

The Listing Department,
BSE Limited,
Phiroje Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001.

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.

CC/S&B/SD/2021/286

01.09.2021

Madam / Dear Sir,

SEBI LODR, 2015: SUBMISSION OF PRESS RELEASE

In compliance with the provisions of Regulation 30 read with Schedule III Part A of SEBI (LODR) Regulations, 2015, we enclose herewith the press release in connection with the Bank's AT1 Bond issuance for ₹4,000 crore.

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

Yours faithfully,



(Shima Devi)
Chief Manager (Company Secretary)



Press release to be given today on the Bank's AT1 Bond issuance

(First tranche)

State Bank of India (SBI), the country's largest lender, has raised Rs 4,000 crore of the Basel compliant Additional Tier 1 (AT1) bonds on Wednesday at coupon rate of 7.72 per cent. This is the first AT1 Bond issuance in the domestic market post the new SEBI regulations. The issue attracted overwhelming response from investors with bids in excess of Rs. 10,000 crores received against a base issue size of Rs. 1,000 crores, which is an indicator of the trust the investors place on the country's largest Bank. This also very clearly demonstrates the maturity of the Indian Investors in their selection of Issuers for such instruments.

Based on the response, the Bank has decided to accept Rs. 4,000 crores at a coupon of 7.72%. This is the lowest pricing ever offered on such debt, issued by any Indian bank since the implementation of Basel III capital rules in 2013. The AT 1 instrument is perpetual in nature, however, it can be called back by the issuer after five years or any anniversary date thereafter.

While the Bank has AAA credit rating from domestic credit rating agencies, the AT1 offering is rated AA+, which is the highest rating in the country for these instruments, in view of the hybrid and high-risk nature of these instruments.