

January 22, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400 001,
Maharashtra, India.

Script Symbol: CINERAD

Script Code: 530457

ISIN: INE959B01017

Subject: Disclosure of events pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”) read with circular dated July 13, 2023 bearing reference no.: SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 issued by Securities and Exchange Board of India (“SEBI Circular”).

Reference: Prior intimation dated January 17, 2024 made under Regulation 29(1)(d) read with 29(2) of SEBI LODR Regulations.

Dear Sir/Madam,

In reference to the captioned subject, we hereby inform that the board of directors of Cinerad Communications Limited (“**Company**” or “**Target Company**”) at their board meeting held today has, inter alia, considered and approved matters listed below:

1. **Share purchase agreement entered into by the Company and others in relation to sale of the equity shares of the Target Company held by the promoters of the Company viz. Pradeep Daga and Vinita Daga (collectively referred to as “Existing Promoters” or “Sellers”):**

The Company, Existing Promoters, Pankaj Ramesh Samani (“**Acquirer No. 1**”), Kaushal Uttam Shah (“**Acquirer No. 2**”), Ugatwardhan Services Private Limited (“**Acquirer No. 3**”), Ganesh Natarajan (“**Acquirer No. 4**”), Uma Ganesh Natarajan (“**Acquirer No. 5**”), Manoj Manohar Panvelkar (“**Acquirer No. 6**”), Nitin Neminath Patil (“**Acquirer No. 7**”) and Basanta Kumar Swain (“**Acquirer No. 8**”) (all acquirers are collectively referred to as “**Acquirers**”) have entered into a Share Purchase Agreement dated January 22, 2024 (“**Promoter’s SPA**”) for acquisition of 23,60,271 (Twenty Three Lakhs Sixty Thousand Two Hundred Seventy One) equity shares of the Target Company which represents 45.39% (Forty Five point Thirty Nine) percent of the total paid-up equity share capital of the Target Company, from the Sellers by the Acquirers for a consideration of ₹8.50/- (Indian Rupees Eight point Fifty paise) per equity share of the Target Company which aggregates to ₹2,00,62,304 (Indian Rupees Two Crores Sixty Two Thousand Three Hundred Four) (rounded-up to nearest rupee), subject to customary conditions precedent stated in the Promoter’s SPA and subject to requisite approval including from Securities and Exchange Board of India. Subject to consummation of the Promoter’s SPA and other regulatory requirements, the Acquirers shall acquire control over the Target Company and shall be classified as a promoters of the Target Company and accordingly, the Existing Promoters shall cease to be the promoters of Target Company in accordance with the applicable provisions of SEBI LODR Regulations and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“**SEBI SAST Regulations**”). The Acquirers shall jointly give an open offer to acquire equity shares from the public shareholders of the Target Company in accordance with SEBI SAST Regulations.

Below is the table summarizing the details of sale and acquisition of equity shares of the Target Company:

(Rounded-up nearest ₹)

Sr. No.	Sellers	Acquirers	Equity Shares	Consideration (In ₹)
1.	Pradeep Daga	Pankaj Ramesh Samani	6,16,740	52,42,290
2.	Pradeep Daga	Kaushal Uttam Shah	5,59,771	47,58,054
3.	Pradeep Daga	Ganesh Natarajan	100	850
4.	Pradeep Daga	Uma Ganesh Natarajan	100	850
5.	Pradeep Daga	Manoj Manohar Panvelkar	100	850
6.	Pradeep Daga	Nitin Neminath Patil	100	850
7.	Pradeep Daga	Basanta Kumar Swain	100	850
8.	Vinita Daga	Pankaj Ramesh Samani	2,83,260	24,07,710
9.	Vinita Daga	Ugpatwardhan Services Private Limited	9,00,000	76,50,000
Total			23,60,271	2,00,62,304

The specific details which are required to be disclosed in terms of the SEBI Circular are disclosed in **Annexure – A**.

