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), November 14, 2019 (vide letter bearing reference number CC/S&B/SA/830), February 20, 2020 (vide letter bearing reference number CC/S&B/SA/1305) and February 24, 2020 (vide letter bearing reference number CC/S&B/SA/1315) made in relation to the proposed initial public offering of equity shares of one of our subsidiaries ("Offer"), SBI Cards and Payment Services Limited ("SBI Cards"), please note that State Bank of India has been informed that the Offer Price for the Offer has been decided to be Rs.755 per Equity Share aggregating to Rs. 103,407.88 million (subject to finalization of Basis of Allotment).

The Offer included a reservation of 1,864,669 Equity Shares for purchase by Eligible Employees bidding under the Employee Reservation portion at a discount of Rs. 75 on the Offer Price (subject to finalization of Basis of Allotment) and a reservation of 13,052,680 Equity Shares for State Bank Shareholders (subject to finalization of Basis of Allotment).

(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 Red Herring Prospectus dated February 18, 2020).

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

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06.03.2020