

<p>The Listing Department, BSE Limited, Phiroje Jeejeebhoy Towers, 25th Floor, Dalal Street, Mumbai – 400001.</p>	<p>The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5th Floor, Plot No.: C / 1, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.</p>
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BSE SCRIP Code: 500112

NSE SCRIP Code: SBIN

CC/S&B/SK/2022/428

21.09.2022

Madam / Dear Sir,

Sub: SEBI (LODR) REGULATIONS, 2015: SUBMISSION OF PRESS RELEASE ON TIER 2 BOND ISSUANCE

In compliance with the provisions of Regulation 30 read with Part A of Schedule III and other applicable provisions of SEBI (LODR) Regulations, 2015, we enclose herewith the press release issued today in connection with the Tier 2 Bonds issuance by the Bank.

Please arrange for taking the above disclosure on record and dissemination.

Yours faithfully,

(Sham K.)
AGM (Compliance & Company Secretary)



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14वा माळा, स्टेट बैंक भवन,
मादाम कामा रोड,
मुंबई - ४०००२१, भारत

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PRESS RELEASE FOR TODAY TIER 2 BOND ISSUANCE

State Bank of India (SBI), the country's largest lender, has raised Rs. 4,000 crore Basel III compliant Tier 2 bonds on Wednesday, the 21st September, 2022 at coupon rate of 7.57 per cent. The issue attracted overwhelming response from investors with bids of Rs. 9,647 crores, and was oversubscribed by about 5 times against the base issue size of Rs. 2,000 crores. This is an indicator of the trust the investors place on the country's largest Bank.

Based on the response, the Bank has decided to accept Rs. 4,000 crore at a coupon rate of 7.57 per cent payable annually for a tenor of 15 years with a call option after 10 years and on anniversary dates thereafter. This represents spread of 14 bps over 10 year Gsec. The 10 year SDL cut off was at 7.69% annualized on September 20, 2022.

The Bank has AAA (stable) credit rating from domestic credit rating agencies for these instruments.