

April 01, 2024

To,
Corporate Communication Department
BSE Limited
Phiroze Jeejeeboy Towers,
Dalal street, Mumbai - 400 001.
BSE Scrip Code : 532528

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051.
Symbol : DATAMATICS

Sub.: Outcome of Board Meeting

Ref: Disclosure pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Acquisition

Dear Sir/Madam,

With reference to the captioned subject, we would like to inform you that the Board of Directors of Datamatics Global Services Limited (“the Company”) at its meeting held today, has approved to enter into the Share Purchase Agreement, Shareholders Agreement and other agreements (“**Definitive Agreements**”) to acquire 100% of the shareholding of Dextara Digital Private Limited (“**Dextara**”), a private limited company incorporated in Hyderabad, Telangana, India (and also to indirectly acquire Dextara Digital (UK) Private Limited & Dextara Digital (USA) Inc., wholly owned subsidiaries of Dextara Digital Private Limited) through purchase of shares from its existing shareholders in one or more tranches over a period of two years in accordance with the terms of Definitive Agreements. The said acquisition is subject to the fulfilment of various terms and conditions as specified in the Definitive Agreements.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July, 2023 are provided in Annexure I, enclosed herewith.

The Meeting of the Board of Directors commenced at 11:00 A.M. and concluded at 11:47 A.M.

Kindly take the same on your records.

For Datamatics Global Services Limited

Divya Kumat
EVP, Chief Legal Officer and Company Secretary
(FCS: 4611)

Encl: as above



Annexure I

Disclosure under sub-para (1) i.e. Acquisition(s) (including agreement to acquire) of Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

Sr. No	Particulars	
1	Name of the target entity, details in brief such as size, turnover etc.	<p>Dextara Digital Private Limited (“Dextara” or “Target”) (CIN: U72501TG2019PTC136112) is engaged in the business of providing Salesforce Consulting, implementation, maintenance and support services.</p> <p>Indirect acquisition of Dextara Digital (UK) Private Limited & Dextara Digital (USA) Inc., wholly owned subsidiaries of Dextara Digital Private Limited.</p> <p>Turnover of Target: For the Financial Year 2023-24 the Turnover on Consolidated basis was INR 59.91 Crore (Estimated and unaudited). For the Financial Year 2022-23 the Turnover on Consolidated basis was INR 20.57 Crore (Audited).</p>
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 does not fall within related party transactions. The promoter/ promoter group/group companies have no interest in the Target and its Subsidiaries.
3	Industry to which the entity being acquired belongs.	Salesforce Consulting, implementation, maintenance and support services.
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).	<p>The Dextara acquisition aligns with our growth strategy of focusing on hyper-scalers. Salesforce is one of the largest enterprise product companies in the world, with 95% of the fortune 100 companies using its platform.</p> <p>Dextara has been growing very rapidly, and in a short span of 4 year achieved the highest level of Summit (Platinum) partnership with Salesforce. The company has developed products such as Dextara CPQ, DXHealth+ and DXTemplates, which aligns with Datamatics’ strategy of growing more non-linear business.</p> <p>Along with deep Salesforce expertise and products, Dextara brings an extremely capable management team and a broad clientele that are</p>



		<p>of specific interest to us. The company has worked on over 600 Salesforce projects for more than 150 global customers. This acquisition will enable Datamatics strengthens its capabilities in, and convert its strong pipeline of, Salesforce opportunities, as well as cross sell its portfolio of services into the Dextara customer base.</p> <p>Post-acquisition Dextara will become subsidiary of Datamatics Global Services Limited and wholly owned subsidiary in two years.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition.	Not applicable.
6	Indicative time period for completion of the acquisition.	<p>Subject to fulfilment of terms and conditions as under the Definitive Agreements:</p> <p>(i) Completion date for the first tranche (80% of the shareholding): First Closing expected to occur on or before April 30, 2024, subject to any extension as per the terms of Definitive Agreements.</p> <p>(ii) Completion date for the second tranche (10% of the shareholding): Second Closing expected to occur between 12 (Twelve) and 14 (Fourteen) months after the First Closing Date, subject to any extension as per the terms of Definitive Agreements.</p> <p>(iii) Completion date for the third tranche (10% of the shareholding): Third Closing expected to occur between 12 (Twelve) and 14 (Fourteen) months after the Second Closing Date, subject to any extension as per the terms of Definitive Agreements.</p>
7	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash Consideration in tranches.
8	Cost of acquisition and/or the price at which the shares are acquired.	The total amount payable by the Company for the Transaction (the “ Consideration ”) will be INR 143,40,36,207 (Indian Rupees One Hundred Forty Three Crore Forty Lakhs Thirty Six Thousand Two Hundred and Seven) and another up to maximum of INR 30,63,55,671 (Indian Rupees Thirty Crore Sixty Three Lakh Fifty Five Thousand Six Hundred and Seventy



		One) Contingent Consideration payable on the basis of achievement of certain business targets and milestones as detailed under the Definitive Agreements over a period of two years.
9	Percentage of shareholding / control acquired and / or number of shares acquired.	<p>The Company has agreed to acquire 80% shareholding of the Target in the first tranche.</p> <p>Balance 20% shareholding of Target to be acquired over a period of two years from the completion of First Tranche, subject to any extension as per the terms of Definitive Agreements.</p>
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>Background: Dextara Digital Private Limited is engaged in the business of Salesforce Consulting, implementation, maintenance and support services.</p> <p>Date of Incorporation: October 16, 2019</p> <p>The turnover from operations of the Target for the last four years is as follows:</p> <p>Consolidated Turnover of last 4 years: FY 2023-24: INR 59,90,73,251 (Estimated and unaudited). FY 2022-23: INR 20,57,39,853 FY 2021-22: INR 17,11,69,700 FY 2020-21: INR 8,75,53,759</p> <p>Country in which acquired entity has presence: India, United States of America & United Kingdom.</p>