



The Listing Department,  
BSE Limited,  
Phiroje Jeejeebhoy Towers,  
25<sup>th</sup> Floor, Dalal Street,  
Mumbai – 400001.  
**BSE SCRIP Code: 500112**

The Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, 5<sup>th</sup> Floor, C / 1, 'G' Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400051.  
**NSE SCRIP Code: SBIN**

CC/S&B/AD/2023/236

28.06.2023

Madam / Sir,

**Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015:  
Additional Details: Acquisition of Entire Stake held by SBI Capital Markets Ltd.  
in SBI Pension Funds Pvt. Ltd. by State Bank of India**

In furtherance of submission made to the Exchanges vide letter No. CC/S&B/AD/2023/229 dated 27th June 2023, we submit the additional details required in terms of SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 09, 2015 as per Annexure attached.

This is for your information and dissemination.

Yours faithfully,

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



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शेयर एवं बॉन्ड विभाग,  
कॉर्पोरेट केंद्र,  
14वां मंजूर, स्टेट बैंक भवन,  
मदाम कामा रोड,  
मुंबई - ४०००२१, भारत

शेयर अण्डि बॉन्ड विभाग,  
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Shares & Bonds Dept,  
Corporate Centre,  
14th Floor, State Bank Bhavan,  
Madame Cama Road,  
Mumbai - 400021, India

**ANNEXURE**

**Additional 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**

<b>Sr No</b>	<b>Details of the Particular</b>	<b>Remarks</b>
1	Name of the target entity, details in brief such as size, turnover etc.;	SBI Pension Funds Private Limited (SBIPFPL)  SBI has proposed for acquisition of 20% stake in SBI Pension Funds Pvt Ltd currently held by SBICAPS (wholly owned subsidiary of SBI), subject to all regulatory clearances.  Details of SBIPFPL as on 31.05.2023 AUM: Rs 359041.00Crores PAT: Rs 5.01Crores
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".	Yes. SBI, holding company of SBIPFPL currently holds 60% stake in the company. Proposed transaction of acquisition is being done at Arm's Length basis which is based on the valuation report of M/s Deloitte Touche Tohmatsu India.
3	Industry to which the entity being acquired belongs	Pension Fund [National Pension System (NPS)] Regulator: PFRDA
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)	For better governance
5	Brief details of any governmental or regulatory approvals required for the acquisition	Approval from RBI and PFRDA will be obtained.
6	Indicative time period for completion of the acquisition	The acquisition will be completed after receipt of all regulatory approvals.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Nature of consideration will be cash
8	Cost of acquisition or the price at which the shares are acquired	Estimated cost of capital for the said acquisition will be Rs 229.52Cr.
9	Percentage of shareholding / control acquired and / or number of shares acquired	Current Shareholding by SBI: a. No of Shares: 1,80,00,000 b. Shareholding (%): 60%  Proposed Shareholding after acquisition of 20% from SBICAPS: a. No of Shares: 2,40,00,000 b. Shareholding (%): 80%

10	<p>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>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 got 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;"><b>Amt in Cr</b></p> <table border="1" data-bbox="868 525 1356 777"> <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="868 903 1356 1029"> <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><b>(#)</b> SBI Funds Management Limited (SBIFML), a joint venture of SBI (62.53%) and Amundi (36.73%) as on 09.06.2023</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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