

CC/S&B/SA/1370
17.03.2020

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: Non-core Investment: Zero Mass Private Limited (ZM) Execution of Share Transfer Agreement (STA) 16th March 2020

ECCB in its meeting held on 04th March 2020, approved acquisition of 6.825% stake in Zero Mass Private Limited (ZM)

2. The Share Transfer Agreement (STA) has been duly executed between the parties to the transaction on 16th March 2020.

3. The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 is placed as Annexure I for information and appropriate dissemination.

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.	Zero Mass Private Limited (Formerly known as Zero Microfinance and Savings Support Pvt Ltd.) CIN: U74999MH2007PTC168756 Category: Company limited by shares Sub Category: Non-govt. Company Add: 301/A, 3rd Floor, Platinum Techno Park, Plot No. 17 & 18, Sector 30A, Vashi, Navi Mumbai - 400 703. Total Employees: 426 Turnover: ₹970,150,081/- (As per FS of FY – 18-19) Email id: info@zeromass.in Contact No.: 022 2781 4411 Website: www.zero-maas.org
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 “arms length”	No.
3) Industry to which the entity being acquired belongs	Service Industry - The entity is Business Correspondent and Business Facilitator.
4) 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)	It is a part of the negotiated deal consideration where SBI sold its entire stake in A Little World Pvt. Ltd. to the target Company i.e. ZM.
5) Brief details of any governmental or regulatory approvals required for the acquisition;	NA



6) Indicative time period for completion of the acquisition	By 31 st March 2020
7) Nature of consideration - whether cash consideration or share swap and details of the same	Rs. 10 per share i.e. at face value (without any cash outflow from Bank, as a part of the deal where SBI sold its entire stake in A Little World Pvt. Ltd. to the target Company i.e. ZM)
8) Cost of acquisition or the price at which the shares are acquired	Nil
9) Percentage of shareholding / control acquired and / or number of shares acquired	6,825 equity shares, which is 6.825 % of the target company
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); [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>ZERO Mass Pvt. Ltd. was founded by Mr. Anurag Gupta, Founder and Director, 20th March, 2007 and it is the first ever Business Correspondent in the country (starting in 2006 with Seiling village in Mizoram) providing business correspondent and business facilitator services to banks through a last line local entrepreneur distribution of network to enable provision of services related to financial inclusion, remittances etc. pan India.</p> <p>Date of Incorporation: 20.03.2007</p> <p>Turnover for the last 3 FYs:</p> <p>2018-19: ₹970,150,081/- 2017-18: ₹ 703,432,892/- 2016-17: ₹641,945,976/-</p> <p>The entity is Indian Company incorporated under the previous Company Act, 1956.</p>