2. Increase in the authorised equity share capital and alteration of the capital clause of the memorandum of association of the Company:

The authorised equity share capital of the Company is increased from ₹15,00,00,000 (Indian Rupees Fifteen Crores) divided into 1,50,00,000 (One Crore Fifty Lakhs) equity shares of ₹10/- (Indian Rupees Ten) each to ₹20,00,00,000 (Indian Rupees Twenty Crores) divided into 2,00,00,000 (Two Crores) equity shares of ₹10/- (Indian Rupees Ten) each, by creation and addition of additional 50,00,000 (Fifty Lakhs) equity shares of ₹10/- (Indian Rupees Ten) each in the existing authorised equity share capital of the Company and related amendment in the Memorandum of Association of the Company, subject to necessary approval of the members of the Company and other regulatory authorities, as applicable.

3. Share purchase agreement entered into by the Company and others in relation to purchase of the equity shares of the Global Talent Track Private Limited (“GTT”) by the Company under the share swap arrangement:

The Company, GTT, Ganesh Natarajan (“**Selling Shareholder of GTT No. 1**”) and Uma Ganesh Natarajan (“**Selling Shareholder of GTT No. 2**”) (Selling Shareholder of GTT No. 1 and Selling Shareholder of GTT No. 2 are collectively referred to as “**Selling Shareholders of GTT**”) have entered into a Share Purchase Agreement dated January 22, 2024 (“**GTT’s SPA**”) for acquisition of 3,78,013 (Three Lakhs Seventy Eight Thousand Thirteen) (*rounded-up to nearest number*) equity shares of the GTT which represents 60.00% (Sixty) percent of the total paid-up equity share capital of the GTT, from the Selling Shareholders of GTT by the Company at ₹165/- (Indian Rupees One Hundred and Sixty Five) per equity share of the GTT which aggregates to ₹6,23,72,145/- (Indian Rupees Six Crores Twenty Three Lakhs Seventy Two Thousand One Hundred Forty Five) (“**GTT’s Sale Shares Equity Value**”), which shall be discharged by the Company by way of issuance of upto 62,37,215 (Sixty Two Lakhs Thirty Seven Thousand Two Hundred Fifteen) shares at a per share price of ₹10 (Indian Rupees Ten) to the Selling Shareholders of GTT on preferential basis in terms of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**SEBI (ICDR) Regulations**”), subject to customary conditions precedent stated in GTT’s SPA and subject to requisite approval including from shareholders of the Company and BSE Limited (“**BSE**”). The Company has the right and obligation to acquire the remaining equity shares of GTT viz. 2,52,008 (Two Lakhs Fifty Two Thousand Eight) representing 40.00% (Forty) percent of the total paid-up equity share capital of GTT from the Selling Shareholders of GTT for cash consideration on or before March 31, 2025.

Below is the table summarizing the details of sale and acquisition of equity shares of GTT and equity shares proposed to be issued by the Company to the shareholders of GTT:

(Rounded-up to nearest number)

Sr. No.	Selling Shareholders of GTT	No. of equity shares of GTT to be sold/ transferred	No. of equity shares of Company to be issued under swap arrangement
1.	Ganesh Natarajan	75,890	12,52,185
2.	Uma Ganesh Natarajan	3,02,123	49,85,030
Total		3,78,013	62,37,215

The specific details which are required to be disclosed in terms of the SEBI Circular are disclosed in **Annexure – B**.

4. Share purchase agreement entered into by the Company and others in relation to purchase of the equity shares of Itarium Technologies India Private Limited (“Itarium”) by the Company under the share swap arrangement:

The Company, Itarium, Manoj Manohar Panvelkar (“**Selling Shareholder of Itarium No. 1**”), Nitin Neminath Patil (“**Selling Shareholder of Itarium No. 2**”) and Basanta Kumar Swain (“**Selling Shareholder of Itarium No. 3**”) (Selling Shareholder of Itarium No. 1, Selling Shareholder of Itarium No. 2 and Selling Shareholder of Itarium No. 3 are collectively referred to as “**Selling Shareholders of Itarium**”) have entered into a Share Purchase Agreement dated January 22, 2024 (“**Itarium’s SPA**”) for acquisition of 5,500 (Five Thousand Five Hundred) equity shares of Itarium which represents 55.00% (Fifty Five) percent of the total paid-up equity share capital of Itarium, from the Selling Shareholders of Itarium by the Company at ₹8,954/- (Indian Rupees Eight Thousand Nine Hundred Fifty Four) per equity share of Itarium which aggregates to ₹4,92,47,000/- (Indian Rupees Four Crores Ninety Two Lakhs Forty Seven Thousand) (“**Itarium’s Sale Shares Equity Value**”), which shall be discharged by the Company by way of issuance of upto 49,24,700 (Forty Nine Lakhs Twenty Four Thousand Seven Hundred) shares at a per share price of ₹10 (Indian Rupees Ten) to the Selling Shareholders of Itarium on preferential basis in terms of Chapter V of SEBI (ICDR) Regulations, subject to customary conditions precedent stated in Itarium’s SPA and subject to requisite approval including from shareholders of the Company and BSE. The Company has the right and obligation to acquire the remaining equity shares of Itarium viz. 4500 (Four Thousand Five Hundred) representing 45.00% (Forty Five) percent of the total paid-up equity share capital of Itarium from the Selling Shareholders of Itarium for cash consideration on or before October 31, 2024.

