CA Emerald Investments
C/o GFIN CORPORATE SERVICES LTD
6th Floor, GFin Tower, 42 Hotel Street, Cybercity, Ebene 72201, Mauritius
Tel: (230) 404 3900 Fax: (230) 454 6824

November 20, 2019

To,

The Compliance Officer **SBI Life Insurance Company Limited** Natraj, M.V. Road & Western Express Highway Junction, Andheri (East), Mumbai – 400069	**The Managing Director** **BSE Limited** Phiroze Jeejeebhoy Towers, Dalal Street Mumbai, India 400 001	**The Managing Director** **The National Stock Exchange of India Limited** Exchange Plaza, Plot no. C/1, G Block, Bandra Kurla Complex, Bandra (East) Mumbai, India 400 051

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover Regulations")

Dear Sir,

We, CA Emerald Investments (the "**Seller**") have sold 30,000,000 equity shares of the face value of INR 10 each ("**Equity Shares**") of SBI Life Insurance Company Limited (the "**Target Company**"), representing 3% of the total issued and paid-up Equity Share capital of the Target Company, by way of one or more share sales on the screen-based trading of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") (the "**Sale**").

As required under regulation 29(2) of the SEBI Takeover Regulations, we enclose with this letter, a disclosure of the change in our shareholding in the Target Company, pursuant to the Sale. The enclosed disclosure is in the relevant format notified by SEBI in respect of regulation 29(2) of the SEBI Takeover Regulations.

This letter is intended for the information and records of the Target Company and the Stock Exchanges.

Thanking You.

Yours sincerely,

For **CA Emerald Investments**

Authorised Signatory

Encl: a/a

Disclosures under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	SBI Life Insurance Company Limited		
Name(s) of the seller	CA Emerald Investments		
Whether the seller belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the disposal as follows	**Number**	**% w.r.t. total share/ voting capital wherever applicable**	**% w.r.t. total diluted share/ voting capital of the TC (*)**
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights	90,000,000	9.00%	8.99%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) **Total (a + b + c + d)**	90,000,000	9.00%	8.99%
Details of sale			
a) Shares carrying voting rights sold	30,000,000	3.00%	2.99%
b) VRs sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered /invoked/released by the acquirer	-	-	-
e) Total (a + b + c + d)	30,000,000	3.00%	2.99%
After the sale, holding of:			
a) Shares carrying voting rights	60,000,000	6.00%	5.99%
b) Shares encumbered with the acquirer	-	-	-

c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a + b + c + d)	60,000,000	6.00%	5.99%
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Sale by way of one or more share sales on the screen-based trading of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") (the "**Sale**")		
Date of sale of shares	November 19, 2019		
Equity share capital / total voting capital of the TC before the said sale	INR 1000,00,00,000/- representing 100,00,00,000 equity shares of face value of INR 10 each		
Equity share capital/ total voting capital of the TC after the said sale	INR 1000,00,00,000/- representing 100,00,00,000 equity shares of face value of INR 10 each		
Total diluted share/voting capital of the TC after the said sale*	INR 1001,04,15,100/- representing 100,10,41,510 equity shares of face value of INR 10 each*		

** The Target Company has granted 10,41,510 options to eligible employees of the Target Company. Each option is entitled to one equity share of INR 10 each. Assuming full conversion, such options shall be converted into 10, 41,510 equity shares of INR 10 each.*

For **CA Emerald Investments**

Authorised Signatory

Name: Santosh K. Gujadhur

Place: Mauritius

Date: November 20, 2019