

November 22, 2021

The National Stock Exchange of India Limited,
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Sir/Madam,

Sub: Intimation about communication received from step down subsidiary Arena Bilgisayar Sanayi Ve Ticaret A.S. ('Arena'), Turkey about the update regarding acquisition of 100% shares of Brightstar Telekomünikasyon Dağıtım Ltd. Şti. (Brightstar)

This has reference to the intimation dated May 5, 2021 and September 13, 2021 about the communication received from step down subsidiary Arena Bilgisayar Sanayi Ve Ticaret A.S. ("Arena"), Turkey about acquisition of 100% shares of Brightstar Telekomünikasyon Dağıtım Ltd. Şti. (Brightstar).

We wish to inform you that the Company has received communication from its step-down subsidiary, Arena, that it had concluded final consideration at USD 29 Million and also, they are expecting that the transaction will be completed latest by November 30, 2021.

We are enclosing the Annexure describing more details on the acquisition of shares.

Thanking you,
Yours truly,

M Muthukumarasamy
Company Secretary

CC: BSE Ltd.,
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400 001.

Name of the target entity, details in brief such as size, turnover etc.	Brightstar Telekomünikasyon Dağıtım Ltd. Şti. (Brightstar) For CY 2020, Brightstar recorded revenues of approximately USD 342 million.
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 NA
Brief details of any governmental or regulatory approvals required for the acquisition	The acquisition by Arena is subject to receiving necessary regulatory approvals including from the Competition Board, as also fulfillment of certain mutually agreed conditions.
Indicative time period for completion of the acquisition	November 30, 2021 (as against Q3 FY 2021-22) subject to receipt of necessary approvals.
Cost of acquisition or the price at which the shares are acquired	As per the Agreement, Arena will pay USD 29 Million in cash for acquiring 100% shares of Brightstar.
Nature of consideration - whether cash consideration or share swap and details of the same	Cash
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)	Nature of business: Brightstar Turkey’s operations primarily consist of value-added distribution of leading brands of smartphones, devices, consumer electronics and accessories to telecom operator(s). Country of presence: Turkey Date of Incorporation: February 5, 2009 Turnover details: CY 2020 – USD 342 Million CY 2019 – USD 430 Million CY 2018 – USD 690 Million