The efficiency catalyst

CIN: L72100DL1993PLC179154

FCS/STX/2019 **April 19, 2019**

To,

The Dept of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai: 400 001.

National Stock Exchange of India Ltd
Exchange Plaza, Plot No. C/1,G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai: 400 051.

Ref: (Scrip code **532666/FCSSOFT**)

Sub.: Disclosure Pursuant to Regulation 30 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) we wish to inform you that the Board of Directors of the Company, at its meeting held today, has approved the Scheme of Amalgamation ("Scheme") under Sections 233 of the Companies Act, 2013 Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other relevant provisions of the Companies Act, 2013 for the amalgamation of wholly owned subsidiary Companies of the company with FCS Software Solutions Limited, subject to such other approvals as may be required.

The merger is subject to all necessary statutory and regulatory approvals, including approval of the Central Government (Regional Director, Northern Region , New Delhi).

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No.ClR/CFD/CM D/4/2015 dated 9th September, 2015 are given in the enclosed Annexure A.

Thanking you,
Yours faithfully,
For **FCS Software Solutions Limited,**

FCS Software Solutions Ltd.
(Harsha Sharma)
Company Secretary
Membership No. 33648
Company Secretary

Encl: As above

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FCS Software Solutions Limited
Regd. off : 205, 2nd Floor, Aggarwal Chamber IV, 27, Veer Sawarker Block, Vikas Marg, Shakerpur, Delhi 110 092
Tel: +91-011-42418371, www.fcsltd.com
Corporate office:- Plot No. 83, NSEZ, Noida Phase II, Noida-201305, Tel: 0120-4635900 Fax. 0120-4635941
Email id: investors@fcsltd.com website:- www.fcsltd.com
Noida Office: A-86, Sector-57, Noida-201301, India, Tel: 0120-3061100, Fax No-0120-3061111

Annexure A

Disclosure of Information pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015

Amalgamation of Wholly owned subsidiary companies with FCS Software Solutions Limited

1. Name of the entity (ies) forming part of the amalgamation/merger, details in brief such as, size, turnover etc.:

Transferor Entities:

a) **"Insync Business Solutions Limited"** is a Limited Company incorporated under the Companies Act, 1956 on 18th day of November, 2009, having Corporate Identification No. (CIN): U72900DL2009PLC196146 and having its registered office at 205, 2nd Floor, Agarwal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur New Delhi, East Delhi- 110092. It is engaged in the business of IT and IT enabled Services.

b) **"Innova E Services Private Limited"** is a Private Limited Company incorporated under the Companies Act, 1956 on 21st day of December 2006, having Corporate Identification No. (CIN): U72300DL2006PTC156858 and having its registered office at Off No. 205, 2nd Floor, Agrawal Chamber 4, Veer Sawarker Block, Shakerpur Delhi East Delhi DL 110092. It is engaged in the business of IT and IT enabled Services.

c) **"Stablesecure Infraservices Private Limited"** is a Private Company incorporated under the Companies Act, 1956 on 30th day of August, 2008, having Corporate Identification No. (CIN): U72100DL2010PTC207678 and having its registered office at 205, 2nd Floor , Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur, Delhi, East Delhi- 110092. It is engaged in the business of IT and IT enabled Services

d) **"Cgain Analytics Private Limited"** is a Private Company incorporated under the Companies Act, 1956 on 21st day of May, 2008, having Corporate Identification No. (CIN): U72300DL2008PTC178410 and having its registered office at 205, 2nd Floor ,

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Company Secretary

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e) Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur, Delhi, East Delhi- 110092. It is engaged in the business of IT and IT enabled Services.

f) **"Zero Time Constructions Private Limited"** is a Private Company incorporated under the Companies Act, 1956 on 30th Day of March 2009, having Corporate Identification No. (CIN) U72100DL2009PTC188964 and having its registered office at 205, 2nd Floor , Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur Delhi 110092. It is engaged in the business of IT and IT enabled Services.

Transferee Entity:

"FCS Software Solutions Limited" or "Transferee Company" is a Listed Company incorporated under the Companies Act, 1956 on 05th May 1993, having Corporate Identification No. (CIN): L72100DL1993PLC179154 and having its registered office at 205, 2nd Floor , Agrawal Chamber IV, 27, Near Sawarker Block, Vikas Marg, Shakerpur, Delhi, East Delhi- 110092. The Shares of Company are listed on BSE Limited and National Stock Exchange of India Limited (NSE). It is engaged in the business of IT and IT enabled Services.

2. Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length":

The Transferor Companies are wholly-owned subsidiaries of the Transferee Company. The proposed merger does not fall within the purview of related party transaction in view of General Circular No. 30/2014 dated 17th July, 2014 issued by the Ministry of Corporate Affairs and since the same is subject to the sanction of the Regional Director. Further, pursuant to Regulation 23(5)(b) of the Listing Regulations, the related party transaction provisions are not applicable to the proposed scheme.

3. Area of business of the entity (ies): The Transferor Companies and the transferee company are engaged in the business of providing IT & IT enabled services.

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Company Secretary

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4. Rationale for amalgamation/ merger: The Scheme will help in achieving cost effectiveness, operational and management including streamlined group structure by reducing the number of entities, reducing the multiplicity of legal and regulatory compliances, rationalizing costs, it is intended that transferor companies be amalgamated with the Transferee Company.

The independent operations of the Transferor Companies and Transferee Company leads to incurrence of significant costs and the amalgamation would enable economies of scale by attaining critical mass and achieving cost saving. The amalgamation will thus eliminate a multi layer structure and reduce managerial overlaps, which are necessarily involved in running multiple entities and also prevent cost duplication that can erode financial efficiencies of a holding structure and the resultant operation would be substantially cost-efficient.

The amalgamation will contribute in furthering and fulfilling the objectives and business strategies of all the companies thereby accelerating growth, expansion and development of the respective businesses through the Transferee Company. The amalgamation will thus enable further expansion of the Transferee Company and provide a strong and focus base to undertake the business more advantageously. Further, this arrangement would bring concentrated management focus, integration, streamlining of the management structure, seamless implementation of policy changes and shall also help enhance the efficiency and control of the Transferor Companies and Transferee Company.

5. In case of cash consideration — amount or otherwise share exchange ratio: There is no cash consideration involved. The Transferor Companies are wholly—owned subsidiaries of the Transferee Company and the entire share capital of the Transferor Company is held by the Transferee Company and its nominees. Therefore, upon the Scheme becoming effective, all shares held by the Transferee Company and its

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nominees in the share capital of the Transferor Company as on the effective date shall stand cancelled, without any further act or deed.

6. Brief details of change in shareholding pattern (if any) of listed entity: There will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme as no shares are being issued by the Transferee Company in connection with the Scheme. Further in terms of sub—paragraph (ii) of paragraph 4(d) of SEBI Circular No. CFD/DIL3/CIR/2017/21 dated 10th March, 2017, in case a wholly-owned subsidiary is merged with its parent listed entity, where the shareholders and the shareholding pattern of the parent listed company remains the same, it will be treated as 'no change in shareholding pattern'.

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