

To,  
National Stock Exchange of India Limited  
Bandra-Kurla Complex  
Bandra (East)  
Mumbai – 400 051

22<sup>nd</sup> November, 2018

Scrip Code: SOFTTECH

Dear Sir/ Madam,

**Subject:** Intimation of formation of a subsidiary



It is to inform you that the Company has acquired Subsidiary named as SoftTech Engineers Inc in the State of Delaware. The subsidiary was acquired on 21<sup>st</sup> November, 2018.

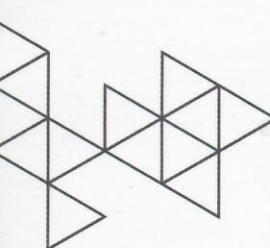
Details as required under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as read with SEBI circular no CIR/CFD/CMD/4/2015 dated September, 09, 2015 are given herein under.

Please take this on record.

Thanking you,

Yours Sincerely,  
For **SoftTech Engineers Limited**

  
  
**Aishwarya Patwardhan**  
Company Secretary





**SoftTech Engineers Limited Forms Subsidiary in the State of Delaware**

22<sup>nd</sup> November, 2018:

Details as required under SEBI( Listing Obligation and Disclosure Requirements) Regulations, 2015 as read with SEBI circular no CIR/CFD/CMD/4/2015 dated September, 09, 2015

**Details of SoftTech Engineers Inc ;**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
1.	Name of the target entity, details in brief such as size, turnover etc	SoftTech Engineers Inc <b>Paid up capital:</b> USD 8000- 8,00,000 shares of one cent each. <b>Turnover:</b> 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 the transaction is falling under related party transaction. Mr. Vijay Gupta and Mrs. Priti Gupta are the Common directors and the investment is done at face value.
3.	Industry to which the entity being acquired belongs	Information service
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)	Objects and effects of acquisition and formation of Subsidiary: 1. Market Penetration of SoftTech’s Products Established in India 2. Creating Sales and Implementation Network in US for North American Market 3. Creating Strategic Partnerships / Business Arrangements to sell its products and Services to US  Business of the Subsidiary is in line with the main business activities of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
6.	Indicative time period for completion of the acquisition	Completion of acquisition on 21.11.2018
7.	Nature of consideration - whether	cash

	cash consideration or share swap and details of the same	
8.	Cost of acquisition or the price at which the shares are acquired	USD 8000 equivalent to Rs. 6,08,424.45/-
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	98.76% of total paid up share capital is held by the Company
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);	<p>SoftTech Engineers Inc- Subsidiary is incorporated in the state of Delaware on 17<sup>th</sup> September, 2015. It has NIL turnover in last 3 years.</p> <p>Subsidiary is formed with following objectives:</p> <ol style="list-style-type: none"> <li>1. Market Penetration of SoftTech's Products Established in India</li> <li>2. Creating Sales and Implementation Network in US for North American Market</li> <li>3. Creating Strategic Partnerships / Business Arrangements to sell its products and Services to US</li> </ol>