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/2021/583 **30.12.2021**

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

Pursuant to Regulation 30 and Para A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015, we wish to provide the following disclosures in relation to investment in the below mentioned entity:

1)	Name of the target entity, details in brief such as size, turnover etc.	Name: **India International Exchange (IFSC) Limited** Category: Company limited by shares Address: 1st Floor, Unit No. 101, The Signature, Building no. 13B, Road 1C, Zone 1, GIFT SEZ, GIFT City, Gandhinagar, Gujarat – 382355 Other details in brief: Regulatory capital as on 31st March 2021: Rs. 31.68 crore Total revenue for FY ended 31st March 2021: Rs. 2.40 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 does not constitute a related party transaction. During the ordinary course of business, the Bank and/or its subsidiaries/affiliates may engage in arm's length transactions with the Exchange.

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शेयर एवं बॉन्ड विभाग,
कॉर्पोरेट केन्द्र,
14वा माळा, स्टेट बँक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

शेयर आणि बॉन्ड विभाग,
कारपोरेट केन्द्र,
14वाँ तल, स्टेट बैंक भवन,
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मुंबई – ४०००२१, भारत

Shares & Bonds Dept.,
Corporate Centre,
14th Floor, State Bank Bhavan,
Madame Cama Road,
Mumbai - 400021, India

3)	Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	As on date, the Bank's promoters do not have any interest in the Exchange.
4)	Industry to which the entity being acquired belongs	**Market Infrastructure Institution:** India International Exchange (IFSC) Limited is the first international exchange at GIFT IFSC, and was inaugurated by the Hon'ble Prime Minister of India, Shri Narendra Modi, on Jan 09, 2017 and commenced its operations from Jan 16, 2017. The Exchange is regulated by the IFSC Authority. It offers investors 22 hours trading in a range of financial market products such as index and single stock derivatives, commodity derivatives, currency derivatives and debt securities. The Exchange provides a state of the art electronic platform to facilitate trading, clearing and settlement of the widest range of global benchmark products across all major asset classes, including securities, equity derivatives, precious metals, base metals, energy and bonds.
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)	Strategic investment aimed at strengthening the financial markets infrastructure
6)	Brief details of any governmental or regulatory	Pursuant to clause B.6 of the "Master Direction – Direct Investment by Residents in

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

<table>
<tr><td></td><td>approvals required for the acquisition;</td><td>Joint Venture (JV) / Wholly Owned Subsidiary (WOS) Abroad" issued by RBI on 1st January 2016, the requisite approvals have been received from RBI (in July 2021) and IFSC Authority (in July 2021).</td></tr>
<tr><td>7)</td><td>Indicative time period for completion of the acquisition</td><td>Initial subscription is estimated to be completed by 31st March 2022. Thereafter, the Exchange may call up the residual commitment from SBI in accordance with the transaction documents and applicable law.</td></tr>
<tr><td>8)</td><td>Nature of consideration - whether cash consideration or share swap and details of the same</td><td>Cash consideration computed as purchase shares multiplied by purchase price per share.</td></tr>
<tr><td>9)</td><td>Cost of acquisition or the price at which the shares are acquired</td><td>Rs. 1 per share</td></tr>
<tr><td>10)</td><td>Percentage of shareholding / control acquired and / or number of shares acquired</td><td>Percentage holding/shares acquired: up to 9.95% stake to be acquired subject to maximum investment of Rs. 30.65 crore</td></tr>
<tr><td>11)</td><td>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);
[Explanation: For the purpose of the above disclosures the term 'acquisition' shall have the same meaning as defined in explanation of sub-para (1) of</td><td>Date of incorporation: 12th September 2016

Products/ Line of business: Market Infrastructure Institution – Recognized Stock Exchange

Last 3 years turnover:
<table>
<tr><td>Amount in Rs. crore</td><td>2019 (Audited)</td><td>2020 (Audited)</td><td>2021 (Audited)</td></tr>
<tr><td>Total revenue</td><td>2.3</td><td>2.4</td><td>2.4</td></tr>
</table>
Country: India (IFSC at GIFT City)</td></tr>
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	Para (A) of Part (A) of Schedule III of Listing Regulations].	

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

Yours faithfully,

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