

06th September 2023

To,
The Manager- Listing
The Listing Department,
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra (East), Mumbai-400051.

NSE Symbol: SERVICE
ISIN: INE0P1Q01015

Subject: Outcome of Board Meeting held on 06th September 2023 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

Dear Sir/Madam,

Pursuant to Regulation 30 and 33 read with Schedule IV Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that Board of Directors in the meeting held on 06th September 2023, have inter-alia considered and approved the investment in Meeden Labs Private Limited by way of acquisition of shares pursuant to Section 179 (3) and 186 of Companies Act, 2013. The disclosures pursuant to Master Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13th 2023 is enclosed herewith as Annexure-A.

Please take the same on record

Thanking you

Yours faithfully.

For **Service Care Limited**
(Formerly known as Service Care Private Limited)

SHARVARI SHAM
KULKARNI

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SHARVARI SHAM KULKARNI
Date: 2023.09.06 18:49:48
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Sharvari Sham Kulkarni

Company Secretary

Membership Number:A55902

SERVICE CARE LIMITED

(Formerly known as Service Care Private Limited)

Registered office Address: No.653, 1st Floor, 2nd Main Road, Domlur Layout, Bangalore-560071.

CIN: U74900KA2011PLC058639

Email ID: enquiry@servicecare.in | Phone: 080 25354728 / 25354729

Website: www.servicecare.in

ANNEXURE-A

Disclosure under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015

a) Name of the Target Entity	MEEDEN LABS PRIVATE LIMITED
b) Whether the acquisition would fall within related party transaction(s) and whether the promoter /promoter groups/ group companies have any interest in the entity being acquired?	No
c) Industry to which it belongs	Service Sector
d) Reasons of Acquisition	Target company is established with a distinct mission, is poised to transform the recruitment domain through meticulous planning and seamless execution of the entire recruitment process. This approach not only curtails the recruitment-related expenses for businesses but also guarantees that they make astute hiring choices. With operational hubs in Bangalore and Coimbatore, their ensemble of 195 expert recruiters brings together the zeal of youth and the wisdom of experience. This synergy enables the company to forge forward-thinking recruitment strategies, balancing innovation with efficiency. This would further enable Service Care Limited to have access to explore new markets and have synergy effects further amplifying our commitment to provide comprehensive administrative solutions to our clients. Both companies anticipate numerous collaborative opportunities, ensuring continued growth and innovation in the times to come.
e) Brief details of any governmental or regulatory approvals	No such specific approval is required.
f) Indicative time period for completion	Within 3 months from date of Board Approval

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g) Cost of Acquisition and details	Acquisition of 22% Equity shares having face value of Rs. 10 against a sum of INR 2,47,11588. (As Per Valuation Report).
h) Percentage of Shareholding and control acquired post acquisition in Meeden Labs Private Limited.	22%- Shareholding 67%- Control acquired.
i) 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);	Meeden Labs Private Limited is a private company incorporated on 17th December 2020 under Companies Act 2013, having its registered office at 1/3/18, Bilekahalli, Thayappa Garden Bengaluru 560076. The company is engaged in providing recruitment related services. The turnover of the company for previous years are as follows: FY 2021-22- 8.25 crores FY 2022-23- 8.00 crores approx. Country in which acquired entity has presence is INDIA.

For Service Care Limited

(Formerly known as Service Care Private Limited)

SHARVARI SHAM
KULKARNI

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Sharvari Sham Kulkarni

Company Secretary

Membership Number:A55902

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