

May 08, 2024

To,  
Corporate Communication Department  
BSE Limited  
Phiroze Jeejeeboy Towers,  
Dalal street, Mumbai - 400 001.  
BSE Script 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,

This is to inform you that pursuant to Joint Venture Agreement entered into between Datamatics Global Services Limited (“the Company”) and CloudGrowth Private Limited (“CloudGrowth”) dated 4<sup>th</sup> October 2022, wherein a Joint Venture Company was incorporated namely Datamatics Cloud Solution Private Limited (“JVC”) in which the Company is holding 77% shares and CloudGrowth is holding 23% shares.

Further, the Board of Directors of the Company at its Meeting held today i.e. on May 08, 2024, have approved, to acquire the balance 23% stake in JVC held by CloudGrowth and on completion of aforesaid acquisition of shares, JVC will become Wholly Owned Subsidiary of the Company and Joint Venture Agreement between the Company and CloudGrowth will be terminated on completion of acquisition & payment of consideration in full.

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 13<sup>th</sup> July, 2023 are provided in Annexure I, enclosed herewith.

The Meeting of the Board of Directors commenced at 01:45 P.M. and concluded at 04.45 P.M.

Kindly take the same on your records.

**For Datamatics Global Services Limited**

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

**Encl: as above**



## Annexure I

Disclosure 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 13<sup>th</sup> July, 2023.

Sr. No	Particulars	
1	Name of the target entity, details in brief such as size, turnover etc.	Datamatics Cloud Solution Private Limited (“JVC”) (CIN: U72900MH2022PTC395343) is engaged in the business of providing Salesforce consulting and implementation services to its customers.  <b>Turnover of JVC:</b> For the Financial Year 2023-24 the turnover from the joint venture business is INR 2.70 crore
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”	Yes. The transaction is at arm’s length.  The Company currently holds 77% of the Equity Stake in the Target Company. Other than the Company, promoter / promoter group have no interest in the JVC.
3	Industry to which the entity being acquired belongs.	IT & ITeS 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).	This acquisition is undertaken pursuant to terms and conditions of Joint Venture Agreement dated 4 <sup>th</sup> October 2022 entered between the Company and CloudGrowth Private Limited (“CloudGrowth”).  Object : The object of this acquisition of balance 23% equity in the JVC is to clean up the Company’s Salesforce business structure.  Post-acquisition JVC will become wholly owned subsidiary 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.	Subject to the fulfilment of terms and conditions of Joint Venture Agreement acquisition will be completed in six month.
7	Consideration - whether cash consideration or share swap or any other form and details of the same.	Cash Consideration



8	Cost of acquisition and/or the price at which the shares are acquired.	Initial payment of INR 1.24 cr. and additional deferred payment of up to INR 41 Lac shall be paid in October 2024 subject to fulfilment of terms and conditions mentioned in the Joint Venture Agreement.
9	Percentage of shareholding / control acquired and / or number of shares acquired.	Percentage of Shareholding to be acquired: 23%;  Number of Shares to be acquired: 2300 Equity Shares of Face Value of Rs. 10/- each.
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).	JVC was incorporated on December 15, 2022 and is engaged in the business of providing Salesforce consulting and implementation services to its customers.  <b>Country in which acquired entity has presence:</b> India  <b>Details of Turnover:</b> The Turnover for the FY 2022-23 & FY 2023-24 from the business through Joint Venture is INR Nil & INR 2.70 Crore respectively.