

July 09, 2024

To,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400 001
Scrip Code: 531533

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Incorporation of an Overseas Wholly Owned Subsidiary

Dear Sir/Madam,

With reference to the above-captioned subject, we would like to inform that a wholly owned subsidiary with the name “**Accedere Tech Private Limited**” has been incorporated in Dubai on July 4, 2024.

The details required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are given in the enclosed Annexure A.

Kindly take the same on record.

Thanking You,
Yours sincerely,

For Accedere Limited

Neelam Purohit
Company Secretary & Compliance Officer

Annexure A

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	<p>“Accedere Tech Private Limited” (Incorporated Company) has been incorporated on July 4, 2024</p> <p>Authorised capital: USD 5,000</p> <p>Size/Turnover: Not applicable (yet to commence business operations)</p>
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, the nature of interest and details thereof and whether the same is done at “arm's length”	<p>The incorporated Company being a wholly owned subsidiary is a related party of the Company.</p> <p>The promoters/promoter group has an indirect interest in the subsidiary incorporated.</p> <p>The investment is made on an arm's length basis.</p>
3.	Industry to which the entity being acquired belongs	Service Industry
4.	Objects and impact of incorporation	<p>The main object of the incorporated company:</p> <p>AI-based Cybersecurity consultancy services, Software Development, and expansion in the Middle East area.</p> <p>Impact: As it is a newly incorporated company hence there is no impact on the Company.</p>
5.	Brief details of any governmental or	Not applicable

Sr. No.	Particulars	Details
	regulatory approvals required for the acquisition	
6.	Indicative time period for completion of the acquisition	Not applicable
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
8.	Cost of acquisition and/ or the price at which the shares are acquired	Initial subscription to the share capital of USD 5,000 divided into 5000 shares with a nominal value of USD 1.00 each.
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the share capital in the incorporated company will be held by the Company
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)	<p>Line of Business: Same as mentioned in point no.4.</p> <p>Date of Incorporation: July 04, 2024</p> <p>History / Turnover: Not applicable as the incorporated company is yet to commence business operations.</p> <p>Country of incorporation: Dubai, UAE</p>