

The Listing Department,
BSE Limited,
Phiroje Jeejeebhoy Towers,
25th Floor, Dalal Street,
Mumbai – 400001
BSE SCRIP Code: 500112

The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, 5th Floor, C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051
NSE SCRIP Code: SBIN

CC/S&B/AND/2025-26/ 920

19.03.2026

Madam/ Sir,

**Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015
Update: Sale of Stake in SBI Funds Management Limited through IPO**

This is further to our letter no. CC/S&B/AND/2025-26/584 dated November 6, 2025 regarding sale of stake in SBI Funds Management Limited.

In this respect, we further advise as under:

SBI Funds Management Limited (“**SBIFML**”), a subsidiary company of State Bank of India, has filed a draft red herring prospectus dated March 19, 2026, with the Securities and Exchange Board of India for an initial public offering of up to 203,709,239 equity shares of face value of Rs. 1 (one) each (“**Equity Shares**”), representing up to 10.0013% of its paid-up equity share capital for cash (“**IPO**”). The IPO comprises an offer for sale of up to 128,334,397 Equity Shares (amounting to 6.3007% of the paid-up equity share capital of SBIFML) by State Bank of India, and of up to 75,374,842 Equity Shares (amounting to 3.7006% of the paid-up equity share capital of SBIFML) by Amundi India Holding. The IPO remains subject to receipt of regulatory approvals, market conditions and other considerations.

State Bank of India is seeking to offer for sale up to 6.3007% of the paid-up equity share capital of SBIFML held by it pursuant to the IPO, as intimated pursuant to the letter no. CC/S&B/AND/2025-26/584 dated November 6, 2025 referred herein above. In light of increase in the equity share capital of SBIFML due to issuance of bonus shares and exercise of ESOPs by eligible employees, the number of Equity Shares being offered for sale by State Bank of India has been revised from up to 3,20,60,000 Equity Shares (amounting to 6.3007% of the paid-up equity share capital of SBIFML as on November 6, 2025) to up to 12,83,34,397 Equity Shares (amounting to 6.3007% of the paid-up equity share capital of SBIFML as on date).

The details required in terms of SEBI Master Circular no. HO/49/14/14(7)2025-CFD-POD2/1/3762/2026 dated January 30, 2026 are as annexed.

Yours faithfully,

(Aruna N. Dak)
DGM (Compliance & Company Secretary)



Disclosure in terms of SEBI Master Circular No. HO/49/14/14(7)2025-CFD-
POD2/1/3762/2026 dated January 30, 2026

Sale or disposal of unit(s) or division(s), whole or substantially the whole of the
undertaking(s) or subsidiary of the listed entity, sale of stake in the associate
company of the listed entity

Sr No	Details of the Particular	Remarks
a)	Amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	<p><u>Financials of SBIFML for FY 2024-25</u> <u>Total Income: Rs 4,230.92 Cr (0.64% of total income of SBI Group)</u> <u>Reserve & Surplus: Rs 5,108.56 Cr (1.19% of total reserve & surplus of SBI Group)</u></p>
b)	Date on which the agreement for sale has been entered into;	<p>Not applicable</p> <p>The IPO is an initial public offering of Equity Shares by SBIFML, comprising an offer for sale of up to 128,334,397 Equity Shares (amounting to 6.3007% of the paid-up equity share capital of SBIFML) by SBI, and of up to 75,374,842 Equity Shares (amounting to 3.7006% of the paid-up equity share capital of SBIFML) by Amundi India Holding.</p> <p>The IPO shall be made through the book-building process in accordance with provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and remains subject to receipt of regulatory approvals, market conditions and other considerations.</p>
c)	Expected date of completion of sale/disposal;	The IPO remains subject to receipt of regulatory approvals, market conditions and other considerations.
d)	Consideration received from such sale/disposal;	The Price Band and Offer Price shall be decided in accordance with provisions of the SEBI ICDR Regulations and other applicable law.
e)	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof;	The IPO shall be made through the book-building process in accordance with provisions of the SEBI ICDR Regulations.



f)	Whether the transaction would fall within Related Party Transactions? If yes, whether the same is done at "Arm's Length;	Not applicable
g)	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not applicable
h)	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable

