

To,
National Stock Exchange of India Limited
Bandra-Kurla Complex
Bandra (East)
Mumbai – 400 051

18th July, 2018

Dear Sir/ Madam,

Subject: Intimation of formation of a wholly owned subsidiary

It is to inform you that the Company has incorporated wholly owned Subsidiary named as SoftTech Finland Oy in Finland which is registered with Trade Register and the Finnish Tax Administration, Finland. The subsidiary was incorporated on 16th May, 2017 and the information on this was received on 17th May, 2018.

Details as required under SEBI(Listing Obligation and Disclosure Requirements) Regulations, 2015 as read with SEBI circular no CIR/CFD/CMD/4/2015 dated September, 09, 2015 are given herein under.

Please take this on record.

Thanking you,

Yours Sincerely,
For SoftTech Engineers Limited



Aishwarya Patwardhan
Company Secretary



SoftTech Engineers Limited Opens Subsidiary in Republic of Finland

July 17, 2018 – Pune, INDIA: SoftTech Engineers Limited, a software product innovation company which caters to the Architecture, Engineering and Construction (“AEC”) verticals has announced the opening of SoftTech Finland Oy, a wholly-owned subsidiary. SoftTech Finland Oy incorporated on 16th July 2018 is located in Republic of Finland. The new subsidiary will focus to enhance, upgrade and develop SoftTech’s products for international market. The opening of SoftTech Finland Oy is a milestone for an aggressive expansion into critical international markets to create high-end products with global acceptance having future technologies like Artificial Intelligence (AI), Machine Language (ML) etc., enabling exports and international market penetration.”

Details of SoftTech Finland Oy ;

Sr. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc	SoftTech Finland Oy Paid up capital: 2500 Euros- 1000 shares of 2.50 euros each. Turnover: Nil (as yet to start operations)
2.	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 “arms length”	The initial subscription to the subsidiary mentioned above does not fall within related party transaction. Mr. Vijay Gupta (promoter) and Ms. Priti Gupta are part of the Board of Directors of Subsidiary mentioned above.
3.	Industry to which the entity being acquired belongs	Information service
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 company is formed with an objective to enhance, upgrade and develop SoftTech’s product for international market. It will create high end products with global acceptance having future technologies like Artificial Intelligence (AI), Machine Language (ML) etc. enabling Exports and International market penetration.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Trade Register and the Finnish Tax Administration, Finland
6.	Indicative time period for completion of the acquisition	Initial capital is already subscribed and paid up.
7.	Nature of consideration - whether cash consideration or share swap	cash



	and details of the same	
8.	Cost of acquisition or the price at which the shares are acquired	2500 Euros equivalent to Rs. 1,97,500/-
9.	Percentage of shareholding/ control acquired and / or number of shares acquired	100% share capital is held by 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);	The Company is incorporated in Espoo, Finland on 16 th July, 2018. The Company is yet to commence its business operations.

