

Name of the issuer:	SBI Life Insurance Company Limited	Last Updated on	21-Jun-20
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1 Type of Issue (IPO / FPO) IPO

2 Issue Size (Rs. Cr)* 8,388.73

- Fresh Issue Size (Rs. Cr) Nil

- Offer for Sale Component (Rs. Cr) 8,388.73

*Source: Final Post Issue Report

3 Grade of issue along with name of the rating agency

Name Not Applicable

Grade Not Applicable

4 Subscription Level (Number of times) 3.59*

Source: Basis of Allotment as finalized in consultation with the Designated Stock Exchange being National Stock Exchange of India Limited ("NSE")

*The above figure is before technical rejections and excluding anchor portion

5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue ⁽¹⁾	7.51%
(ii) at the end of the 1st Quarter immediately after the listing of the issue	8.58%
(iii) at the end of 1st FY (March 31, 2018)	8.58%
(iv) at the end of 2nd FY (March 31, 2019)	18.42%
(v) at the end of 3rd FY (March 31, 2020)	32.62%

(1) Source: Basis of Allotment. Includes allotment to Anchor Investors

6 Financials of the issuer

Parameters	(In Rs. Crore)		
	1st FY (March 31, 2018)	2nd FY (March 31, 2019)	3rd FY (March 31, 2020)
Income from operations (Transfer from Policyholders account and Investment Income)	1281.46	1504.16	1939.35
Net Profit for the period	1150.38	1326.8	1422.17
Paid-up equity share capital	1,000.00	1,000.00	1000.03
Reserves excluding revaluation reserves	5527.82	6756.35	7743.05

7 Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the NSE.
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2019)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2020)	Frequently Traded

8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	Smt. Arundhati Bhattacharya	Retired
	Shri Rajnish Kumar	Appointed as Chairman
	Mr. P.K.Gupta	Appointed
	Mr. Sanjeev Nautiyal	Appointed
(ii) at the end of 1st FY (March 31, 2019)	Mr. Gérard Binet	Resigned
(iii) at the end of 1st FY (March 31, 2020)	Mr. Julien Hautiere Rey	Cessation
	Mr. Somasekhar Sundaresan	Cessation
	Mr. Pierre de Portier de Villeneuve	Cessation
	Mr. Gregory Michael Zeluck	Appointed
	Mr. Gregory Michael Zeluck	Resigned
	Mr. P.K.Gupta	Resigned

Source: Stock Exchange Filings

9 Status of implementation of project/ commencement of commercial production

(i) as disclosed in the offer document	Not applicable
(ii) Actual implementation	Not applicable
(iii) Reasons for delay in implementation, if any	Not applicable

10 Status of utilization of issue proceeds

(i) as disclosed in the offer document	Not applicable
(ii) Actual utilization	Not applicable

(iii) Reasons for deviation, if any

Not applicable

11 Comments of monitoring agency, if applicable

(a) Comments on use of funds	Not applicable
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

12 Pricing Data

Issue Price (Rs.): 700

Designated Stock Exchange: NSE

Listing Date: 03-Oct-17

Price parameters	At close of listing day (October 3, 2017)	At close of 30th calendar day from listing day (⁽¹⁾)	At close of 90th calendar day from listing day (⁽²⁾)	As at the end of 1st FY after the listing of the issue (March 31, 2018) ⁽²⁾		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	707.55	647.05	695.35	673.45	738.00	628.50
SNP CNX Nifty	9,859.50	10,440.50	10,530.70	10,113.70	11,171.55	9,075.15
BSE SENSEX	31,497.38	33,600.27	34,056.83	32,968.68	36,443.98	29,241.48

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019) ⁽³⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2020) ⁽³⁾		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	583.40	774.60	485.00	641.00	1,030.00	519.40
SNP CNX Nifty	11,623.90	11,760.20	10,004.55	8,597.75	12,430.50	7,511.10
BSE SENSEX	38,645.18	39,487.45	35,287.16	-	42,273.87	25,638.90

Note:

(1) 30th calendar day shall be taken as listing date plus 29 calendar days.

