

November 11, 2024

SBIL/CS/NSE-BSE/2425/182

Assistant Vice President  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza,  
Plot No. C/1, G Block, BKC,  
Bandra (East), Mumbai 400051  
NSE Symbol: SBILIFE

General Manager  
Listing Department,  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001  
BSE Scrip Code: 540719

Dear Sir / Madam,

**Subject: Intimation under Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

We wish to inform you that SBI Life Insurance Company Limited has subscribed to an initial investment in the equity capital of the Bima Sugam India Federation on November 11, 2024.

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 circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as Annexure - A.

You are requested to kindly take the same on record.

Thanking You,

Yours faithfully,

For SBI Life Insurance Company Limited

**Sangramjit Sarangi**  
President & CFO

Encl: A/a

**Public**

**Annexure A**

Sr. No.	Requirement of Disclosure	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<p>“Bima Sugam India Federation”</p> <p>The initial capital proposed is Rs. 12 lacs (i.e. Rs. 1 lac from each subscriber), in which the Acquirer, SBI Life Insurance Company Limited, has subscribed 8.33% of total paid up capital of the Target entity amounting to Rs 1 lac.</p>
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 to 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 for investing in Bima Sugam platform formed under Section 8 of the Companies Act, 2013.

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Sr. No.	Requirement of Disclosure	Details
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 of Rs. 1 lac.
h.	Cost of acquisition or the price at which the shares are acquired	Cash consideration of Rs. 1 lac for acquiring 8.33% shareholding of the Target entity.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	SBI Life Insurance Company Limited will hold 8.33% of initial shareholding through acquisition of 10,000 equity shares of face value Rs. 10 each.
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</p> <p>History of last 3 years turnover: Not Applicable</p> <p>Country of presence: India</p>

**Public**