

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/AD/2023/266

10.07.2023

Madam / Sir,

Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Strategic Investments: National Securities Depository Limited (NSDL)

State Bank of India proposes to participate in an Initial Public Offering (IPO) of National Securities Depositories Limited (NSDL) by way of offer for sale of up to 2% equity stake held by the Bank in NSDL (being up to 40,00,000 equity shares), details of which are as per annexure.

This is for your information and dissemination.

Yours faithfully,

(Aruna Nitin Dak)
AGM (Compliance & Company Secretary)



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14वा माळा, स्टेट बैंक भवन,
मादाम कामा रोड,
मुंबई – ४०००२१, भारत

शेयर आणि बॉन्ड विभाग,
कारपोरेट केन्द्र,
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मुंबई – ४०००२१, भारत

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

Annexure

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

Given below are the requisite details:

1) Name of the target entity, details in brief such as size, turnover etc.	National Securities Depository Limited. Basis the audited consolidated financial statements of NSDL for the year ended March 31, 2023, the total income for period was Rs. 1,099.81 crores and Profit after Tax (PAT) was Rs. 234.81 crores. Total Assets were Rs. 2093.48 crores. NSDL was incorporated on April 27, 2012.
2) Whether the acquisition would fall within related party transaction(s)? If yes, whether the same is done at arm's length?	The proposed offer for sale of up to 2% equity stake held by the Bank in NSDL in the IPO does not constitute a related party transaction. The Bank and its subsidiaries in the ordinary course of business may have business dealings with NSDL at an arm's length basis.
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	NSDL is incorporated to carry on, regulate and manage the business of providing depository and clearing and settlement

	services in respect of securities and instruments of all kinds.
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)	Partial divestment of equity stake held by the Bank in NDSL.
6) Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable.
7) Indicative time period for completion of the acquisition	The divestment through the IPO by way of an offer for sale of up to 2% equity stake is subject to the terms of the proposed IPO, and subject to such flexibility on pricing, timing and other IPO considerations, as may be permitted under applicable law.
8) Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration is subject to the terms of the proposed IPO and such flexibility on pricing, timing and other IPO considerations, as may be permitted under applicable law.
9) Cost of acquisition or the price at which the shares are acquired	Rs. 2 per share
10) Percentage of shareholding / control acquired and / or number of shares acquired	Percentage holding: 5% equity stake (1,00,00,000 equity shares of face value Rs. 2/- each) The divestment in the OFS is for 2% equity stake (i.e., 40,00,000 equity shares of face value Rs. 2/- each)

<p>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);</p> <p>[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].</p>	<p>NSDL is a depository set up to carry on, regulate and manage the business of providing depository and clearing and settlement services in respect of securities and instruments of all kinds.</p> <p>NSDL has three operating segments: depository, database management services and banking services.</p> <p>Date of incorporation: April 27, 2012</p> <p>History of last 3 years’ turnover: Total Income based on consolidated audited financials FY 2021: Rs. 524.31 crores FY 2022: Rs.821.29 crores FY 2023: Rs. 1099.81 crores Country of presence: India.</p>
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