Health & Wealth
We Manage Both

alankit LIMITED

Date: 1st August, 2019

The National Stock Exchange of India Ltd
Exchange Plaza, 5th Floor, C-1, Block G
Bandra – Kurla Complex, Bandra (E),
Mumbai – 400051
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Security Code No. : ALANKIT

Subject: Clarification with respect to an announcement submitted to Exchange regarding Intimation of proposed Acquisition under regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

This is with reference to above mentioned subject; we wish to provide you clarification point wise as follows:

1. **Brief background about the entity acquired in terms of:**

a) Name of the Target Company	:	Alankit Insurance Brokers Limited
b) Products/line of Business acquired	:	Insurance Broker (Life and General)
c) Date of incorporation	:	19.03.2002 under Companies Act, 1956
d) History of last 3 Years Turnover	:	**2017-18-** Rs. 24,23,917 **2016-17-** Rs.24,27,587 **2015-16-** Rs. 29,92,532
e) Country in which the acquired entity has presence	:	India
f) Other Significant information	:	Company is regulated by IRDAI

2. **Percentage of shareholding/control acquired and /or number of shares acquired :**
Alankit Limited proposed to acquire 100% shares consist of 10, 00,000 equity shares of Rs. 10 each of Alankit Insurance Brokers Limited (AIBL).

3. **Nature of Consideration- whether cash consideration or share swap and details of the same:**
By way of Banking channel.

4. **Cost of acquisition or the price at which the shares are acquired:**
For proposed acquisition of shares of Alankit Insurance Brokers Limited, Alankit Limited will pay @ Rs. 10 each of 10,00,000 equity shares amounting of Rs. 1,00, 00,000 (One Crore Rupees) subject to the approval of IRDA.

5. **Indicative time period for completion of the acquisition:** Subject to the approval of Insurance Regulatory and Development Authority ("IRDA") which may take approx. six months' time.

6. **Brief details of any governmental or regulatory approvals required for the acquisition:**
For Proposed acquisition there is requirement to take approval of Insurance Regulatory and Development Authority (IRDA) as Alankit Insurance Brokers Limited ("**Transferor Company**") is governed by the Insurance Regulatory and Development Authority Act, 1999.

7. **Objects and effects of acquisition (inclusion 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)**
The object of proposed acquisition by Alankit Limited is to add new segment (Insurance) for expansion of business & operations of the Company by making effective use of our vast network across the country.

8. **Industry to which the entity being acquired belongs:**
Insurance Broking Activities (Life & General)

9. **Whether the acquisition would fall within related party transactions and whether the Promoter/promoter group/group companies have any interest in the entity being acquired? If any nature of interest and details thereof and whether the same is done at "arm's length"**
The proposed acquisition will attract the provisions of related party transaction under section 188 of the Companies Act, 2013. The Board of Directors has passed the resolution in the Board meeting held on 26.05.2019 w.r.t. approval of related party transactions with the group companies upto Rs. 500 crores in supersession of resolution passed earlier subject to the approval of shareholders in the ensuing annual general meeting.

   The proposed acquisition will be done on arm's length basis subject to the approval of IRDA.

10. **Name of the target entity, details in brief such as size, turnover etc.**

Name of Entity	:	Alankit Insurance Brokers Limited
Size	:	Small Industry as registered with MSME.
Turnover	:	Rs.48,98,239

You are requested to take note of the same.
Thanking you.

Yours faithfully
FOR ALANKIT LIMITED

ALANKIT LIMITED ★ NEW DELHI ★ Alankit

MILLI MEHTA
COMPANY SECRETARY