



AIL/2020-21/01

June 08, 2020

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,

This is to inform you that Affle International Pte. Ltd., a wholly-owned Singapore subsidiary of the Company has entered into a definitive Share Purchase Agreement to acquire 66.67% ownership in Appnext Pte. Ltd. incorporated in Singapore (“Appnext Singapore”) immediately and options to acquire the remaining 28.33% shares and 5% shares of Appnext Singapore within 3 years and 5 years respectively from the closing of the Share Purchase Agreement.

Further, Affle MEA FZ-LLC, a subsidiary of Affle International Pte. Ltd., has entered into an Intellectual Property Purchase Agreement to acquire 100% Tech IP assets of Appnext Limited incorporated in British Virgin Islands (“Appnext BVI”).

The details of the transaction are given as under:

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Appnext Pte. Ltd. (“Appnext Singapore”) 600 North Bridge Road #23-01 Parkview Square, Singapore, 188778 Total proforma carved out Revenue (Financial year ended December 31, 2019) was USD 10.30 million.

Affle (India) Limited

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Communication Office | P 601-612, 6th floor, Tower C, JMD Megapolis, Sohna Road, Sector – 48, Gurgaon:122018
(P) 0124-4992914 (W) www.affle.com CIN: L65990MH1994PLC080451

2.	<p>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”</p>	<p>It is not a related party as on the date of entering into these agreements.</p> <p>Promoters of the Company have no interest in the said acquisition.</p> <p>The transaction has been done at Arms' Length Basis.</p>
3.	Industry to which the entity being acquired belongs	Mobile advertising technology
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).	<p>This acquisition consolidates Affle’s position in India, while providing a complementing presence in South East Asia and other International markets.</p> <p>It further strengthens our CPCU business model by transforming ads into app recommendations, enabling ROI-driven app engagements for the advertisers targeting both new and repeat users.</p>
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of acquisition	66.67% shares to be transferred on or before June 30, 2020.
7.	Nature of Consideration- whether cash consideration or share swap and details of the same.	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired.	A total consideration of USD 17.25 million for 66.67% of equity ownership and transfer of the Tech IP assets, to be paid over next 12 months from the date of closing of the agreements.
9.	Percentage of shareholding/control acquired and/ or number of shares acquired.	<p>66.67% of equity ownership (100.0% voting rights) in Appnext Singapore, and 100.0% ownership of Tech IP assets acquired.</p> <p>Further, an option to acquire the remaining non-voting shares 28.33% and 5% of Appnext Singapore within 3 years and 5 years respectively from the closing of the Share Purchase Agreement.</p>

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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>Appnext Singapore was incorporated on March 17, 2020. The carved out mobile discovery platform for app engagements, advertising and monetization, was transferred from Appnext BVI to Appnext Singapore w.e.f April 1, 2020.</p> <p>Post the transfer of business to Appnext Singapore, Appnext BVI has discontinued all its business operations including the business transferred to Appnext Singapore.</p> <p>Appnext’s app discovery and recommendation platform integrates with mobile handset manufacturers (OEMs) and apps developers to deliver app recommendations to mobile users globally. Appnext blends app recommendations as a service that integrates with the users’ daily mobile journey.</p> <p>Last 3 years unaudited proforma carved out Revenue of Appnext BVI</p> <p><i>(Financial year of Appnext BVI is January 1 to December 31)</i></p> <table border="1" data-bbox="858 1061 1428 1178"> <thead> <tr> <th>FY2019</th> <th>FY2018</th> <th>FY2017</th> </tr> </thead> <tbody> <tr> <td>USD 10.30 mn</td> <td>USD 2.95 mn</td> <td>USD 2.82 mn</td> </tr> </tbody> </table> <p>Total Audited Revenue of Appnext BVI including the Carved out revenue (as above)</p> <table border="1" data-bbox="858 1350 1428 1467"> <thead> <tr> <th>FY2019</th> <th>FY2018</th> <th>FY2017</th> </tr> </thead> <tbody> <tr> <td>USD 13.08 mn</td> <td>USD 29.11 mn</td> <td>USD 68.93 mn</td> </tr> </tbody> </table>	FY2019	FY2018	FY2017	USD 10.30 mn	USD 2.95 mn	USD 2.82 mn	FY2019	FY2018	FY2017	USD 13.08 mn	USD 29.11 mn	USD 68.93 mn
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Submitted for your information and records.

Thanking you,

**Yours Faithfully,
For Affle (India) Limited**



**Parmita Choudhury
Company Secretary & Compliance Officer**

Affle (India) Limited

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