



Date: 10<sup>th</sup> September, 2019

To,

**The General Manager**

Department of Corporate Services,  
**BSE Limited**,  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building, PJ Towers, Dalal Street,  
Mumbai – 400 001

**The Manager**

Department of Corporate Services,  
**National Stock Exchange of India Limited**  
Exchange Plaza,  
Bandra - Kundra Complex,  
Bandra (East),  
Mumbai – 400 001  
**NSE Symbol – ALLSEC**

**Security Code – 532633**

Dear Sir,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to submit that the Board of Directors of the Company at its meeting held on 10<sup>th</sup> September, 2019 has:

1. Considered and accepted the recommendations of the Audit Committee, for the purchase of HR Compliance Business of Coachieve Solutions Private Limited (“CoAchieve”) as a going concern on a slump sale basis from CoAchieve for a lump sum cash consideration, without values being assigned to individual assets and liabilities as contemplated under the Income Tax Act, 1961, on such terms and conditions as contained in the Business Transfer Agreement (“BTA”).
2. The Audit Committee and the Board of Directors have approved the execution of BTA between the Company and CoAchieve.

Enclosed as **Annexure-I** is the information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For **ALLSEC TECHNOLOGIES LIMITED**

  
**Gagan Preet Singh**  
DGM – Legal & Company Secretary  
M. No.: F7250



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**ALLSEC TECHNOLOGIES LTD.**

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Corporate Identity Number : L72300TN1998PLC041033, Email : contactus@allsectech.com

Annexure-I

**Disclosure of information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S. No.	Disclosure	
1	Name of the target entity, details in brief such as size, turnover etc.	<p>The target entity is Coachieve Solutions Private Limited ("<b>CoAchieve</b>"), having its registered office at Bangalore, Karnataka.</p> <p>The turnover of CoAchieve is approximately INR 34.94 crores as on March 31, 2019.</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, nature of interest and details thereof and whether the same is done at "arm's length"	<p>CoAchieve is a wholly owned subsidiary of Quess Corp Limited, a public limited company, having its registered office at Bangalore, Karnataka.</p> <p>Quess Corp Limited and the Company are related parties. Accordingly, the transaction is a related party transaction. Accordingly, the transaction is undertaken at "arm's length".</p> <p>CoAchieve is not part of the promoter or promoter group of the Company.</p>
3	Industry to which the entity being acquired belongs	The acquired entity i.e. CoAchieve is engaged in HR Compliance Business.
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)	The acquisition of HR Compliance Business of CoAchieve pursuant to the BTA would inter alia result in growth opportunities in line with strategic directions of the Board of Directors of the Company.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable.
6	Indicative time period for completion of the acquisition	Approximately 2 (two) months.
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration payable by the Company to CoAchieve.
8	Cost of acquisition or the price at which the shares are acquired	INR 16,80,00,000/- (Rupees Sixteen Crores and Eighty Lakhs Only).
9	Percentage of shareholding/ control acquired and/ or number of shares acquired	No change in shareholding pattern.





S. No.	Disclosure	
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>The acquired entity i.e. CoAchieve is engaged in HR Compliance Business.</p> <p>CoAchieve was incorporated on August 8, 2007.</p> <p>Turnover of CoAchieve during the last 3 Financial Years are as follows</p> <p>Financial Year (FY) 2017-18: Approximately INR 11.74 crores  FY 2016-17: Approximately INR 8.21 crores  FY 2015-16: Approximately INR 1.16 crores</p> <p>CoAchieve does not have any presence outside India.</p>

