

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, C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.

BSE SCRIP Code: 500112

NSE SCRIP Code: SBIN

CC/S&B/AND/2023/668

05.12.2023

Madam / Sir,

**Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015:
Acquisition of Entire Stake held by SBI Capital Markets Ltd. (SBICAPS) in SBI
Pension Funds Pvt. Ltd. (SBIPFPL) by SBI: Final Approval from ECCB dated
December 05, 2023.**

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and in furtherance to our letter no. CC/S&B/AD/2023/229 dated 27.06.2023, we advise that the Executive Committee of the Central Board (ECCB) of the Bank has accorded final approval for acquiring 20% stake held by SBICAPS in SBIPFPL by SBI. (Meeting commenced at 1:30 pm. and concluded at 4:10 pm)

The details required in terms of SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached as **Annexure**.

This is for your information and record.

Yours faithfully,



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

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शेयर एवं बॉन्ड विभाग,
कारपोरेट केन्द्र,
14वा माळा, स्टेट बैंक 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,
14thFloor, State Bank Bhavan,
Madame Cama Road,
Mumbai - 400021, India

ANNEXURE

Details of disclosure for the acquisition of the entire stake (20%) held by SBI Capital Markets Limited (SBICAPS) in SBI Pension Funds Pvt Limited (SBIPFPL) by SBI as specified in Para A of Part A of Schedule III of Listing Regulations

Sr No	Details of the Particular	Remarks
1	Name of the target entity, details in brief such as size, turnover etc.	<p>SBI Pension Funds Private Limited (SBIPFPL)</p> <p>SBI has proposed for acquisition of 20% stake in SBI Pension Funds Pvt Ltd currently held by SBICAPS (wholly owned subsidiary of SBI). All regulatory approvals in this regard have been obtained.</p> <p>Details of SBIPFPL as on 30.10.2023 AUM: Rs. 383112.00Cr PAT: Rs. 35.03Cr</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”.	<p>Yes.</p> <p>SBI, holding company of SBIPFPL currently holds 60% stake in the company. Proposed transaction of acquisition is being done on Arm’s Length basis which is based on the valuation report of M/s Deloitte Touche Tohmatsu India.</p>
3	Industry to which the entity being acquired belongs.	Pension Fund [National Pension System (NPS)]; Regulator: PFRDA
4	Objects and impact 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).	<p>For better governance.</p> <p>SBI and SBI Funds Management Ltd., will be the sponsors of SBIPFPL.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition.	RBI and PFRDA have accorded their approval.
6	Indicative time period for completion of the acquisition.	The acquisition will be completed by 15.12.2023.

7	Consideration - whether cash consideration or share swap or any other form and details of the same.	Consideration will be in cash																										
8	Cost of acquisition and/or the price at which the shares are acquired.	Cost of acquisition is Rs. 229.52 Cr.																										
9	Percentage of shareholding / control acquired and / or number of shares acquired.	<p>Current Shareholding by SBI:</p> <p>a. No. of Shares: 1,80,00,000</p> <p>b. Shareholding (%): 60%</p> <p>Proposed Shareholding after acquisition of 20% from SBICAPS:</p> <p>a. No. of Shares: 2,40,00,000</p> <p>b. Shareholding (%): 80%</p>																										
10	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>SBIPFPL was incorporated on 14.12.2007 and has been appointed as the Pension Fund Manager (PFM) to manage the pension corpus under National Pension System (NPS). The company has obtained license to operate as PoP (Point of Presence) in the year 2019 for on boarding of NPS subscribers.</p> <p>Brief Details of SBIPFPL</p> <p style="text-align: right;">Amt in Cr</p> <table border="1" data-bbox="863 1182 1410 1525"> <thead> <tr> <th>Details/ Years</th> <th>2021</th> <th>2022</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td>AUM</td> <td>222615</td> <td>282476</td> <td>339006</td> </tr> <tr> <td>PAT</td> <td>3.44</td> <td>51.98</td> <td>53.50</td> </tr> <tr> <td>Authorised Capital</td> <td>100</td> <td>100</td> <td>100</td> </tr> <tr> <td>Paid Up Capital</td> <td>30</td> <td>30</td> <td>30</td> </tr> </tbody> </table> <p>Present Shareholding pattern in SBIPFPL</p> <table border="1" data-bbox="863 1659 1385 1827"> <thead> <tr> <th>SBI</th> <th>Others</th> <th>SBI Group</th> </tr> </thead> <tbody> <tr> <td>60%</td> <td>SBIFML (#)-20% SBICAPS- 20%</td> <td>100%</td> </tr> </tbody> </table> <p>(#) SBI Funds Management Limited (SBIFML), a joint venture of SBI (62.53%) and Amundi (36.73%) as on 30.11.2023.</p>	Details/ Years	2021	2022	2023	AUM	222615	282476	339006	PAT	3.44	51.98	53.50	Authorised Capital	100	100	100	Paid Up Capital	30	30	30	SBI	Others	SBI Group	60%	SBIFML (#)-20% SBICAPS- 20%	100%
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