

To,  
The Manager  
Listing Department,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Plot No. C/1, G-Block,  
Bandra Kurla Complex, Bandra (East),  
Mumbai – 400 051

**22<sup>nd</sup> February, 2024**

**Symbol:** ONEPOINT

**Subject:** Outcome of the Board Meeting held today i.e. Thursday, 22 February 2024.

**Reference:** Regulation 30(3) and (4) read with Schedule III Part A Para A sub-para (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Respected Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) including amendments thereto read with circulars issued by SEBI from time to time, we wish to inform you that based on recommendation of the Audit Committee of the Company, the Board of Directors of the Company at its meeting held on **Thursday, 22<sup>nd</sup> February, 2024**, *inter-alia*, considered and approved the acquisition of 100% stake in ITCUBE Solutions Private Limited (“**ITCUBE**”) for a consideration Rs. 84,00,04,632 (Rupees Eighty Four Crore Four Thousand Six Hundred Thirty Two Only) in one or more tranches. A Share Purchase Agreement (“SPA”) amongst the Company and ITCUBE, shareholders of ITCUBE has been executed.

The additional disclosures under SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI Circular no. SEBI/HO/CFD/CFD-POD-1/P/CIR/2023/123 dated July 13, 2023 with respect to execution of share purchase agreement provided in Annexure I.

The meeting of the Board of Directors commenced at 10:30 a.m. and concluded at 11.20 a.m.

You are requested to kindly take the same on your record.

Thanking you,  
Yours faithfully,  
**For One Point One Solutions Limited**



**Pritesh Sonawane**  
Company Secretary & Compliance Officer  
ACS: 34943  
Encl: a/a

**ONE POINT ONE SOLUTIONS LIMITED**

Corporate Office: C-42, TTC Industrial Area, MIDC, Village Pawane, Navi Mumbai, Maharashtra- 400 705.

T. 022 6687 3800 F. 022 6687 3889 CIN: L74900MH2008PLC182869 website: [www.1point1.com](http://www.1point1.com)

Reg. Office: T-762, 6<sup>th</sup> Floor, Tower-7, International Infotech Park, Above Vashi Railway Station, Vashi, Navi Mumbai, Maharashtra -400 703.  
Mumbai. Gurgaon. Indore. Bangalore

**ANNEXURE I**

**ADDITIONAL DISCLOSURES AS REQUIRED UNDER SEBI MASTER CIRCULAR NO. SEBI/HO/CFD/PoD2/CIR/P/2023/120 read with SEBI CIRCULAR SEBI/HO/CFD/CFD POD 1/P/CIR/2023/123 DATED JULY 13, 2023 WITH RESPECT TO EXECUTION OF SHARE PURCHASE AGREEMENT:**

**ACQUISITION (INCLUDING AGREEMENT TO ACQUIRE):**

- a) Name of the target entity, details in brief such as size, turnover etc.;

Name of the target entity: ITCUBE Solutions Private Limited (“ITCUBE”).  
ITCUBE is engaged in the business of carrying on activities in Information Technology Enabled Services (ITES) including providing, managing & assisting business process outsourcing at individual level and process level. The consolidated turnover (revenue from operations) of ITCUBE for the financial year ended March 31, 2023, was INR 5,357.30 Lakh (approx.) with an EBITDA of INR 1,215.29 Lakh (approx.).

- b) 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”;

The acquisition of shares of ITCUBE would not fall within related party transaction. None of the promoter/ promoter group/ group companies have any interest in ITCUBE.

- c) Industry to which the entity being acquired belongs;

**ITCUBE** is engaged in the business of carrying on activities in Information Technology Enabled Services (ITES) including providing, managing & assisting business process outsourcing at individual level and process level.

- d) Objects and impact 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);

With the acquisition of 100% shares in ITCUBE, the Company can consolidate the business operations and this would result in a better financial and operating structure. This acquisition embodies a transformative milestone. It broadens our verticals and enriches our capabilities to cater to clients across diverse industries. The synergies between our companies ignite a spark of collaborative innovation, propelling us to unprecedented success. This strategic move significantly amplifies our growth trajectory, particularly in the U.S.A.

- e) Brief details of any governmental or regulatory approvals required for the acquisition;

No governmental or regulatory approvals required for the acquisition.

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**f) Indicative time period for completion of the acquisition;**

The consummation of the transaction is subject to other customary conditions of the SPA and the Company expects to complete the transaction by 1 April 2026.

**g) Nature of consideration - whether cash consideration or share swap or any other form and details of the same;**

The consideration for the acquisition of shares under the SPA would be in the form of cash.

**h) Cost of acquisition and/or the price at which the shares are acquired;**

The cost of acquisition of entire shares in IT CUBE would be Rs. 84,00,04,632 (Rupees Eighty Four Crore Four Thousand Six Hundred Thirty Two Only).

**i) Percentage of shareholding / control acquired and / or number of shares acquired;**

The Company, upon the completion of acquisition of shares in IT CUBE would hold 100% of the capital of the entities.

**j) 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);**

ITCUBE was incorporated on 30 December 2003. IT CUBE is engaged in the business of carrying on activities in Information Technology Enabled Services (ITES) including providing, managing & assisting business process outsourcing at individual level and process level.

Since its inception in 2003, ITCube has been one of the premier providers of Software Development, Business Process Outsourcing and IT-enabled Services. Many global organisations, government bodies and Fortune 500 companies rely on ITCube for their Digital Transformation journey. ITCube utilises the tech stack of advanced technologies to transform concepts into world-class projects and solutions to help clients achieve their business goals. ITCube delivers services to clients from diverse industrial sectors like healthcare, petrochemicals, oil and gas, construction, e-commerce, etc. The company has 30+ leading brands across the USA, England, Netherlands, Germany, Kuwait, Oman, UAE, Qatar, India, Singapore & Australia.

ITCube utilises the tech stack of advanced technologies to transform concepts into world-class projects and solutions to help clients achieve their business goals. ITCube delivers services to clients from diverse industrial sectors like healthcare, petrochemicals, oil and gas, construction, e-commerce, etc. The company has 30+ leading brands across the USA, England, Netherlands, Germany, Kuwait, Oman, UAE, Qatar, India, Singapore & Australia.

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The consolidated turnover (revenue from operations) of ITCUBE for the last three financial years is as under:

(Amount in INR Lakhs)

Sr.	Financial Year	Consolidated Turnover (revenue from operations)	Consolidated EBITDA
1	FY 2022-23	5,357.30	1,215.29
2	FY 2021-22	5,741.60	1,483.71
3	FY 2020-21	5,096.66	1,491.38

ITCUBE has been one of the premier global Information Technology service providers with customers, partners & offices spread across the world. ITCUBE delivered solutions using technologies such as MS SharePoint, .Net, Business Intelligence, Dynamics 365 and successfully enabled businesses drive digital transformation and growth.

Thanking you,  
Yours faithfully,

**For One Point One Solutions Limited**



**Pritesh Sonawane**

Company Secretary & Compliance Officer

ACS: 34943

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