

CC/S&B/SA/1315
24.02.2020

BSE Limited
The Listing Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai- 400001

The National Stock Exchange of India
The Listing Department,
Exchange Plaza,
Bandra Kurla Complex,
Mumbai- 400051

Dear Sir/Madam,

**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")**

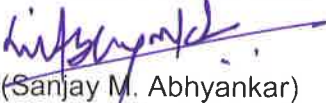
In furtherance of our intimation dated February, 20, 2020 (vide letter bearing reference number CC/S&B/SA/1305), made in relation to the proposed initial public offering of equity shares of one of our subsidiaries, SBI Cards and Payment Services Limited ("SBI Cards", and such initial public offer, the "Offer"), please note that State Bank of India ("**State Bank**") has been informed by SBI Cards that the IPO Committee of SBI Cards in consultation with the Book Running Lead Managers have finalised the price band to range between ₹ 750/- to ₹ 755/- per Equity Share. An employee discount of ₹ 75/- per Equity Share will be offered to Eligible Employees in accordance with the terms and conditions stipulated in the Red Herring Prospectus dated February 18, 2020 ("RHP"). Additionally, the Bid Lot for the Offer has been finalized to be 19 Equity Shares and in multiples of 19 Equity Shares thereafter.

*(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)



 bank.sbi

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शेयर एवं बॉन्ड विभाग,
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14वा माळा, स्टेट बैंक भवन,
मादाम कामा रोड,
मुंबई - ४०००२१, भारत

शेयर आणि बॉन्ड विभाग,
कारपोरेट केन्द्र,
14वाँ तल, स्टेट बैंक भवन,
मादाम कामा रोड,
मुंबई - ४०००२१, भारत

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