

SD/ F 24/ /2020-21

April 21, 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- Acquisition of shares of IDBI Federal Life Insurance Co Ltd

In compliance to Regulation 30 of Listing Regulations, we wish to inform that in its meeting dated 20th April 2020, Board of the Bank has approved, in principle to purchase additional stake of up to 4% in the equity capital of IDBI Federal Life Insurance Co Ltd (IFLIC) from IDBI Bank, subject to price finalization and all relevant regulatory approvals. Bank currently holds a 26% stake in IFLIC, making it an Associate of the Bank. Post purchase the total stake may increase up to 30%.

Kindly take the same on record

Thanking you,
Yours faithfully,

For The Federal Bank Limited

Samir P Rajdev
Company Secretary

Annexure-I

Key details of the investment are (Based on financials as on 31/03/2019):

- a) Name of the target entity, details in brief such as size, turnover etc.:
 Name: IDBI Federal Life Insurance Co Ltd
 Asset Size: Rs.9226 Cr
 Turnover: Rs.151 Cr
- 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”; - **Federal Bank holds 26% stake in the entity being acquired. This acquisition does not fall under related party transaction(s) as the purchase is a secondary market transaction between the Bank and IDBI Bank.**
- c) Industry to which the entity being acquired belongs; - **Insurance Services**
- 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); - **Investment.**
- e) Brief details of any governmental or regulatory approvals required for the acquisition; - **Permissions from RBI and IRDAI.**
- f) Indicative time period for completion of the acquisition; - **6 months.**
- g) Nature of consideration - whether cash consideration or share swap and details of the same; - **Yet to be decided.**
- h) Cost of acquisition or the price at which the shares are acquired; - **Yet to be decided.**
- i) Percentage of shareholding / control acquired and / or number of shares acquired; - **Present shareholding-26%; fresh acquisition-up to 4%; total holding post acquisition- up to 30%**
- 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):
 Product: Insurance Services
 Incorporation Date: 22/01/2007
 Country: India
 Turnover:

FY	2018-19	2017-18	2016-17
Turnover (Rs. Cr)	151.00	108.41	60.54