Subject: Disclosure under Regulation 30 of SEBI (LODR) Regulations 2015: SBI Cards and Payment Services Limited (SBI Cards)

Proposed initial public offering ("Offer") comprising of fresh issue aggregating to Rs 5,000 million and an offer for sale of up to 130,526,798 equity shares of one of our subsidiaries, SBI Cards and Payment Services Limited ("SBI Cards")

With reference to our earlier announcements dated August 14, 2019 (vide letter bearing reference number CC/S&B/SA/581) and November 14, 2019 (vide letter bearing reference number CC/S&B/SA/830) made in relation to the proposed initial public offering of equity shares of one of our subsidiaries, SBI Cards and Payment Services Limited ("SBI Cards", and its initial public offer), the ("Offer"), please note that State Bank of India ("State Bank") has been informed by SBI Cards that in accordance with applicable law, including Companies Act, 2013, the Red Herring Prospectus of SBI Cards dated February 18, 2020 ("RHP") was filed with the Registrar of Companies, NCT of Delhi and Haryana on February 19, 2020.

Additionally, State Bank has been informed by SBI Cards that the Bid/Offer opening will be on March 2, 2020 and Bid/Offer closing will be on March 5, 2020. Further, State Bank has been informed by SBI Cards that, in compliance with applicable law, including, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, Anchor Investors shall Bid one Working Day prior to the Bid/Offer Opening Date, being February 28, 2020. Further, the Bid/Offer Period for QIBs will close one Working Day prior to the Bid/Offer Closing Date, i.e. March 4, 2020.

(This announcement does not constitute an invitation or offer of securities for sale and is not an offer of securities for sale in any jurisdiction, including the United States. Any securities referred to herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or any US state securities laws, and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in accordance with any applicable US state securities laws. There is no intention to register any securities referred to herein in the United States or to make a public offering of the securities in the United States. Defined terms used herein and not specifically defined shall have the meaning ascribed to such terms in the RHP).

This is for your information and appropriate dissemination.

Thanking you,
Yours faithfully
For State Bank of India

(Sanjay M Abhyankar)
Vice President Compliance & Company Secretary