(2) 90th calendar day shall be taken as listing date plus 89 calendar days. Since 90th calendar day is a Sunday and 91st calendar day is a public holiday, the next trading day is considered.

(3) High and Low based on intra day prices

13 Basis for Issue Price

Accounting ratio	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2018)	At the end of 2nd FY (March 31, 2019)	At the end of 3rd FY (March 31, 2020)
Issuer:				
Standalone (Basic)	9.55	11.50	13.27	14.22
Standalone (Diluted)	9.55	11.50	13.27	14.22
Peer Group:				
ICICI Prudential Life Insurance Company Limited (Basic and Diluted- Consolidated)	11.72	11.28	7.93	7.43

	Industry Avg:	11.72	11.72	7.93	7.43
P/E ⁽³⁾	Issuer:				
	Standalone (Basic)	73.30	60.47	43.96	45.08
	Standalone (Diluted)	73.30	60.47	43.96	45.08
	Peer Group:				
	ICICI Prudential Life Insurance Company Limited (Basic and Diluted- Consolidated)	38.05	34.57	44.06	47.87
	Industry Avg:	38.05	38.05	44.06	47.87
RoNW (%)	Issuer:				
	Standalone	18.56%	17.62%	17.11%	16.27%
	Peer Group:				
	ICICI Prudential Life Insurance Company Limited	28.67	23.53	16.19%	14.21%
	Industry Avg:	28.67	28.67	16.19%	14.21%
NAV per share	Issuer:				
	Standalone	55.52	65.28	77.56	87.43
	Peer Group:				
	ICICI Prudential Life Insurance Company Limited	44.63	47.96	49.08	52.30
	Industry Avg:	44.63	47.96	49.08	52.30

Notes:

(1) Sourced from Prospectus dated September 25, 2017. Disclosure is based on the standalone financial information disclosed for Fiscal 2017.

(2) Information not provided as the relevant fiscal year has not completed

(3) P/E Ratio has been computed as the closing market price of ICICI Prudential Life Insurance Company Limited from the BSE website as on September 5, 2017 and March 31, 2018 as divided by the basic / diluted EPS.

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) Basic and diluted earnings per Equity Share are computed in accordance with Accounting Standard 20 "earnings per Share" notified by the Companies (Accounting Standards) Rules, 2006.

Basic EPS (Rs.) is Net profit attributable to equity shareholders divided by Weighted average number of Equity Shares outstanding during the year / period

Diluted EPS (Rs.) is Net profit attributable to equity shareholders divided by weighted average number of Equity Shares outstanding during the year/period as adjusted for the effects of all potential dilutive equity shares

(ii) P/E - Closing Market Price as of relevant fiscal year end / EPS

(iii) RoNW - Return on net worth (%) is net profit attributable to equity shareholders divided by average net worth excluding preference share capital (average for two years). Net worth has been computed as sum of share capital, credit/(debit) fair value change account and reserves and surplus.

(iv) NAV per share - Net asset value per Equity Share represents net worth as at the end of the Fiscal, as restated, divided by the number of Equity Shares outstanding at the end of the period/year.

14 Any other material information

Date	Date of disclosure to Designated Stock Exchange
23-Mar-18	Board declares Interim dividend
24-Sep-18	SBI Life Insurance Company Limited (the 'Company'), has been informed by BNP Paribas Cardif SA ('BNP Paribas Cardif') that BNP Paribas Cardif may consider reducing its shareholding in the Company to ensure compliance with minimum public shareholding requirements in accordance with applicable law. In this context, BNP Paribas Cardif has also confirmed that it is yet to make any firm decisions regarding the size, timing or nature of such potential reduction in their shareholding of the Company
3-Dec-18	Transfer Of Operations Of Share Transfer Agent From Karvy Computershare Private Limited To Karvy Fintech Private Limited

