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

Madam / Dear Sir,

CC/S&B/SD/565
Date: 18.11.2022

Sub: Clarification /Confirmation on news item appearing in "Media/Publication"

Query – Whether such negotiations/events were taking place? If so, you are advised to provide the said information along with sequence of events in chronological order from the start of negotiations/events till date.

Yes, such negotiations were taking place between SBI and KfW. The Line of Credit has been availed by SBI to support solar energy projects in India. The 1st phase of USD 177.73 million equivalent to EUR 150 million was availed in 2017. The sequence of events from start of negotiation till date, in the chronological order are as per below:

1. November 2021- Negotiation started
2. March, 2022 – Draft Loan contract for EUR 150 million (Rs. 1,240 crores) received from KfW
3. May, 2022 – No-objection received from Department of Economic Affairs (DEA) for SBI to avail loan from KfW
4. May, 2022 to Oct, 2022 – The process of loan negotiation, documentation took place between SBI and KfW
5. 1st Nov, 2022 – SBI's Board approval obtained for availing/signing of the Loan Agreement of EUR 150 million with KfW
6. 8th Nov, 2022 – Loan Agreement signed between SBI and KFW
7. 16th Nov, 2022 – Press release done informing about the signing of the Loan Agreement of EUR 150 million (Rs. 1240 crores) between SBI and KfW

Query – The material impact of this article on the Company

There is no material impact of this article on the Company and it's share prices
Yours faithfully,

SHIMA DEVI Digitally signed by SHIMA DEVI Date: 2022.11.18 11:34:28 +05'30'

(Shima Devi)
Assistant General Manager – Company Secretary

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मादाम कामा रोड,
मुंबई – ४०००२१, भारत

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