

CC/S&B/SA/125  
08.07.2020

BSE Limited  
The Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400001

National Stock Exchange Limited  
The Listing Department,  
Exchange Plaza, Block G,  
C 1, Bandra Kurla Complex  
Bandra - East, Mumbai - 400 051.

Dear Sir/Madam,

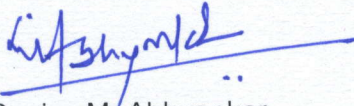
**Subject: Disclosure in accordance with Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015**

Executive Committee of Central Board (ECCB) in its meeting held today on July 08, 2020 has accorded undernoted approval:

“Subject to all regulatory approvals for the formation of Joint Venture entity, SBICAP, our wholly owned subsidiary, to invest in Investec Capital Services India Pvt Ltd. to form a Joint Venture entity, along with transfer of SBICAP Securities Limited's (SSL) Institutional Equities Broking and Research Business to the JV entity proposed to be created.”

This is for your information and appropriate dissemination.

Yours faithfully,  
For State Bank of India



Sanjay M. Abhyankar  
Vice President- Compliance (Company Secretary)

