

Ref: SEC/ LODR/416/2024-25

Date: 25.03.2025

National Stock Exchange of India Limited Listing Department Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051	BSE Limited Department of Corporate Services- Listing Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001
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Re: Scrip Symbol: FEDERALBNK/ Scrip Code: 500469

Dear Madam/Sir

Sub: Execution of a binding Memorandum of Understanding with Ageas Insurance International NV and Ageas Federal Life Insurance Company Limited, for acquisition of 4% equity stake by the Bank in Ageas Federal Life Insurance Company Limited.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors, at its meeting held today, approved the execution of a binding Memorandum of Understanding with Ageas Insurance International NV (“**Ageas**”) and Ageas Federal Life Insurance Company Limited (“**AFLIC**”), for acquisition of 4% equity stake by the Bank in AFLIC, from Ageas. The aforesaid acquisition is contingent upon: (i) execution of Share Purchase Agreement (“**SPA**”) between the Parties, (ii) satisfaction of customary conditions precedent to be set forth in the SPA, and (iii) regulatory approvals required under applicable laws.

The details required to be disclosed as provided in Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/PoD2/CIR/P/ 0155 dated November 11, 2024, with respect to the execution of MOU are as set out in **Annexure 1**.

This intimation is also being made available on the Bank’s website at www.federalbank.co.in/disclosures-to-shareholders.

The Board Meeting commenced on March 24, 2025, at 11.30 am and concluded on March 25, 2025, at 07.10 pm.

Kindly take this information on record.

Thanking you,
Yours faithfully

Samir P Rajdev
Company Secretary

Enclosure: As above

Annexure 1

Sr No.	Details of events that need to be provided	Information of such event
1.	Name of the target entity, details in brief such as size, turnover etc.	<p>Ageas Federal Life Insurance Company Limited (target entity) is a joint venture of Ageas Insurance International NV and The Federal Bank Limited.</p> <p>As per audited financials of FY24:</p> <p>Net worth:Rs.1,176 Cr Asset under management:Rs.17,455 Cr Gross written premium- Rs.2,697 Cr Net Profit:Rs.107 Cr</p>
2.	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, the nature of interest and details thereof and whether the same is done at arm's length.	No
3.	Industry to which the entity being acquired belongs	Insurance Sector
4.	Objects and impact 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)	The acquisition upon materialization would increase the equity stake of The Federal Bank Limited in Ageas Federal Life Insurance Company Limited from 26% to 30%.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition is subject to approvals from Reserve Bank of India and Insurance Regulatory Development Authority of India.
6.	Indicative time period for completion of the acquisition	On or before 31 October 2025
7.	Consideration – whether cash consideration or share swap or any other form of details of the same	Cash Consideration
8.	Cost of acquisition and/or the price at which the shares are acquired	3,20,00,000 equity shares at price of INR 30.45/- per share aggregating INR 97,44,00,000/-
9.	Percentage of shareholding/control acquired and/or number of shares acquired	4 % equity stake (3,20,00,000 shares)
10.	Brief background about the entity acquired in terms of products/line of	Ageas Federal Life Insurance Company Limited was incorporated in the year 22/01/2007 and is one of



	<p>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>	<p>the prominent life insurance companies operating in India. Gross written premium for FY22, FY23 and FY24 is Rs. Rs.2,207 Cr, Rs.2,289 Cr and Rs.2,697 Cr respectively.</p>
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