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THE INITIAL PUBLIC OFFER OF EQUITY SHARES ON THE MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND BSE LIMITED ("BSE", AND TOGETHER WITH NSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

SBI FUNDS
MANAGEMENT LIMITED

(Please scan this QR Code to view the Prospectus)

SBI FUNDS MANAGEMENT LIMITED
(To be listed on the main board of BSE and NSE)

Our Company was originally incorporated as 'SBI Funds Management Private Limited' as a private limited company under the Companies Act, 1956, at Mumbai, Maharashtra, pursuant to a certificate of incorporation dated February 7, 1992 ("**Original COI**") issued by the Registrar of Companies, Maharashtra. Pursuant to an intimation made by our Company under Section 43A(2) of the Companies Act, 1956, our Company was converted to a public limited company and the name of our Company changed to 'SBI Funds Management Limited'. Consequently, the Original COI was amended by the Registrar of Companies, Maharashtra to reflect such change in our name w.e.f. June 30, 1992. Following the subsequent deletion of Section 43A(2) of the Companies Act, 1956, our Company was converted to a private limited company pursuant to the resolutions of our Board and our Shareholders each dated May 16, 2001, and the name of our Company was changed to 'SBI Funds Management Private Limited'. Consequently, the Original COI was amended by the Registrar of Companies, Maharashtra to reflect such change in our name w.e.f. August 24, 2001. Subsequently, our Company was converted to a public limited company and the name of our Company changed to 'SBI Funds Management Limited' pursuant to a resolution of our Board dated October 22, 2021 and our Shareholders dated November 23, 2021, and a fresh certificate of incorporation dated December 16, 2021 was issued by the Registrar of Companies, Maharashtra at Mumbai. For further details, see ***"History and Certain Corporate Matters"*** beginning on page 281 of the Prospectus dated July 16, 2026 (the "**Prospectus**") filed with the Registrar of Companies, Mumbai-I at Mumbai ("**RoC**").

Registered Office: 9th Floor, Crescenzo, C – 38 & 39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India; **Corporate Office:** 9th Floor and Unit No. 1002, 1003 and 1004 of 10th Floor, Crescenzo, C – 38 & 39, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051, Maharashtra, India;
Tel: +91 22 6179 3000; **Website:** https://sbifunds.com/investor-relations; **Contact person:** Vinaya Datar (Chief Compliance Officer, Company Secretary and Head Legal); **E-mail:** companysecretary@sbimf.com; **Corporate Identification Number:** U65990MH1992PLC065289

THE PROMOTERS OF OUR COMPANY ARE STATE BANK OF INDIA, AMUNDI INDIA HOLDING AND AMUNDI ASSET MANAGEMENT

Our Company has filed the Prospectus dated July 16, 2026 with the RoC, and the Equity Shares are proposed to be listed on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading is expected to commence on July 21, 2026.

BASIS OF ALLOTMENT

INITIAL PUBLIC OFFERING OF 170,956,631 EQUITY SHARES OF FACE VALUE OF ₹1 EACH ("EQUITY SHARES") OF SBI FUNDS MANAGEMENT LIMITED ("OUR COMPANY" OR "THE COMPANY") FOR CASH AT A PRICE OF ₹574.00 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹573.00 PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING TO ₹97,953.21 MILLION* (THE "OFFER") THROUGH AN OFFER FOR SALE OF 99,501,649 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹57,011.57 MILLION* BY STATE BANK OF INDIA AND 71,454,982 EQUITY SHARES OF FACE VALUE OF ₹1 EACH AGGREGATING TO ₹40,941.64 MILLION* BY AMUNDI INDIA HOLDING (COLLECTIVELY REFERRED TO AS "PROMOTER SELLING SHAREHOLDERS", AND SUCH EQUITY SHARES SO OFFERED, THE "OFFERED SHARES", AND SUCH OFFER, THE "OFFER FOR SALE"). THE OFFER INCLUDED A RESERVATION OF 270,271 EQUITY SHARES OF FACE VALUE OF ₹1 EACH, AGGREGATING TO ₹140.54 MILLION* (CONSTITUTING 0.01% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, FOR SUBSCRIPTION BY ELIGIBLE SBIFM EMPLOYEES (AS DEFINED HEREINAFTER) (THE "SBIFM EMPLOYEE RESERVATION PORTION"), A RESERVATION OF 2,987,076 EQUITY SHARES OF FACE VALUE OF ₹1 EACH, AGGREGATING TO ₹1,553.28 MILLION* (CONSTITUTING 0.15% OF THE POST OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, FOR SUBSCRIPTION BY ELIGIBLE SBI EMPLOYEES (AS DEFINED HEREINAFTER) (THE "SBI EMPLOYEE RESERVATION PORTION" AND COLLECTIVELY WITH SBIFM EMPLOYEE RESERVATION PORTION, THE "EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF 13,055,629 EQUITY SHARES AGGREGATING TO ₹7,493.93 MILLION (CONSTITUTING 7.65% OF THE OFFER SIZE), FOR SUBSCRIPTION BY ELIGIBLE SBI SHAREHOLDERS (AS DEFINED HEREINAFTER) ("SBI SHAREHOLDER RESERVATION PORTION"). THE OFFER LESS THE SBIFM EMPLOYEE RESERVATION PORTION, SBI EMPLOYEE RESERVATION PORTION AND SBI SHAREHOLDER RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER CONSTITUTED 8.39% AND 7.59%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY, IN CONSULTATION WITH THE BRLMs, OFFERED A DISCOUNT OF ₹54.00 OF THE OFFER PRICE TO ELIGIBLE SBIFM EMPLOYEES AND ELIGIBLE SBI EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

A discount of ₹54.00 per Equity Share was offered to Eligible Employees Bidding in the Employee Reservation Portion.

ANCHOR INVESTOR OFFER PRICE: ₹574 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH
OFFER PRICE: ₹574 PER EQUITY SHARE OF FACE VALUE OF ₹1 EACH
THE OFFER PRICE IS 574 TIMES OF THE FACE VALUE

RISK TO INVESTORS

For details, refer to section titled *"Risk Factors"* on page 24 of the Prospectus.

