

Date: March 3, 2025.

To,
The Listing Department,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.
Scrip Code: 530457

Dear Sir/Madam,

Sub: Disclosure of events & information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”).

**Ref: 1. Rights Issue of Equity Shares of GTT Data Solutions Limited (Formerly “Cinerad Communications Limited”) (“Company”); and
2. Our prior intimation dated February 26, 2025 made under Regulation 29 of the SEBI Listing Regulations.**

In terms of Regulation 30 read with Schedule III of the SEBI Listing Regulations, this is to inform you that the Board of Directors of GTT Data Solutions Limited (“Company”) in its meeting held today i.e., Monday, March 3, 2025, have inter alia, considered:

a. Rights Issue allotment

With reference to captioned subject and in furtherance of Rights Issue of the Company, this is to inform that in terms of the Letter of Offer dated January 10, 2025, and in accordance with the Basis of Allotment finalized in consultation with BSE Limited (Designated Stock Exchange), the Registrar to the Issue, the Board of Directors of the Company has, at its meeting held on today, i.e., March 3, 2025, approved the allotment of 1,91,61,915 partly paid up Rights Equity Shares of face value of ₹ 10 each (₹ 2.50 paid up) at a price of ₹ 26 per Rights Equity Share including a share premium of ₹ 16 per Rights Equity Share of which ₹ 6.50 per Rights Equity Share including a share premium of ₹ 4 per Rights Equity Share has been paid up on application and the balance amount shall be payable on First and Final Call at such time as may be determined by the Board at its sole discretion.

Consequent to the said allotment, the paid-up equity shares capital of the Company shall be as follows:

Particulars	Number of shares	Amount in ₹
Equity Shares of ₹ 10 each fully paid up	1,91,61,915	19,16,19,150.00
Equity Shares of ₹ 10 each (₹2.50 paid up)	1,91,61,915	4,79,04,787.50
Total	3,83,23,830	23,95,23,937.50

b. Share Purchase Agreement for acquisition of equity shares of Alparithm Technologies Private Limited:

This is continuation of our earlier disclosure dated February 2, 2025 regarding the approval of the Board of Directors of the Company for acquisition of 100% stake in the Alparithm Technologies Private Limited (“Alparithm India”).

In this regard, we wish to inform that, the Company has entered into a Share Purchase Agreement dated February 3, 2025 for acquisition upto 10,000 (Ten Thousand) Equity Shares of Rs. 10/- (Indian Rupees Ten only) each, represent 100% of the total paid-up equity share capital of the Alparithm



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(Formerly known as Cinerad Communications Limited)

India at a total consideration of approx. Rs. 15 Crores (Indian Rupees Fifteen Crores Only) through cash through bank remittance and / or by way of issue and allotment of such number of equity shares of the Company to the existing shareholders of Alparithm India (“**Alparithm India SPA**”), at a price which shall not be lower than the floor price calculated in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and applicable law, subject to customary conditions precedent stated in SPA and subject to requisite approval including from shareholders of the Company and BSE Limited (“**BSE**”).

The detailed disclosure with respect to the aforesaid acquisition as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 may be referred in our earlier disclosure dated February 2, 2025, the same are available on the website of BSE Limited and the Company.

c. Approval for acquisition of shares of Alparithm Technologies Pte. Limited (“Alparithm Singapore”) and to enter into Share Purchase Agreement:

The acquisition of 100% stake in the Alparithm Technologies Pte. Limited, company registered in Singapore, subject to completion of due diligence and execution of share purchase agreement and fulfilment of conditions therein, if any and subject to obtaining necessary approvals of regulators / statutory body under the applicable laws, if any.

The detailed disclosure with respect to the aforesaid acquisition as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 is attached and marked as “**Annexure A**”.

d. Approval for enter into ‘Non-Exclusive License Agreement’ with Seed Infotech Limited:

The Board of Directors approved the proposal for entering into a Non-exclusive License Agreement with Seed Infotech Limited (“Licensor”) for availing a non-exclusive, royalty free, nontransferable, non-sub-licensable license to (i) use the Trademarks; and (ii) carry out, conduct and operate the Business including but not limited to fulfillment of the agreements/contracts/statement of work/purchase order on behalf of Licensor in the entire territory of Western India (“License”).

