

January 03, 2023

To,

National Stock Exchange of India Limited  
(NSE: RATEGAIN)

BSE Limited  
(BSE: 543417)

**Sub: Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Ma'am,

Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby informed that RateGain Travel Technologies Limited, (hereinafter referred to as Company) has indirectly, through its newly incorporated wholly owned subsidiary, RateGain Adara Inc., USA, entered into an Asset Purchase Agreement on January 02, 2023 to acquire substantially all of the assets of Adara Inc., USA. The relevant details with respect to the above-mentioned transaction are given in **Annexure 1**.

This is for your information and records.

Yours faithfully,

**For RateGain Travel Technologies Limited**



**(Thomas P. Joshua)**  
**Vice President - Legal & Company Secretary**  
**Memb. No.: F9839**

**Encl.: As above**

## ANNEXURE 1

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	Adara Inc. 2625 Middlefield Road, Unit 827 Palo Alto, CA 94306  The revenue from operations of Adara Inc. for the previous three financial years is as follows: FY 21-22: USD 27.4 Mn (~INR 204.4 Crores) FY 20-21: USD 21.2 Mn (~INR 157.8 Crores) FY19-20: USD 100.7 Mn (~INR 728.5 Crores)
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 "arm's length".	The acquisition is not a related party transaction and none of the promoter / promoter group / group companies have any interest in the entities involved in the transaction.
3.	Industry to which the entity being acquired belongs.	Data and Software as a 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 acquisition is aligned to RateGain's vision of building an integrated Revmax platform – focused on customer acquisition and wallet share expansion. It will help build one of the largest & most comprehensive source of travel intent data in the world that is permissioned and ethically sourced, impacting every step of the traveler's journey. It would also deepen access to marketing & commercial leaderships in large enterprises including expansion into adjacent travel segments like DMOs and large airlines.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition.	Within one month from the date of execution of the Asset Purchase Agreement.
7.	Nature of consideration – whether	Cash consideration

	cash consideration or share swap and details of the same.	
8.	Cost of acquisition or the price at which the shares are acquired.	<p>The transaction does not involve any share acquisition. The asset purchase transaction will be carried out for cash consideration of USD 16.1 Mn (~INR 132.4 crores)</p> <ul style="list-style-type: none"> <li>• Upfront USD 14.6 Mn (~INR 120.1 crores)</li> <li>• Deferred USD 1.5 Mn (~INR 12.4 crores) to be paid on or prior to December 31, 2023</li> </ul>
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	Not applicable since this is asset purchase transaction.
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).	<ul style="list-style-type: none"> <li>• Adara Inc. headquartered in the US, is one of the world's largest travel data exchange platforms, providing access to permissioned and ethically sourced intent data.</li> <li>• Data partners supply aggregated real-time traveller data, that allows to deliver actionable insights and predictive intelligence to drive better marketing ROI. It leverages digital profiles scored on travel intent to provide custom audience segments to companies for optimising their marketing campaigns.</li> <li>• Adara has a global presence with customers across geographies - US, Europe, Middle East and Asia</li> </ul>