



Date: 7th October, 2022

To,
Corporate Relation Department,
BSE Limited
PJ Tower, Dalal Street,
Mumbai-400001

Security Code: 543475

Security ID: EKENNIS

Reg: Intimation of Incorporation of a USA based Wholly Owned Subsidiary Company under Name and Style “Ekennis Software & Packaging Solutions Inc.”

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we would like to inform you that a meeting of Board of Directors of the Company was held on 7th October, 2022 to consider and transact the following:

1. Approval for incorporation of a USA Based wholly owned subsidiary(WOS) of the Company. The incorporation of the wholly owned subsidiary will enhance the operational efficiency of the Company and would lead to cost savings in various operational issues and ease of its operations from India. The details required under regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD 1412015 dated September 9, 2015 are enclosed as “**Annexure A.**”

The meeting of the Board of Directors commenced at 12:00 Noon and concluded at 12:15 P.M.

This may please be informed to the members of your Stock Exchanges.

Thanking You.

Yours faithfully,

For EKENNIS SOFTWARE SERVICE LIMITED

Sonali

Company Secretary & Compliance Officer

ANNEXURE – A

S.No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: “Ekennis Software & Packaging Solutions Inc.”
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ Promoter or Group companies have any interest in the entity party of the company being acquired? If yes, nature of interest and details thereof and whether the same is done at ‘arm's length.’	The wholly owned subsidiary to Incorporated will be a related party of the Company. Save and except what is mentioned above, the Promoter/ Promoter group are not interested in the Transaction.
3.	Industry to which the entity being acquired belongs.	IT Services and Consulting Printing, 3D Printing and Packaging Solution.
4.	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 proposed wholly owned subsidiary company to be Incorporated in USA (State of Delaware) shall carry out business in the field of IT Services and Consulting & Printing, 3D Printing and Packaging Solution.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	NA
6.	Indicative time period for completion of the acquisition.	NA
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	100% subscription to the Share Capital in Cash.
8.	Cost of acquisition or the price at which the shares are acquired.	Not Applicable
9.	Percentage of shareholding / control acquired and/ or number of shares acquired.	100%
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) .	Not Applicable