

## About - SBI Mutual Fund



SBI Mutual Fund is an Indian asset management company, officially known as SBI Funds Management Ltd. (SBIFML), that offers a wide range of mutual fund schemes. It is a joint venture between the State Bank of India (SBI) and Amundi, a European asset management company, with SBI holding a majority stake. The company manages various funds, including equity, debt, and hybrid options, and has been in operation since 1987.

SBIFML prioritizes its investors, focusing on mutual funds as a viable investment option for the masses in India. The company offers a range of services, including managing domestic mutual funds, offshore funds, Alternative Investment Funds, and providing portfolio management advisory services for institutional investors. Innovative and need-specific products have been developed to educate investors about the benefits of investing in capital markets via mutual funds.

The company's investment strategy is crafted by a team of expert fund managers and analysts who monitor market changes and manage complex portfolios. Their approach includes optimum securities selection, intensive research, and active monitoring, aiming to minimize risks while safeguarding investor interests. The goal is to outperform benchmarks with well-researched investments in Indian equities and debt markets, creating portfolios that could be blended, large cap, mid cap, or sector-oriented.

(INR Cr.)

| Key Financial Metrics    | Mar-22        | Mar-23        | Mar-24        | Mar-25        |
|--------------------------|---------------|---------------|---------------|---------------|
| Revenue                  | 1958          | 2303          | 3273          | 4063          |
| Revenue Growth (Y-O-Y)   | -             | 17.6%         | 42.1%         | 24.1%         |
| Gross Profit Margins (%) | 100.0%        | 100.0%        | 100.0%        | 100.0%        |
| EBITDA Margins (%)       | 78.2%         | 73.9%         | 78.4%         | 79.7%         |
| EBIT Margins (%)         | 76.6%         | 72.4%         | 77.3%         | 78.7%         |
| Net Profit Margins (%)   | 55.3%         | 58.2%         | 63.3%         | 62.5%         |
| Earning Per Share        | 21.6          | 26.6          | 41.0          | 50.0          |
| EPS Growth (Y-O-Y)       | -             | 23.1%         | 53.8%         | 22.1%         |
| <b>Balance Sheet</b>     | <b>Mar-22</b> | <b>Mar-23</b> | <b>Mar-24</b> | <b>Mar-25</b> |
| <b>Assets</b>            |               |               |               |               |
| Fixed Assets             | 220           | 227           | 257           | 267           |
| CWIP                     | 0             | 2             | 0             | 110           |
| Investments              | 3395          | 4609          | 6645          | 8111          |
| Trade Receivables        | 48            | 56            | 108           | 123           |
| Inventory                | 0             | 0             | 0             | 0             |
| Other Assets             | 135           | 90            | 97            | 161           |
| <b>Total Assets</b>      | <b>3798</b>   | <b>4984</b>   | <b>7107</b>   | <b>8771</b>   |

### Equity & Liabilities

|                          |             |             |             |             |
|--------------------------|-------------|-------------|-------------|-------------|
| Share Capital            | 50          | 50          | 51          | 51          |
| FV                       | 1           | 1           | 1           | 1           |
| Reserves                 | 3536        | 4701        | 6697        | 8247        |
| Borrowings               | 0           | 0           | 0           | 0           |
| Trade Payables           | 16          | 15          | 20          | 20          |
| Other Liabilities        | 195         | 217         | 338         | 452         |
| <b>Total Liabilities</b> | <b>3798</b> | <b>4984</b> | <b>7107</b> | <b>8771</b> |

### Company Fundamental Details

|                                          |                       |
|------------------------------------------|-----------------------|
| SBI Mutual Fund                          | ₹ 2,695.00            |
| Unlisted Share Price (As on 22 Nov 2025) | Equity Per Share      |
| Lot Size                                 | 50 Shares             |
| 52 Week High                             | ₹ 2,775.00            |
| 52 Week Low                              | ₹ 2,550.00            |
| Depository                               | NSDL & CDSL           |
| PAN Number                               | AAACS7339D            |
| ISIN Number                              | INE640G01020          |
| CIN                                      | U65990MH1992PLC065289 |
| Market Cap (in cr.)                      | ₹ 134,583.00          |
| P/E Ratio                                | 53.0x                 |
| P/B Ratio                                | 16.2x                 |
| Debt to Equity                           | 0                     |
| Return on Equity (%)                     | 30.61                 |
| Book Value                               | 163.41                |
| Face Value                               | 1                     |
| Total Shares                             | 50,786,942            |

### Calculation of Enterprise Value

|                                 |                 |
|---------------------------------|-----------------|
| (INR Cr.)                       |                 |
| Market Capitalization           | ₹ 134,583.00    |
| Add: Debt                       | 0               |
| Less: Cash and Cash Equivalents | 15.5            |
| <b>Enterprise Value</b>         | <b>134567.5</b> |

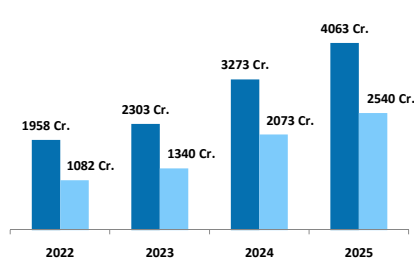
### Promoters & Management

| Name                    | Designation        | Experience |
|-------------------------|--------------------|------------|
| Dinesh Kumar Khara      | Chairman           | 35 Years   |
| Shamsher Singh          | MD & CEO           | 15 Years   |
| Swaminathan Janakiraman | Associate Director | 35 Years   |

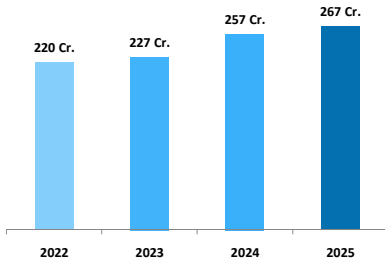
### Implied Market Cap (As Per Industry PE)

| Name       | Market Capitalization | P/E   |
|------------|-----------------------|-------|
| (INR Cr.)  |                       |       |
| HDFC AMC   | 115322                | 42.0x |
| Nippon     | 55383                 | 4.5x  |
| Aditya AMC | 21348                 | 22.0x |

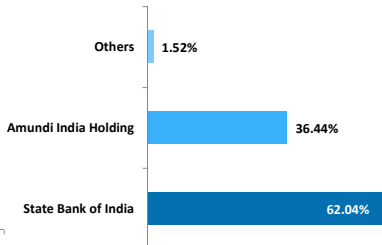
### Net Profit & Revenue Comparison



### Fixed Asset Growth



### Shareholding Pattern



Disclaimer: Above information, including financials and ratios, is compiled from available sources and may be subject to errors or updates. Investors are advised to verify independently before making any decision to invest/disinvest or buy/sell any security. We do not take responsibility for any action taken by the reader of this report.