

SD/F 24/1577/2019-20

30th March 2020

The Manager Listing Department The National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051.	The Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Floor 25, Dalal Street, MUMBAI – 400 001
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Re.: Scrip Symbol: FEDERALBNK/Scrip Code: 500469

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”) - Acquisition of shares of Fedbank Financial Services Limited

In compliance to Regulation 30 of the Listing Regulations, we wish to inform that Board has approved an investment of Rs.148 Crores in subsidiary-Fedbank Financial Services Limited (FFSL) through rights issue. Objective of the Rights issue is to infuse regulatory capital in the firm. This is more than 5% of the Post-issue Paid up Capital of FFSL.

The details as required under Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September, 2015 are given in Annexure I to this letter.

Kindly take the information on record.

Thanking you,
Yours faithfully,

For The Federal Bank Limited

Sd/-

Samir P Rajdev
Company Secretary
Ph: 9819869834

Annexure-I

Key details of the investment are:

a) **Name of the target entity, details in brief such as size, turnover etc.:**

Name: Fedbank Financial Services Limited
 Date of Incorporation: 17/04/1995
 Asset Size: Rs.2128.53 Cr as on March 31, 2019
 Country of Operation: India
 Turnover:

Financial Year	Turnover (In Rs.)
FY 18-19	2,546,259,383
FY 17-18	1,965,489,904
FY 16-17	1,325,821,393

Company Profile:

Fedbank Financial Services Limited is a subsidiary of The Federal Bank Limited (“the Bank”). It is a Non-deposit taking systemically important NBFC who acquired RBI’s license in 2010. It was incorporated on 17th April, 1995. The details of the Board of Directors and Key Management Team are as follows:

Board of Directors (As on 28th March 2020)

Independent Directors
Mr. Balakrishnan Krishnamurthy
Mrs. Gauri Shah
Non-Executive Director
Mr. Shyam Srinivasan
Nominee Directors
Mr. Maninder Singh Juneja
Executive Director
Mr. Anil Kothuri, MD & CEO

Key Managerial Personnel

Mr. Anil Kothuri, MD & CEO
Mr. Sudeep Agrawal, Chief Financial Officer
Mr. Ankit Kawa, Company Secretary

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”;-

The Transaction is a related party transaction. Fedbank Financial Services Ltd is a subsidiary of The Federal Bank Limited (Bank holds 74% stake). The transaction is done at arm’s length.

c) Industry to which the entity being acquired belongs;

NBFC

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);

Capital Infusion into the company through subscription to rights issue

e) Brief details of any governmental or regulatory approvals required for the acquisition;

Not required.

f) Indicative time period for completion of the acquisition;

3 months

g) Nature of consideration - whether cash consideration or share swap and details of the same;

Cash

h) Cost of acquisition or the price at which the shares are acquired;

Rs.48 per share (FV Rs. 10 + Premium Rs.38)

i) Percentage of shareholding / control acquired and / or number of shares acquired;

74%

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);

Shared as part of point (a)