

December 30, 2024

SBIL/CS/NSE-BSE/2425/206

Vice President
Listing Department
National Stock Exchange of India Limited
Exchange Plaza,
Plot No. C/1, G-Block – BKC,
Bandra (East) Mumbai - 400 051,
NSE SYMBOL: SBILIFE

General Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001
BSE SCRIP CODE: 540719

Dear Sir/ Madam,

Subject: Intimation under Regulation 30 read with para A of part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended

In continuation to earlier disclosure dated November 11, 2024, we wish to inform you that the meeting of the Board of Directors of the Company commenced at 04:30 P.M. and concluded at 06:15 P.M. on December 30, 2024, wherein the Board approved investment of Rs 6.60 crores but not exceeding 10% of the paid-up equity capital of Bima Sugam India Federation, subject to commensurate increase in authorised share capital of Bima Sugam.

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 and read with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as Annexure - A.

You are requested to take the same on record.

Thanking You,

Yours faithfully,
For SBI Life Insurance Company Limited

Girish Manik
Company Secretary
ACS No. 26391

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Annexure A

a	Name of the target entity, details in brief such as size, turnover etc.	Bima Sugam India Federation (“Bima Sugam”) is an unlisted company, incorporated on June 18, 2024, under Section 8 of the Companies Act, 2013.
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”	No.
c	Industry to which the entity being acquired belongs	Insurance
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)	<p>Insurance Regulatory and Development Authority of India (IRDAI) has initiated various measures to facilitate wider access to insurance and strengthen customer experience as well as achieve the objective of ‘Insurance for all’ by 2047. One of such measures is to incorporate a not-for-profit company under Section 8 of the Companies Act, 2013 to establish Bima Sugam - Insurance Electronic Marketplace.</p> <p>Bima Sugam India Federation aims to create and operate a centralized marketplace of insurance products and services.</p>
e	Brief details of any governmental or regulatory approvals required for the acquisition	IRDAI has accorded a general approval vide letter dated October 26, 2023 under Regulation 3(d) of IRDAI (Investment) Regulations, 2016 to the insurers for investing in the company proposed to be formed under section 8 of the Companies Act, 2013, provided the insurers comply with the exposure and prudential norms as specified in the Regulations.

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f	Indicative time period for completion of the acquisition	The transaction shall be completed within statutory timelines.
g	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
h	Cost of acquisition or the price at which the shares are acquired	Please refer Point no. (i) below.
i	Percentage of shareholding / control acquired and / or number of shares acquired	<p>The Board in its meeting held today has approved an aggregate investment in Bima Sugam not exceeding 10% of the paid-up equity share capital of Bima Sugam, for cash, at par, subject to commensurate increase in the authorised share capital of Bima Sugam.</p> <p>At present, the Company will be investing Rs 6.6 crore (comprising of 66 lakh equity share(s) having a face value of Rs10 each) in the equity share capital of Bima Sugam.</p>
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: June 18, 2024</p> <p>Product/Line of Business: Insurance Electronic Marketplace.</p> <p>History of last 3 years turnover: Not Applicable</p> <p>Country of presence: India</p>

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