

30th March, 2022

AL/NRP/BSE/098/2021-22

To,

Manager – Corporate Relationship
Dept of Corporate Services
BSE Limited,
Floor 25, P. J. Towers,

Dalal Street,
Mumbai – 400 001.

Dear Sir,

SUB: INTIMATION UNDER REGULATION 30 OF SEBI (LODR) REGULATIONS, 2015
REF: SCRIP CODE 517494

This is to inform you that the Company has signed a Share Purchase Agreement as approved by the Board of Directors at their meeting dated 30th March, 2022 (in principle clearance given by the Board in their meeting held on 20th January, 2022) whereby 26% equity shares of M/s. Secureinteli Technologies Private Limited [Formerly known as BizCarta Technologies India Private Limited] and the material details regarding the investment as per SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 are as follows:

A	Name of the Target entity, details in brief such as size, turnover etc	SECUREINTELI TECHNOLOGIES PRIVATE LIMITED ❖ Authorized Capital – Rs.1,00,00,000/- ❖ Paid up capital – Rs. 66,86,900/- ❖ Turnover for the FY 20-21 – Rs. 7.60crores /-
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	Computer and Network Security
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)	Expansion of Business
E	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable

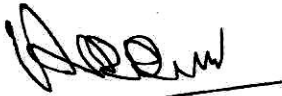


F	Indicative time period for completion of the acquisition	Immediate
G	Nature of consideration whether cash consideration or share swap and details of the same	Cash Consideration
H	Cost of acquisition or the price at which the shares are acquired	Rs. 4,87,78,950/-
I	Percentage of shareholding / control acquired and / or number of shares acquired	26% consisting of 173,900 nos. of equity shares at Rs. 10/- each.
J	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>SecureInteli (formerly known as Bizcarta) is a cyber security engineering company with a "mission to make the internet safe". We are cyber security consultants to leading Federal, Government and Fortune Enterprise clients securing Information Technology(IT), Operational Technology(OT) and Industrial Operational Technology(IoT) Security systems. We are experts certified with industry-renowned certifications and have security clearance. We have a global operational presence across geographies, including the USA, Europe, Australia, Singapore and India.</p> <p>Registered office at 81,Thirumalaisamy Street New Siddhapudur Coimbatore 641044.</p> <p>Turnover details FY 2018-19 – Rs. 4.28 crores FY 2019-20 – Rs. 5.26 crores FY 2020-21 – Rs. 7.60 crores</p>

Kindly take the same on your records.

Thanking you,

For ACCEL LIMITED,



N. R. PANICKER
Chairman & Managing Director
DIN: 00236198

