

April 05, 2023

**The National Stock Exchange of India Ltd
Corporate Communications Department
“Exchange Plaza”, 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai - 400051**

**BSE Limited
Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001**

Scrip Symbol: RELIGARE

Scrip Code: 532915

Sub.: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

We would like to inform you that pursuant to the approval of Board of Directors in its meeting held today, Religare Enterprises Limited (**REL/Company**) has entered into a Share Purchase Agreement on April 05, 2023 with IGEAR Holdings Private Limited (**IHPL**), The Indian Express Private Limited (**TIEPL**) and MIC Insurance Web Aggregator Private Limited (**MIC**) for acquisition of 100% stake in MIC, an IRDAI registered insurance web aggregator.

The above transaction is subject to necessary statutory and regulatory approvals and fulfillment of other conditions precedent.

Details as required in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed herewith as **Annexure - I**.

Further, a press release in this regard is also enclosed herewith as **Annexure - II**.

Please take the above information on your records.

Thanking You,

Yours faithfully,

For Religare Enterprises Limited

**Reena Jayara
Company Secretary**

Encl / as above

Annexure - I

Disclosure under sub-para (1) of Para A of Part A of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015:

S.No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Entity Name: MIC Insurance Web Aggregator Private Limited</p> <p>CIN: U67190MH2009PTC194510</p> <p>Turnover: FY 22 - Rs 15.17 lakhs (9M) FY23 - Rs 13.88 lakhs</p> <p>About the company: MIC Insurance Web Aggregator Private Limited (MIC), an IRDAI - approved Web insurance aggregator offering comparison and purchase of insurance products for Car, Two-Wheeler, Health, and Life (Term & Investment Plans) operational for 13 years since 2009-10</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, nature of interest and details thereof and whether the same is done at “arms-length”	No
3	Industry to which the entity being acquired belongs	Insurance Web Intermediary
4	Objects and effects 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)	<p>Object: Expanding the financial services footprint of Religare along with leveraging the existing business strengths of MIC</p> <p>Effect of acquisition: MIC Insurance Web Aggregator Private Limited will become wholly owned subsidiary of Religare Enterprises Limited</p>

Religare Enterprises Limited

CIN: L74899DL1984PLC146935

Regd. Office: 1407, 14th Floor, Chiranjiv Tower, 43, Nehru Place, New Delhi – 110019

Corporate Office: Plot No. A – 3,4 & 5, Club 125, Tower B, Sector – 125, Noida – 201301, U.P.

www.religare.com / investorservices@religare.com

Phone: +91-11- 4472 5676

Phone: +91-120-635 5040

5	Brief details of any governmental or regulatory approvals required for the acquisition	Insurance Regulatory and Development Authority of India (IRDAI)
6	Indicative time period for completion of the acquisition	Subject to satisfactory completion of all conditions precedent including approvals from relevant regulatory authorities, likely timeline for achieving the completion is 4-6 months.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
8	Cost of acquisition or the price at which the shares are acquired	REL will acquire 100% of total share capital of MIC subject to satisfactory completion of all conditions precedent including approvals from relevant regulatory authorities. Consideration terms are not being disclosed due to reasons of confidentiality.
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the shareholding of MIC
10	Brief background about the entity acquired in terms of products/line of 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>Brief Background / Line of Business: MIC Insurance Web Aggregator Private Limited (MIC), an IRDAI - approved Web insurance aggregator offering comparison and purchase of insurance products for Car, Two-Wheeler, Health, and Life (Term & Investment Plans) operational for 13 years since 2009-10.</p> <p>Date of Incorporation: 31/07/2009</p> <p>3 years turnover / net worth: (in Lakhs) FY 20: 28.26/26.59 FY 21: 19.31/70.11 FY 22: 15.17/61.82</p> <p>Country of operations: India</p>

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Religare Enterprises to Acquire MyInsuranceClub, an Insurance Web Aggregator

New Delhi, 5th April, 2023: Religare Enterprises Limited (REL), in its quest to democratize the insurance business in the country and expand its offerings into the insurance distribution space, has signed Share Purchase Agreement for the proposed acquisition of MyInsuranceClub (MIC) (www.myinsuranceclub.com), an insurance web aggregator, from iGear Holdings Private Limited, part of The Indian Express Group. Announcing this on Wednesday, Religare Group said that the proposed acquisition, which is subject to regulatory approvals, is in line with Group's strategy to further the growth of the insurance business and emerge as a stronger insurance player.

REL, a Core Investment Company (CIC), is a diversified financial services company. It offers an integrated suite of financial services through its underlying subsidiaries and operating entities, including loans to SMEs, Affordable Housing Finance, Health Insurance and Retail Broking.

MIC is the first IRDAI approved web insurance distribution and comparison platform. It helps customers by offering a comparison of best insurance products available across India. The proposed acquisition will serve as a crucial step for Religare Group in its vision to become a 360-degree financial services conglomerate. Commenting on the proposed acquisition **Dr Rashmi Saluja, Executive Chairperson, Religare Enterprises** said, *“Religare Group has been seeding new businesses through disruption, technology intervention, capital infusion and introduction of a good corporate governance framework. Under the strategy, we are delighted to onboard MIC as a key segment of our financial services business post all regulatory approvals. With this proposed acquisition, the Religare Group will strengthen its insurance offerings, making them available for masses. The transition of MIC will not only propel the company into the next growth phase but will also prove to be a step towards digital evolution.”*

Commenting on the transaction **Mr Anant Goenka, Executive Director, The Indian Express Group** said, *“The business of MIC is aligned with offerings of the Religare Group. Hence, it is our belief that Religare will be a perfect home for this business. The Group's management and its charismatic leadership, its experience in financial services space, and the growth strategy make the proposed acquisition a perfect move towards a new beginning.”*

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About Religare Enterprises Limited

Religare Enterprises Limited (REL), a Core Investment Company (CIC) registered with Reserve Bank of India (RBI), is a diversified financial services company. REL offers an integrated suite of financial services through its underlying subsidiaries and operating entities, including loans to SMEs, Affordable Housing Finance, Health Insurance and Retail Broking. REL is listed on the BSE (Bombay Stock Exchange) and National Stock Exchange (NSE) in India. The Religare Group (REL & subsidiaries) reaches over 1 million policyholders in insurance business, 1 million plus broking customers, more than 26,000 customers in MSME finance and over 10,000 customers in affordable housing finance. The Group employs more than 11,000 professionals servicing this diversified customer base with a presence in over 1,000 locations across India. www.religare.com

About MyInsuranceClub

MIC is the first IRDAI approved web insurance distribution and comparison platform. It is country's first insurance web aggregator and distribution platform. It helps customers by offering a comparison of best insurance products available across India. The platform provides quotes, compares multiple product offerings and assists customers in choosing the right insurance product in a few clicks. www.myinsuranceclub.com

For further details, please contact:

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