11-Mar-19	<p>SBI Life Insurance Company Limited (our 'Company') has been informed by BNP Paribas Cardif S.A. ('Cardif') that one of its nominee directors, Mr. Gérard Binet has tendered his resignation as a non-executive director of our Company with effect from March 9, 2019.</p> <p>Consequent to the aforesaid, the board of directors of our Company (our 'Board'), considered the resignation tendered by Mr. Gérard Binet and subsequently by way of its circular resolution dated March 11, 2019 ('Resolution') accepted such resignation with effect from March 9, 2019. Additionally, the Board by way of the Resolution relived Julien Hautiere-Rey as alternate director for Gérard Binet with effect from March 9, 2019.</p> <p>Site optimized for IE9 & above. Disclaimer Sitemap Copyright © BSE Ltd. All Rights Reserved</p>
26-Mar-19	<p>SBI Life Insurance Company Ltd has informed BSE that the Board of Directors of the Company at the meeting held on March 26, 2019 has declared an interim dividend of Rs. 2.0/- (Rupees two only) (i.e. 20%) per equity share for the financial year 2018-19 on the paid-up equity share capital of the Company of the nominal value of Rs. 10/- each.</p> <p>Further, the date of payment of the Dividend is fixed on or after April 13, 2019.</p>
31-May-19	<p>SBI Life Insurance Company Limited (our 'Company') is in receipt of a letter submitted by Mr. Julien Hautiere Rey dated May 31, 2019 (the 'Letter'), wherein, Mr. Hautiere Rey has requested to be relieved of his duties as the Deputy Chief Executive Officer of the Company from close of business on May 31, 2019 on account of repatriation.</p> <p>Such request has been accepted by the Company and accordingly, Mr. Julien Hautiere shall be relieved from of his duties to the Company (to the extent permissible under applicable law) and shall cease to be an employee of the Company from close of business on May 31, 2019.</p> <p>Site optimized for IE9 & above. Disclaimer Sitemap Copyright © BSE Ltd. All Rights Reserved.</p>
24-Jun-19	<p>BNP Paribas Cardif (the "Seller"), one of the promoters of SBI Life Insurance Company Limited (the "Company"), has informed the Exchange that it proposes to sell up to 25,000,000 Shares of face value of Rs. 10 each representing 2.5% of the equity share capital of the Company (on a non-diluted basis), on the separate windows provided by BSE Limited (the "BSE") and the National Stock Exchange of India Limited ("NSE", and together with the BSE, the "Stock Exchanges") (such offer for sale hereinafter referred to as the "Offer").</p>
27-Jun-19	<p>Pursuant to Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, Company has informed the Exchange that Mr. Pierre de Portier de Villeneuve (DIN: 06738111) has tendered his resignation as non-executive non independent Director of the Company with effect from June 27, 2019.</p>
28-Aug-19	<p>The Office of C&AG has appointed the following firms of Chartered Accountants as the Joint Statutory Auditors of the Company for the financial year 2019-20 vide their letter No./CA.V/COY/CENTRAL GOVERNMENT, SBILIC(2)/144 dated August 01, 2019:</p> <ol style="list-style-type: none"> 1. M/s. GMJ & Co, Chartered Accountants, Mumbai 2. M/s. S C BAPNA & Associates, Chartered Accountants, Mumbai
11-Sep-19	<p>State Bank of India (the "Seller") proposes to sell up to 3,50,00,000 Equity Shares, in aggregate representing 3.50% of the total issued and paid-up Equity Share capital of SBI Life Insurance Company Ltd ("the Company") ("Base Offer Size") on September 12, 2019 ("T Day") (for non-retail investors only) and on September 13, 2019 ("T+1 Day") (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), with an option to additionally sell up to 1,00,00,000 Equity Shares (representing 1.00% of the total issued and paid-up Equity Share capital of the Company) (the "Oversubscription Option" and in the event the Oversubscription Option is exercised, the Equity Shares forming part of the Base Offer Size and the Oversubscription Option will in aggregate, be referred to as the "Sale Shares", however, in the event such Oversubscription Option is not exercised, the Equity Shares forming part of the Base Offer Size will be referred to as the "Sale Shares"), through the separate designated window of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" and together with BSE, the "Stock Exchanges").</p>
12-Sep-19	<p>With reference to the earlier announcement dated September 11, 2019 regarding Notice of Offer for Sale, State Bank of India (the "Seller") has now informed BSE as under :</p> <p>"We wish to intimate BSE and NSE of our intention to exercise the Oversubscription Option to the extent of 1,00,00,000 Equity Shares (representing 1% of the total issued and paid-up Equity Share capital of the Company), forming part of the Base Offer Size and accordingly, the aggregate number of Sale Shares will be up to 4,50,00,000 Equity Shares (representing 4.50% of the total issued and paid-up Equity Share capital of the Company) of which, up to 45,00,000 Equity Shares, being 10% of offer size available to Retail Investors would be available as part of the Offer on T+1 day, i.e. September 13, 2019."</p>
24-Sep-19	<p>With respect to the transfer of equity shares by BNP Paribas Cardif S.A on March 1, 2019 and March 29, 2019 (collectively, the 'Divestments') SBI Life Insurance Company Limited (our 'Company') has received letter on September 24, 2019 from SEBI bearing reference number SEBI/CFD/CMD1/PR/OW/2019/24992/1 dated September 23, 2019 ('SEBI Letter') on cautioning such future divestments.</p> <p>Company's reply to the SEBI Letters along with copy of the SEBI Letter set forth as Annexure.</p>

