

(Formerly Known As Micropro Software Solutions Private Limited)

Date: 23.02.2024

The Manager,  
Listing Department,  
National Stock Exchange of India Ltd,  
Exchange Plaza, Plot No. – C – 1, G Block,  
Bandra – Kurla Complex, Bandra (East),  
Mumbai – 400051

**NSE CODE: MICROPRO**

**Sub: Approval for Acquisition of shares of Microsync Information Technology Co. L.L.C as Wholly Owned Subsidiary \_Disclosure pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir/Ma’am,

Pursuant to Regulation 30 read with Schedule III of SEBI Listing Regulations, this is to inform you that, based on the recommendation of the Audit Committee, the Board of Directors of the Company at its meeting held today i.e. Friday, 23<sup>rd</sup> Day of February, 2024, has accorded their consent for acquisition of shares of Microsync Information Technology Co. L.L.C as Wholly Owned Subsidiary in United Arab Emirates (UAE).

Detailed information as required under Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 in respect of aforesaid appointment is given in ‘Annexure A’ to this letter.

You are requested to kindly take the same on records

Thanking you.  
Yours Faithfully

For **MICROPRO SOFTWARE SOLUTIONS LIMITED**

  
**SANJAY MOKASHI**  
**MANAGING DIRECTOR**  
**DIN: 01568141**



**Annexure-1**

**Details pursuant to Regulations 30 of SEBI (LODR) Regulation, 2015**

Sr. No.	Particulars	Details
1.	Name of the Target Entity, details in brief such as size, turnover etc,	M/s. Microsync Information Technology Co. L.L.C Capital : AED 300000 Turnover : NIL (as newly incorporated in UAE and is yet to commence its commercial operations)
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";	NO
3.	Industry to which the entity being acquired belongs;	Information Technology Network Services, Electronic Chips Programming Computer, Systems & Communication Equipment Software Design, Data Classification & Analysis Services, Managed Cyber Security Services Provider etc.
4.	Objects and impact 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);	To setup and expand business activities in United Arab Emirates (UAE). This acquisition would give commercial presence in Middle East Region.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable (considering the offshore acquisition, ODI compliances will be done in due course of time)
6.	Indicative time period for completion of the acquisition	Within 6 months
7.	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash.  The aggregate amount not exceeding INR 71,00,000 (Rupees Seventy Lacs only) will be paid for acquisition 1000 Shares having face value of AED 300 each aggregating to 300000 Dirhams.
8.	Cost of acquisition and/or the price at which the shares are acquired;	The aggregate amount not exceeding INR 71,00,000 (Rupees Seventy Lacs only) will be paid for acquisition 1000 Shares having face value of AED 300 each aggregating to 300000 Dirhams.






9.	Percentage of shareholding / control acquired and / or number of shares acquired;	The Percentage of Shareholding to be acquire is 100% of the Target Company i.e. 1000 Shares having face value of AED 300 each ( resulting into Wholly Owned subsidiary of 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>Brief background about the entity acquired in terms of products/line of business acquired: The Company is engaged in the business of Information Technology Network Services, Electronic Chips Programming Computer, Systems &amp; Communication Equipment Software Design, Data Classification &amp; Analysis Services, Managed Cyber Security Services Provider.</p> <p>Date of Incorporation: 20.07.2023</p> <p>History/Turnover – Not applicable as newly incorporated in UAE and is yet to commence its commercial operations.</p> <p>Country of incorporation: United Arab Emirates (UAE)</p>

For **MICROPRO SOFTWARE SOLUTIONS LIMITED**



**SANJAY MOKASHI**  
**MANAGING DIRECTOR**  
**DIN: 01568141**

