

Date: 5th June, 2014

Place: Bangalore

IKYA Group signs agreement to acquire Hofincons Infotech & Industrial Services Ltd.

IKYA group today announced the signing of definitive agreements to acquire Hofincons Infotech & Industrial Services from Transfield Services, Australia. The Chennai based industrial asset management company is the country's largest specialist single point industrial asset management company with interests in electrical, mechanical & instrumentation services and hard services in facilities management. The company also provides IT enabled technical consulting services to industrial clients around the world.

Speaking about the acquisition, Ajit Isaac, Chairman of the IKYA Group commented that we are excited about finding a permanent home for Hofincons and its people. The company that has a stellar track record in India, is a market leader and is well positioned to expand its market share. The IKYA Group sees it as a strategic fit and has synergies with its hard services business. The acquisition will further strengthen IKYA's position as India's leading player in the business services space.

Mr. L. Sekhar, GM of Hofincons India said, "In IKYA we have found a partner, who will enable us to realize our true potential as a global scale asset management company. Our domain expertise backed by IKYA's strategic vision will combine to help create a truly transnational company at Hofincons."

As a result of this acquisition, Hofincons will benefit by having a long-term, financially strong shareholder since IKYA is part of the multinational Fairfax Financial Holdings Group, held through its Indian listed subsidiary, Thomas Cook India Limited.

The transaction is expected to complete pursuant to customary closing conditions.

About IKYA:

IKYA Group is a market leading services entity with interests in Asset Management, IT Services and HR services. Headquartered in Bangalore, the Group has about 75000 employees, operates in 22 cities in India, the Middle East and South East Asia. The group has grown through a series of acquisitions in the last five years and closed with revenues of Rs.1400/- Crores for 12 months ending March 31st 2014.

About Hofincons Infotech and Industrial Services Pvt Ltd:

Founded in 1978, the company provides a full spectrum of Asset Management services under Operation and Maintenance, Technology and Consulting, and Facility Management and is recognized as a leading specialist in industrial asset management and engineering maintenance services. The company employs more than 6000 employees and is headquartered in Chennai.

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