

Ref: 8K/CHN/2015-16/10

Date: 22nd April 2015

The Deputy General Manager,
Department of Corporate Services,
Bombay Stock Exchange Ltd,
14th Floor, Rotunda Building
Dalal Street,
Mumbai-400 001.

The General Manager,
Listing Department,
National Stock Exchange Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E),
Mumbai 400 051

Scrip Code : 512161

EQ- 8KMILES

Dear Sir / Madam,

*Re: Acquisition of **Assets Cintel Systems Inc., California***

Sub: Press Release.

We are pleased to announce the acquisition of Assets of **Cintel Sytems Inc, California, USA**, , the leading UI & UX, Mobile Application Development and Services Company by our US Subsidiary 8K Miles Software Services Inc. and hereby attaching the Press Release.

- *The name of the entity : Cintel Systems Inc., California. We are acquiring only assets of Customer Contracts, IP's and employees and this is not a stock/share purchase of Cintel Systems Inc.*
- *The entity is under the broad classification of Information and Technology (IT) and Software services – Cintel Systems Inc. specializes in UI design and UX development, Mobile Application Development services for a range of key verticals such as Banking & Financial Services, Insurance & Health care, Hi-Tech, Education, Retail and Manufacturing.*
- *The acquisition does not require any specific approval from any Governmental or regulatory authorities.*
- *The total consideration in cash and stock, for the acquisition is \$3,750,000 dollars (\$1,000,000 in cash and \$2,750,000 worth of US subsidiary stock).*
- *The acquisition process will start effective today and is expected to complete before 30th May 2015*
- *Promoter/Promoter group/Group companies do NOT have any interest in the entity acquired.*
- *The acquisition is NOT falling in any related party transactions.*

Please make a note of this information on record and would request you to take note of the same at your end.

Thanking you,
For 8K Miles Software Services Ltd



R S Ramani
Whole Time Director