

JOINT PUBLIC NOTICE

Under Paragraph 64 and Paragraph 67 of RBI/DNBR/2016-17/45 Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016 – Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

SBI Cards and Payment Services Private Limited ("SBI Card") is duly registered with the Reserve Bank of India ("RBI") under Section 45IA of Reserve Bank of India Act, 1934, as a non-deposit taking non-banking financial company ("NBFC"), in accordance with the certificate of registration dated October 6, 1998 bearing reference number 14.01328 and having its registered office at Unit 401, 402, 4th Floor, Aggarwal Millennium Tower, E-1, 2, 3, Netaji Subhash Place, Wazirpur, New Delhi – 110 034. The present shareholding pattern of SBI Card is as follows:

S. No.	Name of Shareholder	No. of Equity Shares owned	Shareholding Percentage
1.	State Bank of India	471,000,002	60%
2.	GE Capital Mauritius Overseas Investments	314,000,000	40%
	Total	785,000,002	100%

On April 10, 2015, General Electric group ("GE") announced its intention to reduce the size of its financial services businesses worldwide and to focus on continued investment and growth in GE's industrial businesses. For the purpose of implementing the decision of GE to exit the financial services business globally, GE Capital Mauritius Overseas Investments ("GE Overseas" having its registered office at Les Cascades, Edith Cavell Street, Port Louis, Mauritius, 11324), an affiliate of GE, being the present legal and beneficial holder of shares in SBI Card, intends to sell and transfer its entire shareholding in SBI Card to each of the State Bank of India ("SBI") and CA Rover Holdings, a private company incorporated under the laws of Mauritius (having its registered office at C/o GFin Corporate Services Ltd., Level 6, GFin Tower, 42 Hotel Street, Cybercity, Ebene – 72201 Mauritius), which is owned and controlled by CAP IV AIV Mauritius Limited and CAP IV Coinvest AIV Mauritius Limited, being funds managed by The Carlyle Group L.P. ("Transfer"), in the manner set out below subject to the conditions set out in the definitive agreements executed between the parties. It may be noted that presently SBI has the right to nominate the majority of the directors on the board of directors of SBI Card.

Under Paragraph 64 of RBI/DNBR/2016-17/45 Master Direction DNBR. PD. 008/03.10.119/2016-17 dated September 1, 2016 – Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (as amended from time to time) ("Master Directions") RBI has granted permission to the Transfer by its letter DNBS ND No. 867/IND-SI/ 05.19 412/2017-18 - dated November 23, 2017 addressed to SBI Card. The Transfer will be effected after the expiry of 7 days from the date of publication of this notice as specifically permitted by the RBI and thereafter, the shareholding pattern of SBI Card shall be as follows:

S. No.	Name of Shareholder	No. of Equity Shares Owned	Shareholding Percentage
1.	State Bank of India	580,900,001	74%
2.	CA Rover Holdings	204,100,001	26%
	Total	785,000,002	100%

The members of the public are hereby informed that after Transfer is completed, SBI will continue to have the right to nominate majority of the directors on the board of directors of SBI Card.

This notice has been issued jointly by SBI Cards and Payment Services Private Limited, State Bank of India, CA Rover Holdings and GE Capital Mauritius Overseas Investments in terms of Paragraph 67 of the Master Directions. A copy of this notice is also available at our website (www.sbicard.com).

For any clarifications, please contact the undersigned.

Place: New Delhi | Date: 25th November 2017

Ugen Bhutia

Executive Vice President-Legal Head, SBI Card

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