BHANDARI & ASSOCIATES
Company Secretaries
901, Kamla Executive Park, Off. Andheri Kurla Road,
J. B. Nagar, Andheri East. Mumbai - 400 059
Tel: +91 22 4221 5300 Fax: +91 22 4221 5303
Email: mumbai@anilashok.com

October 30, 2018

The Compliance Officer,
State Bank of India,
Corporate Centre,
State Bank Bhavan,
M.C. Road,
Mumbai 400021

Sub: Compliance Certificate under the Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["Listing Regulations"].

We have examined the relevant books and records in respect of **'STATE BANK OF INDIA'** ('the Bank') maintained by its Registrar & Share Transfer Agents (RTA's) viz. **'Datamatics Business Solutions Ltd'** (till June 30, 2018) and **'ALANKIT ASSIGNMENTS LIMITED** (from July 01, 2018 onwards)' and produced before us, in respect of application for registration of transfer, sub-division, consolidation, renewal, exchange or endorsement of calls/allotment monies issued by it for the purpose of issuing the certificate under sub-regulation 9 of Regulation 40 of Listing Regulations with the National Stock Exchange of India Limited & BSE Limited and based on our such examinations as well as information and explanations furnished to us which to the best of our knowledge and belief, were necessary for the purpose of the certification, we hereby certify that the respective RTA's of Bank has delivered for the period from **April 01, 2018 to September 30, 2018**;

A) Share Certificate(s) relating to the Share Transfer form(s) received during the period from April 01, 2018 to September 30, 2018 as entered in the Memorandum of Transfers have been generally issued beyond the stipulated period under the Listing Regulations besides cases where seller notice(s) were sent and/or information were called for on technical grounds.

B) Share Certificate(s) in respect of requests for exchange of duplicate certificates have been generally issued beyond the stipulated period under the Listing Regulations.

The Bank had appointed M/s. Alankit Assignments Limited, as the Registrar & Share Transfer agents for the RTA activities w.e.f. July 01, 2018. The Electronic connectivity was shifted on July 03, 2018 from erstwhile Registrar, Datamatics Business Solutions Ltd. We are explained that, due to above transition i.e. handing and taking over of electronic as well as physical data from erstwhile Registrar and technical issues, there was delay in processing of the aforesaid requests.

As informed to us, the Bank has not received any request for sub-division, consolidation, exchange or endorsement of calls/allotment monies during the half year ended on September 30, 2018.

For Bhandari & Associates
Company Secretaries

Manisha

Manisha Maheshwari
Partner
ACS: 30224
C P No. 11031

BHANDARI & ASSOCIATES MUMBAI COMPANY SECRETARIES