1. **We are subject to extensive and evolving regulatory requirements:** The key regulatory requirements and prudential norms applicable to our Company include net worth / capital adequacy, Total Expense Ratio ("**TER**") / Base Expense Ratio ("**BER**") restrictions, investment, valuation and portfolio norms, governance and trustee oversight, risk management, compliance and SEBI inspections, cybersecurity, data protection and technology resilience, KYC, AML and investor protection. Introduction of the BER framework and reduction in TER caps under the SEBI (Mutual Funds) Regulations directly reduce our management fee and TER income. Any changes to applicable laws, regulations or guidelines, or any adverse outcome from regulatory inspections, enquiries or investigations, including penalties, enhanced supervision may lead to suspension or cancellation of our registration, or reputational damage could have a material adverse effect on our business, financial condition, results of operations and cash flows.
2. **Scheme Underperformance Risk:** A significant number of our schemes have underperformed relative to benchmarks and peer schemes in the past three years. Underperformance relative to benchmarks in any given period may be driven by various factors and may persist across multiple periods. Any sustained underperformance of a significant number or proportion of our schemes, or the persistence of underperformance of existing bottom-quartile schemes, could result in increased investor redemptions, deterioration in our QAAUM, loss of market share, and reputational damage, each of which could have a material adverse effect on our business, results of operations, financial condition and prospects. The following table sets forth the number and percentage of our schemes (by category) that were ranked in the bottom quartile of their respective categories based on three-year returns, as at the relevant dates:

Period	Total Schemes	Bottom-Quartile Equity / Equity-Oriented Schemes	% of Equity / Equity-Oriented Schemes	Bottom-Quartile Debt Schemes	% of Debt Schemes	Bottom-Quartile Schemes (All Categories)	% of Total Schemes	AUM of Bottom-Quartile Schemes (₹ billion)	% of total ranked AUM
As at March 31, 2026	128	9	33.33%	2	10.53%	11	8.59%	941.09	12.69%
As at March 31, 2025	129	4	15.38%	-	-	4	3.10%	1,001.88	14.94%
As at March 31, 2024	122	5	21.74%	1	5.56%	7	5.74%	1,861.40	35.50%

3. **Revenue and Profitability is directly linked to QAAUM which could decline due to adverse market movements, redemptions**: Any decline in our QAAUM, whether due to market depreciation, investor redemptions, or other factors, directly reduces our management fee income. Investor redemptions in response to poor scheme performance, market volatility, or changes in investor preferences could result in a significant decline in our QAAUM. Large-scale redemptions, particularly by institutional investors or high-net-worth individuals, could create a compounding effect where redemptions force schemes to sell securities at unfavourable prices, resulting in further performance deterioration and additional redemptions.
The table below sets forth our management fees as a percentage of our total revenue from operations for Fiscal 2026, Fiscal 2025 and Fiscal 2024:

Particulars	For Fiscal 2026	For Fiscal 2025	For Fiscal 2024
Management fees (₹ million) **(A)**	42,344.92	34,377.87	26,101.82
Total revenue from operations (₹ million) **(B)**	43,894.88	35,977.57	26,905.58
Management fees as a percentage of total revenue from operations **(C=A/B)%**	96.47%	95.55%	97.01%

4. **Lower fees on Passive Investment Products:** We face risks relating to the growth of passive investment products, which typically have lower fees and could impact our actively managed QAAUM and reduce our profitability. The table below sets forth our mutual fund QAAUM from passive products (i.e., ETFs and index funds) as at March 31, 2026, March 31, 2025, and March 31, 2024:

Particulars	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
QAAUM from passive products (ETFs and Index Funds) (₹ billion) **(A)**	4,055.26	3,416.86	3,182.01
Total Mutual Fund QAAUM* (₹ billion) **(B)**	12,509.98	10,729.49	9,143.64
QAAUM from passive products as a % of total mutual fund QAAUM **(C=A/B)%**	32.42%	31.85%	34.80%

5. **Distribution Channel Dependence Risk:** We distribute our mutual fund schemes through multiple channels, including SBI's branch network and YONO banking platform, mutual fund distributors including 132,519 institutional and individual MFDs, which includes 122,460 independent financial advisors, 9,964 national distributors, and 95 banks (including SBI) as of March 31, 2026, digital channels and direct channels including our branches, website and InvesTap mobile application. Any disruption in distribution channels or deterioration in relationships with key distributors could adversely affect our ability to attract and retain investors.
The table below provides a split of our MAAUM generated from direct and third party distribution channels as at the dates indicated:

Distribution Channel	As at March 31, 2026		As at March 31, 2025		As at March 31, 2024	
	MAAUM (₹ billion)	% of Total MAAUM	MAAUM (₹ billion)	% of Total MAAUM	MAAUM (₹ billion)	% of Total MAAUM
Direct	7,007.12	57.68%	5,982.42	56.33%	5,361.79	57.67%
Third Parties	5,142.20	42.32%	4,637.47	43.67%	3,935.77	42.33%
Total MAAUM	**12,149.32**	**100.00%**	**10,619.89**	**100.00%**	**9,297.56**	**100.00%**

6. **Scheme Concentration Risk:** A portion of our mutual fund QAAUM and revenue from mutual fund operations is concentrated in a limited number of schemes, and any adverse developments affecting these schemes could materially affect our business. As at March 31, 2026, our top 5 schemes by mutual fund QAAUM accounted for 42.57% of our total mutual fund QAAUM and our top 10 schemes by mutual fund QAAUM accounted for 59.47% of our mutual fund QAAUM. Any adverse developments affecting these schemes could have a disproportionate impact on our overall assets under management, revenues, and profitability.
7. **B-30 Cities Redemption Volatility Risk:** B-30 investors tend to be relatively newer to mutual fund investing and may exhibit higher redemption volatility during periods of market stress or market downturns compared to MAAUM sourced from T-30 cities; additionally, any material reduction in our B-30 MAAUM, or higher-than-anticipated redemption volatility from B-30 cities, could have an adverse effect on our business, financial condition, results of operations and cash flows. The table below sets forth geographic breakdown of our mutual fund MAAUM as at the dates specified:

Geographic Breakdown	As at March 31, 2026	As at March 31, 2025	As at March 31, 2024
Top-30 Cities mutual fund MAAUM (₹ billion)	9,376.55	8,172.80	7,285.34
% of Total mutual fund MAAUM	77.18%	76.96%	78.36%
B-30 Cities mutual fund MAAUM (₹ billion)	2,772.77	2,447.09	2,012.22
% of Total mutual fund MAAUM	22.82%	23.04%	21.64%
B-30 Equity mutual fund MAAUM (₹ billion)	1,558.17	1,390.08	1,024.78

