

BCC:ISD:114:16:67

06.04.2022

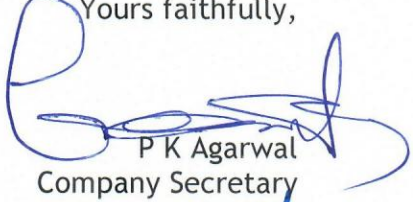

The Vice-President, B S E Ltd., Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 BSE CODE-532134	The Vice-President, National Stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Bandra (E) Mumbai - 400 051 CODE-BANKBARODA
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Dear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

**Re: Disclosure under Regulation 30 (LODR) - Equity Stake Sale - ISARC.**

We advise that Bank of Baroda (BOB) has executed a Share Purchase Agreement, dated 06.04.2022 for sale of entire equity stake of 14.00% in M/s India SME Asset Reconstruction Company Limited (ISARC), 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  


**Requisite details of the transaction:**

1.	Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : M/s India SME Asset Reconstruction Company Limited (ISARC)												
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	No												
3.	Whether the promoter/ promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof.	Not Applicable												
4.	Industry to which the entity being acquired belongs;	Asset Reconstruction Company												
5.	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);	Divestment of entire equity stake of 14.00% held by Bank of Baroda.												
6.	Brief details of any governmental or regulatory approvals required for the acquisition	Subject to RBI approval for change in sponsor shareholder of India SME Asset Reconstruction Company Ltd (Being an ARC).												
7.	Indicative time period for completion of the transaction	31.12.2022												
8.	Nature of consideration and details of the same	Cash consideration computed as outstanding Shares multiplied by Purchase Price per Share i.e. Rs. 13.72 crores.												
9.	Price at which the shares are purchased (Purchase Price per Share)	Rs.9.80 per equity share ( Face Value being Rs 10.00) to be issued as per proposed terms of agreement												
10.	Percentage of shareholding / control invested and / or number of shares invested (Purchase Shares)	Percentage Holding: 14.00% 1,40,00,000 shares of Rs 10.00 each												
11.	Brief background about the entity	Date of 'Certificate of Registration':11.04.2008  Products/Line of business: Asset Reconstruction Company  Historical Financial Information (Rs. in crore) : <table border="1"> <thead> <tr> <th>Financial Year</th> <th>2019</th> <th>2020</th> <th>2021</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>12.51</td> <td>9.60</td> <td>11.09</td> </tr> <tr> <td>Profit (Loss) After Tax</td> <td>(9.21)</td> <td>(8.39)</td> <td>0.36</td> </tr> </tbody> </table> Country: India	Financial Year	2019	2020	2021	Total Income	12.51	9.60	11.09	Profit (Loss) After Tax	(9.21)	(8.39)	0.36
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