

21<sup>st</sup> November 2018

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

Sub: Update on Acquisition of shares of Citrus Consulting Services FZ LLC

Dear Sir/Madam,

We wish to inform you that we have been informed by Redington Gulf FZE, (Redington Gulf) a step-down subsidiary of the Company, that it had acquired additional 24.8% stake in Citrus Consulting Services FZ LLC (Citrus), its subsidiary company. With this acquisition, the total holding of Redington Gulf in Citrus had increased from 60% to 84.8%.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI circular dated CIR/CFD/CMD/4/2015 dated September 9, 2015 is given in Annexure A.

Kindly take note of the intimation accordingly.

Thanking you

Yours truly,



M. Muthukumarasamy  
Company Secretary

Cc: BSE Limited  
Floor 25, Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai – 400 001

**Details of acquisition of shares by Redington Gulf in Citrus**

Name of the target entity, details in brief such as size, turnover etc.	Citrus Consulting Services FZ LLC.  <b>Details of Turnover as on 31<sup>st</sup> March 2018:</b> AED 853,123
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"	No
Industry to which the entity being acquired belongs	Software Consultancy services.
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)	Redington Gulf already has a controlling stake and it had increased from 60% to 84.8% now.
Brief details of any governmental or regulatory approvals required for the acquisition	Approval of Dubai Creative Cluster Authority (DCCA) had been obtained for the acquisition
Indicative time period for completion of the acquisition	Already completed.
Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
Cost of acquisition or the price at which the shares are acquired	AED 93,000
Percentage of shareholding acquired	24.8%
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)	<u>Nature of business:</u> The Company is providing software consultancy services. <u>Country of presence:</u> United Arab Emirates <u>Date of Incorporation:</u> 20 <sup>th</sup> April 2017 <u>Total Revenue:</u> FY 2018 – AED 853,123

