

February 5, 2020  
CC/S&B/SA/1265

The Executive Director  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001.

The Executive Director  
National Stock Exchange of India Ltd.  
Exchange Plaza,  
Plot No. C/1, G- Block,  
Bandra Kurla Complex, Bandra – East,  
Mumbai – 400051.

Dear Sir/Madam,

**Sub: Disclosure under Regulation 30 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Divestment of Stake held by Bank in Equifax Credit Information Services Private Limited (ECIS)**

With further reference to our letter No. CC/S&B/SA/1120 dated 15.01.2020 and pursuant to the applicable provisions of the SEBI (LODR) Regulations, we advise as under:

1. CCIC-I at its meeting held on 9<sup>th</sup> October 2019, approved divestment of entire equity stake (7.41%) held by Bank in Equifax Credit Information Services Pvt Ltd (ECIS).
2. The Share Purchase Agreement (SPA) was duly executed between the parties to the transaction on 15<sup>th</sup> January 2020.
3. The consideration has been received by Bank from the buyer on February 5, 2020 and share transfer has been completed.

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 are enclosed as Annexure 1, for information and record.

Thanking you,

Yours faithfully,  
For State Bank of India



Sanjay M. Abhyankar  
Vice President-Compliance (Company Secretary)



## Annexure 1

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

Given below are the requisite details of the sale:

1) Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company: Equifax Credit Information Services Private Limited ('ECIS')  Networth as of 31 <sup>st</sup> March, 2019: Rs. 45.02 crore Turnover for FY 2019: Rs. 50.83 crore (Total income)
2) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No
3) Whether the promoter/ promoter group/group companies have any interest in the entity being acquired?. If yes, nature of interest and details thereof.	N.A.
4) Industry to which the entity being acquired belongs;	ECIS is a Credit Information Company (CIC) and provides various credit information services in accordance with the Credit Information Companies (Regulation) Act, 2005.
5) Objects and effects of transaction (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);	Divestment of entire equity state of 7.41% held by State Bank of India (SBI).
6) Brief details of any governmental or regulatory approvals required for the acquisition	Approval received from RBI for the transaction.
7) Indicative time period for completion of the transaction	Transaction completed on February 5, 2020
8) Nature of consideration and details of the same	Total consideration (cash): Rs. 67,95,02,271/-



9) Price at which the shares are divested (Sale Price per Share)	Rs. 67.9502271/- per equity share												
10) Percentage of shareholding / control divested and / or number of shares divested (Sale Shares)	Percentage Holding: 7.41% 1,00,00,000 equity shares of Rs. 10/- each												
11) Brief background about the entity	<p>Date of 'Certificate of Registration' by the Reserve Bank of India: 26<sup>th</sup> March 2010</p> <p>Products/Line of business: Providing various credit information services.</p> <p>Historical Financial Information (Rs. in crore) :</p> <table border="1" data-bbox="699 813 1375 1099"> <thead> <tr> <th>Financial Year</th> <th>2017</th> <th>2018</th> <th>2019</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>32.28</td> <td>40.73</td> <td>50.83</td> </tr> <tr> <td>Profit After Tax</td> <td>2.65</td> <td>8.97</td> <td>11.87</td> </tr> </tbody> </table> <p>Country: India</p>	Financial Year	2017	2018	2019	Total Income	32.28	40.73	50.83	Profit After Tax	2.65	8.97	11.87
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