



July 24, 2024

To,
BSE Limited
P. J Towers, Dalal Street,
Mumbai – 400001

BSE Scrip: 538923

Dear Sir/Madam,

Sub: Outcome of Board Meeting pursuant to Regulation 30 of the SEBI (LODR) Regulations 2015 as amended from time to time:

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), we hereby submit that the meeting of the Directors of M/s Sofcom Systems Limited (SSL) was held on Wednesday, 24th July 2024.

The Board of Directors inter alia considered and approved the resolution to acquire 100% shares of M/s Avian Consultancy Private Limited (ACPL) through a swap of shares in the ratio of 1:2250 i.e. every shareholder of ACPL holding 1 equity share of Rs. 10/- each fully paid up will be issued and allotted 2250 equity shares of SSL of Rs. 10/- each fully paid up.

Upon completion of the Transaction, the Company, ACPL will become the Wholly Owned Subsidiary of SSL.

Further, upon completion of the Transaction, the Company will be able to develop and extend its main line of business through Artificial Intelligence.

In this connection, we herewith provide the required disclosure pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/ 4/2015 dated 9th September 2015 under **Annexure A** and **Annexure B**.

The copy of above disclosure is available on the website of the Company www.sofcomsystems.com

The board meeting commenced at commenced at 22:00 and concluded at 23:00.

Kindly take note of the same.

For, Sofcom Systems Limited

Priti Apurvhai Shah
Managing Director
DIN: 07165786



Annexure A
Details of Acquisition

| Sr. No | Details of events that need to be provided | Information of such event(s) |
|--------|--|--|
| 1 | Name of Target Company and details | Sofcom Systems Limited |
| 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”; | No. No Not Applicable |
| 3 | The industry to which the entity being acquired belongs; | Artificial Intelligence. Information Technology. |
| 4 | The 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 Company) | The Company will be able to develop and extend its business through forward integration through Artificial Intelligence. |
| 5 | The brief details of any governmental or regulatory approvals required for the acquisition; | Not Applicable |
| 6 | The indicative time for completion of the acquisition of shares; | The transaction is expected to be executed on or before 30.09.2024. |
| 7 | The nature of consideration - whether cash consideration or share swap and details of the same. | Share Swap in the ratio of 1:2250 (Shareholders of ACPL holding 1 share in the company will be issued and allotted 2250 equity shares of Rs. 10/- each fully paid up of SSL.) |
| 8 | The cost of acquisition or the price at which the shares are acquired; | Not Applicable (The shares are being acquired through swap of shares) |
| 9 | The percentage of shareholding / control acquired and / or number of | 10,000 Equity Shares of Rs. 10/- each fully paid up of M/s Avian Consultancy Private Limited (ACPL). |



| | shares acquired; | |
|----|--|---|
| 10 | The 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>M/s Avian Consultancy Private Limited (hereinafter ACPL)</p> <p>CIN: U72900GJ2011PTC067769 Date of incorporation: 09.11.2011</p> <p>Main object: The Company is engaged in the business of Information Technology and provides various services and support for OTT platform Development, Artificial Intelligence, Website Development, Business Data management, Networking etc.</p> <p>The present management of the Company is actively engaged in the Development of Artificial Intelligence.</p> <p>Presence: India</p> |



Annexure B
Shareholders' agreement

| Sr. No | Details of events that need to be provided | Information of such event(s) |
|---------------|--|---|
| 1 | The name(s) of parties with whom the agreement is entered. | M/s Avian Consultancy Private Limited. (hereinafter ACPL) |
| 2 | The purpose of entering into the agreement | To develop and extend the business operations through Artificial Intelligence. |
| 3 | The shareholding, if any, in the entity with whom the agreement is executed; | Not Applicable |
| 4 | The significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.; | Not Applicable |
| 5 | Whether the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship. | No. |
| 6 | Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"; | Not Applicable |
| 7 | In the case of issuance of shares to the parties, details of issue price, class of shares issued. | Equity Shares of Rs. 10/- each fully paid up, being issued in the swap ratio of 1:2250 (Shareholder of ACPL holding 1 equity share of Rs. 10/- each fully paid up will be issued 2250 Equity shares of Rs. 10/- each fully paid up of the Target Company). |
| 8 | Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc; | Not Applicable |



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| 9 | in case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof.; | Not Applicable |