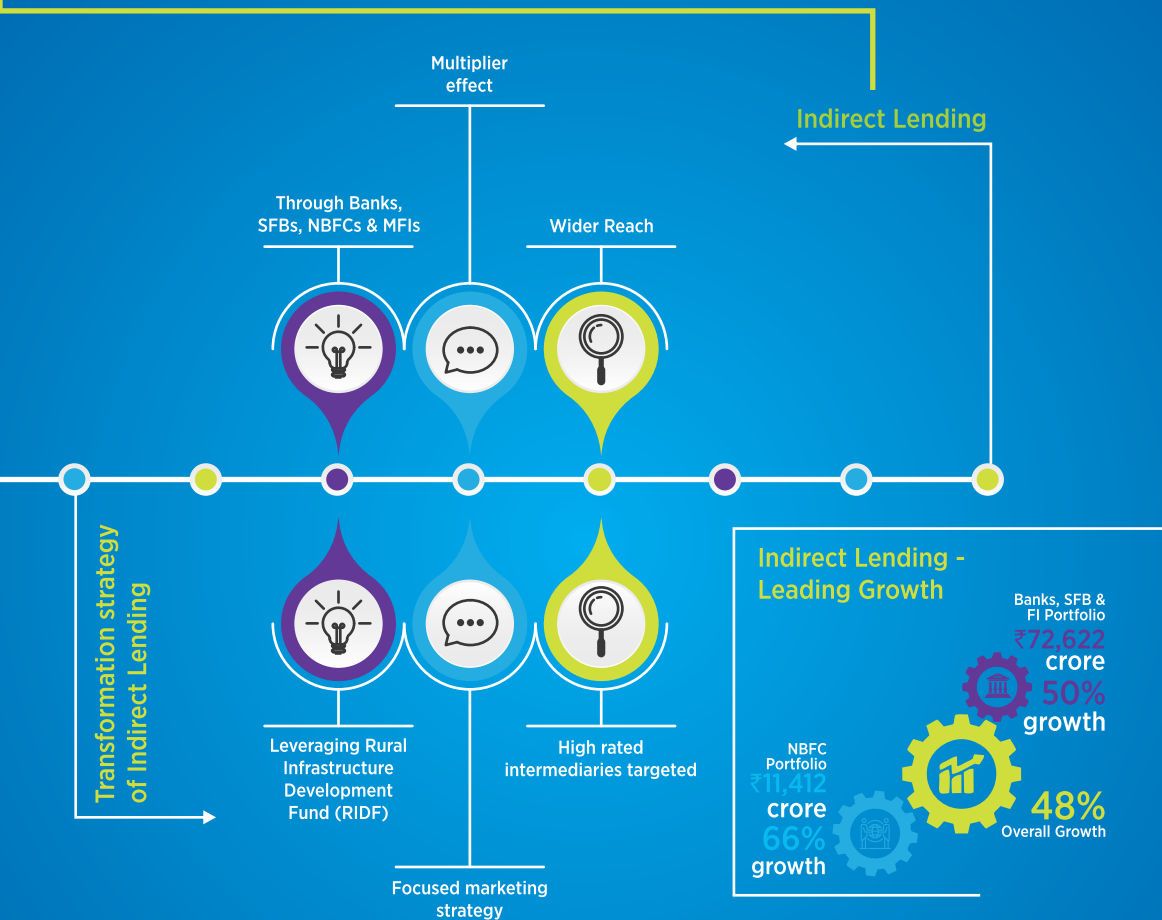
World Bank LOC (MSME - IIF) :-
Fostering inclusive growth & employment creation by assisting 1061 early to growth stage firms with
₹1,945 crore

New Partnership models :-
To enhance last mile reach, MoU signed with AU Small Finance Bank & Suryoday Small Finance Bank

Service sector financing :-
SIDBI starts financing Retail Traders in culmination of efforts initiated in FY 2018

Customized Product :-
For lending to Village Level Entrepreneurs (VLEs) operating Common Service Centres (CSCs)

ing Agenda



Building Sustainable Direct Lending Portfolio

01 Early Warning Indicator system through credit bureau tie-ups

02 Additional due diligence layer for exposures exceeding ₹5 crore

03 Client identification & retention system

Supporting Innovative & Disruptive Business Models

Bank supported 56 Venture Funds with an aggregate commitment of ₹2,120 crore under these three funds

India Aspiration Fund

- Corpus of ₹2,000 crore
- For investment in Alternative Investment Funds (AIFs)
- Commitment of ₹936.47 crore to 26 AIFs

Fund of Funds for Startups

- Corpus of ₹10,000 crore
- Committed ₹1,135.70 crore to 25 AIFs
- Catalyzed investment of nearly ₹570 crore in 120 startups.

