भारतीय स्टेट बँक
भारतीय स्टेट बैंक
State Bank of India

शेयर आणि बॉन्ड विभाग, कॉर्पोरेट केन्द्र, 14वा माळा, स्टेट बँक भवन, मादाम कामा रोड, मुंबई - 400 021.
शेयर आणि बॉन्ड विभाग, कारपोरेट केन्द्र, 14वाँ तल, स्टेट बैंक भवन, मादाम कामा रोड, मुंबई - 400 021.
Shares & Bonds Department, Corporate Center, 14th Floor, State Bank Bhavan, Madame Cama Road, Mumbai-400 021.

Tel. 91-22-2274 0841 - 48 (Eight Lines) I **Fax :** 91-22-2285 5348 I E-mail : gm.snb@sbi.co.in

July 10, 2017
CC/S&B/SA/895

Date :

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

Ref. No.

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 under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Executive Committee of Central Board (ECCB) of the Bank in its meeting held today on July 10, 2017 has accorded final approval for divestment of SBI's stake in SBI Life through Initial Public Offer (IPO) as under:

"Final approval, subject to the approval of the Securities and Exchange Board of India ("**SEBI**"), the Insurance Regulatory and Development Authority of India (the "**IRDAI**"), or Government of India, Reserve Bank of India and/or such other approvals, permissions and sanctions of all other concerned authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, to the offer for sale of upto 80,000,000 equity shares (the "**Offered Shares**"), each to be offered for sale for cash at such price per equity share in the proposed initial public offer of SBI Life Insurance Company Limited ("**SBI Life**") as may be fixed and determined by SBI Life and State Bank of India ("**State Bank**") and *BNP Paribas Cardif S.A.* ("**BNPPC**", together with State Bank, the "**Selling Shareholders**") in consultation with the book running lead managers (the "**BRLMs**"), within the price band as determined by SBI Life and the Selling Shareholders in consultation with the BRLMs, to investors in accordance with the SEBI Regulations, the IRDAI Regulations or other provisions of law as may be prevailing at that time and in such manner as may be determined by the Board (including by means of the book building process as prescribed by SEBI)."

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