



BSE Limited,  
Department of Corporate Services – CRD  
Phiroze Jeejeebhoy Towers, Dalal Street  
Mumbai - 400 001

8<sup>th</sup> April, 2025

National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block – G,  
Bandra Kurla Complex, Bandra (E)  
Mumbai - 400 051

By Web Upload

Dear Sir / Ma'am,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) – Completion of acquisition

Ref: Scrip Code 532663/ SASKEN

This is in continuation to our letter dated 9<sup>th</sup> November, 2024 wherein we have informed your goodselfs that the Board of Directors of the Company have considered and approved a proposal to acquire 100% share capital of BORQS International Holding Corp. along with its identified wholly owned subsidiaries (Target entities) either directly or through any of the subsidiaries.

Sasken Design Solutions Pte. Ltd, a wholly owned subsidiary of the Company with its registered office in Singapore, acquired 100% share capital of the BORQS International Holding Corp for an aggregate consideration (including earn-outs) not exceeding US\$ 40 million (up to ~Rs.338 crores) subject to adjustments / completion of specified conditions, as set out in the Share Purchase Agreement dated 8<sup>th</sup> April 2025. Following this acquisition, the said target entities will become Step Down Subsidiaries (SDS) of the Company effective 8<sup>th</sup> April 2025.

The details for the above acquisition (as required to be furnished pursuant to Regulation 30 read with Para A of Part A of Schedule III of SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July 2023) were disclosed in our outcome letter dated 9<sup>th</sup> November 2024 and is also annexed to this letter.

Kindly take the same on record.

Thanking you,

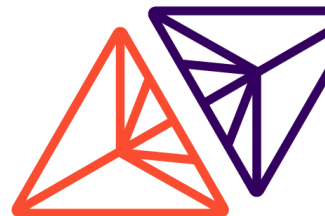
Yours faithfully  
For Sasken Technologies Limited

Paawan Bhargava  
Company Secretary

Encl. as above

**Sasken Technologies Limited**

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CIN: L72100KA1989PLC014226 | www.sasken.com



### Annexure I

Disclosure under Part A Para A(i) of Schedule III read with Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

S. No.	Particulars	Descriptions
1.	Name of the target entity, details in brief such as size, turnover etc.;	<p><b>Name / CIN / Registration No. of Entities:</b></p> <p>BORQS International Holding Corp: 192127 (Cayman Island Company Registration Number). The said entity is acquired by one of the wholly owned subsidiaries of the Company viz. Sasken Design Solutions Pte. Ltd. (Sasken Singapore) having its registered office situated at Singapore.</p> <p>The acquisition of BORQS International Holding Corp results in an indirect acquisition of certain identified wholly owned subsidiaries of the said entity.</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”.	This transaction does not fall within the ambit of related party transactions and no promoter / promoter group / group companies of the Company have any interest in the Target Entity.
3.	Industry to which the entity being acquired belongs.	Standard Industrial Classification (SIC): 7373 pertaining to computer integrated systems design.
4.	Objects and effects of Incorporated entity (including but not limited to, disclosure of reasons for Incorporation of target entity, if its business is outside the main line of business of the listed entity).	This acquisition will enable the Organization to support its customers in designing, developing, and commercializing connected devices from concept to market. It includes ideation, IP development, software and product realization, and hardware supply chain management.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	None.
6.	Indicative time period for completion of the acquisition;	Share Purchase Agreement executed on 8 <sup>th</sup> April 2025.
7.	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Aggregate consideration (including earn-outs) not exceeding US\$ 40 million (up to ~Rs.338 crores) subject to adjustments / completion of specified conditions, as set out in the Share Purchase Agreement.



SASKEN

S. No.	Particulars	Descriptions
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	100% shareholding of the Target Entity acquired.
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>BORQS International Holding Corp. along with its identified wholly owned subsidiaries (Target entities) is engaged in the business of providing customized IoT solutions, including designing, implementation and product management of IoT devices using BORQS software and hardware. The Target Entities provide full turn-key end to end solutions to help their customers to productize their products, including design, hardware and software implementation, cloud services, supply chain management.</p> <p><b>A. Date of Incorporation:</b> BORQS International Holding Corp: 27<sup>th</sup> July 2007.</p> <p><b>B. Turnover:</b> The consolidated turnover of Borqs Technologies, Inc., (erstwhile holding company of target entities) for the last three financial years (January-December) is as under (Amount in thousands of \$)*:</p> <p>FY2023 – US \$ 32,046 FY2022 – US \$ 52,537 FY2021 – US \$ 29,561</p> <p>*The consolidated turnover of Borqs Technologies Inc. is in entirety contributed by the Target Entities acquired.</p> <p><b>C. Country / geographies of presence:</b> India, Hong Kong, People’s Republic of China.</p>