

May 18, 2021

The National Stock Exchange of India Ltd.,
 Exchange Plaza,
 Bandra-Kurla Complex,
 Bandra (E), Mumbai-400 051.

Dear Sir/Madam,

Sub: Response to the clarification requested vide your email on May 11, 2021 with respect to announcement by the Company dated May 5, 2021

Ref: Intimation to stock exchange regarding 'Communication received from step down subsidiary Arena Bilgisayar Sanayi Ve Ticaret A.S. (Arena), Turkey about its preliminary discussion regarding potential acquisition'.

In furtherance to announcement about 'Communication received from step down subsidiary Arena Bilgisayar Sanayi Ve Ticaret A.S. (Arena), Turkey about its preliminary discussion regarding potential acquisition', we request you to kindly take note of the information requested as given below.

Name of the target entity, details in brief such as size, turnover etc.	Brightstar Telekomünikasyon Dağıtım Ltd. Şti. (Brightstar Turkey) As the targeted entity is not listed in Turkey, the details are not available in public domain. The financial position and significant information of target entity will be known after completion of due diligence.
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".	No NA
Brief details of any governmental or regulatory approvals required for the acquisition	The potential acquisition by Arena is in preliminary discussion, accordingly, there is no governmental or regulatory approvals required as of now.

Indicative time period for completion of the acquisition	The potential acquisition by Arena is in preliminary discussion, accordingly, time period for completion could not be specified. However, Arena expect time period of approximately 3-6 months for completion.
Cost of acquisition or the price at which the shares are acquired	The potential acquisition by Arena is in preliminary discussion, and hence, Cost of acquisition or the price is not yet finalised.
Nature of consideration - whether cash consideration or share swap and details of the same	Consideration is not yet finalized. However, Arena is viewing purchase through 100% cash consideration only.
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)	Nature of business: Brightstar Turkey's operations primarily consist of value-added distribution of leading brands of smartphones, devices, consumer electronics and accessories to telecom operator(s). Country of presence: Turkey As the targeted entity is not listed in Turkey, the details are not available in public domain. The financial position and significant information of target entity will be known after completion of due diligence.

We request you to take the above on record.

Thanking you,

With regards

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M Muthukumarasamy
Company Secretary