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/2021/584 **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 Clearing Corporation (IFSC) Limited** Category: Company limited by shares Address: 1st Floor, Unit No. 102, 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. 80.79 crore Total revenue for FY ended 31st March 2021: Rs. 1.80 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 Clearing Corporation.

शेयर एवं बाण्ड विभाग Shares & Bonds Dept. CORPORATE CENTRE

bank.sbi
+91 22 2274 0841 / 49
+91 22 2274 1476 / 74 / 31
+91 22 2274 2842
+91 22 2285 5348
+91 22 2274 0527

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,
मादाम कामा रोड,
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 Clearing Corporation.
4)	Industry to which the entity being acquired belongs	**Market Infrastructure Institution:** India International Clearing Corporation (IFSC) Limited is the first international clearing corporation set up at GIFT IFSC. It acts as a central counterparty providing clearing & settlement and risk management services to India International Exchange (IFSC) Limited. The Clearing Corporation is AAA rated and clears and settles index and single stock derivatives, commodity derivatives, currency derivatives and debt securities. The Clearing Corporation has developed the requisite risk management framework to monitor, manage and report on all relevant risks and its risk management policies, procedures, systems and controls form a part of a consistent governance framework. The Clearing Corporation maintains a dedicated core settlement guarantee fund which is unconditionally available to meet settlement obligations in case of clearing / custodian member(s) failing to honour their settlement obligations.
5)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	Strategic investment aimed at strengthening the financial markets infrastructure

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

<table>
<tr><td></td><td>outside the main line of business of the listed entity)</td><td></td></tr>
<tr><td>6)</td><td>Brief details of any governmental or regulatory approvals required for the acquisition;</td><td>Pursuant to clause B.6 of the "Master Direction – Direct Investment by Residents in 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 Clearing Corporation 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. 34.03 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</td><td>Date of incorporation: 12th September 2016

Products/ Line of business: Market Infrastructure Institution – Recognized Clearing Corporation

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>2.0</td><td>2.3</td><td>1.8</td></tr></table>Country: India (IFSC at GIFT City)</td></tr>
</table>

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

	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 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)