The detailed disclosure with respect to the aforesaid as required under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13th July 2023 shall be provided upon entering into the formal agreement.

e. Approved the increase in limits under section 186 of the Companies Act, 2013 for loans / investment / guarantee / security, subject to approval of the members in general meeting.

f. Issuance of equity shares of the Company through Preferential Issue under the share swap arrangement pursuant to the Share Purchase Agreement of CRG Solutions Private Limited (“CRG”):

Pursuant to our earlier disclosure dated December 31, 2024 regarding the Share Purchase Agreement dated December 31, 2024 (“**CRG’s SPA**”) entered inter-alia amongst the Company, CRG, Mr. Vijay Jog (“**Selling Shareholder of CRG No. 1**”), Ms. Sonia Jog (“**Selling Shareholder of CRG No. 2**”) and Ms. Lisa Jog (“**Selling Shareholder of CRG No. 3**”), (Selling Shareholder of CRG No. 1, Selling Shareholder of CRG No. 2 and Selling Shareholder of CRG No. 3 are collectively referred to as “**Selling Shareholders of CRG**”) for acquisition of equity shares of the CRG, out of which the

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Company shall discharge its obligations towards the acquisition of 6,730 (Six Thousand Seven Hundred and Thirty) equity shares of the CRG which represents 67.30% of the total paid-up equity share capital of CRG, by way of issuance of upto 30,82,568 (Thirty Lacs Eighty-Two Thousand Five Hundred Sixty-Eight) Equity Shares at a per share price of ₹ 130/- (Indian Rupees One Hundred and Thirty Only) to the Selling Shareholders of CRG on preferential basis in terms of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI (ICDR) Regulations”), subject to customary conditions precedent stated in CRG’s SPA and subject to requisite approval including from shareholders of the Company and BSE Limited (“BSE”).

Below is the table summarizing the details of sale and acquisition of equity shares of CRG and equity shares proposed to be issued by the Company to the shareholders of CRG:

Sr. No.	Name of Selling Shareholders of CRG	No. of equity shares of CRG to be acquired	No. of equity shares of Company to be issued under swap arrangement
1	Mr. Vijay Mukund Jog	2,669	12,22,492
2	Ms. Sonia Jog	2,031	9,30,267
3	Ms. Lisa Jog	2,030	9,29,809
Total		6,730	30,82,568

- g. **Issuance of equity shares of the Company through Preferential Issue under the share swap arrangement pursuant to the Share purchase agreement entered into by the Company and others in relation to purchase of the equity shares of Alparithm Technologies Private Limited (“Alparithm”) by the Company:**

Pursuant to our earlier disclosure dated February 2, 2025 regarding the proposed acquisition, the Company, Alparithm, Mr. Srikumar Kumar (“Selling Shareholder of Alparithm No. 1”) and Ms. Ranjana Devi Ramasamy (“Selling Shareholder of Alparithm No. 2”), (Selling Shareholder of Alparithm No. 1 and Selling Shareholder of Alparithm No. 2 are collectively referred to as “Selling Shareholders of Alparithm”) and others have entered into a Share Purchase Agreement dated March 3, 2025 (“Alparithm’s SPA”) for acquisition of 10,000 (Ten Thousand) equity shares of the Alparithm which represents 100.00% (One Hundred) percent of the total paid-up equity share capital of the Alparithm, out of which the Company shall discharge its obligations towards the acquisition of 8,323 (Eight Thousand Three Hundred and Twenty Three) equity shares of the Alparithm which represents 83.23% of the total paid-up equity share capital of Alparithm, by way of issuance of upto 9,60,346 (Nine Lacs Sixty Thousand Three Hundred and Forty-Six) equity shares at a per share price of ₹ 130/- (Indian Rupees One Hundred and Thirty Only) to the Selling Shareholders of Alparithm on preferential basis in terms of Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI (ICDR) Regulations”), subject to customary conditions precedent stated in Alparithm’s SPA and subject to requisite approval including from shareholders of the Company and BSE Limited (“BSE”).

Below is the table summarizing the details of sale and acquisition of equity shares of Alparithm and equity shares proposed to be issued by the Company to the shareholders of Alparithm:

Sr. No.	Name of Selling Shareholders of Alparithm	No. of equity shares of Alparithm to be acquired	No. of equity shares of Company to be issued under swap arrangement
1	Mr. Srikumar Kumar	3,324	3,83,538
2	Mrs. Ranjani Devi Ramasamy	4,999	5,76,808

Total	8,323	9,60,346
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- h. Decided to call the Extra-Ordinary General Meeting of the Company on Wednesday, March 26, 2025 through Video Conferencing (VC) or Other Audio Visual Means (OVAM) (“EGM”) in compliance with the applicable circulars of Ministry of Corporate Affairs (MCA) and Securities Exchange Board of India, to seek necessary approval of the shareholders.
- i. Decided to keep Wednesday, March 19, 2025 as the cut-off date for determining the eligibility of the members entitled to vote through remote e-voting and e-voting facility to be provided during the EGM.
- j. Appointed Ms. Pooja Gala & Associates, Practicing Company Secretaries to act as scrutinizer to scrutinize the remote e-voting and e-voting at the EGM in a fair and transparent manner and to submit report thereon.
- k. Appointed Central Depository Services (India) Limited as agency to facilitate remote e-voting and e-voting at the EGM.

The requisite details as required in terms of SEBI circular SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 and SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are provided at (a) Annexure A in relation to sr. no. (c) – Proposed Acquisition of Algorithm Singapore; (b) Annexure B in relation to sr. no. (f) and (g); while for the purpose of disclosure of acquisition / agreement referred at sr. no. (b) our earlier disclosure dated February 2, 2025 can be referred.

