

EL/SEC/2023-24/47

June 02, 2023

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: Incorporation of step-down subsidiary

With reference to the captioned subject, we would like to inform that eMudhra DMCC, Dubai, a subsidiary of the Company, has incorporated a new subsidiary in Kenya. This new subsidiary is a private limited company called "eMudhra Kenya Limited" and is a direct wholly owned subsidiary of eMudhra DMCC, a subsidiary of the Company based in Dubai.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, are given in Annexure A to this letter.

This is for your information and records.

Thanking you

Yours faithfully,

For eMudhra Limited

Johnson Xavier
Company Secretary & Compliance Officer
Membership No. A28304


Annexure A

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief such as size, turnover etc.	eMudhra Kenya Limited Turnover: Not applicable since this is newly incorporated Company.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	eMudhra Kenya Limited is a direct wholly-owned subsidiary of Mudhra DMCC, a subsidiary of the Company based in Dubai.
3	Industry to which the entity being acquired belongs	Digital Transformation and Cyber Security
4	Objects and effects of acquisition (including 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)	To provide IT, digital transformation and Cyber Security based solutions and services in the areas of big data analytics, artificial intelligence, cybersecurity, IoT, and other relevant technologies in Kenya and other African countries.
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable
6	Indicative time period for completion of the acquisition.	Not applicable
7	Nature of consideration -whether cash consideration or share swap and details of the same.	Cash
8	Cost of acquisition or the price at which the shares are acquired.	1000 Ordinary share of 1000 Kenyan Shillings each amounting to 10,00,000 Kenyan Shillings (about Rs. Six Lakhs)
9	Percentage of shareholding / control acquired and / or number of shares acquired.	100% held by eMudhra DMCC, a subsidiary of the Company based in Dubai.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	Not applicable

eMudhra Limited