

संदर्भ Ref.:नि.से.वि.ISD/327/2022-23

दिनांक Date : 20<sup>th</sup> December 2022

<b>BSE Ltd.</b> Corporate Relationships Dept. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001. <b>BSE Listing Centre</b> Scrip Code-532477	<b>National Stock Exchange of India Ltd.</b> Listing Dept. Exchange Plaza, Plot No.C/1, G Block Bandra-Kurla Complex, Bandra (E), Mumbai-400 051. <b>NSE Digital Exchange</b> Scrip Symbol-UNIONBANK-EQ Security - UBI-AT/BB
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महोदया Madam/महोदय Sir,

**Subject: Disclosure under Regulation 30 of the SEBI (LODR) Regulations, 2015**

This is to inform that Union Bank of India has subscribed 2,00,80,000 Equity Shares of Star Union Dai-Ichi Life Insurance Company Ltd. (SUD life) offered under rights issue by the Company at Rs 25/- per share aggregating to Rs 50.20 Crores.

This information is furnished in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the SEBI Circular CIR/CFD/CMD/4/2015 dated September 9,2015.

The details are enclosed in the prescribed format.

Thanking you.

भवदीय Yours faithfully,

(सीएस एस. के. दाश CS S. K. Dash)  
कंपनी सचिव Company Secretary  
एफ़सीएस FCS - 4085

Encl.: a/a



### Reg: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

This is to inform that Union Bank of India has subscribed to 2,00,80,000 Equity Shares of Star Union Dai-Ichi Life Insurance Company Ltd. (SUD life) under rights issue.

The details as required under the Listing Regulations are given as under:-

a) Name of the target entity, details in brief such as size, turnover etc.	Name of the Target Company : Star Union Dai-Ichi Life Insurance Company Ltd. (SUD life) Position as on 31st March 2022: Total Revenue : Rs.5163.95 cr. Net worth : Rs. 736.25 cr.
b) Whether the transaction would fall within related party transactions 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 “arms-length”	Yes. Union Bank of India has a stake of 25.10% in SUD Life. Bank has subscribed to the Rights Issue offered by SUD Life i.e. 200,80,000 equity shares @ Rs.25 per share of Rs.10 each aggregating Rs.50.20 cr. The subscription is in proportion to our holding level. Yes, the same is done at “arms-length”.
c) Industry to which the entity being acquired belongs;	Life Insurance Company
d) 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);	Subscription under Rights Issue is to infuse additional capital in proportion to Bank’s holding level to facilitate business expansion.
e) Brief details of any governmental or regulatory approvals required for the acquisition	RBI approval obtained vide reference CO.DoR.RAUG.No.S5508/24.01.002/2022-23 dated 29th November 2022.
f) Time period for completion of the transaction	From 13th December 2022 to 11th January 2023.
g) Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration. Amount Transferred : Rs.50.20 cr. Date of transfer : 19.12.2022
h) Cost of acquisition or the price at which the shares are acquired	Rs.25 per share aggregating Rs.50.20 cr.
i) Percentage of shareholding / control acquired and / or number of shares divested	25.10% (no change in the holding level consequent to subscription under Rights Issue)

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);

Star Union Dai-ichi Life Insurance Company Limited, a Company incorporated under the Companies Act, 1956 and validly existing under the Companies Act, 2013 and having its registered and Corporate Office at 11th Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai - 400703 and bearing corporate identification number U66010MH2007PLC174472. The company is a Life Insurance Company jointly promoted by Union Bank of India (25.10%), Bank of India (28.96%) and Daiichi Life Holdings Inc. Japan (45.94%).

The Company was incorporated at Mumbai on September 25, 2007, as Star Union Dai-ichi Life Insurance Company Limited, a public limited company under the Companies Act, 1956. The Company obtained the certificate of commencement of business on December 6, 2007. The Company is registered with IRDAI for carrying out the business of life insurance pursuant to the registration certificate dated December 26, 2008 and is operating in India.

Revenue & Net worth of last 3 years as under:

(Rs. in crore)

Year	Revenue	Net worth
2019-20	2639.98	656.92
2020-21	4362.96	720.41
2021-22	5163.95	736.25