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**The Commission approves acquisition of shares of Future Generali India Life Insurance Company Limited (FGLIC) by Generali Participations Netherlands N.V (GPN), pursuant to which GPN's shareholding in FGLIC will stand increased from 49% to upto approx. 71%.**

The Proposed Acquisition relates to an increase in shareholding of an existing shareholder, i.e., Generali Participations Netherlands N.V. (GPN/Acquirer) in Future Generali India Life Insurance Company Limited (FGLIC/Target). GPN proposes to increase its equity shares of FGLIC, in tranches, pursuant to which GPN's aggregate shareholding in FGLIC will stand increased from 49% to upto approx. 71% in the following steps:

- (i) by subscribing to equity shares of FGLIC, to be issued by FGLIC through a preferential allotment (**First Tranche**);
- (ii) by purchasing all of Industrial Investment Trusts Limited's (IITL) shareholding of FGLIC (**Second Tranche**). IITL will completely exit FGLIC and will cease to be shareholder of FGLIC.; and
- (iii) by subscribing to equity shares of FGLIC, to be issued by FGLIC through a preferential allotment (**Third Tranche**)

GPN is a wholly-owned subsidiary of Assicurazioni Generali S.p.A (Generali Group), the ultimate parent entity of the Generali group of companies. The Generali Group is a global insurance provider and is present in the Indian life insurance industry in India through FGLIC. GPN is engaged in the provision of life insurance services in India through FGLIC.

FGLIC is a life insurance company engaged in the provision of life insurance services/products in India. FGLIC provides simplified solutions for the financial security of customers, to deliver relevant and accessible insurance solutions

Detailed order of the Commission will follow.

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