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आईडीबीआई बैंक लिमिटेड  
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31 दिसम्बर 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,

**Sale of 23% Shares of IDBI Federal Life Insurance Company Limited  
by IDBI Bank Limited to Ageas Insurance International NV**

This is in continuation to the information provided by IDBI Bank Limited on August 6, 2020 wherein Bank had informed having entered into a Share Purchase Agreement (SPA) to sell 27% of its stake in its joint venture arm IDBI Federal Life Insurance Company Limited (IFLI) to other JV partners viz. 23% to Ageas Insurance International NV (Ageas) and 4% to The Federal Bank Limited (Federal Bank).

In this connection, we hereby advise that IDBI Bank has completed sale transaction of its 23% stake to Ageas Insurance International JV on December 31, 2020 pursuant to receipt of the requisite regulatory approvals. Pursuant to sale of 23% holding representing 18,40,00,000 shares to Ageas for a consideration of Rs.507.10 crore, IDBI Bank's shareholding in IFLI now stands at 25% from the earlier 48%. Following this transaction, the joint venture has been rebranded as Ageas Federal Life Insurance Company Limited.

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

भवदीय,  
कृते आईडीबीआई बैंक लिमिटेड

[पवन अग्रवाल]

कंपनी सचिव