



Samara Capital led platform, Edme Services, has acquired 100% stake in Aditya Birla Insurance Brokers Ltd

Samara Capital incorporated and majority owned platform, Edme Services Private Limited “Edme”, has concluded the acquisition of 100% shareholding in Aditya Birla Insurance Brokers Ltd. (ABIBL). This acquisition marks a significant milestone in Edme’s journey to be recognized as a major player in the Indian insurance and reinsurance broking industry.

ABIBL, earlier a part of the Aditya Birla Group, is a leading insurance broking firm in India, and serves a diverse set of clientele with a wide range of risk management and insurance solutions. ABIBL also has a strong presence in the retail insurance broking space

Following the acquisition, Edme will focus on building all three legs of the business – corporate, reinsurance and retail broking, and aspires to make ABIBL the most respected insurance broker across all three segments. Edme plans to invest into further building on the capabilities of ABIBL, by investing behind people, technology and systems, to help drive an increased penetration of insurance across both retail and corporate customers in India.

As Edme embarks on this new chapter, the company remains committed to maintaining the highest standards of integrity, transparency, and teamwork, ensuing all existing employees within the organisation are retained. This acquisition strengthens Edme's market position and underscores its dedication to fostering long-term relationships based on trust and mutual success.

Sanjay Radhakrishnan, the CEO designate of Aditya Birla Insurance Brokers, said, "We are pleased to bring Aditya Birla Insurance Brokers into the Edme Global 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 perfectly 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.

Manish Mehta, the co-CIO of Samara Capital, which is the lead investor in the platform, 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.

Niren Shah, the MD and Head of India at Norwest Venture Partners, said “Norwest is delighted to invest in the Edme Insurance Broking platform alongside Samara and Creador. The platform is poised to revolutionize the Indian insurance market by offering clients a unique value proposition and access to global risk capital. Edme's acquisition of ABIBL positions the company for significant growth, and

we are eager to scale the business to capture the substantial long-term opportunities. The Indian insurance broking sector is on the brink of significant advancements in growth, profitability, technology, and innovation and we are confident that Sanjay and the founding team will utilize their extensive expertise and deep understanding of complex segments to deliver outstanding value and choice to both clients and carriers”

Kabir Thakur, Senior Managing Director and CIO of Creador, said “Creador is pleased to partner with the Edme team as they pursue their mission of increasing the insurance penetration in the country by offering customised risk management solutions. ABIBL has built a strong foundation in the Indian insurance broking industry, and we are excited to contribute to its growth journey”.

Shardul Amarchand Mangaldas & Co. have been the legal advisors to Edme Services Private Limited.

About EDME:

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.

About Samara Capital:

Founded in 2007, Samara Capital is a premier mid-market buyout private equity firm in India. With over INR 10,000 crore invested across a diverse portfolio of more than 25 companies, Samara Capital stands out for its commitment to partnering with entrepreneurs and management teams to unlock the full potential of businesses, delivering compelling risk-adjusted returns.

Guided by a seasoned and cohesive team, Samara Capital employs a rigorous, research-driven investment strategy with a focus on four core sectors: consumer/retail, healthcare/pharma, financial services, and business services/technology. The firm’s structured operational excellence framework is designed to drive growth and business transformation. To learn more about Samara Capital, visit www.samaracapital.com.

About Norwest Venture Partners:

Norwest is a multi-stage investment firm managing more than \$15.5 billion in capital with a unique perspective on what it takes to build large businesses through varied economic cycles. The firm has invested in over 700 companies across sectors during its history of 60+ years. With offices in Palo Alto, San Francisco, India, and Israel, we offer a global footprint, a qualified team, and a rare background that enables us to offer our portfolio companies high-level, long-term collaboration.

In India, Norwest has a successful history in partnering with innovative companies across BFSI, Technology, Internet and Consumer sectors. Some of the firm’s most prominent investments in India include Kotak Mahindra Bank, IndusInd Bank, RBL Bank, Five Star, NSE, Swiggy, OfBusiness, SK Finance, Vastu Housing, Subway and Infinx. To learn more about Norwest, visit www.nvp.com.

About Creador:

Creador is a private equity firm which is focused on making long-term investments in growth-oriented businesses in Southeast Asia and India. With a track record of successful investments across various sectors, Creador has a reputation for creating value by partnering with entrepreneur-led management team and providing strategic support to its portfolio companies.