



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
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August 06, 2020

The Manager (Listing) BSE Ltd., 25th Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001	The Manager (Listing) National Stock Exchange of India Ltd., Exchange Plaza, 5th Floor, Plot No.C/1, G Block, Bandra Kurla Complex, Bandra(E), Mumbai – 400 051
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Dear Sirs,


**Signing of Share Purchase Agreement on August 5th, 2020 in connection
with sale of partial stake of IDBI Federal Life Insurance Co Ltd (IFLI)**

In addition to the information provided by IDBI Bank Limited on June 26th 2020 and in accordance with the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**LODR Regulations**), we hereby inform you that IDBI Bank Limited has entered a Share Purchase Agreement (**SPA**) with Ageas Insurance International NV (**Buyer**) and The Federal Bank Limited (**Buyer**) on August 5th, 2020 wherein IDBI Bank Limited has agreed to sell up to 27% stake in its joint venture arm IDBI Federal Life Insurance Company Limited to the aforesaid Buyers. As per said agreement, while 23% stake would be sold to Ageas, Federal Bank would acquire up to 4% stake in IFLI from IDBI Bank. The transaction would be concluded subject to regulatory approvals.

Detailed information in relation to the above, as required to be disclosed in terms of Regulation 30 read with Para A of Part A of Schedule III to the LODR Regulation is annexed hereto as **Annexure 1**.

You are requested to kindly take the same on record.

Yours faithfully,
For IDBI Bank Ltd.


[Pawan Agrawal]
6/08/2020
Company Secretary

ANNEXURE 1

DISCLOSURE UNDER REGULATION 30 READ WITH PARA A OF PART A OF SCHEDULE III TO THE LODR REGULATIONS WITH RESPECT TO THE SHARE PURCHASE AGREEMENT

Sr. Nos	Disclosure	Remarks														
1.	Name of the entity being sold, details in brief such as the amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	<p>IDBI Federal Life Insurance Company Limited (IFLI)- Amount of turnover or revenue or income of the company during last financial year as on March 31, 2020 and contribution to IDBI Bank</p> <p align="right">₹ in Crore</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>IFLI</th> <th>Contribution to IDBI (48% stake)</th> </tr> </thead> <tbody> <tr> <td>Total Turnover</td> <td align="center">170.28</td> <td align="center">81.73</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>Particulars</th> <th>IDBI</th> <th>IFLI contribution</th> <th>% contribution</th> </tr> </thead> <tbody> <tr> <td>Total Turnover</td> <td align="center">25485.45</td> <td align="center">81.73</td> <td align="center">0.32</td> </tr> </tbody> </table>	Particulars	IFLI	Contribution to IDBI (48% stake)	Total Turnover	170.28	81.73	Particulars	IDBI	IFLI contribution	% contribution	Total Turnover	25485.45	81.73	0.32
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Total Turnover	170.28	81.73														
Particulars	IDBI	IFLI contribution	% contribution													
Total Turnover	25485.45	81.73	0.32													
2.	Date of which the agreement for sale has been entered into	05 August 2020														
3.	Expected date of completion sale/disposal	The transaction is expected to be completed by end of Q3 FY 2021, subject to regulatory approvals and satisfaction of the terms and conditions set out in the SPA.														
4.	Consideration <u>to be</u> received from such sale/disposal	IDBI Bank is expected to receive up to Rs. 595.30 crore from sale of up to 27% stake in IFLI. For 23% stake sale to Ageas:-Rs 507.10 crore For up to 4% stake sale to Federal Bank Limited:- Up to Rs 88.19 crore														
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	<p>Buyers are existing JV partners of IFLI</p> <ul style="list-style-type: none"> ➤ Ageas Insurance International NV, is one of Europe's larger insurance companies. Ageas concentrates its activities in Europe and Asia, which together make up the major part of the global insurance market. ➤ Federal Bank Limited is a major Indian commercial bank in the private sector headquartered at Aluva, Kerala having more than thousand branches and ATMs spread across different States in India. 														
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms-length	No, the transaction does not fall within related party transaction.														
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable														

