

March 20, 2025

SBIL/CS/NSE-BSE/2425/271

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")**

In continuation to earlier disclosure *vide* ref. no. SBIL/CS/NSE-BSE/2425/182 and SBIL/CS/NSE-BSE/2425/206 dated November 11, 2024 and December 30, 2024 respectively, we wish to inform you that 65,90,000 equity shares of the Bima Sugam India Federation have been credited.

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 kindly take the information on record.

Thanking You,

Yours faithfully,

For SBI Life Insurance Company Limited

Girish Manik  
Company Secretary  
ACS No. 26391

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.	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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Sr. No.	Requirement of Disclosure	Details
f.	Indicative time period for completion of the acquisition	The shares have been credited.
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 Company, through its letter dated November 11, 2024, informed the Stock Exchange of its acquisition of 10,000 equity shares with a face value of Rs 10 each, amounting to Rs 1 lakh, representing an 8.33% stake.</p> <p>Subsequently, at its Board meeting on December 30, 2024, the Company approved a total investment in Bima Sugam, not exceeding 10% of its paid-up equity share capital. This investment amounts to Rs 6.6 crore, comprising 66 lakh equity shares with a face value of Rs 10 each, to be acquired at par, subject to a corresponding increase in Bima Sugam's authorized share capital.</p> <p>Following this approval, the Company has completed the investment and the shares have been credited. The authorized share capital of Bima Sugam is increased from 1,20,000 to 33,00,00,000 equity shares. As a result, the Company's holding in Bima Sugam now stands at 2% of the total capital, reflecting a reduction of 6.33% from its previous stake.</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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