



ITC Limited

Virginia House

37 J. L. Nehru Road

Kolkata 700 071, India

Tel. : 91 33 2288 9371

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18th April, 2024

The Manager
Listing Department
National Stock Exchange of
India Ltd.
Exchange Plaza
Plot No. C-1, G Block
Bandra-Kurla Complex
Bandra (East)
Mumbai 400 051

The General Manager
Dept. of Corporate Services
BSE Ltd.
P. J. Towers
Dalal Street
Mumbai 400 001

The Secretary
The Calcutta Stock
Exchange Ltd.
7, Lyons Range
Kolkata 700 001

Dear Sirs,

**Entering into Share Purchase Agreement for acquisition of Shares
of Blazeclan Technologies Private Limited**

We write to advise, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), that ITC Infotech India Limited, a wholly owned subsidiary, has advised us that they have entered into a Share Purchase Agreement today at 1.45 p.m. for acquisition of 100% of the share capital of Blazeclan Technologies Private Limited.

Summarised details of the aforesaid acquisition, as required under Regulation 30 of the Listing Regulations read with the SEBI Circular dated 13th July, 2023, are given in the **Enclosure**.

Yours faithfully,
ITC Limited

(R. K. Singhi)
Executive Vice President &
Company Secretary

Enclosed: a/a



cc: Securities Exchange Commission
Division of Corporate Finance
Office of International Corporate Finance
Mail Stop 3-9
450 Fifth Street
Washington DC 20549
U.S.A.

cc: Societe de la Bourse de Luxembourg
35A Boulevard Joseph II
L-1840 Luxembourg

Sl. No.	Particulars	Disclosures
1.	Name of the target entity	Blazeclan Technologies Private Limited (Blazeclan).
2.	<p>Whether the acquisition would fall within related party transaction(s)?</p> <p>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’</p>	<p>No.</p> <p>The Company does not have any promoter / promoter group. The group companies of the Company do not have any interest in the proposed acquisition.</p>
3.	Industry to which the entity being acquired belongs	Information Technology & Information Technology Enabled Services (IT/ITES).
4.	Objects and impact 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)	<p>Blazeclan is a born-in-the-cloud consulting company providing cloud services on AWS, Azure and GCP, and has been recognized as a Niche Player in the 2023 Gartner® Magic Quadrant for Public Cloud IT Transformation Services.</p> <p>This acquisition is expected to augment ITC Infotech’s capabilities to service its customers in a multi-cloud and hybrid cloud environment with focus on the Partner eco-system to accelerate future growth.</p> <p>The acquisition is expected to strengthen ITC Infotech’s commitment to helping clients navigate their digital transformation journey and deliver business outcomes built on the foundation of strong Cloud capabilities.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6.	Indicative time period for completion of the acquisition	It is expected that the proposed acquisition will be completed in 6 to 8 weeks, subject to completion of the customary closing conditions.
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash.
8.	Cost of acquisition and / or the price at which the shares are acquired	Total consideration - up to INR 485 crores, including contingent consideration which is subject to achievement of prescribed targets.

Sl. No.	Particulars	Disclosures																
9.	Percentage of shareholding / control acquired and / or number of shares acquired	100% of the share capital of Blazeclan is proposed to be acquired by ITC Infotech India Limited, a wholly owned subsidiary of the Company.																
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)	<p>Blazeclan is an AWS Premier Partner, Snowflake Elite Partner and a leader in providing Cloud transformation solutions to customers globally. Blazeclan has strong expertise in Cloud Migration, Digital Services, Digital Cloud Consulting and Data Analytics & Insights.</p> <p>Other details are as follows:</p> <table border="1" data-bbox="762 801 1458 1456"> <tbody> <tr> <td data-bbox="762 801 1010 1003">Products / line of business of the target entity</td> <td colspan="2" data-bbox="1018 801 1458 1003">Cloud services including Cloud Migration, Digital Services, Digital Cloud Consulting and Data Analytics & Insights and license resale</td> </tr> <tr> <td data-bbox="762 1014 1010 1104">Date of incorporation</td> <td colspan="2" data-bbox="1018 1014 1458 1104">25th May, 2010</td> </tr> <tr> <td data-bbox="762 1115 1010 1283" rowspan="3">Last 3 years' turnover</td> <td data-bbox="1018 1115 1185 1171">2022-23</td> <td data-bbox="1193 1115 1458 1171">INR 249.50 crores</td> </tr> <tr> <td data-bbox="1018 1182 1185 1238">2021-22</td> <td data-bbox="1193 1182 1458 1238">INR 192.50 crores</td> </tr> <tr> <td data-bbox="1018 1249 1185 1283">2020-21</td> <td data-bbox="1193 1249 1458 1283">INR 139.80 crores</td> </tr> <tr> <td data-bbox="762 1294 1010 1456">Country of operations</td> <td colspan="2" data-bbox="1018 1294 1458 1456">India, Singapore, Australia, Malaysia, Philippines, New Zealand, Belgium, USA and Canada</td> </tr> </tbody> </table>	Products / line of business of the target entity	Cloud services including Cloud Migration, Digital Services, Digital Cloud Consulting and Data Analytics & Insights and license resale		Date of incorporation	25 th May, 2010		Last 3 years' turnover	2022-23	INR 249.50 crores	2021-22	INR 192.50 crores	2020-21	INR 139.80 crores	Country of operations	India, Singapore, Australia, Malaysia, Philippines, New Zealand, Belgium, USA and Canada	
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