**SAR TELEVENTURE LIMITED**
**CIN: L45202UP2019PLC213062**
Reg Off.: B-16, First Floor, Sector-2,
Noida-201301, Uttar Pradesh
Contact: +91-8587050050
Email id: info@sarteleventure.com
Website: www.sarteleventure.com

**Date: 7th February, 2025**

The Manager, Listing
National Stock Exchange of India
Ltd. Exchange Plaza,
Bandra-Kurla Complex, Bandra (E)
Mumbai-400051

**Symbol: NSE: SARTELE**

Re: ISIN: INE0PUC01020

**Sub: Outcome of the Board Meeting held today as per Regulations 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015- - Acquisition of 91% equity shares of Tikona Infinet Private Limited.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and in continuation of our earlier intimation made on 29th October, 2024 through which we have intimated the exchange that our company has entered into securities purchase agreement dated 29th October, 2024 ("SPA") with shareholders of Tikona Infinet (P) Limited to acquire 91% shareholding in Tikona Infinet (P) Limited.

After further discussion on the above said matter and review of market condition, parties to the agreement have agreed to modify some of the terms of securities purchase agreement dated 29th October, 2024 along with purchase consideration and accordingly this is to inform you that the Board of directors of the company have at its meeting held today i.e 7th February, 2025, inter-alia has considered and approved the amendment agreement to securities purchase agreement for acquisition of 91% Equity Shares of Tikona Infinet Private Limited (CIN: U74899MH1975PTC265837) ("Target Company"), by way of purchase of equity shares from the existing shareholders of the Target Company.

Further the Board has approved the amendment agreement to securities purchase agreement ("SPA") dated 7th February, 2025 with existing shareholders of the Target Company to acquire 91% of the equity share capital of the Target Company. The said acquisition is subject to the fulfilment of various terms and conditions as specified in the SPA and Amendment Agreement to Securities Purchase Agreement dated 7th February, 2025.

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Disclosures required under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed as **Annexure-A**

The Meeting of the Board of Directors commenced at 1:30 p.m (IST) and concluded at 2.00 p.m. (IST)

We request you to kindly take on record the same.

Thanking You

**For SAR Televenture Limited**

VANDANA KAUSHIK

Digitally signed by VANDANA KAUSHIK
Date: 2025.02.07 14:14:58 +05'30'

**Vandana Kaushik**
**(Company Secretary & Compliance Officer)**
**ACS: 31054**

**Annexure-A**

| S No. | Particulars | Description |
|---|---|---|
| 1 | Name of the Target entity, details in brief such as size, turnover etc. | Name: Tikona Infinet Private Limited ("Target Company") is engaged in providing wireless broadband services for home and enterprise customers in India.<br><br>The turnover of the Company is INR 192.87 crores for the Financial Year ending March 31, 2024. |
| 2 | 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 "arms length" | Not Applicable |
| 3 | Industry to which the entity being acquired belongs. | Telecom Industry |
| 4 | 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). | • Expansion of services portfolio and market share leading to enhanced brand image<br>• *Operational synergies will lead to cost savings, increased efficiency, and enhanced competitive advantage.* |
| 5 | Brief details of any governmental or regulatory approvals required for the Acquisition. | None |
| 6 | Indicative period for completion of the acquisition. | *The Purchaser shall ensure and procure that the Closing Date shall not be later than 30 days from approval of Regulatory authorities or ninety (90) days from the Effective Date of this Amendment, or such* |

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| | | *other date as may be mutually agreed upon by the Purchaser and the Sellers.*<br><br>Provided that, if the Closing and the issuance and allotment of the Purchaser Equity Shares to the Sellers is not completed within six (6) months of the Closing Date for any reason whatsoever, then:<br><br>• The Sellers may (at their option and discretion) require the Purchaser to acquire all of the Sale Shares, based on the applicable Warranties, but otherwise on an "as is where is" basis, against the payment of the Purchase Consideration.<br><br>• The provisions of Clause 6.2 of SPA dated 29th October, 2024 shall *mutatis mutandis* apply to the consummation, closing, and completion of such sale and transfer of the Sale Shares to the Purchaser.<br><br>• Upon the Sellers' exercise of this option, the Purchaser shall have a binding obligation to purchase the Sale Shares against the payment of the Purchase Consideration (based on the applicable Warranties, but otherwise on an "as is where is" basis), subject to the terms and conditions of this Agreement. |
| 7 | Consideration - whether cash consideration or share swap or any other form and details of the same. | The Purchase consideration has been revised & reduced to Rs. 578.03 crore which shall be discharged by way of fresh issuance of shares of equivalent value of SAR Televenture Limited through **Share Swap only** as against initial Purchase consideration of Rs. 669.04 crore stated to be discharged, by way of Cash Payout of Rs.374.85 cr and share swap of Rs.294.19 cr., in the original SPA dated 29.10.2024. |

| | | |
|---|---|---|
| | | Subject to the terms set out in the Securities Purchase Agreement dated 29.10.2024 and Amendment Agreement to Securities Purchase Agreement dated 07.02.2025, the aggregate consideration is stated at Rs. 578.03 crore against purchase of 91% shares of the Target Company against initial purchase consideration of Rs.669.04 cr as stated in the original SPA dated 29.10.2024. The Consideration shall be discharged by way of Share Swap. |
| 8 | Cost of acquisition and/or the price at which the shares are acquired. | 91% Equity Shares of Target company will be acquired by M/s SAR Televenture Limited at a total Consideration of Rs. 578.03 crores against initial purchase consideration of Rs.669.04 cr as stated in the original SPA dated 29.10.2024. |
| 9 | Percentage of shareholding /control acquired and / or number of shares acquired. | 91% Equity Shares of Target company will be acquired by M/s SAR Televenture Limited at a total Consideration of Rs. 578.03 crores against initial purchase consideration of Rs.669.04 cr as stated in the original SPA dated 29.10.2024. |
| 10 | 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). | Founded in 2008 by Mr. Prakash Bajpai, Tikona has established itself as one of the leading enterprise data, ultra- high-speed internet connectivity and cloud-enabled IT infrastructure services provider with a focus on large corporates and SME enterprise business.<br>It has **Diversified Business Model with a strong foothold in**<br>• **MPLS / VPN Segment**<br>• **Dedicated Leased Line**<br>• **Broadband**<br>**It has Long-term Relationships with Marquee Clientele** spanning across various industries, including Banking and Finance, IT and Technology , Healthcare , Education, Manufacturing and Logistics , Retail and E- commerce , Media and Entertainment & Aviation<br>**Tikona has wide presence in all major Tier 1 and other top cities across India**<br>**The management team possesses 100+ years of collective experience in** |

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| | | **the telecom and allied industries, having worked for leading companies over the years**<br><br>**<u>The turnover of the Company:</u>**<br><br>March 31, 2022: INR 200.14 Cr.<br>March 31, 2023: INR 192.82Cr.<br>March 31, 2024: INR 192.87 Cr. |

VANDANA KAUSHIK

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Date: 2025.02.07 14:15:33 +05'30'