

BCC:ISD:116:16:181

17.05.2024

The Vice-President, B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE CODE-532134	The Vice-President, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 CODE-BANKBARODA
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Dear Sir / Madam,

Re: Disclosure under Regulation 30 (LODR) - Acquisition

We inform that our Bank has signed a Memorandum of Understanding (MoU) today, i.e. 17.05.2024 for incorporation of CCIL IFSC Ltd. and equity contribution of 6.125% in the company. The Company will act as a 'clearing house' and 'System Provider' for the purpose of providing Foreign Currency Settlement System services in IFSC, Gift city. Details of which are enclosed as per annexure.

We request you to take note of the above pursuant to Regulation 30 of SEBI (LODR) Regulations, 2015 and upload the information on your website.

Yours faithfully,

P K Agarwal
Company Secretary



Annexure

1.	Name of the target entity, details in brief such as size, turnover etc.	CCIL IFSC Limited
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length" Whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	This transaction does not constitute a related party transaction.
3.	Industry to which the entity being acquired belongs;	Financial Services
4.	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);	Company shall provide Foreign Currency Settlement System at GIFT-IFSC, to be authorised as a Payment System under PSS Act.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Available
6.	Indicative time period for completion of the transaction	Not Available
7.	Nature of consideration and details of the same	Equity Shareholding
8.	Cost of Acquisition and or/Price at which the shares are purchased (Purchase Price per Share)	Rs. 10 each.
9.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	6.125% No. of Shares : 61,25,000 Shares (Sixty-One lakhs Twenty-Five thousand)
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):	Company shall provide Foreign Currency Settlement System at GIFT-IFSC, to be authorised as a Payment System under PSS Act.