



SASKEN

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

March 20, 2024

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)

Ref: Scrip Code 532663/ SASKEN

This is in continuation to our letter dated September 18, 2023 wherein we have informed your goodselfes that the Board of Directors of the Company have considered and approved a proposal for making a strategic investment not exceeding Rs.50 crores either directly or by entering into a joint venture along with one of the companies having global presence, specializing in Advanced AI/5G/Power driven IP licensing, custom ASIC design and foundry service business.

We wish to inform you that pursuant to the said approval of the Board, the Company by investing Rs.33.20 crores (refer Annexure 1 for details) today i.e. March 20, 2024 in one of the companies viz. Anups Silicon Services Private Limited (ASSPL) to acquire 60% equity share capital of ASSPL and subscribe to the Compulsory Convertible Debentures offered by the ASSPL by way of preferential issue on a private placement basis. Pursuant to said investment, ASSPL will become a subsidiary of the Company.

The details required under Regulation 30 of the SEBI Listing Regulations read with the SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-Pod1/P/CIR//2023/123 dated July 13, 2023, are enclosed as Annexure-1.

This is for your information and records.

Thanking you,

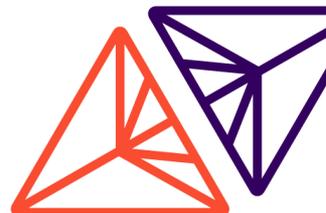
Yours Faithfully
For Sasken Technologies Limited

Paawan Bhargava
Company Secretary

Encl. as above

Sasken Technologies Limited

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Annexure I

Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Name of the target entity, details in brief such as size, turnover etc.;	Name: Anups Silicon Services Private Limited (ASSPL), Bengaluru CIN: U62011KA2023FTC182886 Authorized Capital: Rs.6,53,50,000 (65,35,000 shares of Rs.10 each) Paid up capital: Rs.6,28,53,000 - Equity: 10,000 shares of Rs.10 each - Preference: 62,75,300 shares of Rs.10 each Date of Incorporation: 29 th December 2023 Turnover: NA, being yet to complete the 1 st financial year (FY2024)
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”.	No, the investment would not fall within related party transactions and none of the promoters / promoter group members / group companies of Sasken have any interest in ASSPL. Not Applicable
Industry to which the entity being acquired belongs.	Information Technology
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).	The said investment would strengthen Sasken Group’s IP repertoire and engineering capabilities. It complements the business of the Company and assist in expansion and growth objectives of the Company.
Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
Indicative time period for completion of the acquisition;	On or before 31 st March 2024.
Nature of consideration – whether cash consideration or share swap and details of the same;	Cash
Cost of acquisition or the price at which the shares are acquired;	a) 15,000 fully paid-up Equity Shares of Rs.10 each at a premium of ~Rs.25.21 per share aggregating to Rs.5,28,217 on a private placement basis. b) 94,12,950 Compulsorily Convertible Debentures (CCDs) of Rs.10 each offered by ASSPL at a premium of ~Rs.25.21 each aggregating Rs.33,14,71,783 by way of preferential issue on a private placement basis. Each of such CCDs shall be converted into one equity share of the face value of Rs.10 each of ASSPL.



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Percentage of shareholding / control acquired and / or number of shares acquired.	15,000 equity shares representing 60% equity shareholding of ASSPL.
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).	ASSPL was incorporated by SingularityAIX Inc. on 29 th December 2023 as its wholly owned subsidiary having its registered office in Bengaluru.