8. We do not own 'SBI' trademark or the "SBI FUNDS MANAGEMENT LIMITED" logo, and termination of the SBI Trademark License Agreement with State Bank of India or any inability to use the "SBI" name or the "SBI FUNDS MANAGEMENT LIMITED" logo may materially and adversely affect our business, prospects, financial condition, and results of operations.
The table below sets forth details of our expenses in relation to royalty to SBI for logo as a percentage of total expenses for Fiscal 2026, Fiscal 2025 and Fiscal 2024:

Particulars	Fiscal 2026	Fiscal 2025	Fiscal 2024
Royalty expenses for logo (₹ in million) **(A)**	506.32	412.59	266.24
Total expenses (₹ in million) **(B)**	9,706.16	8,718.13	7,524.57
Royalty expenses for logo as a percentage of total expenses **(C=A/B)%**	5.22%	4.73%	3.54%

9. A significant component of our PMS business has historically been derived from our mandate to manage a portion of a statutory provident fund institution in India's corpus, where we have served as a portfolio manager since the inception of its equity investment program. As at March 31, 2026, we held a 49.9% market share of this institution's equity corpus under management *(Source: CRISIL Report)* reflecting the depth of our institutional track record. This fund in India is currently undertaking a comprehensive update of its investment management structure, including appointment of new portfolio managers and asset management companies across its fixed income and exchange traded fund mandates. As part of this process, we have received a reallocation notice under our fixed income mandate, which may result, for the time being, in a material reduction of assets under management in our discretionary PMS business. Any such reallocation may also impact assets under management and mutual fund market share.
10. **Offer related risk:** The Offer is by way of an Offer for Sale of up to 170,956,631 Equity Shares of face value of ₹1 each aggregating up to ₹97,953.21 million by State Bank of India and Amundi India Holding, who are also our Promoters and who shall be entitled to the entire proceeds from the Offer (net of its portion of the Offer-related expenses) and the Company will not receive any proceeds from the Offer.
11. The Price/Earnings Ratio based on diluted EPS for Financial Year 2026 for the Company at the upper end of the price band is 38.16. The composite Industry peer group Price / Earnings ratio is 41.64.
12. **Weighted Average Return on Net Worth for Financial Years ended 2026, 2025 and 2024 is 38.77.**
13. **The average cost of acquisition of Equity Shares for Promoter Selling Shareholders ranges from ₹0.15 per Equity Share to ₹4.35 per Equity Share.**
14. **Weighted average cost of acquisition of Equity Shares of the Promoters (including the Promoter Selling Shareholders):**

Name	Number of Equity Shares of face value of ₹1 each on a fully diluted basis	Weighted average cost of acquisition ("WACA") of Equity Shares of face value of ₹ 1 each	WACA of Equity Shares face value of ₹1 each (in ₹ per Equity Share) acquired in last one year*	WACA of Equity Shares face value of ₹1 each (in ₹ per Equity Share) acquired in last three years*
Promoters				
State Bank of India^	1,231,167,252	0.15	Nil	Nil
Amundi India Holding^	736,080,140	4.35	Nil	Nil
Amundi Asset Management	Nil	Nil	Nil	Nil

As certified by Kirtane & Pandit LLP, Chartered Accountants (FRN: 105215W/W-100057), by way of their certificate dated July 16, 2026.
^Also the Promoter Selling Shareholder.
**Pursuant to resolution dated November 10, 2025 passed by the Board, and resolution dated December 9, 2025 passed by the Shareholders, the Company undertook a bonus issue of Equity Shares in the ratio of three Equity Shares for every one Equity Share held. Acquisition price of Equity Shares acquired pursuant to such bonus issue is nil.*

15. **Weighted Average Cost of Acquisition for all Equity Shares transacted by our Promoters (including our Promoter Selling Shareholders), members of the Promoter Group and shareholders with the right to nominate directors or other rights to the extent applicable in 1 year, 18 months and 3 years immediately preceding the RHP and as on date (July 10, 2026) is as follows**

Period	Weighted Average Cost of Acquisition of Equity Shares (in ₹)**	Cap Price is 'X' times the Weighted Average Cost of Acquisition	Range of acquisition price: Lowest Price - Highest Price (in ₹)*
Last one year	Nil	N.A.	Nil – Nil
Last 18 months	Nil	N.A.	Nil – Nil
Last three years	Nil	N.A.	Nil – Nil

As certified by Kirtane & Pandit LLP, Chartered Accountants (FRN: 105215W/W-100057), by way of their certificate dated July 16, 2026.
***Pursuant to resolution dated November 10, 2025 passed by our Board, and resolution dated December 9, 2025 passed by our Shareholders, the Company undertook a bonus issue of Equity Shares in the ratio of three Equity Shares for every one Equity Share held. Acquisition price of Equity Shares acquired pursuant to such bonus issue is nil.*

16. **Weighted average cost of acquisition, Floor Price and Cap Price:**

Past Transactions	WACA	Floor Price (In times)	Cap Price (In times)
WACA for Primary Transactions	Nil	N.A.	N.A.
WACA for secondary sale/acquisition of shares	Nil	N.A.	N.A.
Since there were no Primary Issuance or Secondary Transactions of equity shares of the Company during the 18 months preceding the date of filing of this advertisement, where either issuance or acquisition/ sale is equal to or more than five per cent of the fully diluted paid-up share capital of the Company (calculated based on the pre-issue capital before such transaction/s and excluding employee stock options granted but not vested), the information has been disclosed for price per share of the Company based on the last five secondary transactions where Promoters Selling Shareholders, the members of the Promoter Group, are a party to the transaction, during the last three years preceding to the date of this advertisement irrespective of the size of the transaction:			
Based on primary issuances	Nil	N.A.	N.A.
Based on secondary transactions	1.72	316.72 times	333.58 times

As certified by Kirtane & Pandit LLP, Chartered Accountants (FRN: 105215W/W-100057), by way of their certificate dated July 16, 2026.

