

October 17, 2019
CC/S&B/SA/763

The Executive Director
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001.

The Executive Director
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot No.C/1, G- Block,
Bandra Kurla Complex, Bandra – East,
Mumbai – 400051.

Dear Sir/Madam,

Sub: Disclosure of events or information as required under Regulation 30(9) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Stake sale by Insurance Australia Group in SBI General Insurance Company Limited (SBIG)

Pursuant to the applicable provisions of SEBI (LODR) Regulations, we advise that SBIG is a Joint Venture Company between State Bank of India (SBI) and Insurance Australia Group (IAG). SBI and IAG currently own 70% and 26% respectively in SBIG. IAG has entered into definitive agreements to sell the whole of its 26% interest in SBI General via two transactions.

The Agreements have been reached with Napean Opportunities LLP (an affiliate of Premji Invest) to acquire a 16.01% interest and WP Honey Wheat Investment Ltd (Warburg Pincus Group) to acquire a 9.99% interest. The transactions are subject to regulatory processes and approvals.

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)