



MRSSIndia.com
A Majestic MRSS company

India's **1st** & Only Listed
Market Research Company

'FutureProof The Enterprise'

July 21, 2017.

To,
The Corporate Services Department,
Bombay Stock Exchange Limited
PhirozeJeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Sub: Outcome of the Board Meeting.

Ref: Scrip Code 539229 (Majestic Research Services and Solutions Limited)

Dear Sir/Madam

Further to our letter dated 14th July, 2017 and in compliance with Regulation 30 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We wish to inform you that at the Board Meeting held today i.e. on Friday, 21st July, 2017, Mr. Sarang Panchal, Managing Director of the Company, has reviewed the Q1 of FY 2017-18 operations. He plans to undertake various programmes to structurally enhance the business performance through operating improvement initiatives to enhance productivity as well as new product developments and alliances.

Further, the Board of Directors of the Company has approved the proposal to acquire 100 % stake in "Market Probe Asia Pacific Pte. Ltd ("MPA")" by way of execution of Share Purchase Agreement and other relevant documents between Market Probe Inc. (Seller) and Majestic Research Services & Solutions Limited (Buyer).

MPA has been operating in Asia Pacific Region for over 15 years in various sectors such as financial services, healthcare, manufacturing and utilities and telecommunications.

The investment will result in Company holding up to 100% of the equity/ordinary shares of Market Probe Asia Pacific Pte Ltd thus making the latter a wholly owned Subsidiary of MRSS India. The investment of MRSS India will act as a gateway to Asia more specifically emerging markets like Indonesia, Thailand & Vietnam.

The Board Meeting of the Company commenced at 4.00 P.M. and concluded at 7.30 P.M.



Majestic Research Services and Solutions Limited

Registered Office : 2nd Floor, Kalpak Arcade, No. 46/17, Church Street, Bangalore - 560001.

Corporate Office : No. 601 & 701, Trellis, Plot No. 202/203, LBS Marg, Near Equinox Business Park, Kurla West, Mumbai - 400070

Tel./Fax No. : 022-26502751 / 52 **Email** : info@mrssindia.com **Web site** : www.mrssindia.com

CIN No. : L72200KA2012PLC063818 An ISO Company

Entrepreneur / MSME Number - 27222202663



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The disclosure as required under Clause 1.1 of Para A of Annexure I of the SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 is enclosed herewith as "Annexure-1".

We request you take the same on your record and oblige.

Thanking You,

Yours Truly,

For **Majestic Research Services and Solutions Ltd**

Rajendra Kumar Sharma
Whole Time Director
DIN:06879460



Encl: As Above

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Annexure I –Disclosure as Per SEBI (LODR) Regulations, 2015.

Disclosure Requirement	Brief Particular
a. Name of the target entity, details in brief such as size, turnover etc.;	Market Probe Asia Pacific Pte. Ltd (“MPA”) MPA offers Market Research experience in designing and implementing customer experience management (CEM) programs across various sector such as financial Services, healthcare, manufacturing and utilities and telecommunication. Turnover – FYE 31 st December, 2016, SGD 4.37 Million.
b. 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 acquisition of the undertaking doesn’t fall within related party transaction(s).
c. Industry to which the entity being acquired belongs	Market Research.
d. 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);	Acquisition is a major step in MRSS India strategy to grow its Market Research business overseas and capabilities. The acquisition will act as a gateway to Asia more specifically emerging markets like Indonesia, Thailand & Vietnam.
e. Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approvals required as the transaction falls under automatic approval route of Reserve Bank of India (RBI) Policies.
f. Indicative time period for completion of acquisition	Expected 2-3 (Two to Three) months or such longer period as maybe agreed between the parties to the transaction.
g. Nature of consideration – whether cash consideration or share swap and details of the same;	Cash.
h. Cost of acquisition or the price at which the shares are acquired;	Consideration: Fixed SGD 750,000 plus if the Net Working Capital is more than SGD 550,000, then the amount in excess of SGD 550,000 shall be paid by the Buyer to the Seller within 2-3 (Two to Three) months. However total consideration shall not exceed SGD 20 Lakhs. No of Shares: 12,50,000 Equity / Ordinary shares of SGD 0.20 each.
i. Percentage of shareholding / control acquired and / or number of shares acquired;	100%.
j. 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)	Market Probe Asia Pacific Pte. Ltd (“MPA”) incorporated on 28 th June, 2002, specialises in conducting market research activities in Singapore. Turnover Detail : FYE 31 st December, 2014, SGD 5.22 Million FYE 31 st December, 2015, SGD 5.98 Million FYE 31 st December, 2016, SGD 4.37 Million MPA has presence in Singapore only.