17. **The 9 BRLMs associated with the issue have handled 123 public issues in the past three years out of which 40 issues closed below the issue price on listing date**

Name of BRLMs	Total Public Issues	Issue Closed below IPO price on listing date
Kotak Mahindra Capital Company Limited*	2	1
Axis Capital Limited*	5	2
BofA Securities India Limited*	0	0
HSBC Securities and Capital Markets (India) Private Limited*	0	0
ICICI Securities Limited*	11	4
Jefferies India Private Limited*	0	0
JM Financial Limited*	4	1
Motilal Oswal Investment Advisors Limited*	13	6
SBI Capital Markets Limited*#	7	3
Common issues of above BRLMs	81	23
Total	**123**	**40**

**Issues handled where there were no common BRLMs.*
#SBI Capital Markets Limited ("SBICAPS") is an associate of our Company and State Bank of India, one of the Promoter Selling Shareholders, in terms of the SEBI Merchant Bankers Regulations. Accordingly, in compliance with the proviso to Regulation 21A of the SEBI Merchant Bankers Regulations and Regulation 23(3) of the SEBI ICDR Regulations, SBICAPS would be involved only in the marketing of the Offer. SBICAPS has signed the due diligence certificate and has been disclosed as a BRLM.

BID/ OFFER PROGRAMME
ANCHOR INVESTOR BID/OFFER OPENED AND CLOSED ON MONDAY, JULY 13, 2026
BID/OFFER OPENED ON TUESDAY, JULY 14, 2026 | BID/OFFER CLOSED ON THURSDAY, JULY 16, 2026

Continued on next page...

Size: 32.9x50cm

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The Offer was made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer was made through the Book Building Process in compliance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Net Offer was made available for allocation on a proportionate basis to QIBs (such portion the "**QIB Portion**") provided that the Company, in consultation with the BRLMs, allocated 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations ("**Anchor Investor Portion**"), of which 40% was reserved as under: (i) 33.33% for domestic Mutual Funds; and (ii) 6.67% was reserved for Life Insurance Companies and Pension Funds, subject to valid Bids having been received from domestic Mutual Funds, Life Insurance Companies and Pension Funds at or above the price at which Equity Shares was allocated to the Anchor Investors ("**Anchor Investor Allocation Price**"), in accordance with the SEBI ICDR Regulations. Any under-subscription in the reserved category specified in clause (ii) above, could be allocated to domestic Mutual Funds. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares were added to the QIB Portion (excluding the Anchor Investor Portion) ("**Net QIB Portion**"). Further, 5% of the Net QIB Portion was made available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion was made available for allocation on a proportionate basis to all QIBs (other than Anchor Investors) including Mutual Funds, subject to valid Bids having been received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion were added to the remaining QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Net Offer was made available for allocation to NIBs of which (a) one third portion was reserved for NIBs with application size of more than ₹0.20 million and up to ₹1.00 million; and (b) two-thirds of the portion was reserved for NIBs with application size of more than ₹1.00 million, provided that the unsubscribed portion in either of such sub-categories could be allocated to Bidders in the other sub-category of NIBs in accordance with SEBI ICDR Regulations, subject to valid Bids having been received at or above the Offer Price and not less than 35% of the Net Offer was made available for allocation to RIBs in accordance with the SEBI ICDR Regulations, subject to valid Bids having been received from them at or above the Offer Price. Further, Equity Shares was allocated on a proportionate basis to (i) Eligible SBIFM Employees and Eligible SBI Employees Bidding under the Employee Reservation Portion, subject to valid Bids having been received from them at or above the Offer Price (net of Employee Discount, if any); and (iii) Eligible SBI Shareholders Bidding in the SBI Shareholder Reservation Portion subject to valid Bids having been received at or above the Offer Price. All potential Bidders (except Anchor Investors) were required to mandatorily utilise the Application Supported by Blocked Amount ("**ASBA**") process by providing details of their respective ASBA accounts and UPI ID (in case of UPI Bidders using the UPI Mechanism (as defined hereinafter)), in which case the corresponding Bid Amounts were blocked by the SCSBs or under the UPI Mechanism, as applicable to participate in the Offer. Anchor Investors were not permitted to participate in the Anchor Investor Portion of the Offer through the ASBA process. For details, see ***"Offer Procedure"*** beginning on page 507 of the Prospectus.

The bidding for Anchor Investor opened and closed on Monday, July 13, 2026. The Company received 129 Anchor Investor Application Forms from 71 Anchor Investors (including 23 domestic mutual funds through 70 Mutual Fund schemes) for 48,419,046 Equity Shares. The Anchor Investor Offer Price was finalized at ₹574 per Equity Share. A total of 46,393,095 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹26,629,636,530/-.

The Offer received 6,391,607 applications for 5,192,087,628 Equity Shares resulting in 41.68 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders, Eligible SBIFM Employees, Eligible SBI Employees, SBI Shareholders and QIBs (excluding Anchor Investors) are as under (before rejections):

Sl. No.	Category	No. of Applications Received*	No. of Equity Shares Applied	No. of Equity Shares Reserved As Per Prospectus	No. of Times Subscribed	Amount (₹)
A	Retail Individual Bidders	5,003,517	195,409,786	54,125,280	3.61	112,111,803,882.00
B	Non-Institutional Bidders – More than ₹2 lakhs and upto ₹10 lakhs	304,123	121,819,932	7,732,183	15.75	69,873,525,982.00
C	Non-Institutional Bidders – More than ₹10 lakhs	213,118	404,573,520	15,464,366	26.16	232,222,801,902.00
D	SBIFM Employee Reservation Portion	50,369	3,326,102	270,271	12.31	1,729,182,312.00
E	SBI Employee Reservation Portion	57,561	12,047,308	2,987,076	4.03	6,272,705,192.00
F	SBI Shareholder Reservation Portion	762,559	124,648,602	13,055,629	9.55	71,529,823,274.00
G	Qualified Institutional Bidders (excluding Anchor Investors)	360	4,330,262,378	30,928,731	140.01	2,485,570,604,972.00
	Total	**6,391,607**	**5,192,087,628**	**124,563,536**	**41.68**	**2,979,310,447,516**

**This excludes 47,813 applications for 1,993,108 Equity Shares aggregating to ₹1,147,238,534/- from Retail Individual & HNI Individuals which were not in bid book but which were banked.*