Below is the table summarizing the details of sale and acquisition of equity shares of Itarium and equity shares proposed to be issued by the Company to the Selling Shareholders of Itarium:

Sr. No.	Selling Shareholders of Itarium	No. of equity shares of Itarium to be sold/ transferred	No. of equity shares of Company to be issued under swap arrangement
1.	Manoj Manohar Panvelkar	1,925	17,23,645
2.	Nitin Neminath Patil	1,925	17,23,645
3.	Basanta Kumar Swain	1,650	14,77,410
Total		5,500	49,24,700

The specific details which are required to be disclosed in terms of the SEBI Circular are disclosed in **Annexure – B**.

5. Issuance of equity shares of the Company to investors by way of preferential issue:

Issuance of up to 28,00,000 (Twenty Eight Lakhs) fully paid-up equity shares of the Company having face value of ₹10/- (Indian Rupees Ten) each (“**Investors Shares**”) at an issue price of ₹10/- (Indian Rupees Ten) each (“**Investors Issue Price**”) aggregating up to ₹2,80,00,000/- (Indian Rupees Two Crores Eighty Lakhs) (“**Investors Issue Size**”) to persons, being non-promoter investors listed in below table (“**Proposed Investors**”) by way of preferential issue in accordance with the provisions of Section 42 and Section 62 of the Companies Act, 2013, as amended (“**Act**”) read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended (“**Rules**”), Chapter V of SEBI (ICDR) Regulations, SEBI LODR Regulations and such other acts/rules/regulations as maybe applicable and subject to necessary approval of the members of the Company and other regulatory authorities including BSE and Registrar of Companies as maybe applicable (“**Investors Preferential Issue**”).

The name of the Proposed Investors and the maximum amount of investment proposed to be made by such Proposed Investors are as under:

Sr. No.	Name of the Proposed Investor	Maximum Amount / Upto (INR)	Pre-preferential allotment Shareholding %	#Post-preferential allotment Shareholding %
1.	Tejal Thakkar	10,00,000	Nil	0.52%
2.	Nidhish Harish Tanna	10,00,000	Nil	0.52%
3.	Amit Kirtilal Shah	10,00,000	Nil	0.52%
4.	Parekh Nishita Nikhil	20,00,000	Nil	1.04%
5.	Shilpa Bhavesh Shah	20,00,000	Nil	1.04%
6.	Ramesh Trikamji Shah	10,00,000	Nil	0.52%
7.	Sindola Management Services Private Limited	20,00,000	Nil	1.04%
8.	Poonam Bhupalsingh Sulhyan	10,00,000	Nil	0.52%
9.	Yogesh Malgounda Patil	10,00,000	Nil	0.52%
10.	Dinesh Singh	10,00,000	Nil	0.52%
11.	Parul Kaushikbhai Patel	10,00,000	Nil	0.52%
12.	Abhay Ashok Bhagate	15,00,000	Nil	0.78%
13.	Ravindra Bharamu Bedage	5,00,000	Nil	0.26%
14.	Suhani Dhanaji Jadhav	20,00,000	Nil	1.04%
15.	Shivani Rohan Bhate	5,00,000	Nil	0.26%
16.	Godawari Ventures LLP	30,00,000	Nil	1.57%
17.	G D Chitale Ventures LLP	10,00,000	Nil	0.52%
18.	Shrinivas Shamsundar Toshniwal	15,00,000	Nil	0.78%
19.	Ganesh Nilkanthrao Deshmukh	10,00,000	Nil	0.52%
20.	Sachin Marutrao Pawar	10,00,000	Nil	0.52%
21.	Sunil Govind Kulkarni	10,00,000	Nil	0.52%
22.	Shanmukhappa H Chitrakoti	10,00,000	Nil	0.52%
Total		2,80,00,000	Nil	14.61%

Assuming completion of the preferential allotment to the Selling Shareholders of GTT, Selling Shareholders of Itarium and to all the Proposed Investors.

