



CIN: L65190MH2004GOI148838

आईडीबीआई बैंक लिमिटेड
पंजीकृत कार्यालय : आईडीबीआई टॉवर,
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20 मई 2022

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 Madam/Sir,

**Signing of Share Purchase Agreement in connection with sale of stake in
Ageas Federal Life Insurance Company Limited (AFLI)**

In continuation of Bank's disclosure dated March 29, 2022, we hereby inform you that IDBI Bank Limited has entered a Share Purchase Agreement (SPA) with Ageas Insurance International NV (Buyer) on May 19, 2022 to sell IDBI Bank's entire stake of 20,00,00,000 equity shares in Ageas Federal Life Insurance Company Limited (AFLI) pursuant to exercise of Call Option by Ageas. The transaction would be concluded subject to regulatory approvals.

The details, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is given as Annexure.

You are requested to kindly take the above intimation on record in terms of Regulation 30 of the SEBI (LODR) Regulations, 2015.

भवदीया,
कृते आईडीबीआई बैंक लिमिटेड

ज्योति
20/5/2022

[ज्योति नायर]
कंपनी सचिव

Annexure

Details as required under SEBI Circular No. CIR/CFD/CMD/4/2015

S. No.	Particulars	Details														
a)	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	Ageas Federal Life Insurance Company Ltd. Amount of turnover or revenue or income of the company during last financial year as on March 31, 2022 and contribution to IDBI Bank ₹ in Crore <table border="1"> <thead> <tr> <th>Particulars</th> <th>AFLI</th> <th>Contribution to IDBI (25% stake)</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>112.31</td> <td>28.08</td> </tr> </tbody> </table> ₹ in Crore <table border="1"> <thead> <tr> <th>Particulars</th> <th>IDBI</th> <th>AFLI contribution</th> <th>% contribution</th> </tr> </thead> <tbody> <tr> <td>Total Income</td> <td>23238.41</td> <td>28.08</td> <td>0.12</td> </tr> </tbody> </table>	Particulars	AFLI	Contribution to IDBI (25% stake)	Total Income	112.31	28.08	Particulars	IDBI	AFLI contribution	% contribution	Total Income	23238.41	28.08	0.12
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Total Income	112.31	28.08														
Particulars	IDBI	AFLI contribution	% contribution													
Total Income	23238.41	28.08	0.12													
b)	Date on which the agreement for sale has been entered into	May 19, 2022														
c)	The expected date of completion of sale/disposal	The transaction is expected to be completed in Q2 FY 2023, subject to regulatory approvals and satisfaction of the terms and conditions set out in the SPA.														
d)	Consideration received from such sale/disposal	IDBI Bank is expected to receive up to Rs. 580.20 crore from sale of 25% stake in AFLI to Ageas.														
e)	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	Buyers are existing JV partners of AFLI. 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.														
f)	Whether the transaction would fall within related party transactions?	No, the transaction does not fall within related party transaction.														



	If yes, whether the same is done at "arm's length"	
g)	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