Final Demand

A summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No	Bid Price (₹)	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	545	1,106,196	0.02	1,106,196	0.02
2	546	68,302	0.00	1,174,498	0.02
3	547	30,342	0.00	1,204,840	0.02
4	548	19,006	0.00	1,223,846	0.02
5	549	28,262	0.00	1,252,108	0.02
6	550	408,720	0.01	1,660,828	0.03
7	551	25,194	0.00	1,686,022	0.03
8	552	8,216	0.00	1,694,238	0.03
9	553	4,056	0.00	1,698,294	0.03
10	554	41,574	0.00	1,739,868	0.03
11	555	149,708	0.00	1,889,576	0.04
12	556	11,102	0.00	1,900,678	0.04
13	557	5,356	0.00	1,906,034	0.04
14	558	7,358	0.00	1,913,392	0.04
15	559	10,634	0.00	1,924,026	0.04
16	560	277,238	0.01	2,201,264	0.04
17	561	14,534	0.00	2,215,798	0.04
18	562	11,804	0.00	2,227,602	0.04
19	563	9,074	0.00	2,236,676	0.04
20	564	51,922	0.00	2,288,598	0.04
21	565	115,830	0.00	2,404,428	0.05
22	566	7,176	0.00	2,411,604	0.05
23	567	18,278	0.00	2,429,882	0.05
24	568	11,388	0.00	2,441,270	0.05
25	569	11,804	0.00	2,453,074	0.05
26	570	223,314	0.00	2,676,388	0.05
27	571	45,552	0.00	2,721,940	0.05
28	572	278,356	0.01	3,000,296	0.06
29	573	390,832	0.01	3,391,128	0.06
30	574	4,938,633,726	94.01	4,942,024,854	94.07
	CUTOFF	311,258,272	5.93	5,253,283,126	100.00
	TOTAL	**5,253,283,126**	**100.00**		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being NSE on July 17, 2026.

A. Allotment to Retail Individual Bidders (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹574 per Equity, was finalized in consultation with NSE. This category has been subscribed to the extent of 3.43 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 54,125,280 Equity Shares to 2,081,741 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	26	4,082,132	85.82	106,135,432	57.09	26	179 : 409	46,450,482
2	52	312,229	6.56	16,235,908	8.73	26	179 : 409	3,552,848
3	78	99,041	2.08	7,725,198	4.16	26	179 : 409	1,126,996
4	104	59,063	1.24	6,142,552	3.30	26	179 : 409	672,074
5	130	39,766	0.84	5,169,580	2.78	26	179 : 409	452,504
6	156	22,558	0.47	3,519,048	1.89	26	179 : 409	256,698
7	182	23,396	0.49	4,258,072	2.29	26	179 : 409	266,214
8	208	8,683	0.18	1,806,064	0.97	26	179 : 409	98,800
9	234	4,889	0.10	1,144,026	0.62	26	179 : 409	55,640
10	260	17,302	0.36	4,498,520	2.42	26	179 : 409	196,872
11	286	3,501	0.07	1,001,286	0.54	26	179 : 409	39,832
12	312	4,776	0.10	1,490,112	0.80	26	179 : 409	54,340
13	338	79,267	1.67	26,792,246	14.41	26	179 : 409	901,966
14	1 additional share to 14 Allotees from 295,184 sucessfull Allottees from Serial no 2 to 13					1	7 : 147592	14
	Total	**4,756,603**	**100.00**	**185,918,044**	**100.00**			**54,125,280**

B. Allotment to Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹0.20 million and upto ₹1 million), who have bid at the Offer Price of ₹574 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 15.25 times. The total number of Equity Shares allotted in this category is 7,732,183 Equity Shares to 21,242 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	364	268007	90.98	97,554,548	82.73	364	38 : 527	7,034,300
2	390	5312	1.80	2,071,680	1.76	364	23 : 319	139,412
3	416	1501	0.51	624,416	0.53	364	108 : 1501	39,312
4	442	1052	0.36	464,984	0.39	364	76 : 1052	27,664
5	468	623	0.21	291,564	0.25	364	45 : 623	16,380
6	494	377	0.13	186,238	0.16	364	27 : 377	9,828
7	520	2401	0.82	1,248,520	1.06	364	173 : 2401	62,972
8	546	693	0.24	378,378	0.32	364	50 : 693	18,200
9	572	263	0.09	150,436	0.13	364	19 : 263	6,916
10	598	233	0.08	139,334	0.12	364	17 : 233	6,188
11	624	236	0.08	147,264	0.12	364	17 : 236	6,188
12	650	402	0.14	261,300	0.22	364	29 : 402	10,556
13	676	377	0.13	254,852	0.22	364	27 : 377	9,828
14	702	658	0.22	461,916	0.39	364	47 : 658	17,108
15	728	976	0.33	710,528	0.60	364	70 : 976	25,480
16	754	120	0.04	90,480	0.08	364	9 : 120	3,276
17	780	607	0.21	473,460	0.40	364	44 : 607	16,016
18	806	149	0.05	120,094	0.10	364	11 : 149	4,004
19	832	169	0.06	140,608	0.12	364	12 : 169	4,368
20	858	4332	1.47	3,716,856	3.15	364	312 : 4332	113,568
21	884	713	0.24	630,292	0.53	364	51 : 713	18,564
22	910	235	0.08	213,850	0.18	364	17 : 235	6,188
23	936	92	0.03	86,112	0.07	364	7 : 92	2,548
24	962	62	0.02	59,644	0.05	364	5 : 62	1,820
25	988	67	0.02	66,196	0.06	364	5 : 67	1,820
26	1014	233	0.08	236,262	0.20	364	17 : 233	6,188
27	1040	414	0.14	430,560	0.37	364	30 : 414	10,920
28	1066	80	0.03	85,280	0.07	364	6 : 80	2,184
29	1092	203	0.07	221,676	0.19	364	15 : 203	5,460
30	1118	46	0.02	51,428	0.04	364	3 : 46	1,092
31	1144	42	0.01	48,048	0.04	364	3 : 42	1,092
32	1170	71	0.02	83,070	0.07	364	5 : 71	1,820
33	1196	37	0.01	44,252	0.04	364	3 : 37	1,092
34	1222	129	0.04	157,638	0.13	364	9 : 129	3,276
35	1248	44	0.01	54,912	0.05	364	3 : 44	1,092
36	1274	27	0.01	34,398	0.03	364	2 : 27	728
37	1300	296	0.10	384,800	0.33	364	21 : 296	7,644
38	1326	68	0.02	90,168	0.08	364	5 : 68	1,820
39	1352	44	0.01	59,488	0.05	364	3 : 44	1,092
40	1378	83	0.03	114,374	0.10	364	6 : 83	2,184
41	1404	121	0.04	169,884	0.14	364	9 : 121	3,276
42	1430	57	0.02	81,510	0.07	364	4 : 57	1,456
43	1456	92	0.03	133,952	0.11	364	7 : 92	2,548
44	1482	29	0.01	42,978	0.04	364	2 : 29	728
45	1508	39	0.01	58,812	0.05	364	3 : 39	1,092
46	1534	18	0.01	27,612	0.02	364	1 : 18	364
47	1560	143	0.05	223,080	0.19	364	10 : 143	3,640
48	1586	29	0.01	45,994	0.04	364	2 : 29	728
49	1612	40	0.01	64,480	0.05	364	3 : 40	1,092
50	1638	48	0.02	78,624	0.07	364	4 : 48	1,456
51	1664	28	0.01	46,592	0.04	364	2 : 28	728
52	1690	101	0.03	170,690	0.14	364	7 : 101	2,548
53	1716	145	0.05	248,820	0.21	364	10 : 145	3,640
54	1742	2230	0.76	3,884,660	3.29	364	161 : 2230	58,604
55	1 additional share to 95 Allotees from 1,917 sucessfull Allottees from Serial no 2 to 54					1	95 : 1917	95
	TOTAL	**294594**	**100.00**	**117,917,592**	**100.00**			**7,732,183**

