

YBL/CS/2021-22/0037

Exchange Plaza, Plot no. C/1, G Block,  
Bandra - Kurla Complex, Bandra (E)  
Mumbai - 400 051  
Tel.: 2659 8235/36 8458

Corporate Relations Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001  
Tel.: 2272 8013/15/58/8307

Dear Sirs,

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Further to our disclosure dated November 20, 2020 made by the Bank under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we wish to inform you that the Bank has subscribed to 50,000 equity shares of the face value of Rs. 10/- each fully paid up of IBBIC Private Limited ("IBBIC") for a consideration of Rs. 10 per equity share constituting 5.55% of the issued and paid up capital of IBBIC.

Pursuant to Regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular no. CIR/CFD/CMD/4/2015 dated September 9, 2015, we wish to provide the following disclosure:

a.	Name of the target entity, details in brief such as size, turnover etc.	IBBIC Private Limited ("IBBIC")  IBBIC was incorporated on May 25, 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"	The transaction of acquisition of shares does not constitute a related party transaction.  As on date, the Bank does not have any identified promoters or promoter group.
c.	Industry to which the entity being acquired belongs	IBBIC has been incorporated as a financial technology company with an objective of providing a platform for designing, building implementing, and commercializing Distributed Ledger Technology ("DLT") solutions for the financial services sector.



d.	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)	Equity ownership of IBBIC is aimed at providing DLT solutions for the financial services sector.
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	July 26, 2021
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 5,00,000/- (Rupees Five Lakhs Only)
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 10/- per equity share of IBBIC
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, the Bank will hold 5.55% of the equity share capital by way of subscription to 50,000 equity shares of face value of Rs. 10/- 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)	<p>Date of Incorporation: 25 May, 2021</p> <p>IBBIC has been incorporated as a financial technology company with an objective of providing a platform for designing, building implementing, and commercializing Distributed Ledger Technology (“DLT”) solutions for the financial services sector.</p> <p>History of last 3 years turnover: Not Applicable</p> <p>Country of presence: India</p>

We request you to take above on your record and disseminate to all concerned.

Thanking you,

Yours faithfully,

For


