

CC/S&B/SA/1120  
15.01.2020

BSE Limited  
The Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400001

The National Stock Exchange of India  
The Listing Department,  
Exchange Plaza,  
Bandra Kurla Complex,  
Mumbai- 400051

Dear Sir/Madam,

**Subject: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Divestment of stake in Equifax Credit Information Services Pvt. Ltd. (ECIS)**

Pursuant to the applicable provisions of SEBI (LODR) Regulations, 2015, we advise that the Bank has approved divestment of entire equity stake (7.41%) held by Bank in Equifax Credit Information Services Pvt Ltd (ECIS). The Share Purchase Agreement (SPA) has been executed between the parties to the transaction on 15<sup>th</sup> January 2020. The requisite details of divestment is attached as Annexure I.

Please take the above information on your 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 stake of 7.41% held by State Bank of India (SBI).
6) Brief details of any governmental or regulatory approvals required for the acquisition	The transaction is subject to regulatory approvals as per the terms of the share purchase agreement.
7) Indicative time period for completion of the transaction	Q4FY2020



8) Nature of consideration and details of the same	Cash consideration computed as Sale of Shares multiplied by Sale Price per Share												
9) Price at which the shares are divested (Sale Price per Share)	Rs. 67.43 per equity share to be increased as per the terms of the share purchase agreement												
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="697 981 1376 1263"> <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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