

Matrimony.com to acquire a 100% stake in leading wedding services aggregator ShaadiSaga

Chennai, July 7, 2021: Matrimony.com, India's leading online matrimony company, announced that it has signed definitive agreements to acquire a 100% stake in Boatman Tech Private Limited, promoters of ShaadiSaga.com (a Delhi-based fast-growing online wedding services company) as approved by its Board of Directors. The transaction is subject to customary closing conditions and regulatory approvals.

In addition to being the industry leader in the online matchmaking space, Matrimony.com is a pioneer in the Wedding Services industry as well, with its continued investments in this space and building a portfolio of offerings including WeddingBazaar.com and Mandap.com. This deal enables Matrimony.com to scale up its presence significantly in the North and West regions, strengthen its product capabilities and become the largest Wedding Services player across the country.

Founded in 2015, ShaadiSaga is a leading player in the Wedding Services industry, with over 40,000 vendors across multiple services and catering to customers across 15 major cities in the country. Through a robust digital presence built with strong social media and content marketing capabilities, ShaadiSaga has garnered consistent demand (over 1 million MAU) and with its technology-focused approach, ShaadiSaga offers a differentiated product experience. Following this acquisition, ShaadiSaga's founders - Himanshu Kapsime (CEO) and Manish Garg (COO), along with another key leader - Niraj Patel (CPO) will join Matrimony.com in senior leadership roles.

Murugavel Janakiraman, Chairman and Managing Director of Matrimony.com Limited said, "Wedding Services has immense potential to create a big impact with our customers. With this strategic acquisition, we will accelerate our growth through supply enhancement and superior product capabilities. We intend to integrate ShaadiSaga's product, technology and social media assets with our offerings i.e., WeddingBazaar.com and Mandap.com. With this approach, we believe that this deal will significantly strengthen the positioning of Wedding Bazaar.com and Mandap.com in the industry and will enable both brands to become the #1 wedding services brands pan India".

"We see excellent complementary strengths between ShaadiSaga & Matrimony.com and we are excited to take this step towards building a comprehensive wedding services brand," said Himanshu Kapsime, Co-Founder & CEO of ShaadiSaga. "With Matrimony.com, we have the potential and ability to significantly scale the business and drive consumer adoption of an industry-leading next-gen wedding planning solution."

"With Matrimony.com's decades of expertise, scale and resources, I am confident that we will be able to offer a superior experience for our customers and will be a strong partner to wedding vendor partners we work with," said Manish Garg, Co-Founder & COO of ShaadiSaga.

About Matrimony.com limited

Matrimony.com is India's leading consumer Internet Company. It is a signature consumer internet conglomerate, managing marquee brands such as BharatMatrimony, CommunityMatrimony and EliteMatrimony. BharatMatrimony is considered the largest and most trusted matrimony brand which has also established a considerable retail presence with over 130 self-owned retail outlets across India. The Company delivers matchmaking and marriage related services to users in India and the Indian diaspora. The Company has pioneered several new business models such as WeddingBazaar.com, Mandap.com and CommunityMatrimony.com, a consortium of over 300 community matrimony websites.

For more details, visit <https://www.matrimony.com>

About ShaadiSaga.com

ShaadiSaga is one of India's leading online wedding planning brands, with a vision to bring dream weddings to life. Fuelled by a community of over 40,000 wedding professionals and designers, ShaadiSaga offers a huge catalogue of trusted wedding service providers to over a million wedding customers every month across 15 major Indian cities. It enables wedding vendors, from freelancers to established brands, to showcase their work, build online presence, reach customers and grow their business.

For more details, visit <https://www.shaadisaga.com>

Safe Harbour

Certain statements in this release could be forward-looking statements on our business. These involve a number of risks and uncertainties that could cause the actual results to differ materially from such forward-looking statements. We do not undertake to update any such forward-looking statements that may be made from time to time by or on behalf of the company unless it is required by law.

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