The specific details which are required to be disclosed in terms of the SEBI Circular are disclosed in **Annexure – C**.

6. The board of directors of the Company has fixed **Wednesday, January 17, 2024** as the Relevant Date, in terms of provisions of the SEBI ICDR Regulations for determining the floor price for the preferential issue.
7. Convene an Extra Ordinary General Meeting of the members of the Company on **Friday, February 16, 2024** for seeking the members approval in relation to the aforesaid matters, as applicable.

The meeting of the board of directors of the Company commenced at 7:00 PM (IST) and concluded at 9:25 PM (IST).

Kindly take the same on record of your esteemed Exchange and disseminate it on your website.

For and on behalf of **Cinerad Communications Limited**

Sudhir Gopaldas Kabra, *Director*
(DIN: 00307213)

Enclosure: *As stated above*

Annexure – A

Disclosure under paragraph 5 of Part A of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Name(s) of parties with whom the agreement is entered	Cinerad Communications Limited, Pradeep Daga, Vinita Daga, Pankaj Ramesh Samani, Kaushal Uttam Shah, Ugpatwardhan Services Private Limited, Ganesh Natarajan, Uma Ganesh Natarajan, Manoj Manohar Panvelkar, Nitin Neminath Patil and Basanta Kumar Swain.														
Purpose of entering into the agreement	To record the terms of sale and purchase of 23,60,271 (Twenty Three Lakhs Sixty Thousand Two Hundred Seventy One) equity shares of the Target Company which represents 45.39% (Forty Five point Thirty Nine) percent of the total paid-up equity share capital of the Target Company held by the Existing Promoters to the Acquirers for a consideration of ₹8.50/- (Indian Rupees Eight point Fifty paisa) per equity share of the Target Company which aggregates to ₹2,00,62,304 (Indian Rupees Two Crores Sixty Two Thousand Three Hundred Four) (rounded-up to nearest rupee), subject to customary conditions precedent stated in the Promoter’s SPA and subject to requisite approval including from Securities and Exchange Board of India.														
Shareholding, if any, in the entity with whom the agreement is executed	<p>The parties to the Promoter’s SPA are individual, except for Ugpatwardhan Services Private Limited (“Acquirer No. 3”).</p> <p>Shareholding pattern of Acquirer No. 3 is as below:</p> <table><tr><th>Name of shareholder</th><th>No. of equity shares</th><th>% to total capital</th></tr><tr><td>Shri Gangadharrao Madhavrao Patwardhan</td><td>5,500</td><td>50.00%</td></tr><tr><td>Sou. Umaraje Gangadharrao Patwardhan</td><td>5,500</td><td>50.00%</td></tr><tr><td>Total</td><td>11,000</td><td>100.00%</td></tr></table>			Name of shareholder	No. of equity shares	% to total capital	Shri Gangadharrao Madhavrao Patwardhan	5,500	50.00%	Sou. Umaraje Gangadharrao Patwardhan	5,500	50.00%	Total	11,000	100.00%
Name of shareholder	No. of equity shares	% to total capital													
Shri Gangadharrao Madhavrao Patwardhan	5,500	50.00%													
Sou. Umaraje Gangadharrao Patwardhan	5,500	50.00%													
Total	11,000	100.00%													
Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	None														
Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No														
Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length	No														
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable under the Promoter’s SPA														
Any other disclosures related to such agreements, viz., details of nominee on the board	Upon consummation of the Promoter’s SPA and subject to regulatory approvals and conditions, including applicable requirements of the SEBI SAST														

of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Regulations, the current promoters shall cease to exercise control over the Target Company and the Acquirers herein shall be classified as promoters of the Target Company.
In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s):	Not applicable
i. Name of parties to the agreement	Not applicable
ii. Nature of the agreement	
iii. Date of execution of the agreement	
iv. Details of amendment and impact thereof or reasons of termination and impact thereof	