25-Oct-19	<p>The Insurance Regulatory Authority of India (Authority) had conducted an onsite inspection of the Company during the period from October 23, 2017 to November 3, 2017. Subsequently, the Authority raised certain observations which were followed by the show-cause notice. The Company submitted a detailed response and had a personal hearing. After considering the submissions therein the Authority has issued an advisory and levied a penalty amounting to Rs. 4 Lakhs. The Company has taken necessary actions as advised by the Authority.</p>
21-Nov-19	<p>Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has informed the Exchanges that Mr. Somasekhar Sundaresan (DIN 00208087) has tendered his resignation as Independent Director of the Company with effect from November 21, 2019 due to his personal reasons. Further, the Company has received confirmation from Mr. Somasekhar Sundaresan (DIN 00208087) stating that there are no other material reasons for his resignation other than those which are provided in the resignation letter dated November 21, 2019.</p>
24-Dec-19	<p>Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Company has informed the Exchanges that the Insurance Regulatory & Development Authority of India on December 24, 2019 has issued an order in the matter of transfer of 50,740,000 equity shares of SBI Life Insurance Company Ltd by BNP Paribas Cardif S.A. vide order no. IRDAI/F&A/ORD/TRSH/235/12/2019 dated December 23, 2019.</p>
27-Dec-19	<p>Company has informed the Exchanges that Mr. Sanjeev Maheshwari (one of the senior partners of M/s. GMJ & Co, Chartered Accountants) has been nominated by the Central Government as a non-official director on the Central Board of State Bank of India. Consequently, M/s. GMJ & Co, has submitted its resignation as statutory auditor of the Company by way of its letter dated December 27, 2019.</p>
14-Jan-20	<p>Company has informed the Exchanges In continuation to our letter no. SBIL/F&A-CS/INT/1920/436 dated December 27, 2019 we wish to inform that the company is in receipt of the communication from the Comptroller & Auditor General of India (C&AG) pertaining to appointment of new Statutory Auditor for the Financial Year 2019-20. The Office of C&AG has appointed M/s. R Devendra Kumar & Associates, Chartered Accountants, Mumbai as the Statutory Auditor of the Company vide their letter No./CA.V/COY/CENTRAL GOVERNMENT, SBILIC(2)/1893 dated January 14, 2020.</p>
30-Jan-20	<p>Company has informed the Exchanges certain update pertaining to appeals filed before the Hon'ble Securities Appellate Tribunal at Mumbai ("SAT") by SBI Life Insurance Company Limited ('Company') relating to certain orders of the Insurance Regulatory and Development Authority of India (the 'IRDAI').</p>
4-Mar-20	<p>Company has informed the Exchanges that the Board of Directors of SBI Life Insurance Company Limited ("the Company") at their meeting held on March 04, 2020 has, inter alia, approved the re-appointment of Mr. Sanjeev Nautiyal as Managing Director & Chief Executive Officer (MD & CEO) of the Company with effect from March 10, 2020, subject to approval of Insurance Regulatory and Development Authority of India (IRDAI) and Members of the Company.</p>
20-Mar-20	<p>Company has informed the Exchanges that Pursuant to Regulation 30 of SEBI LODR 2015, Mr. Gregory Zeluck has tendered his resignation as Non-Executive Director of the Company with effect from March 20, 2020 due to his personal reasons.</p>
31-Mar-20	<p>Company has informed the Exchanges that Pursuant to Regulation 30 of SEBI LODR 2015, Mr. P.K. Gupta (DIN 02895343) Nominee Director representing State Bank of India (SBI), has resigned as a Director of the Company with effect from March 31, 2020 on account of his superannuation.</p>

