



AIL/2020-21/03

July 02, 2020

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 542752	Symbol: AFFLE

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

Dear Sir/ Madam,

This is to inform you that Affle International Pte. Ltd., a wholly-owned Singapore subsidiary of the Company has entered into a definitive Share Subscription Agreement to acquire 8.0% ownership in OSLabs Pte. Ltd. incorporated in Singapore (“Indus OS”).

The details of the transaction are given as under:

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	OSLabs Pte. Ltd. (“Indus OS”) 10 Anson Road, #27-15 International Plaza, Singapore, 079903 Total Unaudited Consolidated Revenue from Operations (Financial year ended March 31, 2020) was INR 180.5 million.
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”	It is not a related party as on the date of entering into the agreement. Promoters of the Company have no interest in the said acquisition. The transaction has been done at Arms' Length Basis.

Affle (India) Limited

Regd. Office | 312, B-Wing, Kanakia Wallstreet, Andheri Kurla Road, Andheri East, Mumbai, Maharashtra 400093
Communication Office | P 601-612, 6th floor, Tower C, JMD Megapolis, Sohna Road, Sector – 48, Gurgaon:122018
(P) 0124-4992914 (W) www.affle.com CIN: L65990MH1994PLC080451

3.	Industry to which the entity being acquired belongs	IT / ITES
4.	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).	OSLabs Pte. Ltd. is a strategic investment for Affle as it owns and operates “Made for India” Indus App Bazaar which is India’s largest independent indigenous apps store and it partners with OEMs in India. Indus App Bazaar with over 400,000 apps in English and 12 Indian languages, enhances Affle’s vernacular and verticalization strategy, and strengthens Affle’s position as the enabling platform for the indigenous apps ecosystem in India.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of acquisition	On or before July 25, 2020.
7.	Nature of Consideration- whether cash consideration or share swap and details of the same.	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired.	A total consideration of USD 2.86 million for 8.0% of ownership, to be paid on or before the date of closing of the agreement.
9.	Percentage of shareholding/control acquired and/ or number of shares acquired.	8.0% of ownership (8.0% voting rights) in Indus OS through Compulsory Convertible Preference Shares.

Affle (India) Limited

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>Indus OS was incorporated on October 1, 2015.</p> <p>Indus OS is a mobile app and content discovery platform, operating “Indus App Bazaar” which is India’s largest independent indigenous apps store. Indus OS platform is designed to help users discover digital content and services in the language of their choice. Utilizing its proprietary AI-driven app recommendation engine, Indus OS optimizes the user experience, delivering higher engagements and bringing app developers, smartphone brands and users on a single India centric platform.</p> <p>Last 3 years Unaudited Consolidated Revenue from Operations of Indus OS</p> <p><i>(Financial year of Indus OS is April 1 to March 31)</i></p> <table border="1" data-bbox="858 949 1426 1066"> <thead> <tr> <th>FY2020</th> <th>FY2019</th> <th>FY2018</th> </tr> </thead> <tbody> <tr> <td>INR 180.5 mn</td> <td>INR 45.8 mn</td> <td>INR 50.4 mn</td> </tr> </tbody> </table>	FY2020	FY2019	FY2018	INR 180.5 mn	INR 45.8 mn	INR 50.4 mn
FY2020	FY2019	FY2018						
INR 180.5 mn	INR 45.8 mn	INR 50.4 mn						

Submitted for your information and records.

Thanking you,

**Yours Faithfully,
For Affle (India) Limited**

 

**Parmita Choudhury
Company Secretary & Compliance Officer**

Affle (India) Limited

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