

**Date: November 11<sup>th</sup>, 2024**

To,  
**The Manager,**  
Listing Department,  
BSE Limited,  
SME Division,  
P. J, Towers, Dalal Street  
Mumbai- 400 001.

**Subject: Business Update – Sattrix Information Security Limited Signs MoU with Cloud IOT  
for the formation of Joint Venture in Malaysia**  
**Scrip Code: - 544189 – SATTRIX INFORMATION SECURITY LIMITED**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“SEBI LODR”**), we would like to inform about the MoU Signed between Sattrix Information Security Limited and Cloud IOT.

**Sattrix Information Security Limited (“Sattrix”)**, a leading provider of cybersecurity solutions and services, today announced that it has signed a Memorandum of Understanding (MoU) on 10<sup>th</sup> November, 2024 with Cloud IOT, the initiator of a cloud managed services company which was later renamed as Nimbus Cloud Sdn. Bhd., a prominent Malaysian cloud solutions and consulting company, to form a joint venture in Malaysia.

This strategic partnership aims to expand Sattrix’s footprint in the South East Asian (SEA) market and capitalize on the growing demand for advanced cybersecurity solutions and services.

The joint venture, which is expected to be formalized in the coming days, will focus on providing specialized cybersecurity services, managed security services, consulting, auditing, and digital transformation solutions for Malaysia and other regions of South East Asian market. The venture will operate under the brand name **“Sattrix,”** leveraging its strong technical strength and brand value in cybersecurity domain.

**Key Highlights of the Joint Venture:**

- **Strategic Partnership:** Sattrix and Cloud IOT will combine their expertise of domain and local customer base respectively to offer comprehensive cybersecurity solutions tailored to the unique needs of the SEA market.
- **Market Expansion:** The joint venture will enable Sattrix to expand its geographic reach in South East Asia (SEA) region and further strengthens its foundation to become true MNC over the next few years to come.
- **Enhanced Service Offerings:** The partnership will allow both companies to offer a wider range of advanced cybersecurity services, including threat detection and response, vulnerability management, digital transformation, incident response and much more.



- **Synergistic Opportunities:** The joint venture will explore opportunities for collaboration in other areas, such as cloud security and digital transformation.

**Mr. Kumaran Singaram, Founder of Cloud IOT said,** "Today marks a significant milestone for Cloud IOT as we embark on this exciting journey with Sattrix Information Security Limited. This strategic partnership will empower us to elevate cybersecurity standards in the Southeast Asian region. By combining our deep understanding of the local market with Sattrix's global experience, we are confident in our ability to deliver innovative and comprehensive cybersecurity solutions to our customers. Together, we will strengthen the digital defenses of businesses across the region and drive digital transformation with confidence."

**Mr. Sachhin Gajjaer, Managing Director of Sattrix Information Security Limited,** added that, "We are thrilled to announce our JV partnership with Cloud IOT. This joint venture is going to represent a strategic step forward in our mission to provide world-class cybersecurity solutions and truly become a global organization. By combining Sattrix's technical prowess and delivery expertise; with Cloud IOT's strong local presence, we aim to create a formidable force in the Southeast Asian cybersecurity landscape. This collaboration will enable us to address the ever-evolving cyber threats and compliance challenges faced by organizations in the region, ensuring their digital resilience and business continuity."

**About Sattrix Information Security Limited:** Sattrix is a leading provider of cybersecurity solutions and services, empowering organizations to safeguard their digital assets and protect their sensitive information. With a strong focus on innovation and customer satisfaction, Sattrix delivers cutting-edge solutions to address evolving cyber threats.

**About Cloud IOT:** Cloud IOT is an incubator of Nimbus Cloud Sdn. Bhd., a leading Malaysian cloud solutions and consulting company, providing industry-leading end-to-end cloud solutions and consulting services to help clients navigate their digital transformation journey.

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 (SEBI/HO/CFD-PoD-1/P/CIR/2023/123) are given in the enclosed **Annexure-I**.

Kindly take the above information on the record.

Yours faithfully,

**For, Sattrix Information Security Limited**  
**(formerly known as Sattrix Information Security Private Limited)**

**Ms. Rina Kumari**  
**Company Secretary**  
**M. No.: A70059**

## ANNEXURE-I

Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023 (SEBI/HO/CFD-PoD-1/P/CIR/2023/123):

Sr. No.	Particulars	Remarks of the Company
<b>A. Agreement/Joint Venture (JV) with Companies:</b>		
1.	Name of the entity(ies) with whom agreement /JV is signed	CLOUD IOT SDN. BHD.
2.	Area of agreement/JV	To Expand and promote joint business/ Venture with core element but not limited to Cyber security business in South East Asia (SEA) market; initially it will begin capturing Malaysian Market, on the basis of this MoU Agreement which sets out the general understanding of the party's collaboration.
3.	Domestic/International	International
4.	Share exchange ratio/JV ratio	JV Ratio – Satrix: Cloud IOT – 51:49
5.	Scope of business operation of agreement/JV;	<p>The business of the joint venture will be to capture new business and establish name in the SEA market in the field of cyber security and overall IT Transformation business. The business may include other technologies and products like Security and IT infrastructure; Transformation Business – Product services and licensing; Large scale application development - as the parties agree.</p> <p>The parties shall draw up and approve an initial business plan. The board of the joint venture (“the Board”) will review the business plan at regular intervals and update it annually.</p>
6.	Details of consideration paid / received in agreement / JV;	Financial Consideration shall be based on Project to Project Basis
7.	Significant terms and conditions of agreement / JV in brief	The parties wish to establish a Joint venture (JV Company) in such way that 51% will be held by Satrix and remaining 49% will be held by Cloud IOT and that the said joint

		<p>venture be established in such a way that:</p> <p>a. Investment will be made by Sattrix &amp; Cloud IOT through its foreign/local subsidiary or mutually agreed legal route;</p> <p>b. The technical know-how and expertise will be provided by Sattrix;</p> <p>c. Local and territorial support will be provided by Cloud IOT.</p>
8.	Whether the acquisition would fall within related party transactions 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”	NA
9.	Size of the entity(ies)	NA
10.	Rationale and benefit expected.	The joint venture will enable Sattrix to expand its geographic reach in South East Asia (SEA) region and further strengthens its foundation to be become true MNC over the next few years.
<b>B. In the event that any such arrangement is called off for any reason, the same shall be disclosed along with the reasons for calling off the proposal: Not Applicable</b>		