



**ADITYA BIRLA
CAPITAL**

Ref: No. ABCL/SD/MUM/2024-25/August/28

30 August 2024

BSE Limited

Corporate Relations Department
1st Floor, New Trading Ring,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 540691

Scrip ID: ABCAPITAL

The National Stock Exchange of India Ltd

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051

Symbol: ABCAPITAL

Dear Sir/ Madam,

Sub: Intimation pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”).

We refer to our earlier letters dated 27 March 2023, 29 December 2023, 28 March 2024, and 28 June 2024 intimating the proposed sale of entire 25,65,103 equity shares of Rs. 10/- each, held by the Company (along with its nominees), representing 50.002% of the issued and paid-up share capital of Aditya Birla Insurance Brokers Limited (‘ABIBL’) to Edme Services Private Limited (“Purchaser”) and the execution of a share purchase agreement (“SPA”) between the Company, ABIBL, Infocyber India Private Limited (which is the other shareholder of ABIBL holding 49.998% and which was subsequently amalgamated into Birla Group Holdings Pvt. Ltd.) and the Purchaser (“Proposed Transaction”).

We also refer to our letter dated 25 July 2024 informing that the Insurance Regulatory and Development Authority of India (“IRDAI”) vide its letter dated 24 July 2024 has approved the Proposed Transaction, to be carried out within 60 days from the date of approval.

In this regard, we now wish to inform you that the Proposed Transaction has been completed, and the Company has received the upfront consideration on closing, amounting to Rs. 252.16 crores from the Purchaser, in accordance with the terms of the SPA, towards the sale of the Company’s 50.002% shareholding in ABIBL.

Pursuant thereto ABIBL ceases to be a subsidiary of the Company with effect from 30 August 2024 and the Purchaser has become 100% shareholder of ABIBL.

It is further informed that the final amount of consideration received is subject to closing adjustments as per the terms set out in the SPA.

A Press Release on the same is enclosed.

A copy of this intimation will also be made available on the website of the Company at <https://www.adityabirlacapital.com/>.



The above is for your information and dissemination.

Thanking you,

Yours sincerely,
For **Aditya Birla Capital Limited**

Santosh Haldankar
Company Secretary & Compliance Officer
Encl.: As above
Cc:

Luxembourg Stock Exchange
Market & Surveillance Dept.,
P.O. Box 165, L-2011 Luxembourg,
Grand Duchy of Luxembourg

Citi Bank N.A.
Custodial Services
FIFC, 11th Floor, C-54 & 55, G Block
Bandra Kurla Complex
Bandra (East), Mumbai 400 051

Citi Bank N.A.
Depositary Receipt Services
388 Greenwich Street
14th Floor, New York,
NY 10013

Listing Agent
Banque Internationale à Luxembourg SA
69 route d'Esch
L - 2953 Luxembourg
Grand Duchy of Luxembourg

Aditya Birla Capital Limited announces completion of stake sale of Aditya Birla Insurance Brokers Limited to Edme Services Private Limited

Mumbai, August 30, 2024: Aditya Birla Capital Limited (“the Company”), today announced the completion of stake sale of Aditya Birla Insurance Brokers Limited (“ABIBL”) to Edme Services Private Limited (“Edme”), which is part of the Samara Capital Group and an affiliate of Samara Alternate Investment Fund.

The Board of Directors of the Company, earlier in March 2023, had approved the sale of its entire stake in ABIBL. This was followed by the execution of a Share Purchase Agreement (“SPA”) between the Company, ABIBL, Infocyper India Private Limited (which is the other shareholder of ABIBL holding 49.998% and which was subsequently amalgamated into Birla Group Holdings Pvt. Ltd.) and Edme Services Private Limited, subject to regulatory approval, which was received in July 2024.

The transaction is now completed with the sale of entire 25,65,103 equity shares of Rs. 10/- each, held by the Company (along with its nominees), representing 50.002% of the issued and paid-up share capital of ABIBL to Edme. The Company has received the upfront consideration on closing, amounting to Rs. 252.16 Crores from Edme, in accordance with the terms of the SPA, towards the sale of the Company’s 50.002% shareholding in ABIBL.