C. Allotment to Non-Institutional Bidders (more than ₹1 million) (After Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1 million), who have bid at the Offer Price of ₹574 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 25.83 times. The total number of Equity Shares allotted in this category is 15,464,366 Equity Shares to 42,484 successful applicants. The category-wise details of the Basis of Allotment are as under: **(Sample)**

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	1768	201326	95.67	355,944,368	89.12	364	43 : 213	14,794,052
2	1794	1635	0.78	2,933,190	0.73	364	22 : 109	120,120
3	1820	1608	0.76	2,926,560	0.73	364	325 : 1608	118,300
4	1846	418	0.20	771,628	0.19	364	84 : 418	30,576
5	1872	377	0.18	705,744	0.18	364	76 : 377	27,664
6	1898	209	0.10	396,682	0.10	364	42 : 209	15,288
7	1924	208	0.10	400,192	0.10	364	42 : 208	15,288
8	1950	212	0.10	413,400	0.10	364	43 : 212	15,652
9	1976	76	0.04	150,176	0.04	364	15 : 76	5,460
10	2002	117	0.06	234,234	0.06	364	24 : 117	8,736
11	2028	58	0.03	117,624	0.03	364	12 : 58	4,368
12	2054	34	0.02	69,836	0.02	364	7 : 34	2,548
13	2080	199	0.09	413,920	0.10	364	40 : 199	14,560
14	2106	131	0.06	275,886	0.07	364	26 : 131	9,464
15	2132	55	0.03	117,260	0.03	364	11 : 55	4,004
16	2158	38	0.02	82,004	0.02	364	8 : 38	2,912
17	2184	42	0.02	91,728	0.02	364	8 : 42	2,912
18	2210	41	0.02	90,610	0.02	364	8 : 41	2,912
19	2236	26	0.01	58,136	0.01	364	5 : 26	1,820
20	2262	40	0.02	90,480	0.02	364	8 : 40	2,912
21	2288	39	0.02	89,232	0.02	364	8 : 39	2,912
22	2314	18	0.01	41,652	0.01	364	4 : 18	1,456
23	2340	51	0.02	119,340	0.03	364	10 : 51	3,640
24	2366	22	0.01	52,052	0.01	364	4 : 22	1,456
25	2392	9	0.00	21,528	0.01	364	2 : 9	728
26	2418	19	0.01	45,942	0.01	364	4 : 19	1,456
27	2444	53	0.03	129,532	0.03	364	11 : 53	4,004
28	2470	13	0.01	32,110	0.01	364	3 : 13	1,092
29	2496	24	0.01	59,904	0.01	364	5 : 24	1,820
30	2522	19	0.01	47,918	0.01	364	4 : 19	1,456
31	2548	27	0.01	68,796	0.02	364	5 : 27	1,820
32	2574	27	0.01	69,498	0.02	364	5 : 27	1,820
33	2600	465	0.22	1,209,000	0.30	364	94 : 465	34,216
34	2626	118	0.06	309,868	0.08	364	24 : 118	8,736
35	2652	40	0.02	106,080	0.03	364	8 : 40	2,912
36	2678	15	0.01	40,170	0.01	364	3 : 15	1,092
37	2704	16	0.01	43,264	0.01	364	3 : 16	1,092
38	2730	17	0.01	46,410	0.01	364	3 : 17	1,092
39	2756	11	0.01	30,316	0.01	364	2 : 11	728
40	2782	12	0.01	33,384	0.01	364	2 : 12	728
41	2808	32	0.02	89,856	0.02	364	6 : 32	2,184
42	2834	10	0.00	28,340	0.01	364	2 : 10	728
43	2860	20	0.01	57,200	0.01	364	4 : 20	1,456
44	2886	10	0.00	28,860	0.01	364	2 : 10	728
45	2912	5	0.00	14,560	0.00	364	1 : 5	364
46	2938	4	0.00	11,752	0.00	364	1 : 4	364
47	2964	8	0.00	23,712	0.01	364	2 : 8	728
448	86736	1	0.00	86,736	0.02	364	0 : 1	0
449	87100	14	0.01	1,219,400	0.31	364	3 : 14	1,092
450	87126	2	0.00	174,252	0.04	364	0 : 2	0
451	91000	1	0.00	91,000	0.02	364	0 : 1	0
452	94302	1	0.00	94,302	0.02	364	0 : 1	0
453	98514	1	0.00	98,514	0.02	364	0 : 1	0
454	104000	2	0.00	208,000	0.05	364	0 : 2	0
455	104520	1	0.00	104,520	0.03	364	0 : 1	0
456	104546	1	0.00	104,546	0.03	364	0 : 1	0
457	121940	1	0.00	121,940	0.03	364	0 : 1	0
458	122200	1	0.00	122,200	0.03	364	0 : 1	0
459	130000	1	0.00	130,000	0.03	364	0 : 1	0
460	156780	1	0.00	156,780	0.04	364	0 : 1	0
461	169702	1	0.00	169,702	0.04	364	0 : 1	0
462	170716	1	0.00	170,716	0.04	364	0 : 1	0
463	174174	1	0.00	174,174	0.04	364	0 : 1	0
464	174200	5	0.00	871,000	0.22	364	1 : 5	364
465	174304	1	0.00	174,304	0.04	364	0 : 1	0
466	191620	1	0.00	191,620	0.05	364	0 : 1	0
467	204698	1	0.00	204,698	0.05	364	0 : 1	0
468	226200	1	0.00	226,200	0.06	364	0 : 1	0
469	226460	1	0.00	226,460	0.06	364	0 : 1	0
470	243880	1	0.00	243,880	0.06	364	0 : 1	0
471	261300	1	0.00	261,300	0.07	364	0 : 1	0
472	264810	1	0.00	264,810	0.07	364	0 : 1	0
473	313586	1	0.00	313,586	0.08	364	0 : 1	0
474	348426	2	0.00	696,852	0.17	364	0 : 2	0
475	348452	2	0.00	696,904	0.17	364	0 : 2	0
476	522626	1	0.00	522,626	0.13	364	0 : 1	0
477	696852	1	0.00	696,852	0.17	364	0 : 1	0
478	1 (One) lot of 364 shares to 333 Non Allottees Applicants with Zero/No Allotment					364	50 : 333	18,200
479	1 additional share to 190 Allotees from 42,484 Allottees from Serial no 1 to 477					1	190 : 42484	190
	TOTAL	**210,447**	**100.00**	**399,411,194**	**100.00**			**15,464,366**

