



Ortel Communications Ltd.

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Bringing Convergence to India

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CIN: L74899DL1995PLC069353

Date: 06th March, 2018

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex, Bandra (E)
Mumbai-400 051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai- 400 001

Scrip Code -ORTEL

Scrip Code-539015

Dear Sir/Madam;

Sub: Intimation of Incorporation of a Wholly-Owned Subsidiary Company

With reference to the captioned subject, we would like to inform you that Ortel Communications Limited has incorporated a Wholly-Owned Subsidiary in the name of "**Ortel Broadband Limited**" on 28th February, 2018 registered with the Registrar of Companies (ROC) Delhi under Ministry of Corporate Affairs bearing CIN U74999DL2018PLC330153.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular no. CIR/CFD/CMD/4/2015 dated 9th September, 2015 is given in Annexure 'A' to this letter.

This is for your information and record.

For Ortel Communications Limited

Bidu Bhusan Dash
(Company Secretary and Compliance Officer)



Annexure-A

Sl. No	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Ortel Broadband Limited Size:- a. Authorised Capital:-Rs. 10,00,000 b. Paid-Up Capital:-Rs. 1,00,000 c. Turnover:-NIL
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 "arms length";	Yes, its falls under the related party transactions and the Promoter is having interest in the entity, the details of which is specified as follow:- <ul style="list-style-type: none"> • Jagi Mangat Panda is a Managing Director in the Board of holding company i.e.Ortel communications Limited and shareholder as well holding 1.02% of paid up equity of Ortel Communications Limited. • Jagi Mangat Panda has been appointed as Director in Ortel Broadband Limited and holding one number of shares as nominee on behalf of Ortel Communications Limited. • All the transaction is done at "arm's length"
3.	Industry to which the entity being acquired belongs	Telecommunications
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);	Ortel Broadband Limited is incorporated as a Wholly-Owned Subsidiary of the Company to undertake business activities in India. The Business of the Ortel Broadband Limited is in line with the main business activities of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Ortel Broadband Limited is registered with the Registrar of Delhi (ROC) Delhi under the Ministry of Corporate Affairs.
6.	Indicative time period for completion of the acquisition	N.A.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	N.A.
8.	Cost of acquisition or the price at which the shares are acquired	10,000 no. of paid up equity (face value of Rs. 10/- each)
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Ortel Communications Limited is holding 99.94% in the paid up share capital of the Ortel Broadband Limited and rest 0.06% of the holdings held by six nominees on behalf of Ortel Communications Limited
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);	Ortel Broadband Limited is incorporated as a Wholly-Owned Subsidiary of the Company to undertake business activities in India. The Business of the Ortel Broadband Limited is in line with the main business activities of the Company as specified in point No. 3. The Company is yet to commence its business so the information pertains to Turnover is not available.