8-May-20	<p>Company has informed the Exchanges that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), that the Board of Directors, at its Meeting held on May 08, 2020, has approved the appointment of Mr. Mahesh Kumar Sharma currently Deputy CEO, as the Managing Director & CEO of the Company with effect from May 9, 2020, subject to IRDAI approval.</p> <p>State Bank of India ("SBI") by way of its communication dated May 8, 2020 has informed the Company that the current Managing Director & Chief Executive Officer of our Company, Mr. Sanjeev Nautiyal, has been posted as Deputy Managing Director in SBI and accordingly will be relieved of his duties as Managing Director & Chief Executive Officer of Company</p>
11-Jun-20	<p>Company has informed the Exchanges that State Bank of India ("the Promoters of the Company")(the "Seller") proposes to sell up to 2,10,00,000 Equity Shares (the "Sale Shares"), in aggregate representing 2.10% of the total issued and paid-up Equity Share capital of SBI Life Insurance Company Ltd ("the Company") on June 12, 2020 ("T Day") (for non-retail investors only) and on June 15, 2020 ("T+1 Day") (for retail investors and for non-retail investors who choose to carry forward their un-allotted bids), through the separate designated window of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" and together with BSE, the "Stock Exchanges").</p> <p>Date and time of the opening and closing of the offer:</p> <p>- For non-Retail Investors on T Day, i.e. June 12, 2020</p> <p>The Sale shall take place on a separate window of the Stock Exchanges on T Day i.e. June 12, 2020 commencing at 9:15 a.m. (Indian Standard Time) and shall close at 3:30 p.m. (Indian Standard Time) on the same date. Non-Retail Investors who have placed their bids on T Day may indicate their willingness to carry forward their bids to T+1 Day (defined hereinafter).</p> <p>Please note that only non-Retail Investors shall be allowed to place their bids on T Day, i.e. June 12, 2020.</p> <p>For Retail Investors (defined hereinafter) and for non-Retail Investors who choose to carry forward their bids on T+1 Day, i.e. June 15, 2020.</p> <p>The Sale shall continue to take place on separate designated window of the Stock Exchanges on T+1 Day, commencing at 9:15 a.m. (Indian Standard Time) and shall close at 3:30 p.m. (Indian Standard Time) on the same date.</p> <p>Please note that only Retail Investors shall be allowed to place and revise their bids only on T+1 Day. Further, those non-Retail Investors who have placed their bids on T Day and have chosen to carry forward their bids to T+ 1 Day, shall be allowed to revise their bids on T+1 Day in accordance with the SEBI OFS Circulars.</p> <p>(T Day and T+1 Day shall collectively be referred to as, the "Sale Dates").</p> <p>Floor Price: The floor price for the Sale shall be Rs.725/- only per Equity Share ("Floor Price").</p>
Source: Stock Exchange Filings	