

February 25, 2022

SBIL/F&A-CS/NSE-BSE/2122/412

Assistant Vice President,
Listing Department,
National Stock Exchange of India,
Exchange Plaza,
Plot No. C/1, G Block,
Bandra-Kurla Complex,
Bandra(East),
Mumbai 400051

General Manager,
Listing Department,
BSE Limited,
Phiroze Jejeebhoy Towers,
Dalal Street,
Mumbai - 400001

Dear Sir / Madam,

Sub.: Reclassification to "Public" category from "Promoter" category

Ref: Regulation 30 and 31A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations")

In continuation to our letter no. SBIL/F&A-CS/NSE-BSE/2122/400 dated February 21, 2022 intimating about the receipt of request letter from BNP Paribas Cardif ("BNP"), one of the Promoters of the Company, to reclassify BNP to "Public" category from "Promoter" category, in accordance with Regulation 31A of the Listing Regulations.

We wish to inform you that the said letter was placed for the consideration of the Board at its meeting held today i.e. February 25, 2022. The Board at the said meeting has considered and approved the said request received from BNP to reclassify it to "Public" category from "Promoter" category, subject to the approval of the Stock Exchanges and any other Statutory/Regulatory Authorities, as may be required. The certified extract of minutes of Board meeting held today i.e February 25, 2022 is attached herewith as Annexure A.

You are requested to take the above on record and bring this to the notice of all concerned.

Thanking you,

Yours faithfully,



Vinod Koyande
Company Secretary
ACS No. 33696

Extracts of Minutes of the 146th Meeting of the Board of Directors of SBI Life Insurance Co. Ltd. held on Friday, February 25, 2022 at 05:00 P.M. at Mumbai through Video Conference.

Minute No. 3

To approve reclassification of Promoter request from BNP Paribas Cardif

“RESOLVED THAT pursuant to the provisions of Regulation 31A and other relevant provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), the relevant provisions of the Companies Act, 2013, read with the relevant Rules made thereunder (the “Act”), the guidelines and circulars issued by the Ministry of Corporate Affairs (“MCA”), the relevant provisions, if any, of Depositories Act, 1996, the relevant provisions of the Insurance Regulatory & Development Authority of India (the “IRDAI”) and/or the Securities and Exchange Board of India (the “SEBI”) in this regard, from time to time, and any other applicable laws (including any statutory amendment(s), modification(s), variation(s) or re-enactment(s) thereto, for the time being in force) and subject to the receipt of requisite approvals, consents, permissions and/or sanctions, if any, from any other appropriate Governmental/ Statutory/ Regulatory Authorities and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the said Governmental/ Statutory/ Regulatory Authorities, while granting such approvals, consents, permissions, and/or sanctions, which may be agreed to by the Board of Directors of the Company (the “Board”) and the request letter dated February 21, 2022 received from BNP Paribas Cardif (BNP), one of the Promoters of the Company, the approval of the Board be and is hereby accorded for reclassification of BNP classified as Promoter in the “Promoter/Promoter group” category, having nil holding of the total issued and paid-up equity share capital of the Company to “Public” category. The Board also noted the confirmation received from BNP under Regulation 31A (3)(b) of the Listing Regulations.

RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded to seek the approval of the Stock Exchanges where equity shares of the Company are listed, to the aforesaid reclassification of BNP in accordance with Regulation 31A of the Listing Regulations.

RESOLVED FURTHER THAT pursuant to the receipt of the approval of the Stock Exchange(s) to the aforesaid reclassification of BNP, the Company shall effect such reclassification in the Statement of its Shareholding Pattern from the immediate succeeding quarter in terms of Regulation 31 of Listing Regulations AND THAT the Company shall comply with the applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and other applicable Guidelines/ Directions, that may be issued by any other Governmental/Statutory/ Regulatory Authority, in this regard, from time to time.



SBI Life Insurance Company Ltd.:

Corporate Office.: “Natraj”, 5th Floor, M. V. Road & Western Express Highway Junction, Andheri (East), Mumbai - 400069, Maharashtra
IRDAI Regn. No. 111. CIN: L99999MH2000PLC129113
B: +91 22 6191 0000. F: +91 22 6191 0517

RESOLVED FURTHER THAT the Managing Director & Chief Executive Officer or the President & Chief Financial Officer or the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable to give effect to this resolution including but not limited to making applications and/or filings to the IRDAI, MCA, the BSE Limited and the National Stock Exchange of India Limited and/ or to any other Governmental/Statutory/ Regulatory Authority and to execute all such deeds, documents, letters, applications, papers and things as may be considered necessary and appropriate and to settle all such questions, difficulties or doubts whatsoever which may arise and to amend such details and to make appropriate representation before said Governmental/Regulatory/ Statutory Authorities as may be considered necessary/ appropriate and to take all such steps and decisions as may be necessary/ appropriate, to give full effect to the aforesaid resolution."

Certified True Copy

Yours faithfully,

A handwritten signature in blue ink, appearing to be "VK", written over a horizontal line.

Vinod Koyande
Company Secretary
ACS No. 33696