

Bharti Life Insurance Company Limited
(Formerly Known as Bharti AXA Life Insurance Company Limited)
CIN: U66010MH2005PLC157108
Registered Office Address: Unit No. 1902, 19th Floor, Parinee Crescenzo,
Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Tel No.: +91 22 4030 6300 Fax: +91 22 4030 6347
[E-mail: compliance.life@bharti-axa.com](mailto:compliance.life@bharti-axa.com)
website: www.bharti-axa.com

2nd June, 2026

To,
AXIS TRUSTEES SERVICES LIMITED (Debenture Trustees)
The Ruby, 2nd Floor, SW,29,
Senapati Bapat Marg, Dadar West,
Mumbai - 400 028

Attn: Chesta Experto

Sub: Intimation and request for consent in relation to the proposed change in shareholding / control of Bharti Life Insurance Company Limited

Dear Sir / Madam,

1. Bharti Life Insurance Company Limited (formerly known as Bharti AXA Life Insurance Company Limited) ("Company") is a company engaged in the business of providing life insurance in India. The Company has executed a Debenture Trust Deeds ("Deed") with AXIS Trustee Services Limited dated 27th September, 2023 for 9.60% 4950 Unsecured, Subordinated, Listed, Rated, Redeemable, Taxable, Fully Paid Up, Non-Cumulative, Non-Convertible Debentures aggregating to INR 49,50,00,000 /- (Indian Rupees Forty-Nine Crores and Fifty Lakhs Only).

2. As on the date of this letter, Bharti Life Ventures Private Limited ("Bharti") is the promoter and majority shareholder of the Company with 83.61% of the total stake.

3. We wish to inform you that, Bharti Life Ventures Private Limited ("Bharti") has entered into an agreement with Prudential Corporation Holdings Limited ("Prudential") dated 17th May, 2026, pursuant to which Bharti has agreed to sell, and Prudential has agreed to acquire a majority stake in the Company ("Proposed Transaction"), subject to receipt of applicable regulatory approvals and satisfaction of other customary conditions.

Upon completion of the proposed transaction Prudential Corporation Holdings Limited is expected to acquire a majority stake of 75% in the Company, resulting in change in control of the Company.

Copy of the Press release issued by from Bharti Life Ventures Private Limited and Prudential plc is attached as Annexure to this letter.

4. We further wish to submit here that, as on 31st March, 2026, there are no defaults noted and ratings remains unchanged.

Bharti Life Insurance Company Limited
(Formerly Known as Bharti AXA Life Insurance Company Limited)
CIN: U66010MH2005PLC157108
Registered Office Address: Unit No. 1902, 19th Floor, Parinee Crescenzo,
Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Tel No.: +91 22 4030 6300 Fax: +91 22 4030 6347
[E-mail: compliance.life@bhartiata.com](mailto:compliance.life@bhartiata.com)
website: www.bhartiata.com

5. In this regard, we wish to draw your attention to **Clause 4 Events of Default Sub Clause 4.1.9** which states, inter alia, that:

4.1.9. Change in Control or Rating Downgrade

The Company has taken, or suffered to be taken, any action for reorganization of its capital that will either result in the Bharti group (Bharti Enterprises Holding Pvt. Ltd. and its affiliates/ related companies) ceasing to hold more than 50% of the Company / ceasing to Control the Company or will lead to a rating downgrade of the Company, in each case without the prior written consent of the Debenture Trustee. If the written consent from the Debenture Trustee is not received within 15 (fifteen) Working Days from the date of the Company writing to the Debenture Trustee seeking approval, this shall mean a "Deemed Consent" by the Debenture Trustee.

6. In light of the above scenario and Clause 4 as mentioned above, we hereby notify you of the proposed Change in the Shareholding of the Company wherein Prudential will hold 75% and Bharti will retain 25% of the total stake and request you to kindly provide your written consent as per the terms of the Trust Deed.

7. You can share your written consent at the below mentioned email ID: Email ID: Vibhuti.harsh@bhartiata.com/ Vinod.Dsouza@bhartiata.com

8. Please feel free to reach out in case any further clarification or documentation is required in this regard.

Yours truly,

For Bharti Life Insurance Company Limited

Company Secretary

Agreed and acknowledged by:
For AXIS TRUSTEES SERVICES LIMITED

Authorised Signatory