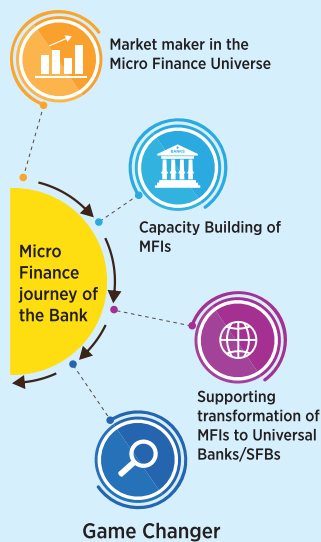
Aspire Fund

- Corpus ₹60 crore
- Investment focus on enterprises in the areas of Rural and Agro Industries
- Committed ₹47.50 crore to 5 AIFs

Aggregate commitment of ₹ 3492.21 crore to 112 Venture Funds upto March 2018

70 startups sanctioned assistance of ₹74 crore under Start-up Assistance Scheme

Empowering through Micro Finance



Support to Small Finance Bank

- 8 out of 10 entities having received SFB license were partner MFIs of SIDBI
- Total outstanding to SFB stood at ₹3,853.25 crore
- Aggregate refinance support during year is ₹2,460 crore
- Overall Equity investment of ₹118.50 crore in SFB

Support to MFI

- Covered 98 MFI/ SFBs
- Cumulative beneficiaries around 381 lakhs
- ₹17,561 crore total assistance sanctioned
- ₹15,987 crore total disbursement
- Outstanding increased by 65% to ₹6,032 crore

Bolstering Inclusive Growth through Micro Finance

India Microfinance Equity Fund

- Augmenting MFI equity base
- Corpus of ₹300 crore
- Focus on smaller socially oriented MFIs
- Committed equity/ quasi-equity of ₹197.50 crore to 66 MFIs
- ₹142.46 crore disbursed as at end of FY 2018

Supporting fair practices

- Independent third-party assessment of MFI by Code of Conduct Assessment (COCA).
- 112 MFIs assessment done by SIDBI
- Rolled out Harmonized COCA Tool (HCT)
- COCA of 7 MFIs using HCT in FY 2018

Micro Finance - Future Strategy

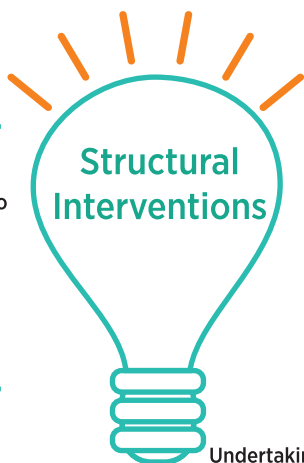
The future Micro Finance strategy of the Bank would focus on extending small loans directly to the micro entrepreneurs under a partnership model, thus making low cost funds available to the entrepreneurs at the bottom of the pyramid.



CriSidEx
• Quarterly Index to gauge MSE Sentiments



Mass Contact Programme to establish deeper connect with MSMEs



MSME Pulse
• Quarterly MSME Health tracker

Undertaking MSME support activities under inclusive MSME Development Fund (IMDF) of ₹12.61 crore



Digitally Ahead

Udyamimitra Dashboard as on September 30, 2018

325 Bankable project profiles

17,000 + hand-holding agencies

Partnered with Niti Aayog for Women entrepreneurship Platform

145 lenders to choose from

2,05,594 registrations

56,570 Hand-holding requests

42,100 online loan applications for ₹5019 crore

4754 online sanctions for ₹1007.6 crore

Bankability kit for self-assessment on bankability status

Tie-up with NSDC to map 5958 PMKVY centres & 462 PMKK centre for extending skilling services

512 CCI and 19 CCCs on-boarded

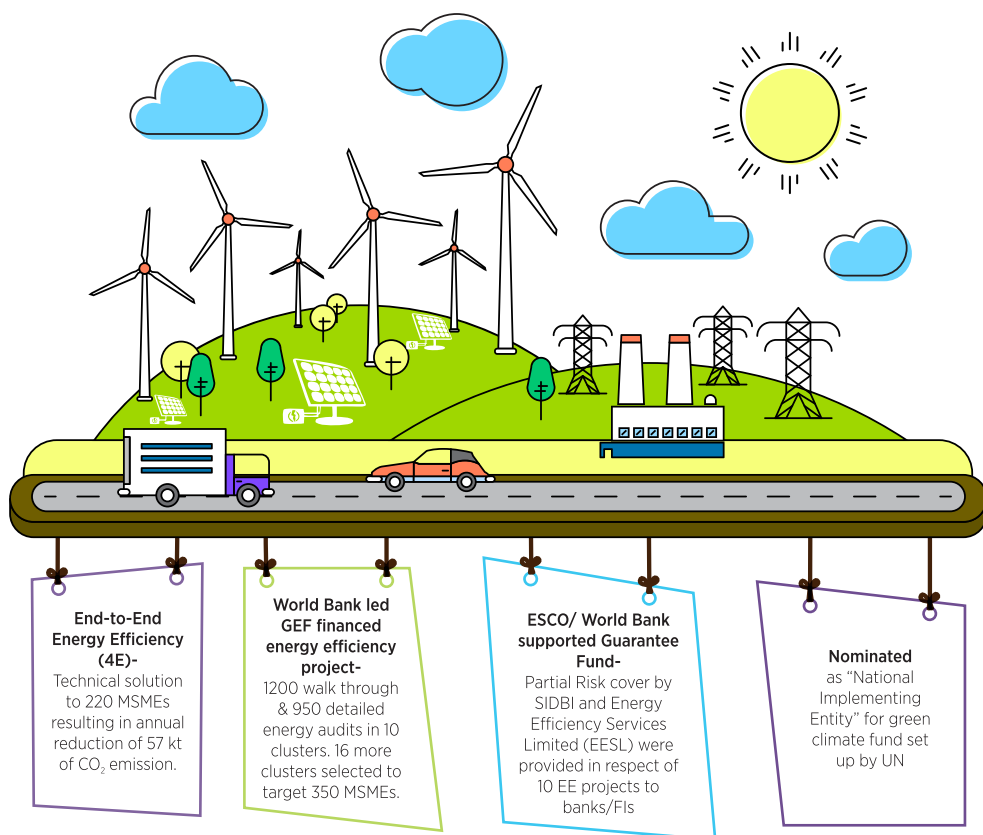
Samridhi, the virtual assistant answered more than 40,000 questions

