

15th October, 2018

To

The General Manager Department of Corporate Relations BSE Limited Sir Phiroze Jeejeebhoy Towers Dalal Street Fort Mumbai 400 001	The Vice President Listing Department The National Stock Exchange of India Limited Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai 400 051
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Sub: Intimation of approval of Board of Directors of HCL Infosystems Limited for sale of entire ownership and control held by Nurture Technologies FZE (formerly known as HCL Infosystems MEA FZE) in its subsidiaries and step down subsidiary.

Ref: Regulation 30(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Symbol: NSE : HCL-INSYS
BSE (For Physical Form): 179
BSE (For Demat Form) : 500179

Dear Sirs,

This is to inform that the Board of Directors of HCL Infosystems Limited (the Company) in its meeting held today, i.e. 15th October, 2018 has approved the decision taken by the Board of Directors of HCL Insys Pte. Ltd., Singapore to sell the entire ownership and control held by Nurture Technologies FZE in its direct subsidiaries:

- a) Gibraltar Technologies LLC (Dubai) and
- b) Gibraltar Technologies LLC (Abu Dhabi)

The sale will include its entire ownership & control in its step-down subsidiary Gibraltar Technologies WLL (Qatar).

The sale shall be made to a consortium of individuals viz Mr. Ahmed Khalaf Ahmed Khalaf Al Otaiba, Mr. Syed Mohammed Bukhari, Mr. Khadeer Peer Shariff S S and Mr. Abdul Qadir Bukhari and the consideration of the transaction is AED 3,440,780 which shall be trued-up on the date of transfer of the shares and based on the terms and conditions as specified in the transaction documents.

Nurture Technologies FZE shall continue to remain with HCL Insys PTE.

The closure of transaction is subject to certain conditions precedent in Share Purchase Agreement (SPA).

You are requested to kindly take the same on record.

Yours faithfully,

For HCL Infosystems Limited

Sushil Kumar Jain
Company Secretary

Annexure – 1

Details for sale of subsidiary of the listed entity as per Para A of Part A of Schedule III of Listing Regulations.

S.No.	Particulars	Remarks
1	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	The Consolidated Revenue and Net Worth of Gibraltar Technologies LLC (Dubai), Gibraltar Technologies LLC (Abu Dhabi) and Gibraltar Technologies WLL (Qatar) are Rs. 49.37 Crores (including other income) and Rs. 3.69 Crores respectively, constituting 1.64% and 0.76% respectively of the revenue and net worth of HCL Infosystems Limited, the listed Company.
2	Date on which the agreement for sale has been entered into	Share Purchase Agreement (SPA) is expected to be signed on 15 th October, 2018.
3	The expected date of completion of sale/disposal	Expected by 15 th November 2018
4	Consideration received from such sale/disposal	AED 3,440,780 which shall be trued-up on the date of transfer of the shares and based on the terms and conditions as specified in the transaction documents
5	Brief details of buyers and whether any of the buyers belong to the promoter/promoter group/group companies. If yes, details thereof	The sale of the entire ownership and control held by Nurture Technologies FZE (formerly known as HCL Infosystems MEA FZE) in its direct subsidiaries namely Gibraltar Technologies LLC (Dubai) and Gibraltar Technologies LLC (Abu Dhabi) and thereby the step-down subsidiary Gibraltar Technologies WLL (Qatar) is to a consortium of individuals viz Mr. Ahmed Khalaf Ahmed Khalaf Al Otaiba, Mr. Syed Mohammed Bukhari, Mr. Khadeer Peer Shariff S S and Mr. Abdul Qadir Bukhari. None belong to promoter group or group companies.
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Not a related party transaction
7	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable