

CC/S&B/SA/830
14.11.2019

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,

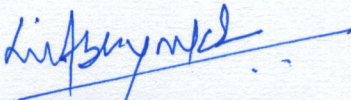
Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
SBI Cards & Payment Services Limited (SBI Cards): Initial Public Offer (IPO)

Pursuant to the applicable provision on the SEBI Regulation, we advise that the Executive Committee of the Central Board of Directors (ECCB) of the Bank at its meeting held today has accorded final approval, for divestment of SBI stake in SBI Cards upto 4% through IPO by way of offer for sale of upto 3,72,93,371 equity shares (the "Offered Shares"), subject to the approval of the Securities and Exchange Board of India ("SEBI"), or Government of India, Reserve Bank of India and/or such other concerned authorities and departments.

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

