



November 29, 2022

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400 001
Scrip Code - 534597

National Stock Exchange of India Limited
"Exchange Plaza", Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
RTNINDIA

Sub: Press Release - RattanIndia Enterprises Ltd.'s wholly owned subsidiary receives insurance broker licence

Dear Sirs/Madam,

Please find enclosed herewith a copy of the press release from the Company for your information and records.

This information will also be hosted on Company's website, at www.rattanindia.com.

Thanking you,

Your sincerely,

For RattanIndia Enterprises Limited

Rajesh Arora
Company Secretary

Enclosed: a/a

RattanIndia Enterprises Limited

(formerly RattanIndia Infrastructure Limited)

CIN: L74110DL2010PLC210263

Registered Office: 5th Floor, Tower-B, Worldmark 1, Aerocity, New Delhi -110037

Website: www.rattanindia.com, E-mail: rel@rattanindia.com Phone: 011 46611666



RattanIndia Enterprises Ltd.'s wholly owned subsidiary receives insurance broker licence

- RattanIndia Enterprises Ltd.'s wholly owned subsidiary Neotec Insurance Brokers Ltd. receives insurance broker licence for life and general insurance.

New Delhi, November 29, 2022: RattanIndia Enterprises Ltd. (REL) is pleased to announce that its wholly owned subsidiary, Neotec Insurance Brokers Ltd. has received insurance direct broker licence from IRDAI for life and general insurance. This licence will pave the way for REL to start the business of sales of life and general insurance products through digital channels on its fintech marketplace platform BankSe.

Indian insurance industry presents a huge market opportunity with highly underpenetrated insurance market. As per IRDAI records, the insurance industry in India stood at Rs. 7.6 lac crore in terms of total premium in FY 2020. As per Frost & Sullivan report the insurance industry in India is expected to grow annually at CAGR of 17.8% to reach Rs. 39 lac crore by FY2030. Indian insurance market is hugely underpenetrated as compared to other larger economies. Currently the sum assured as percentage of GDP is 25% in India as compared to 95% for China and 273% for USA. Similarly per capita premium in India is at Rs. 5,600 versus Rs. 31,000 for China. This presents a huge headroom for growth for sale of insurance products in the country.

Digital distribution channels will drive the next phase of growth in the insurance distribution landscape in India. Digital India ecosystem with Aadhaar and Account Aggregator network is enabling self-service platforms through digital modes which provide a hassle free consumer experience in cost efficient and transparent manner for customers. REL will be at the forefront of this insurtech revolution with its data driven digital delivery of insurance products at grassroot level on its fintech platform BankSe.