



MPS Limited

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April 24, 2018

**Listing Department
National Stock Exchange of India Limited**
Exchange Plaza, Plot no. C/1,
G Block, Bandra-Kurla Complex
Bandra (E),
Mumbai - 400 051
Trading Symbol: MPLTD

**Department of Corporate Services –Listing
BSE Limited**
Phiroze Jeejeebhoy Towers,
Dalal Street,
Fort,
Mumbai – 400 001
Scrip Code: 532440

Ref.: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that MPS Limited has entered into a Business Transfer Agreement with Tata Industries Limited for acquisition of Tata Interactive Systems (A business division of Tata Industries Limited). MPS Limited has also entered into Share Purchase Agreements with Tata Industries Limited for acquisition of 100 % shares held by Tata Industries Limited in its wholly owned subsidiaries, Tata Interactive Systems GmbH, a German based company & Tata Interactive Systems AG, a Switzerland based company.

Each of the aforementioned acquisitions are subject to the fulfillment of the closing conditions and shareholders' approval of Tata Industries Limited.

Details pursuant to SEBI Circular Number CIR/CFD/CMD/4/2015 dated September 09, 2015; Continuous Disclosure Requirements for Listed Entities - Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are enclosed as Annexure-A.

You are requested to kindly take the above disclosure on your record.

Thanking you,

Yours Sincerely,
For **MPS Limited**

Sunit Malhotra
CFO and Company Secretary

www.adi-mps.com

Annexure-A

a) Name of the target entity, details in brief such as size, turnover etc.;

1. Tata Interactive Systems (A business division of Tata Industries Limited) (TIS)
2. Tata Interactive Systems GmbH, a German based subsidiary of Tata Industries Limited (TIS GmbH)
3. Tata Interactive Systems AG, a Switzerland based subsidiary of Tata Industries Limited (TIS Zug)

Consolidated revenue of INR 1400 Million in Financial Year 2017

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”;

The acquisition would not fall within related party transactions and none of the promoter/ promoter group/ group companies have any interest in the business being acquired.

c) Industry to which the entity being acquired belongs;

TIS, TIS GmbH and TIS Zug are into the business of Corporate e-Learning services and products

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 adds a global sales and marketing engine that has a rich background in scaling business and will unlock combined value. MPS Limited has a strong track record in making publishing smarter through efficient workflows and rich platform solutions, and we look forward to synergies to enable this in the Enterprise Learning space through TIS India, TIS GmbH and TIS Zug.

e) Brief details of any governmental or regulatory approvals required for the acquisition;

Business Transfer Agreement for TIS is subject to approval from Falta Special Economic Zone, Unit Committee for transfer of its unit based at Kolkata

Share Purchase Agreement of TIS GmbH is subject to the approval of German Federal Ministry of Economics and Energy (‘BMWi’)

f) Indicative time period for completion of the acquisition;

The acquisition is likely to be completed by June 30, 2018.



g) Nature of consideration - whether cash consideration or share swap and details of the same;

Nature of Consideration will be Cash.

h) Cost of acquisition or the price at which the shares are acquired;

Not exceeding INR 80 Crores

i) Percentage of shareholding / control acquired and / or number of shares acquired;

The Company is acquiring the entire Business Undertaking of TIS and 100 % shares held by Tata Industries Limited in its wholly owned subsidiaries, Tata Interactive Systems GmbH, a German based company & Tata Interactive Systems AG, a Switzerland based company.

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);

Founded in 1991, TIS is a strategic business division of Tata Industries Limited and the Indian business is housed in Mumbai and Kolkata.

TIS provide e-Learning services and products to Corporates, Publishers, and Educational Institutions across the world through four delivery centres across Europe and India.

TIS GmbH and TIS Zug are two separate legal entities in Germany and Switzerland, which are subsidiaries of Tata Industries Limited. Tata Industries Limited acquired these two entities in December 2005.

TIS GmbH and TIS Zug are into the business of e-Learning services and products