

Spice Mobility Limited

CIN No.-L72900DL1986PLC330369

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spice
November 14, 2018

BSE Limited

Phiroze Jeejeebhoy Towers

Dalal Street, Mumbai – 400 001

Scrip Code: 517214

National Stock Exchange of India Limited

Exchange Plaza, Plot no.C/1, G Block

Bandra – Kurla Complex, Bandra (E)

Mumbai – 400 051

Scrip Code: SPICEMOBI

Sub: Acquisition of Fast Track IT Solutions Limited by a step down subsidiary company - Intimation under Regulation 30 of Listing Regulations, 2015

Dear Sir,

This is to inform you that S Global Services Pte ltd., Singapore, (SGIC), a step - down subsidiary of the Company, decided to invest BDT233,333 in Fast Track IT Solutions Limited, a private company limited by shares incorporated under the laws of Bangladesh. Consequent to the said acquisition, Fast Track IT Solutions Limited would become a step down subsidiary of the Company.

As required under Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the requisite information is enclosed herewith as Annexure 'A'.

You are requested to kindly take the aforesaid information on record.

Thanking you.

Yours faithfully,

For **Spice Mobility Limited**



M.R. Bothra

**Vice President – Corporate Affairs
& Company Secretary**



Encl: a/a

Annexure-A

Details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.;	Fast Track IT Solutions Ltd. ('Fast Track'), a private company limited by shares incorporated under the laws of Bangladesh and having its Regd. Off at Apt A4, House 6, Road 7, Block C, Niketan, Gulshan - 1, Dhaka 1212, Bangladesh. Date of Incorporation: October 12, 2017 Paid up capital: BDT 1,00,000. The Company has not done any business since incorporation.
b)	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
c)	Industry to which the entity being acquired belongs;	Information Technology (IT) & ITES
d)	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);	Object: Developing business in IT, ITES and value added services. Effect: post acquisition, Fast Track will become a subsidiary of S Global Services Pte. Ltd., Singapore with the shareholding of 70% and a step down subsidiary of Spice Digital Ltd. and Spice Mobility Ltd.
e)	Brief details of any governmental or regulatory approvals required for the acquisition;	No
f)	Indicative time period for completion of the acquisition;	Before December 31, 2018.
g)	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration to be made in cash
h)	Cost of acquisition or the price at which the shares are acquired;	Total consideration: BDT233,333 (equivalent to INR 205,333) payable towards acquisition of 2,333 new ordinary shares having face value of Taka 100 each.
j)	Percentage of shareholding / control acquired and / or number of shares acquired;	70% paid up share capital of Fast Track proposed to be acquired.
i)	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);	The main object for which Fast track is incorporated is to carry on the business of sale, purchase & development of software and all the activities pertaining to IT, ITES, Telecom Value Added Services etc. The Company was incorporated only in the year 2017, turnover since incorporation till 24 th Oct 2018 -Nil. Fast Track has presence in Bangladesh only, which is the county of origin.