Pursuant to this, ABIBL ceases to be a subsidiary of the Company with effect from 30 August 2024 and Edme Services Private Limited has become 100% shareholder of ABIBL, which will be renamed as Edme Insurance Brokers Ltd., subject to regulatory approvals.

Ms. Vishakha Mulye, CEO, Aditya Birla Capital Limited said, *“We keep evaluating opportunities for our businesses with the long-term objective of creating stakeholder value. In line with the same, we are happy to announce the completion of divestment of Aditya Birla Capital’s entire stake in Aditya Birla Insurance Brokers Limited to Edme Services Private Limited, which is part of Samara Capital, one of India’s leading private equity firms.”*

Mr. Manish Mehta, the co-CIO of Samara Capital, which is the lead investor in Edme, added, *“We are thrilled to carry on further building on this wonderful platform created by the Aditya Birla Group and the great team at ABIBL. By investing behind our people and technology, we aspire to be insightful and valuable partners in the insurance ecosystem and serve to further increase the penetration of risk management solutions and products. We thank our valuable customers, underwriting partners and channel associates for their continued faith in us. We assure them that we will continue to serve their best interest with renewed vigour, better access through scale and technology and above all a humble yet steely resolve to make a difference.”*

Mr. Sanjay Radhakrishnan, founding member of Edme, said, *"We are pleased to bring Aditya Birla Insurance Brokers into the Edme family. This acquisition is a key milestone in our journey to become a dominant force in the financial services sector and contribute towards increasing insurance penetration in India through cluster specific specialised products. It aligns well with Edme's vision to lead the insurance broking industry in India by combining its deep sectoral expertise with ABIBL's industry-first digital innovations and strong presence in the industry. The burgeoning gig economy is an exciting sector for insurance where innovative product offering leveraging technology can make a huge difference. We are poised to set new benchmarks in bespoke risk management solution and service."*

About Aditya Birla Capital Limited

Aditya Birla Capital Limited ("ABCL") is the holding company for the financial services businesses of the Aditya Birla Group. Through its subsidiaries/JVs, ABCL provides a comprehensive suite of financial solutions across Loans, Investments, Insurance, and Payments to serve the diverse needs of customers across their lifecycle. Powered by over 50,000 employees, the businesses of ABCL have a nationwide reach with over 1,505 branches and more than 200,000 agents/channel partners along with several bank partners. As of June 30, 2024, Aditya Birla Capital Limited manages aggregate assets under management of Rs. 4.63 Lakh Crore and a consolidated lending book of Rs 1.27 Lakh Crore through its subsidiaries/JVs.

Aditya Birla Capital Limited is a part of the US\$66 billion global conglomerate Aditya Birla Group, which is in the league of Fortune 500. Anchored by an extraordinary force of over 187,000 employees belonging to 100 nationalities, the Group is built on a strong foundation of stakeholder value creation. With over seven decades of responsible business practices, the Group's businesses have grown into global powerhouses in a wide range of sectors - from metals to cement, fashion to financial services and textiles to trading. Today, over 50% of the Group's revenues flow from overseas operations that span over 40 countries in North and South America, Africa, Asia, and Europe. For more information, visit www.adityabirlacapital.com

About Edme Services Private Limited

Edme has been set up by Samara Capital, Norwest Venture Partners and Creador as a platform in the insurance intermediaries space. With a focus on innovation and a customer first approach, Edme has a vision to be the most well respected and customer-oriented insurance broking platform in India.

Disclaimer: Certain statements in this "Media Release" may not be based on historical information or facts and may be "forward looking statements" within the meaning of applicable securities laws and regulations, including, but not limited to, those relating to general business plans & strategy of the Company, its future outlook & growth prospects, future developments in its businesses, its competitive & regulatory environment and management's current views & assumptions which may not remain constant due to risks and uncertainties. Actual results could differ materially from those expressed or implied. The Company assumes no responsibility to publicly amend, modify or revise any statement, on the basis of any subsequent development, information or events, or otherwise. This "Press Release" does not constitute a prospectus, offering circular or offering memorandum or an offer to acquire any shares and should not be considered as a recommendation that any investor should subscribe for or purchase any of the Company's shares. The financial figures in this "Press Release" have been rounded off to the nearest Rs. one Crore. The financial results are consolidated financials unless otherwise specified.

Aditya Birla Capital Limited
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