



**PRISM JOHNSON LIMITED**

July 6, 2020

The National Stock Exchange (India) Ltd., Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051.	BSE Limited, Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai – 400 023.
Code : PRSMJOHNSN	Code : 500338

Dear Sirs,

**Re : Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is to inform you that the Board of Directors of the Company at its meeting held today, has approved divestment of its entire holding of 51% of the paid-up equity share capital in Raheja QBE General Insurance Company Limited ('RQBE'), a material subsidiary, to QORQL Private Limited, a technology company with majority shareholding of Vijay Shekhar Sharma and remaining held by Paytm (owned by One97 Communications Limited), for an aggregate consideration of Rs. 289.68 Crores, subject to receipt of approval by the shareholders of the Company and all other requisite approvals ('Divestment'). The consideration to be received by the Company for the Divestment is subject to certain adjustments which may be carried out between the date of execution of definitive agreement and closure of the sale, and other customary terms for a sale of such nature. The Divestment will result in the termination of the Company's joint-venture with Australia's QBE in the general insurance business in India. Post the Divestment, RQBE will also cease to be a subsidiary of the Company.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure for the said Divestment is enclosed herewith as ANNEXURE 1.

We request you to take the above on your records.

Thanking you,

Yours faithfully,

for **PRISM JOHNSON LIMITED**

**ANEETA S. KULKARNI**  
**COMPANY SECRETARY**



Corporate Office: "Rahejas", Main Avenue, V.P. Road, Santacruz (W), Mumbai – 400 054, India. T: +91-22-66754142/43/44/45  
Registered Office: Prism Johnson Limited, 305, Laxmi Niwas Apartments, Ameerpet, Hyderabad – 500 016, India.  
w: www.prismjohnson.in, E: info@prismjohnson.in

CIN: L26942TG1997210014033

## Annexure 1

1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year;	Name of the Subsidiary : Raheja QBE General Insurance Company Limited <i>As on March 31, 2020</i>		
		<b>Particulars</b>	<b>Rs. Crores</b>	<b>%</b>
		Revenue	189.46	3.18% of Consolidated Revenue
		Networth	154.38	14.72% of Consolidated Networth
2.	Date on which the agreement for sale has been entered into;	July 6, 2020		
3.	The expected date of completion of sale/disposal;	The date of completion of the sale depends on the time taken for receiving all approvals, including approvals from concerned regulators. However, it is estimated that the sale will be completed by 31 March 2021.		
4.	Consideration received from such sale/disposal;	The consideration for Divestment of equity investment held in the material subsidiary is Rs. 289.68 Crores, subject to certain adjustments which may be carried out between the date of execution of definitive agreement and closure of the sale, and other customary terms for a sale of such nature.		
5.	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof;	QORQL Private Limited, a technology company with majority shareholding of Vijay Shekhar Sharma and remaining held by Paytm (owned by One97 Communications Limited).  The Buyers do not belong to the promoter/ promoter group/group companies.		
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms' length";	The said transaction is not a related party transaction.		
7.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not Applicable		