Disclosure under paragraph 5A of Part A of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

If the listed entity is a party to the agreement							
i. Details of the counterparties (including name and relationship with the listed entity)	Cinerad Communications Limited, Pradeep Daga, Vinita Daga, Pankaj Ramesh Samani, Kaushal Uttam Shah, Ugpatwardhan Services Private Limited, Ganesh Natarajan, Uma Ganesh Natarajan, Manoj Manohar Panvelkar, Nitin Neminath Patil and Basanta Kumar Swain. Pradeep Daga and Vinita Daga are the present promoter of the Target Company.						
If listed entity is not a party to the agreement							
i. name of the party entering into such an agreement and the relationship with the listed entity	Not applicable, since Cinerad Communications Limited is party to the Promoter's SPA.						
ii. details of the counterparties to the agreement (including name and relationship with the listed entity)							
iii. date of entering into the agreement							
Purpose of entering into the agreement	To record the terms of sale and purchase of 23,60,271 (Twenty Three Lakhs Sixty Thousand Two Hundred Seventy One) equity shares of the Target Company which represents 45.39% (Forty Five point Thirty Nine) percent of the total paid-up equity share capital of the Target Company held by the Existing Promoters to the Acquirers for an consideration of ₹8.50/- (Indian Rupees Eight point Fifty paisa) per equity share of the Target Company which aggregates to ₹2,00,62,304 (Indian Rupees Two Crores Sixty Two Thousand Three Hundred Four) (<i>rounded-up to nearest rupee</i>), subject to customary conditions precedent stated in the Promoter's SPA and subject to requisite approval including from Securities and Exchange Board of India.						
Shareholding, if any, in the entity with whom the agreement is executed	The parties to the Promoter's SPA are individual, except for Ugpatwardhan Services Private Limited ("Acquirer No. 3"). Shareholding pattern of Acquirer No. 3 is as below:						
	<table><tr><th>Name of shareholder</th><th>No. of equity shares</th><th>% to total capital</th></tr><tr><td></td><td></td><td></td></tr></table>	Name of shareholder	No. of equity shares	% to total capital			
Name of shareholder	No. of equity shares	% to total capital					

	Shri Gangadharrao Madhavrao Patwardhan	5,500	50.00%
	Sou. Umaraje Gangadharrao Patwardhan	5,500	50.00%
	Total	11,000	100.00%
Significant terms of the agreement (in brief)	The Acquirers will acquire control over the Target Company and will be classified as a promoter of the Target Company on the consummation of the Promoter's SPA and the Existing Promoters shall cease to be the 'promoters' of Target Company in accordance with the applicable provisions of SEBI LODR Regulations and SEBI SAST Regulations. The Acquirers shall jointly give an open offer to acquire equity shares from the public shareholders of the Target Company in accordance with SEBI SAST Regulations.		
Extent and the nature of impact on management or control of the listed entity			
Details and quantification of the restriction or liability imposed upon the listed entity	None		
Whether, the said parties are related to promoter/promoter group/group companies in any manner. If yes, nature of relationship	No		
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No		
In case of issuance of shares to the parties, details of issue price, class of shares issued	Not applicable under the Promoter's SPA		
Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	None		
in case of rescission, amendment or alteration, listed entity shall disclose additional details to the stock exchange(s):	Not applicable		
i. Name of parties to the agreement	Not applicable		
ii. Nature of the agreement			
iii. Date of execution of the agreement			
iv. Details and reasons for amendment or alteration and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)			
v. Reasons for rescission and impact thereof (including impact on management or control and on the restriction or liability quantified earlier)			

