

## **SEVAK LIMITED**

(Incorporated in the Republic of Singapore)  
(Company Registration No. 199304568R)  
(the “**Company**”)

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### **INCORPORATION OF WHOLLY-OWNED SUBSIDIARIES**

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The Board of Directors of the Company (the “**Board**”) wishes to announce that the Company has incorporated a wholly-owned subsidiary, SEV PROJECTS PTE. LIMITED, in Singapore as a private company limited by shares (the “Subsidiary”). The principal business of the Subsidiary will be to focus on electric mobility and related projects and to build on associated software related to EV and AV. The Subsidiary has an issued and paid-up share capital of S\$100.

The Company would through its wholly-owned subsidiary, Bharat IT Services Limited, subscribe for 10,000 ordinary shares for a consideration of INR 10.00 each in the share capital of Autonomous Electric Mobility Private Limited, a company to be incorporated in India (the “Subsidiary 2”). The principal activity of the Subsidiary 2 is to also focus on electric mobility and related projects and to build on associated software related to EV and AV.

The above incorporation of subsidiaries are not expected to have any material impact on the earnings per share and net asset value per share of the Company for the financial year ending 31 December 2019.

#### **BY ORDER OF THE BOARD**

**Maneesh Tripathi**

Executive Director and Group CEO  
Sevak Limited

29 March 2019