

29th June, 2016

To

The Listing/Compliance Department
The National Stock Exchange of India Limited
"Exchange Plaza"
Bandra Kurla Complex
Bandra (E)
Mumbai - 400 051

Stock Code: SAKSOFT

The Listing/Compliance Department
Bombay Stock Exchange Limited
Floor No.25, Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Stock Code: 590051

Dear Sir,

Sub: Outcome of the Board meeting of Saksoft Limited ("the Company") held on 29th June, 2016.

We wish to inform the Exchange(s) that the Board of Directors ("Board") at their meeting held on 29th June 2016 between 10.30 AM and 12.00 Noon have approved to acquire a further 25% of stake in M/s. Threesixty Logica Testing Services Private Limited ("360logica"), the subsidiary of the Company (currently the Company holds 51% in 360logica). As per the Board approval, Mr. Aditya Krishna, Chairman & Managing Director and Mr. Nirajkumar Ganeriwala, Chief financial officer are severally authorized to undertake the acquisition of further 25%. The required information under regulation 30 of SEBI (Listing obligations and disclosure requirements), 2015 is given as Annexure to this letter.

Please take this information on record.

Sincerely,

For Saksoft Limited



Vivekanandan Babu
Company Secretary



Annexure
Details which a listed entity needs to disclose for the events as specified in Para A of Part A of Schedule II of SEBI (Listing obligations and disclosure requirements), Regulations, 2015.

#	PARTICULARS	REMARKS
A	Name of the target entity, details in brief such as size, turnover etc.;	ThreeSixty Logica Testing Services Private Limited(360logica), in which Saksoft Limited currently holds 51% of shares. 360logica facility is located at Noida. 360logica is in the business of providing independent Software Testing services across the Globe. It has revenues of Rs. 2967.74 Lacs for the financial year 2015-16.
B	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";	360logica is a subsidiary entity of Saksoft Limited. Other than that neither the promoter/ promoter group/ group companies have any interest in the entity being acquired.
C	Industry to which the entity being acquired belongs;	360logica is an Independent Software testing Company.
D	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);	"The demand for independent testing services is growing at a phenomenal phase in the current SMAC (social, mobile, analytics and cloud) and e-commerce environment and acquisition of stake in 360logica is part of the broader plan to enlarge Saksoft Limited's foot prints in the testing domain. Saksoft focus on digital space and Information Management combined with the expertise in independent testing make the Company a niche technology provider".
E	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
F	Indicative time period for completion of the acquisition	The closing of the transaction will take place in first week of July, 2016.
G	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration.
H	Cost of acquisition or the price at which the shares are acquired	The cost of acquisition involved in acquiring 25% of stake in 360logica is Rs 800 lakhs plus the proportionate share of Net Current Assets at the time of closing.



	PARTICULARS	REMARKS
I	Percentage of shareholding / control acquired and / or number of shares acquired	Currently Saksoft Limited holds 51% in 360logica. On completion of the proposed acquisition of 25%, the aggregate holding of Saksoft Limited will increase to 76%.
J	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)	Date of incorporation of 360logica is 12 th October, 2009 and is registered in India. 360logica has established itself as a leading software testing company. Based in premier locations in India and the United States, it boasts skilled manpower, the best-of-its-class infrastructure and technology for testing, and a long list of satisfied customers in finance, IT, telecom, e-commerce, healthcare, manufacturing, and retail sectors. For more information please visit http://www.360logica.com/ Turnover of last 3 years are as follows: FY 2015-16-Rs.2,967.74 Lacs FY 2014-15-Rs.2,733.53 Lacs FY 2013-14-Rs.1,454.38 Lacs The Board of Directors have given an in-principle approval to acquire the remaining 24% of Stake in 360logica in future based on key performance parameters.

