



**Tanla Solutions Limited**  
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April 10, 2019

To,

BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001 Scrip Code: <b>532790</b>	National Stock Exchange of India Ltd. “Exchange Plaza” Bandra-Kurla Complex, Bandra (East), Mumbai - 400 051 Symbol: <b>TANLA</b>
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Dear Sir / Madam,

**Sub: Announcement on closure of acquisition of Karix Mobile Private Limited.**

This is to inform the exchanges that, Tanla closed acquisition of Karix Mobile Private Limited (“**Karix**”) on April 10, 2019.

In furtherance to announcement made to the Exchanges on August 20, 2018 captioned “Acquisition of Karix Mobile Private Limited”, this is to inform the Stock Exchanges that, Tanla has today completed the acquisition of Karix Mobile Private Limited as per the signed Share Purchase Agreement.

Pursuant to completion of aforementioned acquisition, Karix becomes a wholly-owned subsidiary of Tanla Solutions Limited and Unicef Technologies Private Limited (a wholly owned subsidiary of Karix) becomes the step-down subsidiary of Tanla Solutions Limited with effect from April 10, 2019.

Further, this is to inform the Exchanges on the appointment of Mr. Alex Howell (Managing Director at GSO) as Observer on Tanla’s Board, on behalf of Banyan Investments Limited, a GSO Capital Partners/ Blackstone Company (“GSO”).

Please find attached press release captioned “Tanla Solutions Limited announces closure of acquisition of Karix Mobile” which will be published.

This information is submitted to the exchanges under Regulation 30 of SEBI (LODR) Regulations, 2015.

Yours faithfully,

for **Tanla Solutions Limited**

  


Seshanuradha Chava  
VP - Legal & Secretarial  
ACS-15519

## Tanla Solutions Ltd announces closure of acquisition of Karix Mobile

Hyderabad, April 10<sup>th</sup>, 2019

Tanla Solutions Ltd (“Tanla”) (NSE: TANLA, BSE:532790) today completed the acquisition (“Acquisition”) of 100% shareholding of Karix Mobile Pvt Ltd (“Karix”) and its wholly owned subsidiary Unicel Technologies Pvt Ltd (“Unicel”) from Banyan Investments Ltd (“Banyan”), a company owned by funds affiliated with GSO Capital Partners L.P. (“GSO”).

Consideration for the Acquisition was approximately Rs.340 Crores, comprising:

1. ₹ 112 Crores in cash;
2. Preferential Allotment to Banyan of ₹ 2.20 Crores Equity Shares in Tanla at a Face Value of ₹ 1 only, at a rate of INR 56.79 per share totaling ₹ 125 Crores; and
3. Tanla assuming the debt on Karix’s book of ₹ 103 Crores.

This acquisition is being funded by Tanla with cash on balance sheet.

Post-Acquisition, the shareholdings (on a fully diluted basis) of Tanla would be; Promoters: 31.2%, and GSO: 14.6%.

As a result of the Acquisition, Karix has become a wholly owned subsidiary of Tanla (and Unicel will remain a subsidiary of Karix), effective April 10th, 2019.

As a result of the Preferential Allotment to Banyan, Banyan will hold an observer seat on Tanla’s Board of Directors.

Tanla announces the appointment of Mr. Alex Howell (Managing Director at GSO) as observer on Tanla’s Board. Alex is an alumnus of London School of Economics and brings with him more than 14 years of rich experience in financial markets in a number of areas such as M&A, leveraged & equity financings and public credit markets, having previously worked at Lehman Brothers, Nomura, and (since 2012) GSO.

Commenting on the closure, Mr. Uday Reddy, the CMD of Tanla said:

*“Tanla’s acquisition of Karix is a landmark event in Indian telecom history, bringing together two of the most influential players in the Cloud Communication ecosystem. The combined teams are fully energized to demonstrate substantial innovation and value-addition to delight stakeholders. The combination gives rise to exciting opportunity for shrinking processes, timelines and costs.”*

*Mr. Alex Howell added “We look forward to this exciting new phase of growth of the combined entities and look forward to Tanla developing into a leader in Cloud Communications.”*

## About Tanla

Tanla started its journey as the new millennium set in with a small group of mobile messaging experts, with base in Hyderabad, India, to create a world-class messaging service. Today, Tanla is a global leader in its domain as one of the largest Cloud Communication providers, handling over 90 bn business communications annually. Tanla is innovating the way the world communicates, continuously raising the bar through enhanced speed, ease and simplicity of Cloud Communication solutions, adopting cutting-edge technologies to meet the discerning needs of a diverse clientele, from enterprises to carriers across geographies. Tanla is a public limited company listed on leading Indian stock exchanges (NSE: TANLA, BSE: 532790).

## About Blackstone / GSO Capital Partners

With \$ 472 bn assets under management, The Blackstone Group is an American multinational private equity, alternative asset management and financial service firm based in New York City. As the largest alter-native investment firm in the world, Blackstone specializes in private equity, credit and hedge fund investment strategies.

GSO Capital Partners LP is the global credit investment platform of Blackstone. With approximately \$ 92 billion of assets under management, GSO is one of the largest alternative managers in the world focused on the leveraged-finance, or non-investment grade related, marketplace. GSO seeks to generate attractive risk-adjusted returns in its business by investing in a broad array of strategies

## About Karix

Founded in 2000, Karix Mobile (formerly mGage India) is an industry-leading mobile engagement and communication provider helping enterprises execute communication campaigns across multiple channels. The company has deep expertise in key industries serving over 1,500 enterprise customers across BFSI, DTH, Government, Auto, Retail & FMCG and e-Commerce segments. The company has 250 employees across its four offices in India.

For Enquires write to [investorhelp@tanla.com](mailto:investorhelp@tanla.com)