e-learning module

Digital Energy Efficiency Initiatives

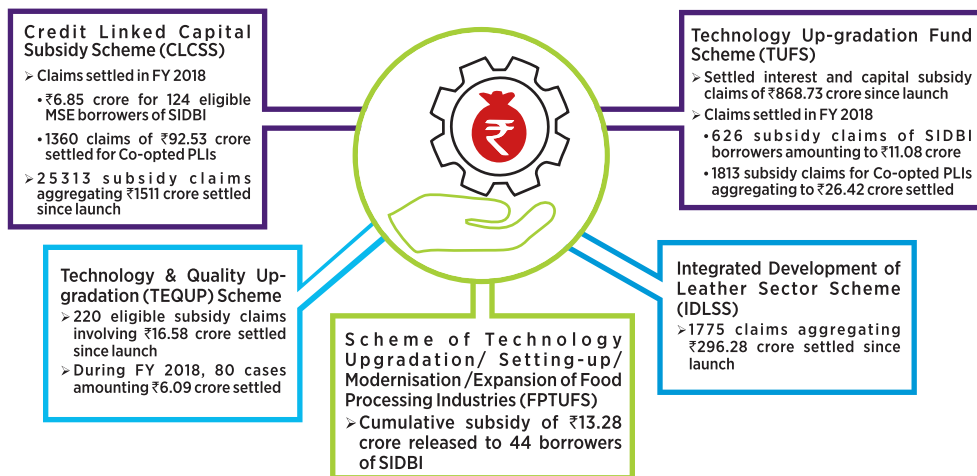
Development of web based Energy Efficiency Assessment tool

