

## JM Financial Acted As Exclusive Financial Advisor To The Expleo Group Restructuring

On July 09, 2021, the Board of Directors of Expleo Solutions Limited (ESL) and Expleo India Infosystems Private Limited (EIPL) announced a Scheme of Amalgamation involving Merger of EIPL (including its subsidiaries) into ESL.

Pursuant to the above restructuring, ESL shall issue fresh equity shares to the shareholders of EIPL in the following ratio:

Expleo Solutions Limited will issue 459 fully paid up equity share of Rs. 10 each for every 10 equity shares of Rs. 10 each of Expleo India Infosystems Private Limited

EIPL had previously also acquired Expleo Technology India Private Limited (ETIPL), Expleo Engineering India Private Limited (EEIPL) through share purchase agreements dated June 28, 2021 thereby making ETIPL and EEIPL wholly owned subsidiaries of EIPL.

The contemplated consolidation of the group businesses in India in a single listed entity - ESL is a step in the right direction as it will enhance business focus, improve synergies and will pave the way for focused growth and sustained value creation for all the stake holders over a period of time. Further, the consolidation will also help in simplification of the group corporate holding structure in India by reducing number of active business entities and thereby aligning the interests of all stakeholders by removing perceived conflict of Parent Entity in outsourcing business to multiple group entities currently prevailing in India. Also, the consolidation will help ESL in adding fast growing and niche Engineering Design Services business under its umbrella.

**JM Financial Limited acted as the Exclusive Financial Advisor to the overall group restructuring.**