D. Allotment to SBIFM Employee Reservation Portion (After Rejections) (including ASBA Applications)

The Basis of Allotment to the SBIFM Employee Reservation Portion, who have bid at the Offer Price of ₹520 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 2.35 times. The total number of Equity Shares allotted in this category is 270,271 Equity Shares to 1,520 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	26	165	10.56	4,290	1.17	26	122 : 165	3,172
2	52	151	9.66	7,852	2.14	38	1 : 1	5,738
3	1 ADDITIONAL SHARE FOR CATEGORY 52					1	46 : 151	46
4	78	74	4.73	5,772	1.57	57	1 : 1	4,218
5	1 ADDITIONAL SHARE FOR CATEGORY 78					1	17 : 37	34
6	104	104	6.65	10,816	2.95	76	1 : 1	7,904
7	1 ADDITIONAL SHARE FOR CATEGORY 104					1	32 : 52	64
8	130	52	3.33	6,760	1.84	95	1 : 1	4,940
9	1 ADDITIONAL SHARE FOR CATEGORY 130					1	10 : 13	40
10	156	44	2.82	6,864	1.87	115	1 : 1	5,060
11	182	57	3.65	10,374	2.83	134	1 : 1	7,638
12	208	62	3.97	12,896	3.51	153	1 : 1	9,486
13	234	22	1.41	5,148	1.40	172	1 : 1	3,784
14	260	22	1.41	5,720	1.56	192	1 : 1	4,224
15	286	38	2.43	10,868	2.96	210	1 : 1	7,980
16	1 ADDITIONAL SHARE FOR CATEGORY 286					1	13 : 19	26
17	312	18	1.15	5,616	1.53	230	1 : 1	4,140
18	338	21	1.34	7,098	1.93	249	1 : 1	5,229
19	364*	733	46.90	266,812	72.72	268	1 : 1	196,444
20	1 ADDITIONAL SHARE FOR CATEGORY 364					1	104 : 733	104
	TOTAL	**1,563**	**100.00**	**366,886**	**100.00**			**270,271**

**Note: 677 Applications from above 2 Lakhs Category has been added to Category 364 (upto 2 Lakh Category) initial having 56 cases.*

E. Allotment to SBI Employee Reservation Portion (After Rejections) (including ASBA Applications)

The Basis of Allotment to the SBI Employee Reservation Portion, who have bid at the Offer Price of ₹520 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 3.90 times. The total number of Equity Shares allotted in this category is 2,987,076 Equity Shares to 42,767 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	26	16,733	30.14	435,058	5.46	26	248 : 661	163,228
2	52	9,169	16.52	476,788	5.99	26	400 : 533	178,906
3	78	3,885	7.00	303,030	3.81	29	1 : 1	112,665
4	1 ADDITIONAL SHARE FOR CATEGORY 78					1	46 : 173	1,033
5	104	4,070	7.33	423,280	5.32	39	1 : 1	158,730
6	1 ADDITIONAL SHARE FOR CATEGORY 104					1	81 : 4070	81
7	130	1,794	3.23	233,220	2.93	48	1 : 1	86,112
8	1 ADDITIONAL SHARE FOR CATEGORY 130					1	66 : 85	1,393
9	156	1,004	1.81	156,624	1.97	58	1 : 1	58,232
10	1 ADDITIONAL SHARE FOR CATEGORY 156					1	267 : 502	534
11	182	1,939	3.49	352,898	4.43	68	1 : 1	131,852
12	1 ADDITIONAL SHARE FOR CATEGORY 182					1	557 : 1939	557
13	208	2,070	3.73	430,560	5.41	78	1 : 1	161,460
14	1 ADDITIONAL SHARE FOR CATEGORY 208					1	88 : 2070	88
15	234	422	0.76	98,748	1.24	87	1 : 1	36,714
16	1 ADDITIONAL SHARE FOR CATEGORY 234					1	337 : 422	337
17	260	1,100	1.98	286,000	3.59	97	1 : 1	106,700
18	1 ADDITIONAL SHARE FOR CATEGORY 260					1	304 : 550	608
19	286	652	1.17	186,472	2.34	107	1 : 1	69,764
20	1 ADDITIONAL SHARE FOR CATEGORY 286					1	201 : 652	201
21	312	335	0.60	104,520	1.31	117	1 : 1	39,195
22	1 ADDITIONAL SHARE FOR CATEGORY 312					1	21 : 335	21
23	338	641	1.15	216,658	2.72	126	1 : 1	80,766
24	1 ADDITIONAL SHARE FOR CATEGORY 338					1	525 : 641	525
25	364*	11,696	21.07	4,257,344	53.48	136	1 : 1	1,590,656
26	1 ADDITIONAL SHARE FOR CATEGORY 364					1	139 : 242	6,718
	TOTAL	**55,510**	**100.00**	**7,961,200**	**100.00**			**2,987,076**

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**Note: 11,696 Applications from above 2 Lakhs Category has been added to Category 364 (upto 2 Lakh Category) initial having 1,716 cases*

