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# Business Standard

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## THE MARKETS ON WEDNESDAY

		change †
Sensex	82,634.5	▲ 63.6
Nifty	25,212.1	▲ 16.3
Nifty Future*	25,245.8	▲ 33.8
Dollar	₹85.9	₹85.8 ‡
Euro	₹99.8	₹100.3 ‡
Brent Crude (\$/bbl)	68.8*	69.8 ‡
Gold (10gm)**	₹97,110.0	₹414.0

† Over previous close; ‡ (July) Premium on Nifty Spot; ‡‡ Previous close;  
\* At 9pm IST; \*\* Market rate exclusive of VAT; Source: IBJA



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Uncertainty has stifled discretionary spending: Rishad Premji



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Dhoni's 'Captain Cool' bid could set a troubling precedent, say experts



## SBI eyes ₹25K cr via record QIP

Market capitalisation based on Wednesday's closing price was ₹7.42 trillion.

The bank's board, which met on Wednesday, approved issuing Basel III-compliant Additional Tier-I and Tier-II bonds, up to ₹20,000 crore to domestic investors during FY26. The fund raise is subject to the Government of India's approval, SBI informed the stock exchanges.

SBI's capital adequacy ratio stood at 14.25 per cent with Common Equity Tier-I of 10.81 per cent, Additional Tier-I of 1.3

per cent, and Tier-II of 2.14 per cent and as of March 2025, according to the Annual Report for FY25. Its advances grew 12.03 per cent year-on-year (Y-o-Y) in FY25 to ₹42.21 trillion and deposit books 9.48 per cent Y-o-Y to ₹53.82 trillion in FY25. According to RBI, SBI's market share in aggregate domestic deposits was 22.6 per cent and that in aggregate domestic advances was 19.72 per cent on March 31, 2025. Its risk-weighted assets rose to ₹36.49 trillion at the end of March 2025.

## SBI eyes ₹25K cr via record QIP

Sets floor at 2.5% discount; board clears ₹20,000 cr AT bond raise



### The leaderboard, thus far

Biggest QIPs since April 2005

Sr.	Company	Issue open	Amnt (₹ cr)
1	SBI	Jun 5, '17	15,000
2	ICICI Bank	Aug 10, '20	15,000
3	Bharti Airtel	Jan 8, '20	14,400
4	HDFC Ltd	Aug 5, '20	14,000
5	Axis Bank	Sep 19, '19	12,500

Source: primedatabase.com

ABHIJIT LELE & SUNDAR SETHURAMAN  
Mumbai, 16 July

State Bank of India (SBI), the largest lender in the country, has launched a share sale to institutional investors to raise upto ₹25,000 crore, the biggest qualified institutional placement (QIP) so far by an Indian firm, and has set a floor price of ₹811.05, which is at a 2.5 per cent discount on Wednesday's closing price.

Separately, the bank's board approved another ₹20,000 crore fund raise by issuing bonds.

Life Insurance Corporation, Singapore's GIC, Capital International, and ICICI Prudential AMC are some of the investors in the share sale, investment-banking sources said.

This is the first QIP by the banking major since 2017, when it had raked in ₹15,000 crore.

The fund raise, aimed at

supporting growth, will add over 60 basis points to its capital adequacy ratio, which was 14.25 per cent as on March 31, 2025, analysts said. The government holds 57.43 per cent in SBI, and that is likely to come down to about 55 per cent after the share sale.

"The issue price will be determined in consultation with book running lead managers," it said, adding it might offer a discount of not more than 5 per cent on the floor price calculated for the issue.

Citigroup Global Capital Markets, Morgan Stanley India, HSBC Securities, ICICI Securities, Kotak Investment Banking, and SBI Caps are the issue's lead managers.

SBI's market capitalisation has gone up from ₹3.25 trillion at the end of March 2021 to ₹7.13 trillion at the end of March 2025, according to its "Analysts Presentation" for 2024-25.

₹117

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