

October 24, 2020

The National Stock Exchange of India Ltd.  
Exchange Plaza  
Bandra-Kurla Complex,  
Bandra (E), Mumbai-400 051.

Dear Sir/Madam,

We wish to inform you that we have been informed by Redington Gulf FZE, (Redington Gulf) a step-down subsidiary of the Company, that it had acquired additional 15.2% stake in Citrus Consulting Services FZ LLC (Citrus), its subsidiary company. With this acquisition, the total holding of Redington Gulf in Citrus had increased from 84.8% to 100%.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in Annexure A.

Kindly take note of the intimation accordingly.

Thanking you,

Very Truly Yours,

M. Muthukumarasamy  
Company Secretary

CC: BSE Limited,  
Floor 25, P.J Towers, Dalal Street,  
Mumbai-400 001.

**Annexure A**

Name of the target entity, details in brief such as size, turnover etc.	Citrus Consulting Services FZ LLC  Revenue for FY 2019-20: AED 10,642,048
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 “arm’s length”.	No  NA
Industry to which the entity being acquired belongs	Software consulting services
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)	Redington Gulf already has a controlling stake and it had increased from 84.8% to 100%.
Brief details of any governmental or regulatory approvals required for the acquisition	Approval of Dubai Developmental Authority (DDA) had been obtained for the acquisition
Indicative time period for completion of the acquisition	Completed
Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
Cost of acquisition or the price at which the shares are acquired	AED 152,000
Percentage of shareholding / control acquired and / or number of shares acquired	15.2%
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)	Nature of business: The Company is providing software consultancy services. Country of presence: United Arab Emirates Date of Incorporation: 20th April 2017  Revenue for FY 2019-20 — AED 10,642,048 FY 2018-19 – AED 8,372,088 FY 2017-18 - AED 853,123