

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,
Plot No.: C / 1, 'G' Block,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051.

CC/S&B/SK/2022/772

22.03.2022

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

Pursuant to Regulation 30 and Para A of Part A of Schedule III and other applicable provisions of the SEBI (LODR) Regulations, 2015, we wish to provide the following disclosures in relation to investment in the below mentioned entity:

a.	Name of the target entity, details in brief such as size, turnover etc.	Open Network for Digital Commerce ONDC was incorporated on 30 th December, 2021.
b.	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"	This transaction of acquisition of shares does not constitute a related party transaction. As on date, the Bank's promoters do not have any interest in ONDC. The Bank and its subsidiaries in the ordinary course of business may have business dealings with ONDC at an arm's length.
c.	Industry to which the entity being acquired belongs	Information Technology
d.	Objects and effects of acquisition (including but not limited to, disclosure	Equity ownership of ONDC is aimed at providing an open public digital



	of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 10%, no regulatory approval is required.
f.	Indicative time period for completion of the acquisition	By 22 nd March 2022
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 10,00,00,000/- (Rupees Ten Crores Only)
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 100/- per Equity share of ONDC
i.	Percentage of shareholding / control acquired and / or number of shares acquired	State Bank of India holds 7.84% of the equity share capital of ONDC directly by way of subscription to 10,00,000 Equity shares of face value of Rs. 100/- each fully paid up.
j.	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)	Date of Incorporation: 30 th December 2021. ONDC is engaged in creating an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services by increasing its reach to every individual and business enterprise, so as to increase the ease of doing business online and to expand alternatives for both buyers and sellers to engage in the digital commerce space.



		History of last 3 years' turnover: Not applicable Country of presence: India.
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You are requested to please take the above information on record.

Yours faithfully,



(Sham K.)
Asst. General Manager (Compliance & Company Secretary)

