

Sky Bidco S.L.U.

Calle Claudio Coello 124, 6a planta derecho, 28006, Madrid, Spain

Date: 20 March 2017 DR

To:

1. Company Secretary
Accelya Kale Solutions Limited
Accelya Enclave, 685/2B & 2C,
1st Floor, Sharada Arcade,
Satara Road, Pune – 411 037
Fax: +91 20 2423 1639
Email: ninad.umranikar@accelya.com
2. Corporate Compliance and Listing Centre
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai 400001, India
Fax: +91 22 2272 3121
Email: corp.relations@bseindia.com
3. Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai 400051, India
Fax: +91 22 2659 8237 / 38
Email: cmllist@nse.co.in

Dear Sir / Madam,

Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (***Takeover Regulations***).

Please find enclosed disclosure of details of the offshore acquisition of 100% of Accelya Holding Luxembourg SA (a Luxembourg incorporated entity) by Sky Bidco S.L.U. (a Spanish incorporated entity), which has resulted in an indirect acquisition of 74.66% of the equity shares and voting rights of Accelya Kale Solutions Limited, in terms of Regulation 29(1) of the Takeover Regulations.

Please note that as this is an indirect acquisition this filing may not strictly speaking be required in terms of Regulation 29(1) of the Takeover Regulations, however it is being made as a matter of abundant caution.

Regards,



David Vincent Reis
Director

**DISCLOSURES UNDER REGULATION 29(1) OF SEBI (SUBSTANTIAL ACQUISITION OF SHARES
AND TAKEOVERS) REGULATIONS, 2011**

Part A – Details of the Acquisition

Name of the Target Company (TC)	Accelya Kale Solutions Limited
Name(s) of the Acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Sky Bidco S.L.U. PACs with Acquirer: 1. Canary Topco Limited, 2. Canary Holdco Limited, 3. Canary Finco Limited, 4. Canary Midco Limited, and 5. Sky Holdco Limited. Canary Topco Limited (a company incorporated under the laws of England and Wales) wholly owns and controls Canary Holdco Limited (a company incorporated under the laws of England and Wales), which in turn wholly owns and controls Canary Finco Limited (a company incorporated under the laws of England and Wales), which in turn wholly owns and controls Canary Midco Limited (a company incorporated under the laws of England and Wales), which in turn wholly owns and controls Sky Holdco Limited (a company incorporated under the laws of England and Wales), which in turn wholly owns and controls the Acquirer (an entity incorporated under the laws of Spain).
Whether the acquirer belongs to Promoter/ Promoter group	The Acquirer will become a part of the Promoter group of the TC pursuant to the acquisition of 100% of Accelya Holding Luxembourg SA, the ultimate holding company of the TC, which results in an indirect acquisition of 74.66% of the voting rights in and control by the Acquirer over the TC. To clarify, the Acquirer was not a part of the Promoter / Promoter group prior to the indirect

	acquisition of 74.66% of the voting rights in and control by the Acquirer over the TC.		
Names of Stock Exchanges where the shares of the TC are Listed	BSE Limited and the National Stock Exchange of India Limited.		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable	% w.r.t. total diluted share/voting capital of the TC
Before the acquisition under consideration, holding of acquirer along with PACs of:			
(a) Shares carrying voting rights	NIL	NIL	NIL
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
(c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
(e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition:			
(a) Shares carrying voting rights acquired	11,143,295 [#]	74.66 [#]	74.66 [#]
(b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
(d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
(e) Total (a+b+c+/-d)	11,143,295 [#]	74.66 [#]	74.66 [#]

After the acquisition, holding of acquirer along with PACs of: (a) Shares carrying voting rights (b) VRs otherwise than by equity shares (c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition (d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) (e) Total (a+b+c+d)	11,143,295[#] NIL NIL NIL 11,143,295[#]	74.66[#] NIL NIL NIL 74.66[#]	74.66[#] NIL NIL NIL 74.66[#]
Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer/encumbrance, etc.)	Indirect acquisition of equity shares, voting rights and control of the TC pursuant to the global acquisition of 100% of Accelya Holding Luxembourg SA (which holds 100% of Accelya Luxembourg SA, a Luxembourg incorporated entity, which in turn owns 100% of Accelya Holding World S.L.U, a Spanish incorporated entity, which in turn owns 74.66% of the TC). Please note that as this is an indirect acquisition this filing may not strictly speaking be required in terms of Regulation 29(1) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, however it is being made as a matter of abundant caution.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	The equity shares that have been indirectly acquired are pari-passu with the existing equity shares of the TC.		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	Date of acquisition of 100% of Accelya Holding Luxembourg SA and consequently the indirect acquisition of 74.66% of the voting rights in and control over the TC: 17 March 2017.		
Equity share capital / total voting capital of the TC before the said acquisition	The issued, subscribed and fully paid-up fully diluted equity share capital of the TC is INR 14,92,62,610 (Rupees Fourteen Crore Ninety Two Lakh Sixty Two Thousand Six Hundred and Ten only) comprising 1,49,26,261 Equity Shares of INR 10 (Rupees Ten only) each.		

Equity share capital/ total voting capital of the TC after the said acquisition	The issued, subscribed and fully paid-up fully diluted equity share capital of the TC is INR 14,92,62,610 (Rupees Fourteen Crore Ninety Two Lakh Sixty Two Thousand Six Hundred and Ten only) comprising 1,49,26,261 Equity Shares of INR 10 (Rupees Ten only) each.
Total diluted share/voting capital of the TC after the said acquisition	The issued, subscribed and fully paid-up fully diluted equity share capital of the TC is INR 14,92,62,610 (Rupees Fourteen Crore Ninety Two Lakh Sixty Two Thousand Six Hundred and Ten only) comprising 1,49,26,261 Equity Shares of INR 10 (Rupees Ten only) each.

([#]) As result of the acquisition by the Acquirer of 100% of Accelya Holding Luxembourg SA (which holds 100% of Accelya Luxembourg SA, a Luxembourg incorporated entity, which in turn owns 100% of Accelya Holding World S.L.U, a Spanish incorporated entity, which in turn owns 74.66% of the TC), the Acquirer has indirectly acquired 11,143,295 equity shares of the TC representing 74.66% voting rights in and control over the TC. Consequently, following the completion of the acquisition of 100% of Accelya Holding Luxembourg SA (the ultimate holding company of the TC), the Acquirer and the PACs indirectly hold and control 74.66% of the equity share capital of the TC.

For Sky Bidco S.L.U.



Signature of the acquirer / Authorised Signatory

Name and Designation: David Vincent Reis, Director

Place: London, UK

Date: 20 March 2017 