



First Section of the Tokyo Stock Exchange

Feb. 19, 2019

To All Concerned Parties

Company Name:	en-japan inc. (Code: 4849)
Representative:	Takatsugu Suzuki, President
Contact:	Tomoki Tamai, Executive Officer and Administrative Office Director (Tel: +81-3-3342-4506)

Notice Regarding the Acquisition of Shares in Future Focus Infotech Pvt. Ltd.

en-japan inc. announces that today it decided to acquire Future Focus Infotech Pvt. Ltd. (head office: Republic of India, CEO: M.V Subramanian; hereafter “FFI”), an IT staffing agency in India and make it into a sub-subsidiary of en-japan.

Details are as follows:

1. Purpose of making FFI a sub-subsidiary

en-japan inc. is striving to concentrate its resources in Vietnam and India, where growth will be striking in the mid-to-long term, as a priority strategy in its overseas development.

India, where en-japan inc. is currently advancing into, has a high GDP growth rate at 6.7%. In addition to having the world’s second largest population, the average age in India is 28.1 years old. This makes it a young country even for Asia. It is predicted that 67.7% of the population will be of working-age in 2025. Accordingly, it is expected that there will be an increase in demand for human resource services in the mid-to-long term.

*Source: The GDP growth rate, population and average age come from the *CIA The World Factbook* while the working-age population comes from the *United Nation’s World Population Prospects 2017*.

FFI, which will now be made into a sub-subsidiary, has a 20-year track record in the IT staffing agency business. It has earned high praise in India for possessing leading Indian IT companies as customers. The company is also focusing its efforts on advanced technology (e.g., the IoT, AI and robotics) education and is proactively investing in new fields.

en-japan inc. will strengthen its business in the IT field with this stock acquisition. At the same time, it will promote its support for advanced technology. The aim of this is to further grow the en-japan inc. group and FFI.

2. Basic scheme and schedule of this matter

en-japan inc plans to acquire shares from en-Asia holdings Ltd. and New Era India Consultancy Pvt. Ltd., consolidated subsidiaries of en-japan inc., on March 7, 2019 (scheduled) based on the stock transfer contract signed today.

3. Overview of the company to be acquired

(As of March 31, 2018)

(1) Company name	Future Focus Infotech Pvt. Ltd.	
(2) Head office address	NO.3, SECOND STREETHADDOWS ROAD, NUNGAMBAKKAM CHENNAI 600 006 TN 600006 IN	
(3) Name and post of representative	CEO: M.V Subramanian COO: Veeredra P Mathur	
(4) Main business	IT Contract Staffing, Managed Software Development	
(5) Paid-in capital	25,000 thousand Indian rupee	
(6) Date established	1997	
(7) Major shareholders and ownership ratio	Name	Ownership (%)
	Kiduja India Limited	34
	Hari Lakshminarayan Mundra & Abha Mundra	20
	Sadhana Somasekhar	14
	M.V. Subramanian	14
	Veerendra P Mathur	14
(8) Relationship With en-japan inc	Capital relationship	Not applicable
	Personnel relationship	Not applicable
	Business relationship	Not applicable

(9) Business performance for recent three fiscal years (Unit: million yen)

Fiscal year	Fiscal year ended March 31, 2016	Fiscal year ended March 31, 2017	Fiscal year ended March 31, 2018
Net assets	219	238	229
Total assets	825	960	1,231
Net assets per share (yen)	87.5	95.4	91.7
Sales	2,679	2,990	3,920
Operating Income	179	156	171
Ordinary income	166	141	153
Net Income	123	124	124
Net income per share (yen)	49.1	49.8	49.6
Dividend per share (yen)	0.0	40.3	54.3

4. Overview of main shareholders whose shares will be acquired

(1)	Name	Since the counterparty is an individual, we will refrain from disclosing any information in relation to this individual.	
(2)	Relationship with en-japan inc.	Capital relationship	Not applicable
		Personnel relationship	
		Business relationship	

5. Number of shares to be acquired, acquisition value, and number of shares held after acquisition

- (1) Number of shares to be acquired: 1,806,900shares
- (2) Planned acquisition value: 813million Indian rupee
(approximately 1.26 billion yen)
- (3) Ratio against total number of issued shares: 72.28%

6. Schedule

(1) Resolution of board of directors	Feb. 19, 2019
(2) Signing of share purchase agreement	Feb. 19, 2019 (scheduled)
(3) Closing date of this share acquisition	Mar. 7, 2019 (scheduled)

7. Future prospects

There will be no impact on the consolidated results for FY03/19 (ending March 31, 2019).

End