Financing clean energy to support sustainable development



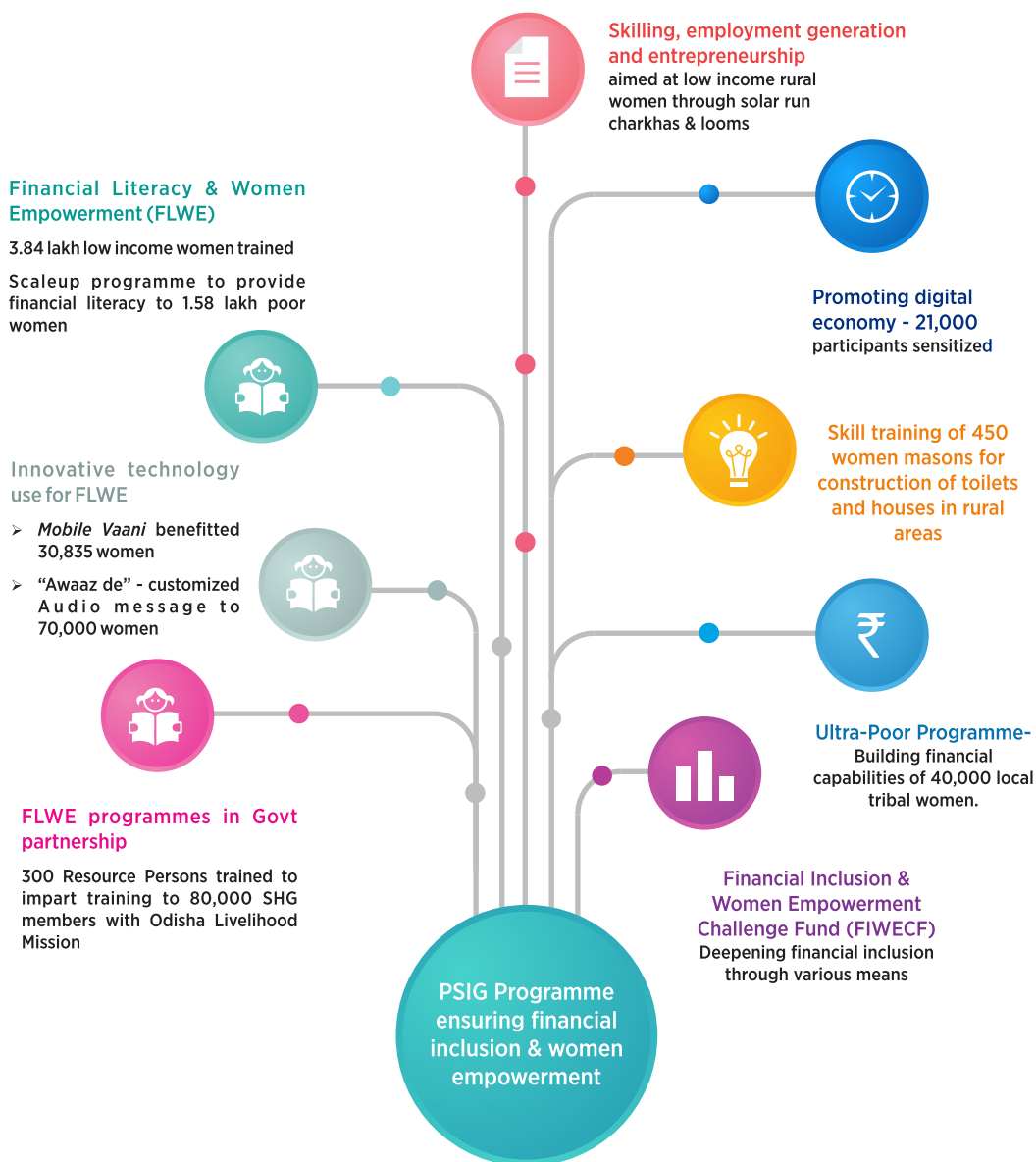
Nodal Agency for GoI subsidy schemes

- Facilitated subsidy disbursement of ₹142.97 crore benefitting 4003 MSMEs during FY 2018
- Cumulative subsidy disbursement of ₹2705.87 crore benefitting 30714 MSMEs



Poorest States Inclusive Growth (PSIG) Programme

SIDBI is implementing the PSIG Programme with the support of Department for International Development (DFID), Government of United Kingdom. The programme is expected to leverage private sector financial and technical resources to reach upto 12 million beneficiaries in four states, viz. Uttar Pradesh, Madhya Pradesh, Bihar and Odisha.



Promotional & Developmental Initiatives

With the ushering in of SIDBI Vision 2.0 and renewed focus on the micro enterprises, the Promotion & Development (P&D) of the MSME sector gained credence as the core philosophy of the Bank.

Enterprises Benefited

85,000



Employment Generated

1.6 lakh

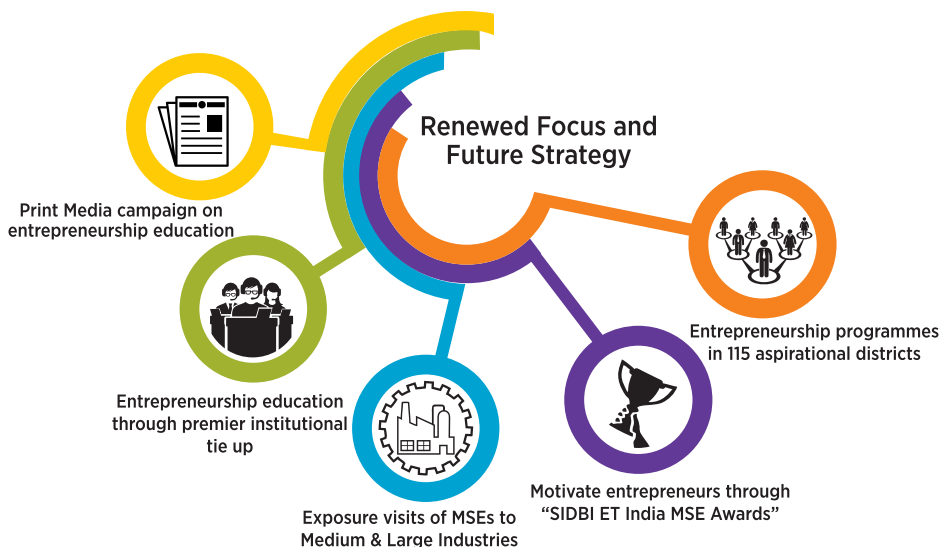


Beneficiaries Covered

2.5 lakh





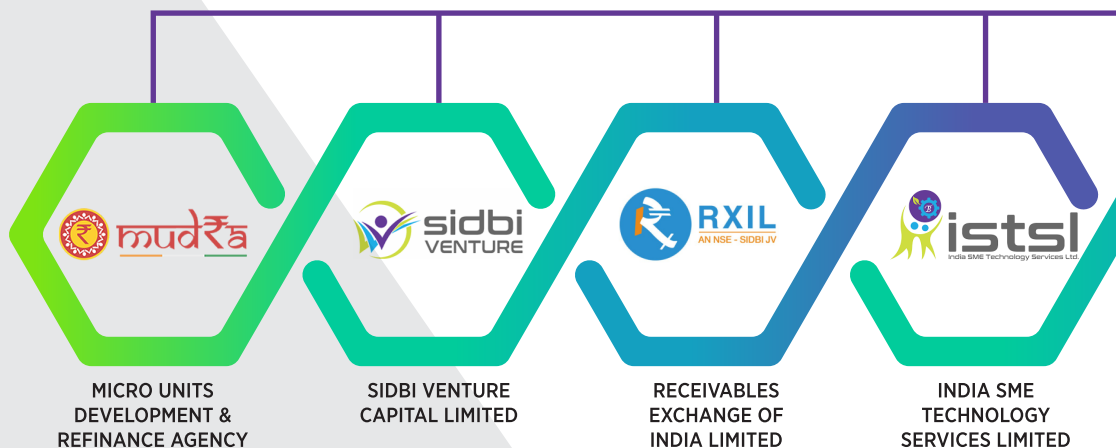


Assimilating North Eastern Region in main stream

| | | | | |
|--|--|---|-------------------------------|---|
| 1 | 2 | 3 | 4 | 5 |
| 450 Entrepreneur Development Programmes benefitting 18,000 budding entrepreneurs | 60 Cluster Development Programmes benefitting 8000 persons | 200 Skill Development Programmes, 120 Exhibition/ Seminars and 60 one day literacy programmes benefitting 25,000 participants | 3000 units covered under MEPP | 8 Business Facilitation centres in collaboration with NEDFi |

