

**Date: 04/11/2024**

**To,**

**The Manager  
Listing Department  
The National Stock Exchange of India Limited.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1, Block,  
Bandra-Kurla Complex, Bandra (E),  
Mumbai 400051.**

**NSE Symbol: SPECTRUM  
ISIN: INE01EO01010**

**Ref.: Regulation 30 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Sub.: Intimation regarding acquisition of Stake in the Workflowed Solutions Private Limited by Pristine IT Code Private Limited, Subsidiary Company of Spectrum Electrical Industries Ltd.**

Dear Sir/Madam,

In terms of Regulation 30 (9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the management of Pristine IT Code Private Limited, our Subsidiary Company, has decided to take stake in the M/s. Workflowed Solutions Private Limited ('Target Company') by way of purchasing equity shares of the Target Company.

Relevant details as per SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 attached herewith as Schedule - I.

This is for your reference and records

Thanking you,  
Yours faithfully,

**For Spectrum Electrical Industries Limited**

**Rahul Lavane  
M. No.: A57240  
Company Secretary and Compliance Officer  
Address: Gat No. 139/1 and 139/2,  
Umala, Jalgaon, Maharashtra 425003.**

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**Spectrum Electrical Industries Limited**

Regd. Office : Gat No. 139/1 & 139/2, Umala, Jalgaon, Maharashtra – 425003, India. Tel.: 0257-2210192

Website : [www.spectrum-india.com](http://www.spectrum-india.com) Email: - [info@spectrum-india.com](mailto:info@spectrum-india.com) CIN: L28100MH2008PLC185764

**Schedule I**

<b>Name(s) of target entity -</b>	Workflowed Solutions Private Limited
<b>Whether the acquisition would fall within related party transaction(s)</b>	NA
<b>Industry to which the entity being acquired belongs</b>	IT services Industry (development of enterprise software products)
<b>Objects and impact of acquisition</b>	<p>Pristine IT Code Private Limited is engaged in the business of software designing, development, customization, implementation, and maintenance of software applications and systems;</p> <p>Workflowed Solutions Private Limited, Target Company, has a QuickBPM product which enables organizations in quick digitalization. The target company offers a wide range of services, including enterprise software development and cloud solutions. Our subsidiary has executed source code license agreement with the target company for QuickBPM Products, having stake in the target company will enable our subsidiary to have strategic discussions in the future roadmap of QuickBPM.</p>
<b>Governmental or regulatory approvals required</b>	NA
<b>Indicative time period for completion of the acquisition</b>	Within six (6) months from the date of this intimation
<b>Consideration</b>	Consideration to be paid in Cash
<b>Cost of acquisition</b>	The Cost of Acquisition shall not exceed Rs.65,00,000/-
<b>Percentage of shareholding</b>	19% shareholding to be acquired in the target Company
<b>Brief background about the entity acquired/ target company</b>	<p><b>Date of Incorporation</b> - 15/07/2013</p> <p>Workflowed Solutions Private Limited is a Company incorporated under The Companies Act, 1956 and having its Registered Office address at F. No. 2703, E Wing, IVY Mahindra Spedour, LBS Marg, Bhandup West, Mumbai City, MUMBAI, Maharashtra, India, 400078.</p> <p>The Target Company has a QuickBPM product which enables organizations in quick digitalization. The Target Company offers a wide range of services, including enterprise software development and cloud solutions.</p> <p><b>Presently</b>, the Target Company operates its business in India only.</p>

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