Annexure – B

Disclosure under paragraph 1.1 and paragraph 1 of Part A of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	In relation to GTT's acquisition	In relation to Itarium's acquisition
Name of the target entity, details in brief such as size, turnover etc	<p>Global Talent Track Private Limited (“GTT”), a company incorporated in the year 2008 under the Companies Act, 1956 with CIN U74999PN2008PTC132520 and having its registered office at S.no-198/1B, Office No - 201 A&B, 2nd Floor Bldg Alpha 2, Giga Space, Viman Nagar, Pune - 411014, Maharashtra, India.</p> <p>The turnover (i.e., Revenue from Operation) of GTT for the last three financial years and nine months ended December 31, 2023 are as under:</p> <p>Nine months ended December 31, 2023 – ₹ 277.70 Lakhs (Provisional) Financial year 2023 – ₹ 1,226.67 Lakhs Financial year 2022 – ₹ 373.99 Lakhs Financial year 2021 – ₹ 1,086.12 Lakhs</p> <p>GTT is engaged in the business of transformative organization, dedicated to shaping future leaders through bespoke learning experiences, emphasizing a heart-centric philosophy and boasting a track record of successfully training over a million students.</p>	<p>Itarium Technologies India Private Limited (“Itarium”), a company incorporated under the Companies Act, 2013, with corporate identification number U72900PN2016PTC166724 and presently having its registered office at Flat No. 50 Building B 2 Kumar Parisar, Near Gandhi Bhavan Kothrud, Ex. Serviceman Colony Pune – 411038, Maharashtra, India.</p> <p>The turnover (i.e., Revenue from Operation) of Itarium for the last three financial years and nine months ended December 31, 2023 are as under:</p> <p>Nine months ended December 31, 2023 – ₹ 666.52 Lakhs (Provisional) Financial year 2023 – ₹ 934.74 Lakhs Financial year 2022 – ₹ 827.79 Lakhs Financial year 2021 – ₹ 732.02 Lakhs</p> <p>Itarium is engaged in the business of software development and implementation of enterprise software.</p>
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”	<p>The acquisition is not a related party transaction.</p> <p>The existing promoters, promoter group, group companies of the Target Company have no interest in the entities being acquired.</p>	
Industry to which the entity being acquired belongs	Transforming individuals into leaders through tailored, excellence-driven education for over a million students worldwide.	Information and technology industry, predominantly in software development.

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)	The proposed acquisition is made with an objective to diversify the business and investment activities of the Company and is outside the main line of business of Company.	
Brief details of any governmental or regulatory approvals required for the acquisition	The consummation of the acquisition and issuance of swap equity shares are subject to shareholders approval of the Company and BSE approval.	
Indicative time period for completion of the acquisition	September 30, 2024	
Consideration - whether cash consideration or share swap or any other form and details of the same	Share swap arrangement, where each Selling Shareholder of GTT will be issued and allotted 33 (Thirty Three) equity shares of the Company for every 2 (Two) equity share of GTT.	Share swap arrangement, where each Selling Shareholder of Itarium will be issued and allotted 4,477 (Four Thousand Four Hundred Seventy Seven) equity shares of the Company for 5 (Five) equity share of Itarium.
Cost of acquisition and/or the price at which the shares are acquired	The acquisition is made on the basis of share swap arrangement.	
Percentage of shareholding/control acquired and/or number of shares acquired	3,78,013 (Three Lakhs Seventy Eight Thousand Thirteen) (rounded-up to nearest number) equity shares of the GTT which represents 60.00% (Sixty) percent of the total paid-up equity share capital of the GTT	5,500 (Five Thousand Five Hundred) equity shares of the Itarium which represents 55.00% (Fifty Five) percent of the total paid-up equity share capital of the Itarium
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>GTT is engaged in the business of transformative organization, dedicated to shaping future leaders through bespoke learning experiences, emphasizing a heart-centric philosophy and boasting a track record of successfully training over a million students.</p> <p>GTT predominantly in India.</p> <p>The turnover (i.e., Revenue from Operation) of GTT for the last three financial years and nine months ended December 31, 2023 are as under:</p> <p>Nine months ended December 31, 2023 – ₹ 277.70 Lakhs (Provisional)</p> <p>Financial year 2023 – ₹ 1,226.67 Lakhs</p> <p>Financial year 2022 – ₹ 373.99 Lakhs</p> <p>Financial year 2021 – ₹ 1,086.12 Lakhs</p>	<p>Itarium is engaged in the business of software development and implementation of enterprise software.</p> <p>Itarium predominantly in India.</p> <p>The turnover (i.e., Revenue from Operation) of Itarium for the last three financial years and nine months ended December 31, 2023 are as under:</p> <p>Nine months ended December 31, 2023 – ₹ 666.52 Lakhs (Provisional)</p> <p>Financial year 2023 – ₹ 934.74 Lakhs</p> <p>Financial year 2022 – ₹ 827.79 Lakhs</p> <p>Financial year 2021 – ₹ 732.02 Lakhs</p>

