



AIL/2023-24/01

January 2, 2024

To

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400 001	National Stock Exchange of India Ltd Exchange Plaza, 5th Floor, Plot No. C-1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051
Scrip Code: 542752	Symbol: AFFLE

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

Dear Sir/ Madam,

Further to our letter dated December 27, 2023, this is to inform you that the Company has entered into a definitive ‘Series A Share Subscription and Shareholders Agreement’ to invest Rs. 372.97 million as cash consideration by the Company to acquire 9.03% ownership (on a fully diluted basis) in Explurger Private Limited (“Explurger”) incorporated in India (the “Transaction”).

The Company has also secured a right to acquire incremental ownership within the period of next 12 months.

The details of the Transaction as required under SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and BSE & NSE Circular (NSE: NSE/CML/2023/11, BSE: 20230127-37) dated January 27, 2023 are enclosed herewith as **Annexure I**.

Submitted for your information and records.

Thanking you,

Yours Faithfully,
For Affle (India) Limited

Parmita Choudhury
Company Secretary & Compliance Officer

Affle (India) Limited

Regd. Office | A47 Lower Ground Floor, Hauz Khas, Off Amar Bhawan, New Delhi-110016
Communication Office | 8th floor, Unitech Commercial Tower - 2, Sector - 45, Gurugram - 122003, Haryana
(P) 0124-4598749 (W) www.affle.com CIN: L65990DL1994PLC408172

Annexure I

S. No.	Particulars	Details
1.	Name of acquirer	Affle (India) Limited
2.	Relationship of acquirer with the listed entity	Not Applicable – As listed entity is the acquirer
3.	Details of other relation with acquirer	None
4.	Name of the target entity	Explurger Private Limited (“Explurger”)
	Latest financial parameter of target entity	Financial period ended March 31, 2023
5.	Turnover (Revenue from Operations)	Insignificant
	PAT	INR (79.19) million
	Net worth	INR 38.32 million
6.	Whether the acquisition would fall within Related Party Transaction(s)?	Explurger is not a related party as on the date of entering into the agreement
7.	Date of board meeting in which RPT approval taken	Not applicable
8.	Date of audit committee meeting in which RPT approval taken	Not applicable
9.	Whether the said RPT is material?	Not applicable
10.	Date of approval from shareholders	Not applicable
11.	Whether the promoter / promoter group / group / associate / holding / subsidiary companies / Director & KMP and its relatives have any interest in the entity being acquired?	Yes
12.	Nature of interest and details thereof	0.89% (on a fully diluted basis)
13.	Whether the same is done at “arm’s length”?	Yes, the transaction has been done at arms' length basis.
14.	Whether a special resolution is passed / proposed?	Not applicable
15.	Date of Special Resolution	Not applicable
16.	Industry to which the entity being acquired belongs	Social Media

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17.	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)	Explurger owns and operates an indigenous “AI-powered social media app” focused on the travel vertical. It enriches our verticalized reach to the relevant users.
18.	Whether any governmental or regulatory approvals are required for the acquisition?	No
19.	Provide brief details of any governmental or regulatory approvals	Not applicable
20.	Whether the transaction will be in tranches	No
21.	Indicative time period for completion of the acquisition	Longstop date for completion is 30 days from the date of execution of the agreement
22.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
23.	Details of consideration	A total consideration of INR 372.97 million to acquire 1,780 Series A CCPS representing 9.03% of ownership on a fully diluted basis. The full consideration will be paid on or before the date of closing of the agreement.
24.	Cost of acquisition or the price at which the shares are acquired (Total value) (Rs in Crore)	INR 372.97 million
25.	Existing percentage of shareholding held by acquirer	0.0%
26.	Percentage of control acquired	9.03% ownership on a fully diluted basis
27.	Percentage of shares acquired (additional if existing holding persists)	9.03% Series A CCPS
28.	Brief background about the entity acquired in terms of products/line of business acquired	Explurger is a vertical consumer technology company that owns and operates an indigenous AI-powered social media app for travelers, that offers a unique experience for

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		<p>its users who like to explore new places, cafes, cities, and travel the world.</p> <p>The app allows the users to:</p> <ul style="list-style-type: none"> ● Share pictures & videos ● Keep count of the exact miles, cities, countries & continents travelled ● Recommends personalized travelogue, bucket list reminders, gamification, and more <p>The app is a community place for bikers, hikers, bag packers, business travelers, foodies, movie buffs and explorers around the world.</p> <p>In 2022, Google enrolled Explurger in its incubation program. For further details on recognition by Google, refer to the link below.</p> <p>https://blog.google/intl/en-in/products/platforms/10-innovative-apps-making-their-mark-in-india-and-beyond/</p>		
29.	Date of incorporation	Explurger was incorporated in India on March 17, 2021		
30.	History of last 3 years turnover	Year description	Amount of turnover (in INR million)	Profit After Tax (in INR million)
	1 st Previous year turnover	FY2023	Insignificant	INR (79.19) million
	2 nd Previous year turnover	FY2022	Nil	INR (21.29) million
	<i>(Note: Financial year of Explurger is April 1 to March 31)</i>			
31.	Country in which the acquired entity has presence	Globally scalable app		
32.	Any other significant information (in brief)	Founders Jitin Bhatia (Founder & CEO)		

Affle (India) Limited