Advisory services to MSMEs





- Refinance support to Banks, MFIs, NBFCs and other lending institutions for onward lending to MSEs
- FY 2018- Refinance support of ₹7501.05 crore under MUDRA and ₹2,53,677.10 crore under PMMY
- ₹5,71,654.91 crore sanctioned to 12.27 crore borrowers in last 3 years under PMMY

- Investment Management Company for managing Venture Capital Funds (VCFs) / Alternative Investment Funds (AIFs)
- SVCL presently acting as Investment Manager for 7 funds
- Remarkable contribution through 116 investments & 50 exits.

- Operates Trade Receivables Discounting System (TReDS) Exchange
- Registered base of 56 Buyers, 149 MSME Vendors and 26 Financiers, as on March 31, 2018
- Factored 4605 invoices aggregating to ₹223 crore, since launch

- Offers technology advisory & consultancy services for MSME projects
- Awareness workshops on 4E Scheme (End to End Energy Efficiency), solar rooftop PV systems & ZED scheme in 25 clusters benefitting over 1000 MSMEs
- Resulted in substantial reduction of annual Green House Gases (GHG) emissions.



FinTech company incorporated to leverage technology and experience of financial markets, by providing smart, interactive, simple and innovative end to end financial solutions

- Objective of acquiring non-performing assets in the MSME sector
- FY 2018- Recovery of ₹34.11 crore and redemption of Security Receipts (SRs) worth ₹20.80 crore
- Asset Under Management stood at ₹430.11 crore as on March 31, 2018
- Acquired 107 accounts for total acquisition cost of ₹74.66 crores

- SME focused Credit Rating Agency (erstwhile SMERA)
- FY 2018- completed 1464 Bank Loan Ratings
- Cumulatively assigned 5783 Bank Loan Ratings & ratings to 43,376 MSME units as on March 31, 2018

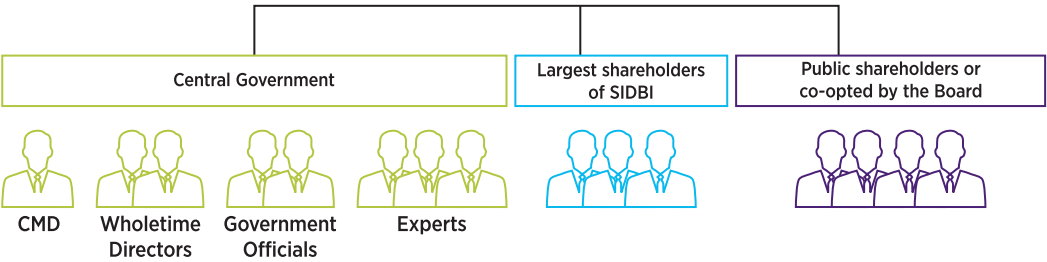
- Operates Credit Guarantee Scheme for MSEs to offer collateral free/third party guarantee-free MSE loans of up to ₹200 lakh
- FY 2018- claims aggregating ₹927.13 crore settled for 33,980 units
- Cumulatively 1,72,003 claims aggregating ₹4,439.55 crore settled

Management and Corporate Governance

The Bank fully embraces Corporate Governance in line with regulatory requirements, by ensuring transparency, accountability and maintaining exemplary standards of ethics. This has created a positive outlook for the Institution in the financial space while inspiring higher levels of confidence amongst the stakeholders.

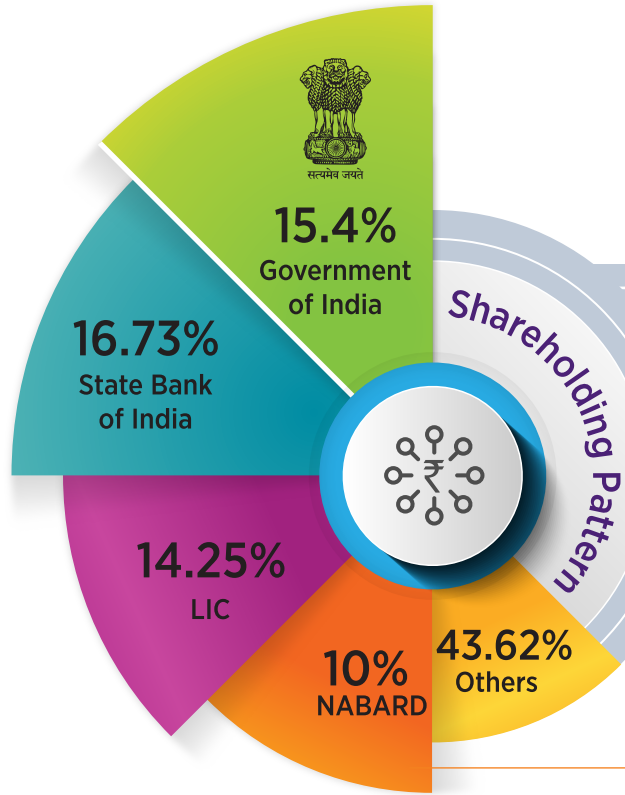
Constitution of Board (15)

Nominated / Elected by



12 Committees constituted by Board to focus on critical functions (page no - 4)

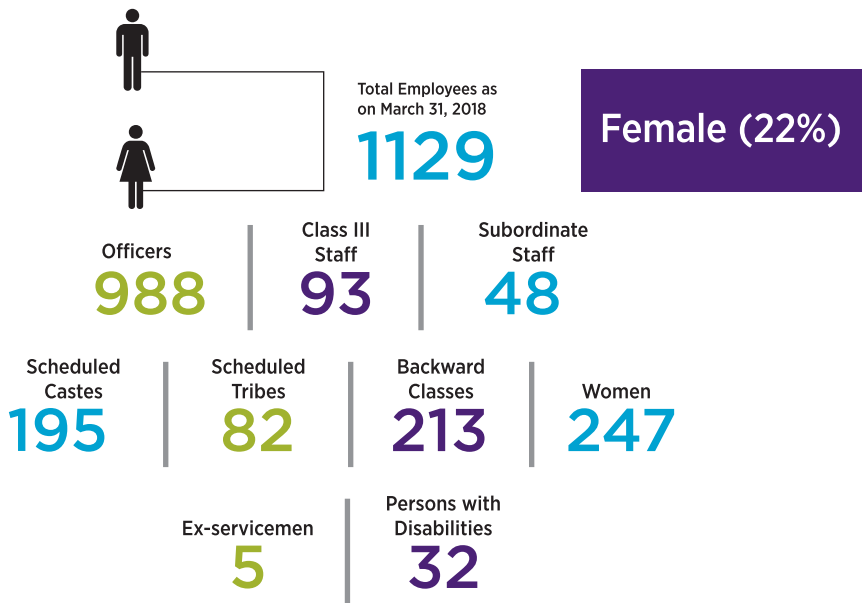
6 Internal Committees in place (Page no - 5)



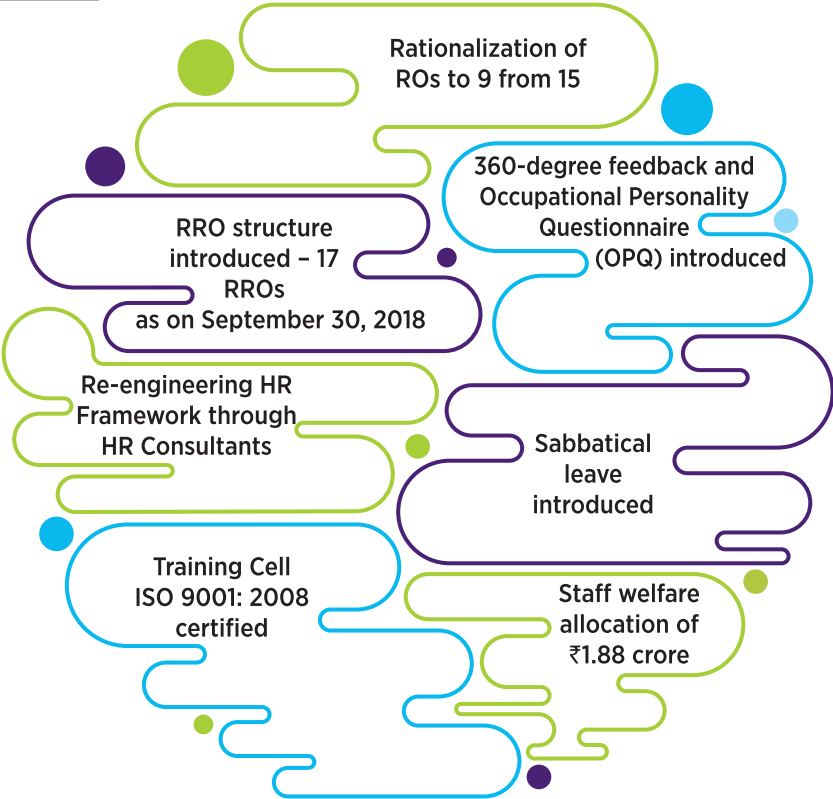
The shares of SIDBI are held by the Government of India and twenty-nine other institutions / public sector banks / insurance companies owned or controlled by the Central Government.