Disclosure under paragraph 2.1 and paragraph 2 of Part A of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Particulars	In relation to issuance of equity shares of Selling Shareholders of GTT	In relation to issuance of equity shares of Selling Shareholders of Itarium
Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares	
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment	
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	62,37,215 (Sixty-Two Crores Thirty-Seven Thousand Two Hundred Fifteen) fully paid-up equity shares of the Company	49,24,700 (Forty-Nine Lakhs Twenty-Four Thousand Seven Hundred) fully paid-up equity shares of the Company
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
i. Names of the investors	Refer to Schedule - A	Refer to Schedule - B
ii. post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors		
iii. in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable	

Schedule – A

Sr. No.	Name of the Selling Shareholders of GTT	\$ No. of equity shares of Company to be issued under swap arrangement	#Post-preferential allotment shareholding %
1.	Ganesh Natarajan	49,85,130	26.02%
2.	Uma Ganesh Natarajan	12,52,285	6.54%
Total		62,37,415	32.55%

\$ Assuming that the equity shares to be acquired under Promoter's SPA is consummated.

Assuming completion of the preferential allotment to the Selling Shareholders of GTT, Selling Shareholders of Itarium and to all the Proposed Investors.

Schedule – B

Sr. No.	Name of the Selling Shareholders of Itarium	\$ No. of equity shares of Company to be issued under swap arrangement	#Post-preferential allotment shareholding %
1.	Manoj Manohar Panvelkar	17,23,745	9.00%
2.	Nitin Neminath Patil	17,23,745	9.00%
3.	Basanta Kumar Swain	14,77,510	7.71%
Total		49,25,000	25.70%

\$ Assuming that the equity shares to be acquired under Promoter's SPA is consummated.

Assuming completion of the preferential allotment to the Selling Shareholders of GTT, Selling Shareholders of Itarium and to all the Proposed Investors.

Annexure – C

Disclosure under paragraph 2.1 and paragraph 2 of Part A of SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity shares
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	28,00,000 (Twenty Eight Lakhs) fully paid-up equity shares of the Company
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):	
i. Names of the investors	Refer to Schedule - A
ii. Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	
iii. In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not applicable

Schedule – A

Sr. No.	Name of the Proposed Investor	Maximum No. of equity shares to be issued by Company	#Post-preferential allotment Shareholding %
1.	Tejal Thakkar	1,00,000	0.52%
2.	Nidhish Harish Tanna	1,00,000	0.52%
3.	Amit Kirtilal Shah	1,00,000	0.52%
4.	Parekh Nishita Nikhil	2,00,000	1.04%
5.	Shilpa Bhavesh Shah	2,00,000	1.04%
6.	Ramesh Trikamji Shah	1,00,000	0.52%
7.	Sindola Management Services Private Limited	2,00,000	1.04%
8.	Poonam Bhupalsingh Sulhyan	1,00,000	0.52%
9.	Yogesh Malgounda Patil	1,00,000	0.52%
10.	Dinesh Singh	1,00,000	0.52%
11.	Parul Kaushikbhai Patel	1,00,000	0.52%
12.	Abhay Ashok Bhagate	1,50,000	0.78%
13.	Ravindra Bharamu Bedage	50,000	0.26%
14.	Suhani Dhanaji Jadhav	2,00,000	1.04%
15.	Shivani Rohan Bhate	50,000	0.26%
16.	Godawari Ventures LLP	3,00,000	1.57%
17.	G D Chitale Ventures LLP	1,00,000	0.52%
18.	Shrinivas Shamsundar Toshniwal	1,50,000	0.78%
19.	Ganesh Nilkanthrao Deshmukh	1,00,000	0.52%
20.	Sachin Marutrao Pawar	1,00,000	0.52%
21.	Sunil Govind Kulkarni	1,00,000	0.52%
22.	Shanmukhappa H Chitrakoti	1,00,000	0.52%
Total		28,00,000	14.61%

Assuming completion of the preferential allotment to the Selling Shareholders of GTT, Selling Shareholders of Itarium and to all the Proposed Investors.