



SIL: SEC: BSE: 2021-22

May 14, 2021

**The Secretary
BSE Limited
P J Towers
Dalal Street
Mumbai - 400 001**

Scrip Code: 540143

Dear Sir

Outcome of Board Meeting

Further to our letter dated May 6, 2021, the Board of Directors of the Company at their meeting held on today, inter-alia, accorded its in-principle approval for proposed acquisition of 100% stake in IT CATS, LLC, USA, subject to completion of valuation, satisfactory diligence and all other applicable statutory and regulatory approvals/compliances as may be required for the purpose, post which the Board shall reconsider the matter for its final approval.

Further, the Board of Directors, inter-alia, accorded its in-principle approval for issue of Equity Shares/Convertible Warrants to Promoters/Non-Promoters on preferential basis in accordance with the applicable provisions of the Companies Act, 2013, the rules framed thereunder and the SEBI (ICDR) Regulations as amended from time to time subject to all statutory and regulatory approvals/compliances as may be required for the purpose, post which the Board shall reconsider the matter for its final approval.

In accordance with the Code for Prevention of Insider Trading adopted by our company read with SEBI (Prohibition of Insider Trading) Regulations, 2015 as since amended, the Trading Window for the shares of our company will further remain closed from today till 48 hours after the date of announcement of the above acquisition and issue by our Board, the date of which will be intimated to you in due course. Accordingly, all the designated employees, key management personnel, directors and other connected persons of our company are advised not to enter into any transactions involving the shares of the company during the above said trading window closure period.

Thanking you

Yours faithfully
for **Sagarsoft (India) Limited**

**J.Raja Reddy
Company Secretary**