

The Listing Department, BSE Limited, Phiroje Jeejeebhoy Towers, 25 th Floor, Dalal Street, Mumbai – 400001.	The Listing Department, National Stock Exchange of India Limited, Exchange Plaza, 5 th Floor, Plot No.: C / 1, 'G' Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051.
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BSE SCRIP Code: 500112

NSE SCRIP Code: SBIN

CC/S&B/SD/2023/787

08.03.2023

Madam / Dear Sir,

**Sub: SEBI (LODR) REGULATIONS, 2015: SUBMISSION OF PRESS RELEASE ON
ADDITIONAL TIER 1 BOND ISSUANCE**

In compliance with the provisions of Regulation 30 read with Part A of Schedule III and other applicable provisions of SEBI (LODR) Regulations, 2015, we enclose herewith the press release issued today in connection with the Additional Tier 1 Bond issuance by the Bank.

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

Yours faithfully,

**SHIMA
DEVI** Digitally signed
by SHIMA DEVI
Date: 2023.03.08
19:46:33 +05'30'

Shima Devi
Assistant General Manager (Company Secretary)



Press Release to be given today on the Bank's Additional Tier 1 Bond issuance

State Bank of India (SBI), the country's largest lender, has raised Rs. 3,717 crores through its third Basel III compliant Additional Tier 1 bond issuance in the current financial year on Wednesday at coupon rate of 8.25 per cent. The proceeds of bonds will be utilized in augmenting Additional Tier 1 Capital and overall capital base of the Bank and for strengthening capital adequacy in accordance with RBI Guidelines. The tenor of these bonds is perpetual with a call option after 10 years and every anniversary thereafter. The issue attracted overwhelming response from investors with bids of Rs. 4,537 crores and was oversubscribed by about 2.27 times against the base issue of Rs 2,000 crores. The total number of bids were 53 indicating wider participation. The investors were across provident & pension funds & insurance companies.

Based on the response, the Bank has decided to accept Rs. 3,717 crores at a coupon rate of 8.25 % payable annually. This represents spread of 66 bps over the corresponding FBIL G-Sec par curve on 8th March 2023. Prior to this, the Bank had raised Additional Tier 1 Bonds of Rs. 4,544 crores on 21st February 2023 at a spread of 71 bps over the corresponding FBIL G-Sec par curve on the date of bidding. The Bank has AA+ with stable outlook credit rating from domestic credit rating agencies for these instruments.

This issuance is also very significant as the Bank has been able to successively diversify and raise long term Additional Tier 1 capital with a call option after 10 years and this will help the bank in managing its capital adequacy effectively. Of the total outstanding of Bank's Additional Tier 1 Bonds is Rs. 49,842.70 crores, Basel III AT1 bonds with call option of 5 years is Rs. 41,581.70 crores and AT1 bonds with call option of 10 years is Rs 8,261 crores. We believe that this issuance may help in developing a long term Additional Tier 1 bond curve and encourage banks to effectively manage their Additional Tier 1 capital.