

**Date: June 09, 2021**

**To**  
**Manager**  
**Listing Compliance**  
**National Stock Exchange of India Limited**  
**Exchange Plaza, C-1, Block G, Bandra Kurla Complex,**  
**Bandra (E), Mumbai-400 051.**

Dear Sir/Madam,

**Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').**

**NSE SCRIP CODE: KSOLVES**

This is to inform you that Ksolves India Limited ("Company") has agreed in principle to acquire "Ksolves LLC, USA". Once the acquisition is complete subject to approval by regulatory authorities, Ksolves LLC, USA will become a fully owned subsidiary of the company.

In this regard, the Company proposes to acquire shares equivalent to 100% (100 per cent) of the total capital of the Ksolves LLC, USA with in expected timeline of 6 (six) months from the existing shareholder of the KSOLVES LLC and to complete the necessary formalities with regulatory authorities of USA pursuant to such acquisition.

The details required under Regulation 30 of the Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are enclosed as Annexure I.

Further, pursuant to Regulation 30(8) of the Listing Regulations the enclosed disclosures will be made available on the Company's website at [www.ksolves.com](http://www.ksolves.com).

**For and on behalf of Ksolves India Limited**



**Manisha Kide**  
**Company Secretary and Compliance Officer**

**Annexure-I**
**Disclosure under sub-para (1) [(i.e., Acquisitions(s) (including agreement to acquire)] of the Para (A) of Part(A) of Schedule III to the Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

S.n	Particulars	Description
1.	Name of the target entity, details in brief such as size, turnover etc.;	Name: Ksolves LLC Details in Brief: Company is in area of "Business Development and Project Delivery of Information Technology Services".  Turnover for the year starting from January 01, 2020 to December 31, 2020- \$112,221
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";	The acquisition falls with related party transaction.  Ksolves India Limited and Ksolves LLC have common promoter, Mr. Ratan Kumar Srivastava.  The transaction is at arm's length price.
3.	Industry to which the entity being acquired belongs;	Information Technology services
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);	This acquisition will enable Ksolves India Limited to scale up its current operations, business, strengthen its and noticeably expand its footprint in the US geography. Post-acquisition, Ksolves LLC will become wholly owned subsidiary of Ksolves India Limited.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Ksolves India Limited will acquire 100% capital of Ksolves LLC from Mr. ratan Kumar Srivastava subject to completion of formalities with regulatory authority of USA.
6.	Indicative time period for completion of the acquisition;	The company will make the acquisition in single attempt and not in tranches. The indicative time period is 3-6 months from the date hereof and is dependent upon legal closure with regulatory authorities.
7.	Nature of consideration - whether cash consideration or share swap and details of the same;	Consideration in Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Aggregate consideration paid by the Company for the acquisition of 100% (hundred per cent) of the total issued and paid-up share capital of the Ksolves LLC is INR 7.86 lacs.
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	100% of capital is being acquired by Ksolves India 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);	Entity getting acquired focuses on business development opportunities in IT services area in USA. Ksolves LLC was incorporated in H2 of 2019. Turnover (2019-Nil, 2020-\$112,221)

