

PRESS RELEASE

Allied Digital has entered into a definitive agreement with the UK based Regeneris Group to divest its entire 52.6% stake in its subsidiary, Digicom Complete Solutions Ltd ('Digicom'), which is engaged in the business of aftermarket services to global ODMs / OEMs for products in the information, communication and technology sectors. Allied Digital had invested in the company in 2008 as a strategic investor.

Digicom is India's leading player in the aftermarket services space with a pan India presence across 22 cities and over 100 locations through its network of customer walk-in centres and depot repair centres. The company is engaged in the business of providing L1 to L4 repairs, refurbishment services, onsite support, asset recovery services to do 'take back' / 'buy back' of used IT equipments, meeting service demands of leading brands such as Dell, Asus, Acer, etc and the customers. Digicom is also accredited to leading global ODMs / OEMs to support the customers, providing in-warranty and out-of-warranty support, RMA services and reverse logistics. Digicom provides its customers an outstanding technically robust, well entrenched platform and in partnership with the Regeneris group creates a strategic globally focused partnership out of India.

This divestment of stake has been unanimously approved by the Board of Directors of Allied Digital. It is expected that the closing will be achieved after completion of necessary transaction related commitments and customary conditions precedent. As part of the transaction, the Regeneris group will also acquire around 27% stake from other promoter shareholders of Digicom resulting in an 80% stake purchase on the closing.

The Regeneris group is a global leader *inter alia* engaged in the business of repairing consumer electronics such as mobile phones, laptops and tablets, set top boxes, televisions and other electronic equipment and offers repair and refurbishment solutions and after market services.

Announcing the transaction, Nitin Shah, Chairman & Managing Director, Allied Digital, said, "The transaction for sale of our investment in one of our most successful subsidiary companies, Digicom, which is a leading aftermarket services provider for the ICT sectors, is our commitment to continually enhance shareholder value. We have partnered in the growth of a global platform till now and facilitated the growth of this business to the next level through the partnership with Regeneris, a global leader in its business segment".



