STATE BANK OF INDIA

EXTRACTS OF THE MINUTES OF THE MEETING OF THE COMMITTEE OF DIRECTORS (THE "COMMITTEE") FOR QIP

i. **"RESOLVED THAT** pursuant to the powers conferred on the Committee by the ECCB in its meeting held on January 15, 2014 and, as opened pursuant to the resolution passed by the Committee at its meeting dated 28.01.2014, the bid period for the QIP Issue, be and is hereby declared as **closed on the date** of this resolution with immediate effect.

ii. **RESOLVED FURTHER THAT** the Issue Price of the Equity Shares to be allotted to eligible QIBs in the Issue be fixed at at Rs.1565.00 per equity share of Rs.10 each, including a premium of Rs.1555.00 per shares, which is at a discount of 3.95% to the floor price of Rs.1629.35, as calculated in terms of the SEBI ICDR Regulations.

iii. **RESOLVED FURTHER THAT** in respect of the Issue, the Bank be and is hereby authorised to issue up to 5,13,20,436 Equity Shares at the Issue Price, aggregating to Rs.8031,64,82,340 (Rupees Eight thousand thirty one crores sixty four lacs eighty two thousand three hundred forty only), in accordance with the terms and conditions of the Preliminary Placement Document dated 15.01.2014, the application form and the final placement document in connection with the Issue, and applicable statutory and / or regulatory requirements.

iv. **RESOLVED FURTHER THAT** the Placement Document (**PD**) dated 30.01.2014 (the "**Placement Document**") duly signed by the members of the Committee, be and are hereby approved and adopted by the Committee.

TRUE COPY

भारतीय स्टेट बैंक / S.B.I.
शेयर एवं बाण्ड विभाग
Shares & Bonds Dept.
कारपोरेट केंद्र CORPORATE CENTRE

v. RESOLVED FURTHER THAT the serially numbered Placement Documents, together with the serially numbered CANs, be sent to such eligible QIBs to pay the entire subscription amount at the Issue Price for the Equity Shares allocated.

Date :- 30.01.2014.
Place:- Mumbai

TRUE COPY