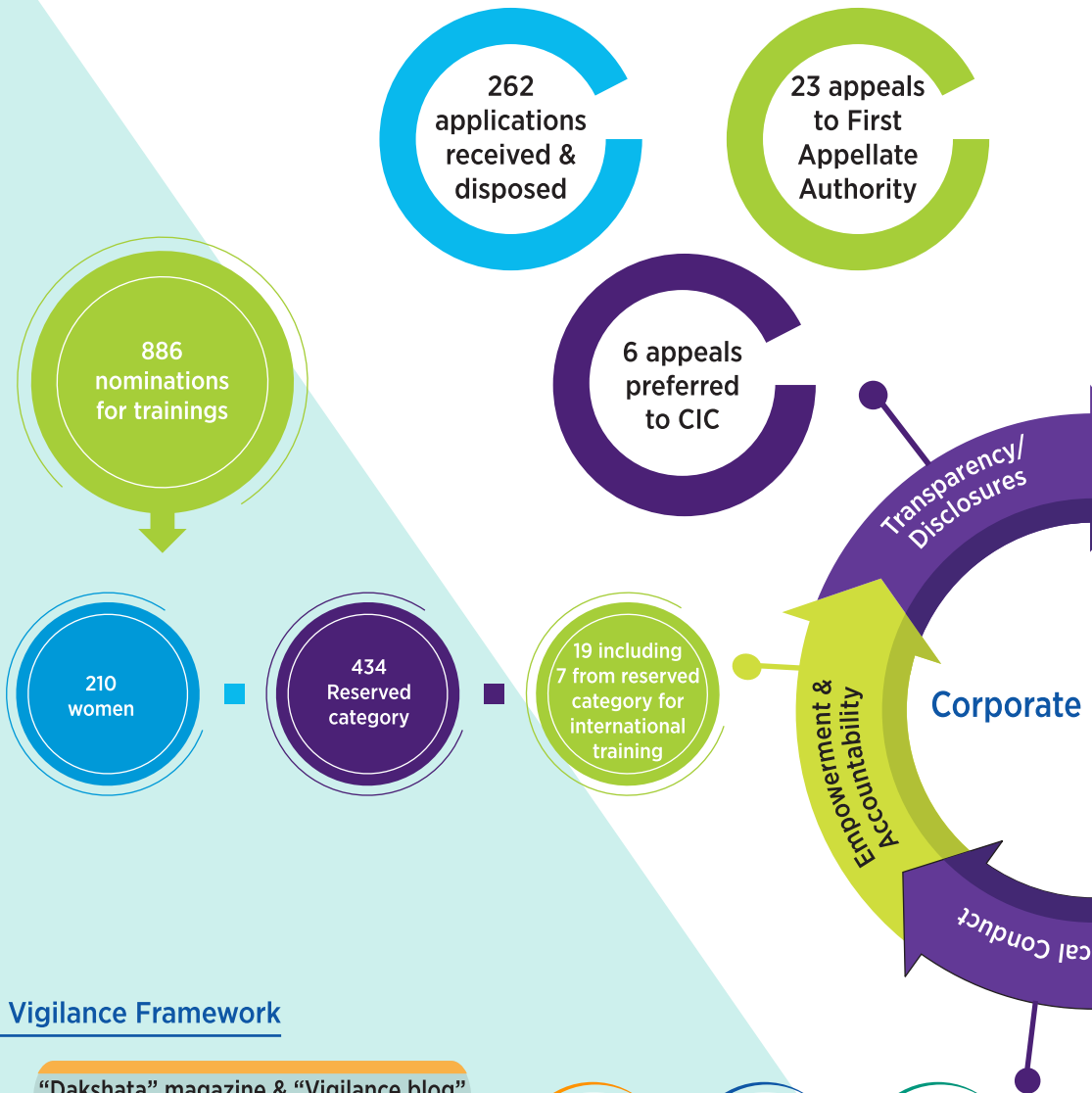
% of Share Holding

Human Resources Pool



HR initiatives



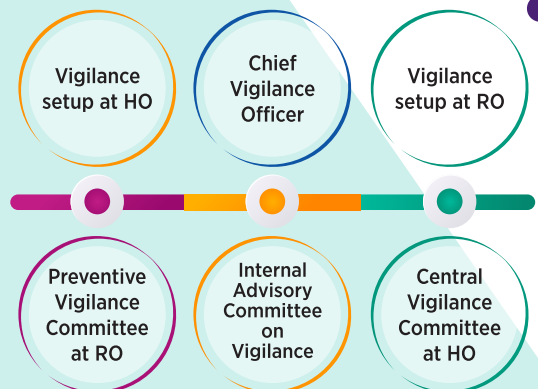


Vigilance Framework

“Dakshata” magazine & “Vigilance blog” to encourage participative vigilance

Digitization of operations

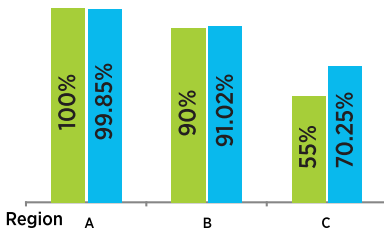
4 workshops & 2 conferences during year



Official Language Policy

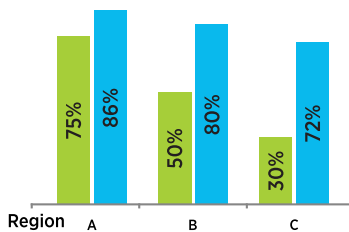
Region-wise Correspondence

■ Target ■ Achievement



Region-wise Noting in Hindi

■ Target ■ Achievement



39 offices notified in the gazette of India under Rule 10(4) of the Official Languages Rules 1976

