

Date: October 17, 2018

National Stock Exchange of India Limited
Exchange Plaza
C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai-400051

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai-400001

NSE Symbol: SIS

BSE Code: 540673

Dear Sir/Madam,

Sub: Intimation of agreement to acquire shareholding in Rare Hospitality and Services Private Limited

We wish to inform you that the Company, on October 16, 2018, has signed definitive agreements to acquire initially 80% shareholding in Rare Hospitality and Services Private Limited.

We enclose herewith the details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 as **Annexure – 1**.

This is for your information and record.

Thanking you.

Yours Faithfully,
For **Security and Intelligence Services (India) Limited**


Pushpalatha K
Company Secretary



Annexure – 1

Information required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

a)	Name of the target entity, details in brief such as size, turnover etc.;	Rare Hospitality & Services (Private) Ltd. and affiliates (“Rare”) Revenues in FY18 – Rs 82 crores No. of people – 4,000 +
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”;	No. Not a related party transaction.
c)	industry to which the entity being acquired belongs;	Facility Management Services
d)	objects and effects 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);	The acquisition would help the Company (“SIS”) increase market share in the facility management services and also increase its presence in the Western region. Rare is a strong player in the healthcare segment and post-acquisition, SIS + Rare will be a dominant player in the healthcare segment which is poised to be a high growth industry with increasing focus on healthcare by private and government institutions.
e)	brief details of any governmental or regulatory approvals required for the acquisition;	None.
f)	indicative time period for completion of the acquisition;	Intended to close by November 15, 2018
g)	nature of consideration - whether cash consideration or share swap and details of the same;	Consideration to be in cash
h)	cost of acquisition or the price at which the shares are acquired;	The valuation of the shares is arrived at based on an Enterprise value of Rs. 63 crores



[Signature]

i)	percentage of shareholding / control acquired and / or number of shares acquired;	80% shareholding is being acquired right now and the balance shares would be acquired in Year 2020 thus enabling SIS to reach 100% shareholding.
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);	The Rare Group, headquartered in Mumbai, was founded in 1989 by Mr. Ammin Rajgotwala and Mr. Myron Remedios. The Group provides hospitality and facility management services across more than 20 cities and 10 states of India. The company has over 80 customers and provides services over 200 sites. The primary customer segments include hospitals, hotels, townships, commercial and industrial. The turnover of Rare for the past three years is as follows: FY18 – Rs. 82 crores FY17 – Rs. 83 crores FY16 – Rs. 75 crores

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