

EL/SEC/2024-25/ 37

June 28, 2024

Corporate Relationship Department
BSE Limited
1st Floor, New Trading Ring Rotunda
Building, P J Towers, Dalal Street, Fort,
Mumbai - 400 001

The Manager, Listing Department
National Stock Exchange of India Limited
"Exchange Plaza', C-1, Block G,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

Script Code: 543533

Symbol: EMUDHRA

Dear Sir/Madam,

Sub: Press release on the Acquisition of TWO95 International Inc

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the press release on the Acquisition of TWO95 International Inc.

This is for your information and records.

Thanking you

Yours faithfully,

For eMudhra Limited

Johnson Xavier
Company Secretary & Compliance Officer
Membership No. A28304

Encl: As Above

BANGALORE, INDIA

JUNE 28, 2024

EMUDHRA ANNOUNCES 100% ACQUISITION OF TWO95 INTERNATIONAL INC, USA THROUGH ITS WHOLLY OWNED SUBSIDIARY EMUDHRA INC, USA.

The acquisition to strengthen eMudhra's presence and positioning in the US market.

News Summary

eMudhra Limited (BSE: 543533 NSE: EMUDHRA) today announced that it has entered into a definitive agreement to acquire 100% of TWO95 International Inc (TWO95), New Jersey, USA, through its wholly owned subsidiary eMudhra Inc, USA.

TWO95 International Inc (TWO95) is based in New Jersey, USA. TWO95 has been engaged in technology solutions and services relating to digital transformation and has been in operations since 2009 with a focus on Healthcare, Utilities, Financial Services and Government. With over 15 years of industry experience, Two95 International is a leader in providing comprehensive IT solutions, specializing in Generative AI, Digital Transformation, Edge Computing, and Cyber Security. Their flexible solutioning models ensure that they deliver tailored solutions to meet the unique needs of clients. Their highly skilled team of analysts, architects, and software engineers is dedicated to driving innovation and excellence in every project. The revenue from digital transformation and cyber security services during the year ended December 31, 2023 amounted to USD 7.6 million.

eMudhra has been in the digital trust, digital security and digital transformation space for past 15 years. Over the years, eMudhra has established a strong footprint in India and emerging markets with marquee reference customers. eMudhra's ambition to grow to the next level will depend on expanding into developed markets particularly the US which is the largest software market in the world. With our acquisitive and organic growth in the last few years, the company has achieved a revenue base of about USD 15.92 million in the US. To accelerate this growth and to strengthen our positioning in US market, the company is pursuing organic cum acquisitive growth.

Since TWO95 has been in existence for the past 15 years and is engaged in digital transformation and cyber security related IT business, (similar line as eMudhra) acquisition of TWO95 will:

1. Increase revenue base in USA
2. Augment talent to drive customer engagement.
3. Enhance local support to ensure streamlined delivery.
4. Improve customer base for cross selling/ upselling of company's products and services.

Further, scale and reference customers in the US will provide strong credibility when we go after other developed/emerging markets.

Mr. V Srinivasan, Executive Chairman, eMudhra Limited, said:

Today, more than ever, the world is witnessing an unprecedented focus on Identity, Verification, and Authentication as the cornerstone of digital trust and security. This paradigm shift is not merely a trend but a fundamental restructuring of how individuals, organizations, and governments interact in the

eMudhra Limited

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CIN - L72900KA2008PLC060368

digital sphere. At the forefront of this transformative journey stands eMudhra, a pioneer in delivering cutting-edge solutions that empower businesses and governments to navigate the complexities of the digital age.

The global society is integrating more and more through digital medium. Paperless digital transformation and cyber security have become key needs in such integrated digital society. eMudhra catering to such needs has seen industry leading growths in Indian and other emerging markets. eMudhra has forayed into US market a couple of years back and has achieved good growth. To further its growth in the US market, eMudhra proposes to acquire 100% of TWO95 International Inc. This acquisition is expected to accelerate eMudhra's US market penetration. Combined with eMudhra's product range and TWO95's solutions and services capabilities, I am sure that we will provide unparalleled value to our customers as they pursue their digital journey.

TWO95 International will be continued to be managed by the promoters and the current management team and we welcome them to team eMudhra.

Mr. Mahesh Menon, Promoter, TWO95 International Inc (TWO95), said:

While considering strategic alternatives, we found that eMudhra's management shares a common strategic vision as TWO95. Further, in eMudhra, we found a strong conviction for driving client success through innovation. We are confident of taking eMudhra's products to our customer base and support eMudhra in its solutioning and support capabilities. I am really excited about the possibilities of what we can do together.

About eMudhra

eMudhra is a global organization aimed at empowering secure digital transformation by offering trust services and developing solutions around identity, authentication and digital signatures. eMudhra is a global trust service provider and largest certifying authority in India having managed over 60 million digital identities. eMudhra is a Board Member of the Cloud Signature Consortium, Chair of the Asia PKI Consortium and is a principal member of the CA/Browser Forum.

eMudhra has a strong marquee client list including Fortune 100 clients, and over 800+ large enterprises who use its products and solutions for their secure digital transformation initiatives. eMudhra has offices across 9 countries serving customers in over 20 countries.