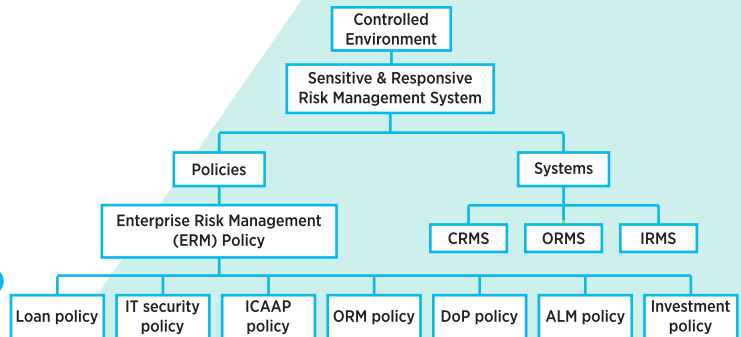
65 workshops conducted

Rajbhasha Shield Competition and Sarvottam Rajbhasha Pratinidhi Yojana to create competitive environment

Sankalp – quarterly Hindi magazine – 84 volumes published

13th All India SIDBI Inter-Bank Hindi Essay Competition organized

63 offices and 20 verticals inspected

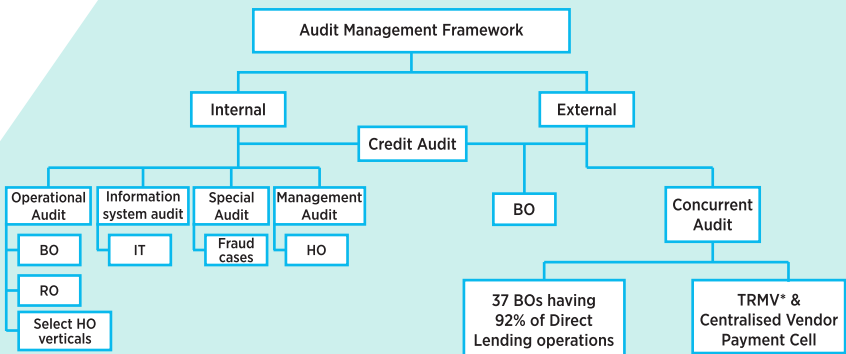


NPA Management policy

Reduce NPA, prevent further slippage & maximize recoveries through-

- Board level 'Recovery Review Committee'
- Periodic interaction between HO and field offices
- Review of stressed assets by regional level committees

Benefitted 19 borrowers with outstanding of ₹ 59 crore under RBI relief for GST registered MSME



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Branch Network

as on September 30, 2018

| Sl No. | Regional Office | Branch Office/Resident Representative Office |
|--------|-----------------|--|
| 1 | Ahmedabad RO | Ahmedabad BO, Bhuj RRO, Gandhidham BO, Jamnagar RRO, Mahesana RRO, Morbi BO, Rajkot BO, Surat BO, Vadodara BO, Vatva BO |
| 2 | Chennai RO | Ambattur RRO, Chennai BO, Coimbatore BO, Erode BO, Khozikhode RRO, Kochi BO, Madurai BO, Puducherry BO, Tiruchirapally RRO, Tirupur BO, Tiruvallur RRO |
| 3 | Chandigarh RO | Ambala RRO, Chandigarh BO, Jalandhar BO, Jammu RRO, Ludhiana BO, Shimla RRO |
| 4 | Guwahati RO | Guwahati BO, Agartala BO, Aizawl BO, Dimapur BO, Gangtok BO, Imphal BO, Itanagar BO, Kolkata BO, Shillong BO |
| 5 | Hyderabad RO | Balanagar BO, Bengaluru BO, Bhubaneswar BO, Guntur RRO, Hosur BO, Hubballi BO, Hyderabad BO, Kakinada RRO, Mysore BO, Peenya BO, Raipur BO, Rourkela BO, Vijayawada BO, Visakhapatnam BO |
| 6 | Jaipur RO | Alwar BO, Bhiwadi RRO, Jaipur BO, Jodhpur BO, Kishengarh BO, Udaipur BO |
| 7 | Lucknow RO | Agra BO, Allahabad RRO, Bhopal BO, Dehradun BO, Jamshedpur BO, Kanpur BO, Lucknow BO, Patna BO, Ranchi BO, Rudrapur BO, Varanasi BO |
| 8 | New Delhi RO | Bahadurgarh BO, Faridabad BO, Greater Noida RRO, Gurugram BO, Kundli BO, New Delhi BO, Noida BO, Panipat RRO |
| 9 | Pune RO | Ahmednagar BO, Andheri BO, Aurangabad BO, Chinchwad RRO, Indore BO, Kolhapur BO, Nagpur BO, Nasik BO, Panaji BO, Pune BO, Thane BO |

Acknowledgements

The Board acknowledges the valuable support received from the Government of India and the Reserve Bank of India. The Board is also thankful to the World Bank Group; Japan International Cooperation Agency (JICA); Department for International Development (DFID), U. K.; Kreditanstalt für Wiederaufbau (KfW), Germany; The Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), Germany; International Fund for Agricultural Development (IFAD), Rome; French Development Agency (Afd), France and Asian Development Bank (ADB) for their continued resource support and technical cooperation. The Board places on record its appreciation for the co-operation extended to SIDBI by Life Insurance Corporation of India (LIC), Banks, state level institutions, industry associations and other stakeholders engaged in the promotion and development of the MSME sector.

The Bank also thanks all its clients and investors for their co-operation and looks forward to the continued support in the years to come. The Board recognizes and places on record its appreciation for the services of SIDBI staff, at all levels, who showed strong and continued commitment, integrity and dedication to take the Bank on a higher growth trajectory during the year.



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