



ADDICTIVE LEARNING TECHNOLOGY LIMITED
(Formerly Addictive Learning Technology Private Limited)

(CIN: L74110HR2017PLC118029)

Registered office: Space Creators Heights, 3rd Floor, Landmark Cyber Park, Golf Course
Extension, Section 67, DLF Qe, Gurgaon, Haryana 122002, India

Ph. No.: 01243531246, E-mail: compliance@lawsikho.in

Date: 18.11.2024

To,
The Manager- Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai-400 051

SYMBOL: LAWSIKHO
ISIN: INE0RDH01021

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

Dear Sir,

In compliance with Regulation 30 and other applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and up to date ("**SEBI Listing Regulations**"), we wish to inform you that the members of the Executive Committee of Addictive Learning Technology Limited ("**the Company**") in their meeting held on 18th November, 2024, approved the M&A strategy, which is enclosed herewith as **Annexure 1**.

It was also decided that sharing this information on the exchange publicly may help us receive valuable inbound leads.

In view of this, the Committee further noted that upon the finalization of any transactions and execution of the respective transaction documents, the company shall obtain all requisite approvals and complete all necessary notifications in accordance with applicable laws, including the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting commenced at 11.30 P.M. (IST) and concluded at 12.00 P.M. (IST).

We request you to kindly take note of the same.

Thanking you,

For and on behalf of
ADDICTIVE LEARNING TECHNOLOGY LIMITED
(Formerly Known as Addictive Learning Technology Private Limited)

Komal Shah
Company Secretary and Compliance Officer



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ANNEXURE 1
M&A strategy

M&A thesis:

1. Acquire technology that we will take more than 2 years to build in-house
2. Acquire communities with network effect
3. Acquire products that have daily users that help us to reduce CAC
4. Acquire small companies that help us to get into new markets that are relevant from talent arbitrage or services export perspective so that we can scale up faster while being profitable
5. Acquire failed startups that cannot get more funding or customers if it helps us to get into new markets and we know how to scale it, provided the team will work with us in the long run
6. Acquire profitable companies that VCs find unfundable but we can use it to reduce CAC or push it into our existing sales channels to increase revenue
7. Generally we do not want to acquire businesses where the founder is looking for an exit/retirement and want to do only handover for 2-3 years. We want to acquire businesses where founders come for the long haul. Any deals we execute will be structured accordingly.

Specific types of businesses which the company has looked at and wants to look at:

1. For the Brand LawSikho
 - a. Online arbitration platform - functioning well but has low or no traction, offers synergistic benefits as we can provide additional opportunities to our existing learners. We are also uniquely positioned to market a platform such as this.
 - b. Products related to drafting, legal research that leverage AI - if a company has a working product but is not able to scale due to lack of funding, or not getting traction due to lack of business leverage that we can solve.
 - c. If a company is building any product at all from India for US lawyers/law students/accountants etc - whether it has PMF or not
 - d. Small edtech brands in the legal space - provided such entities have built at least one of the following: 1. Strong community 2. Product Led Growth 3. Track record of success that integrates with our existing business hypothesis
 - e. Any scalable tech products that lawyers use everyday, SaaS products used by more than 10k lawyers
 - f. Gig and job platforms with complementary features that we can launch internationally
 - g. Community software platforms
 - h. Litigation finance business
 - i. Blockchain based trustless solutions for legal use that we can scale



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2. For the Brand Skill Arbitrage
 - a. One-on-one online tutoring platform
 - b. CPA firm in the US
 - c. Digital marketing firm in US and UK
 - d. Cross border gig platform
 - e. University with necessary accreditations in USA/UK/Western Europe
 - f. Tech outsourcing companies - first we give them projects and if things work well we make strategic investments to scale up
 - g. Proven physical/hybrid coaching centers that can be scaled up pan India
 - h. Service export companies in Vietnam/Philippines - US focused lead gen, inside sales
 - i. Microlearning
 - j. Game studio with a track record
 - k. Healthcare/engineering placement agencies with manpower supply contracts in US, UK, Canada, UAE, NZ, Australia

Things which the Company is trying to build inhouse (but can acquire for speed):

1. Community + jobs and gigs platform
2. US focused e-discovery, pro-se & DIY litigation platform or community
3. AI based legal search
4. Automated drafting
5. Microlearning app
6. Smaller brand for cheaper autofunnel courses

This is in alignment with our focus areas mentioned in our annual report. We believe such businesses could have synergistic benefits to our business model by enabling us to:

- 1) Provide additional career opportunities for our existing learners, thus deepening our competitive advantage in the areas that we already operate in,
- 2) Expansion into new verticals for services export
- 3) Additional revenue generation opportunities
- 4) Reduction of CAC

Important principles for deals:

1. This is merely a disclosure of our M&A strategy with a view to obtain more inbound opportunities and to keep our shareholders informed. By no means is it a commitment to invest any specific amount towards M&A. We foresee doing very few selective deals only. Terms of any deal that the company enters into will require specific approval as necessary under Companies Act, 2013 and applicable SEBI Regulations.
2. The Company cannot do more than 3-4 deals at most after proper evaluation and diligence and may very well do only 1 or 2 deals or no deal at all if we don't find the right companies or cannot arrive at workable terms as growth and profitability are both paramount concerns.



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3. We expect to look at a large volume of companies, we expect to like many of them, but will do a deal with a very small percentage where the deal really, really works for us.
4. We may not do any deal at all if we do not find a suitable prospect or fail to arrive at workable terms. Avoid "Fear of Missing Out", greed or any other impulsive motivations. Take time. Do extensive diligence. Do not compete for deals.