

ACCEL LIMITED

(Formerly known as Accel Transmatic Limited)



AL/CS/BSE/048/2019-20

January 14, 2020

Manager – Corporate Relationship
Dept of Corporate Services
The Bombay Stock Exchange Limited
Floor 25, P.J. Towers
Dalal Street, Mumbai 400 001

Dear Sir,

Sub: Outcome of Board Meeting held on 14th January, 2020

Re: SCRIP Code: 517494

1. The Board considered the proposal for acquisition of a small size IT Service Company "M/s. Computer Factory (India) Private Limited" with operations in Chennai and Bangalore after verifying the Independent Valuation Report and Due Diligence Report. The board authorized Mr. N.R. Panicker, Managing Director to enter into Share Purchase agreement to acquire 75% of the Equity for a consideration not exceeding Rs 300 Lakhs within 30 days and remaining 25% for a consideration not exceeding Rs 100 Lakhs to be bought over a period of 18 months based on achievement of performance parameters stipulated by the Board.
2. The Company is preparing to expand its operation in IT Services and Realty Services. The Board has discussed various options for funding and authorized Mr. N.R. Panicker, Managing Director to enter into negotiations with Financial institutions/ Investment Bankers and report to the Board on the outcome.

Kindly take the same on record.

Thanking you,

Yours faithfully,
For **Accel Limited**


Priyam Agrawal
Company Secretary

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Factory : No. 34, SIDCO Electronics Complex, Thiru Vi. Ka. Industrial Estate, Guindy, Chennai - 600 032. Phone : 044 - 22500338

Animation Division : Drishya Building, KINFRA Film & Video Park, Sainik School PO, Kazhakkuttam, Thiruvananthapuram - 695 585. Phone : 0471 - 2167859

Website : www.acceltransmatic.com / www.accel-india.com

CIN : L30007TN1986PLC100219