भारतीय स्टेट बैंक
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STATE BANK OF INDIA

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.**

CC/S&B/SK/2022/419 **16.09.2022**

Sub: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

We refer to our earlier communication no.: CC/S&B/SK/2022/336 dated 23.08.2022 with regard to the approval of the ECCB of the Bank for infusing additional capital in **SBI Global Factors Limited (SBIGFL)** for acquiring entire stake therein.

We wish to inform that State Bank of India ('SBI' or the 'Bank') and SBI Global Factors Limited (SBI GFL, a subsidiary of SBI) has entered into an agreement with SIDBI, Union Bank of India and Bank of Maharashtra, dated September 2, 2022, in relation to purchase of Equity Shares of SBIGFL held with SIDBI, Union Bank of India and Bank of Maharashtra.

Pursuant to Regulation 30 read with Para A of Part A of Schedule III and other applicable provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular No.: CIR/CFD/CMD/4/2015 dated September 09, 2015, we wish to provide the following disclosures with respect to the above:

1.	Name of the target entity, details in brief such as size, turnover etc.	Name: SBI Global Factors Limited Category: Company limited by shares Address: 6th Floor, The Metropolitan, Bandra Kurla Complex, Bandra East, Mumbai - 400051 Date of incorporation: 13th March 2001 Other details in brief: Company is registered as NBFC-Factor engaged in providing Factoring Services. Turnover (FY 2022): ₹ 4773 crore PAT (FY 2022): 25.26 crore

2.	Whether the acquisition would fall within related party transaction(s)? If yes, whether the same is done at arm's length?	The transaction with SIDBI, Union Bank of India and Bank of Maharashtra for purchase of shares may not be classified as related party transaction.
3.	Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not applicable.
4.	Industry to which the entity being acquired belongs	Non-Banking Financial Company -Factor SBIGFL, A subsidiary of SBI, provides domestic and export Factoring Services.
5.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Financial Investment. SBI has acquired.13.82% equity of Existing Shareholders i.e., SIDBI (6.53%), Bank of Maharashtra (4.34%), Union Bank of India (2.95%)
6.	Brief details of any governmental or regulatory approvals required for the acquisition;	State Bank of India and SBI Global Factors Ltd. have separately taken approval of Reserve Bank of India for acquisition of shares and change of control in Management. RBI approval received vide letters as under: 1. SBI: DoR.AUT. No. S2264/24.01.002/2022-23 dated July 08,2022 2. SBI Global Factors Ltd.: DoS.CO.RSG No. S3116/02.13.001/2022-23 dated August 12,2022
7.	Indicative time period for completion of the acquisition	September, 2022
8.	Nature of consideration - whether cash consideration	Cash consideration of ₹ 67,84,32,546/-

	or share swap and details of the same	
9.	Cost of acquisition or the price at which the shares are acquired	₹30.70 Per Share
10.	Percentage of shareholding / control acquired and / or number of shares acquired	SBI has acquired 13.82% equity of Existing Shareholders, that is 2,20,98,780 equity shares. Post investment, SBI will hold 100% shareholding in SBI Global Factors Limited through subscription of 15,98,85,365 equity shares.
11.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	SBI Global Factors Limited Date of Incorporation: 13th March 2001 Products/ Line of business: NBFC-Factor Historical of last 3 years turnover: FY2020: ₹ 4,394 crore FY2021: ₹4,352 crore FY2022: ₹ 4773 crore Country of presence: India

You are requested to please take the above information on record.

Yours faithfully,

SHAM KANATHILA Digitally signed by SHAM KANATHILA
Date: 2022.09.16 19:14:23 +05'30'

(Sham K.)
Asst. General Manager (Compliance & Company Secretary)

भारतीय स्टेट बैंक / S.B.I. शेयर एवं बाण्ड विभाग Shares & Bonds Dept. कारपोरेट केंद्र / CORPORATE CENTRE