F. Allotment to SBI Shareholder Reservation Portion (After Rejections) (including ASBA Applications)

The Basis of Allotment to the SBI Shareholder Reservation Portion, who have bid at the Offer Price of ₹574 per Equity Share or above, was finalized in consultation with NSE. This category has been subscribed to the extent of 9.11 times. The total number of Equity Shares allotted in this category is 13,055,629 Equity Shares to 378,724 successful applicants. The category-wise details of the Basis of Allotment are as under:

Sr. No	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	26	276,573	39.84	7,190,898	6.04	26	107 : 975	789,152
2	52	45,394	6.54	2,360,488	1.98	26	160 : 729	259,038
3	78	20,793	3.00	1,621,854	1.36	26	161 : 489	177,996
4	104	15,199	2.19	1,580,696	1.33	26	205 : 467	173,472
5	130	12,516	1.80	1,627,080	1.37	26	152 : 277	178,568
6	156	8,766	1.26	1,367,496	1.15	26	187 : 284	150,072
7	182	8,771	1.26	1,596,322	1.34	26	116 : 151	175,188
8	208	4,908	0.71	1,020,864	0.86	26	187 : 213	112,034
9	234	3,450	0.50	807,300	0.68	26	81 : 82	88,608
10	260	7,823	1.13	2,033,980	1.71	28	1 : 1	219,044
11	1 ADDITIONAL SHARE FOR CATEGORY 260					1	121 : 227	4,170
12	286	2,892	0.42	827,112	0.70	31	1 : 1	89,652
13	1 ADDITIONAL SHARE FOR CATEGORY 286					1	121 : 313	1,118
14	312	3,911	0.56	1,220,232	1.03	34	1 : 1	132,974
15	1 ADDITIONAL SHARE FOR CATEGORY 312					1	59 : 246	938
16	338	283,170	40.79	95,711,460	80.45	37	1 : 1	10,477,290
17	1 ADDITIONAL SHARE FOR CATEGORY 338					1	46 : 495	26,315
	Total	**694,166**	**100.00**	**118,965,782**	**100.00**			**13,055,629**

G. Allotment to QIBs (After Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹574 per Equity Share or above, has been done on a proportionate basis in consultation with NSE. This category has been subscribed to the extent of 139.06 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. 1,546,437 Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 29,382,294 Equity Shares on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 30,928,731 Equity Shares, which were allotted to 355 successful Applicants.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
QIB	12,921,829	3,215,732	1,425,842	-	-	10,496,297	2,869,031	**30,928,731**

H. Allotment to Anchor Investors (After Rejections)

The Company, in consultation with the BRLMs, have allocated 46,393,095 Equity Shares to 71 Anchor Investors (through 129 Anchor Investor Application Forms) (including 23 domestic Mutual Funds through 70 schemes) at an Anchor Offer Price at ₹574 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60% of the QIB portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	PF	FPC/FII	Others	Total
ANCHOR	-	17,257,336	5,938,385	2,095,570	1,867,455	618,124	18,616,225	-	**46,393,095**

The Board of Directors of our Company at its meeting held on July 18, 2026 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being NSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on July 18, 2026 and the payments to non-syndicate brokers have been issued on July 18, 2026. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on July 20, 2026 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. The Company has filed the Listing application with BSE and NSE on July 20, 2026. The Company has received the listing and trading approval from BSE & NSE, and trading will commence on July 21, 2026.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus.

INVESTORS PLEASE NOTE

These details of the Allotment made was hosted on the website of Registrar to the Offer, KFIN TECHNOLOGIES LIMITED.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:

KFINTECH
EXPERIENCE TRANSFORMATION

KFin Technologies Limited
301, The Centrium, 3rd Floor, 57 Lal Bahadur Shastri Road, Nav Pada, Kurla (West), Kurla, Mumbai 400 070, Maharashtra, India
Telephone: +91 40 67162222/18003094001; **E-mail:** sbifml.ipo@kfintech.com; **Investor grievance e-mail:** einward.ris@kfintech.com
Contact person: M. Murali Krishna; **SEBI registration no:** INR000000221

For **SBI FUNDS MANAGEMENT LIMITED**
On behalf of the Board of Directors
Sd/-
Vinaya Datar
Chief Compliance Officer, Company Secretary and Head Legal

Place : Mumbai, Maharashtra
Date : July 20, 2026

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF SBI FUNDS MANAGEMENT LIMITED.

SBI FUNDS MANAGEMENT LIMITED has filed a Prospectus dated July 16, 2026 with the Registrar of Companies, Mumbai-I at Mumbai, Securities and Exchange Board of India ("**SEBI**"), BSE Limited ("**BSE**") and the National Stock Exchange of India ("**NSE**", together with "**BSE**", the "**Stock Exchanges**"). The Prospectus is made available on the website of SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Kotak Mahindra Capital Company Limited at https://investmentbank.kotak.com, Axis Capital Limited at www.axiscapital.co.in, BofA Securities India Limited at https://business.bofa.com/bofas-india, HSBC Securities and Capital Markets (India) Private Limited at www.business.hsbc.co.in, ICICI Securities Limited at www.icicisecurities.com, Jefferies India Private Limited at www.jefferies.com, JM Financial Limited at www.jmfl.com, Motilal Oswal Investment Advisors Limited at www.motilaloswal.com and SBI Capital Markets Limited at www.sbicaps.com, the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at https://sbifunds.com/investor-relations. Potential investors should note that investment in equity shares involves a high degree of risk. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see ***'Risk Factors'*** on page 24 of the Prospectus.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws in the United States. The Company has not registered and does not intend to register under the U.S. Investment Company Act in reliance on Section 3(c)(7) of the U.S. Investment Company Act, and investors will not be entitled to the benefits of the U.S. Investment Company Act. Accordingly, the Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case to investors that are both "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act and referred to in the Red Herring Prospectus as "U.S. QIBs" and, for the avoidance of doubt, the term U.S. QIBs does not refer to a category of institutional investor defined under applicable Indian regulations and referred to in the Red Herring Prospectus as "QIBs") and "qualified purchasers" (as defined under the U.S. Investment Company Act and referred to in the Red Herring Prospectus as "QPs") in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and in reliance on Section 3(c)(7) of the U.S. Investment Company Act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in "offshore transactions" as defined in, and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur. for publication or distribution, directly or indirectly, in or into the United States. The equity shares described in this announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the equity shares of the Company are being offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A of the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions", as defined in and in reliance on, Regulation S of the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales occur. There will be no public offering of securities in the United States.