The Company will issue necessary disclosures/intimation in terms of applicable law including Regulation 30(7) of SEBI Listing Regulations as and when Company progresses on the Preferential Issue.

The meeting of the Board of Directors of the Company commenced at 7.00 p.m. (IST) and concluded at 7.40 p.m. (IST).

This is for your information and records.

Thanking You.

Yours faithfully,

For GTT Data Solutions Limited
(formerly known as Cinerad Communications Limited)

Ebrahim Nimuchwala
Company Secretary & Compliance Officer

Annexure - A

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	<p>Name of the Target entity: Alparithm Singapore Pte. Ltd.</p> <p>Details of Target: The Target is engaged in the business of IT Services.</p> <p>Period - FY 2023-24</p> <p>Turnover: S\$445,758 Net Profit / (Loss): S\$90,394</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 “arms length”.	No
Industry to which the entity being acquired belongs	Information Technology
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)	To expand company’s research and development of media software, designing and processing of computer software, hardware and providing business process outsourcing (BPO) services, online solutions using latest software technology services and developing solutions for computer oriented problems involving hardware, software, interfaces and techniques, developing and installing market system and application software products, software research and development services, software development, outsourcing, offshore, software consulting, business process outsourcing, HR solutions and human resources and to promote and operate software technology labs and software development centers and undertaking computer services relating to information systems.
Brief details of any governmental or regulatory approvals required for the acquisition	The proposed acquisition would be subject to compliance with Foreign Exchange Management (Overseas Investment) Rules, 2022.
Indicative time period for completion of the acquisition	As may be determined upon execution of definitive agreement.
Nature of consideration - whether cash consideration or share swap and details of the same	As may be determined upon execution of definitive agreement.
Cost of acquisition or the price at which the shares are acquired	As may be determined upon due diligence and execution of definitive agreement.
Percentage of shareholding / control acquired and / or number of shares acquired	It is proposed to acquired 100% of the ordinary shares of Target, subject to due diligence and execution of definitive agreement.

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)

Target is led by a highly experienced team with several decades of experience in delivering 100's of client success stories. Target focus on both ROI – “Return on Investment” and “Return on Information” to ensure that its clients stay focused on their core competency.

The turnover of the Target for preceding 3 financial years are as below:

2023-24: S\$445,758

2022-23: S\$482,065

2021-22: S\$297,528

(Preferential Issue)

Sr. No.	Particulars	In relation to issuance of equity shares of Selling Shareholders of CRG	In relation to issuance of equity shares of Selling Shareholders of Alparithm
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment of equity shares for a noncash consideration, i.e. on a share swap basis, in accordance with Regulation 163(3) of the ICDR Regulations.	Preferential allotment of equity shares for a noncash consideration, i.e. on a share swap basis, in accordance with Regulation 163(3) of the ICDR Regulations.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	Issuance of upto 30,82,568 (Thirty Lacs Eighty-Two Thousand Five Hundred Sixty-Eight) fully paid-up Equity Shares.	Issuance of upto 9,60,346 (Nine Lacs Sixty Thousand Three Hundred and Forty-Six) fully paid-up Equity Shares.
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):		
a.	Names of the investors	1. Mr. Vijay Mukund Jog 2. Ms. Sonia Jog 3. Ms. Lisa Log	1. Mr. Srikumar Kumar 2. Mrs. Ranjani Devi Ramasamy
b.	Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors	Please see Schedule – A	Please see Schedule – A
c.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable	Not Applicable
5.	any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not Applicable	Not Applicable

Schedule – A

Sr. No.	Name of the proposed allottee	Pre-issue equity holding		Number of Equity Shares proposed to be issued	Post-issue equity holding	
		No. of equity shares	%		No. of equity shares	%
A.	In relation to issuance of equity shares of Selling Shareholders of CRG					
1.	Mr. Vijay Mukund Jog	Nil	0.00%	12,22,492	12,22,492	2.89%
2.	Ms. Sonia Jog	Nil	0.00%	9,30,267	9,30,267	2.20%
3.	Ms. Lisa Jog	Nil	0.00%	9,29,809	9,29,809	2.19%
B.	In relation to issuance of equity shares of Selling Shareholders of Alparithm					
4.	Mr. Srikumar Kumar	Nil	0.00%	3,83,538	3,83,538	0.91%
5.	Mrs. Ranjani Devi Ramasamy	Nil	0.00%	5,76,808	5,76,808	1.36%
C.	Existing Shareholders	3,83,23,830	100.00%	Nil	3,83,23,830	90.46%
	Total Equity Capital#	3,83,23,830	100.00%	40,42,914	4,23,66,744	100.00%

#Considering allotment of equity shares in Rights Issue and assuming it as fully paid-up.