

## **State Bank of India lists USD 1.25 billion bond issuance on INDIA INX Global Securities Market**

**19 January 2019 - Ahmedabad, India:** BSE's India International Exchange IFSC Ltd. ("INDIA INX") welcomes State Bank of India's (SBI) USD 1.25 billion bonds issuance for listing on its Global Securities Market ("GSM"), India's first and leading capital raising platform for international investors in any currency, located at the Gujarat International Finance Tec-City ("GIFT City") IFSC.

The listing ceremony for the USD 1.25 billion bond issuance conducted on the 19<sup>th</sup> of January 2019 at GIFT IFSC was presided by Shri Rajnish Kumar, Chairman, SBI in the presence of Shri Ashishkumar Chauhan, Chairman, INDIA INX and Shri V. Balasubramaniam, MD & CEO, INDIA INX. SBI has also listed a USD 650 million green bond issuance on INDIA INX.

**Mr. V. Bala, MD and CEO, INDIA INX** said, "We are delighted to note that SBI's USD 1.25 billion fund raising was well received by international investors. This firmly establishes INDIA INX and GIFT IFSC as a credible and competitive international jurisdiction for raising capital from global investors. We thank SBI team for reposing this trust on our platform and congratulate them on their success".

**Mr. Rajnish Kumar, Chairman, STATE BANK OF INDIA** said, "State Bank of India, the country's largest Bank, has raised USD 1.25 billion through bonds from overseas market. We are glad to announce that the issue received an overwhelming response and saw strong interest from investors across geographies with a final order book in excess of USD 3.2 billion across more than 122 accounts. The successful issuance demonstrates the strong niche investor base SBI has created for itself in offshore capital markets allowing it to efficiently raise funds even during periods of heightened currency and rates volatility."

### **About India INX**

India INX, a wholly-owned subsidiary of BSE Ltd, commenced its trading activities on January 16, 2017 and is India's first International Exchange set up at GIFT City. It is one of the world's most advanced technology platforms with a response time of 4 micro seconds and operates for 22 hours a day to allow international investors to trade from anywhere across the globe. The exchange provides a common platform for all asset classes - equities, currencies, commodities and interest rates. The exchange also offers a primary market platform for debt securities and proposes to offer additional fund raising facilities like depository receipts once the required infrastructure is in place.

India INX offers a diversified portfolio of products and technology services at a cost which is far more competitive to Indian exchanges as well as other global exchanges like those in Hong Kong Singapore, Dubai, London and New York. The exchange being located in IFSC, GIFT City, provides competitive advantage in terms of tax structure and supportive regulatory framework. These include benefits in security transaction tax, commodity transaction tax, dividend distribution tax and long-term capital gain tax waivers and no income tax.

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