



Tanla Solutions Limited
Tanla Technology Center
Hi-tech city Road, Madhapur,
Hyderabad, India - 500081
CIN: L72200TG1995PLC021262

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August 30, 2019

To,

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

Sub: Outcome of Board Meeting held on August 30, 2019.

With reference to the above captioned subject, we would like to inform you that the Board of Directors of the Company at their meeting held on August 30, 2019 have *inter alia* considered and approved the following matters:

1. Transfer of shares of Karix Mobile Private Limited (Karix) to Tanla Corporation Private Limited (TCPL):

The Board of Directors have approved transfer of 35,31,161 (Thirty-Five Lakhs Thirty-One Thousand One Hundred and Sixty-One) equity shares of Karix held by Tanla Solutions Limited (TSL) to TCPL (wholly owned subsidiary of TSL) for total consideration of INR. 240 Crores (Indian Rupees Two Hundred and Forty Crores only) in view of corporate restructuring for better business alignment. The consideration for same is to be discharged by TCPL by issue of its own Equity Shares.

2. Approval of draft Scheme of Amalgamation of Karix Mobile Private Limited and Unicel Technologies Private Limited with Tanla Corporation Private Limited:

The Board of Directors also approved the draft Scheme of Amalgamation of Karix Mobile Private Limited (Wholly Owned Subsidiary of TCPL post share transfer) and Unicel Technologies Private Limited (Step-down subsidiary) with Tanla Corporation Private Limited (Wholly owned subsidiary of TSL) to be filed at the National Company Law Tribunal, Hyderabad bench, for necessary approvals. The merger is being advised by professional experts.

Further, the brief details of the draft Scheme of Amalgamation are annexed herewith.

Request you to take the same on record and oblige.

Yours faithfully,
For **Tanla Solutions Limited**




Seshanuradha Chava
VP - Legal & Secretarial
ACS-15519

Encl.: as above



Annexure

1)	Brief details of the scheme	Subject to the regulatory approvals, the Scheme provides for amalgamation of Karix Mobile Private Limited (<i>Transferor Company 1</i>) and Unicel Technologies Private Limited (<i>Transferor Company 2</i>) with Tanla Corporation Private Limited (<i>Transferee Company</i>)
2)	Appointed Date	10 April 2019
3)	Rational for Amalgamation	<p>The Board of Directors of the Transferor Companies and Transferee Company believe that the proposed merger of the Transferor Companies with the Transferee Company shall benefit the Transferor Companies and the Transferee Company in the following manner:</p> <ul style="list-style-type: none">• The amalgamation will enable pooling of resources of the companies involved in amalgamation to their common advantage, resulting in more productive utilization of the said resources and achieving economies of scale resulting into cost and operational efficiencies, which would be beneficial for all the stakeholders.• The amalgamation would bring synergies in procurement, technology, administration and marketing operations.• The amalgamation would help to achieve consolidation, greater integration and flexibility which will maximize overall shareholder value and improve competitive position of the Transferee Company.• The amalgamation would help combining the administrative and marketing functions of the entities involved and consequently result into more efficient functioning of the Transferee Company in a cost-effective manner.• The amalgamation is expected to increase the financial strength thereby enabling further growth and development of the Transferee Company.• The amalgamation would result in simplification of the corporate structure of Tanla Group.• The amalgamation would bring greater management focus and would help in achieving uniform corporate policies and faster / effective decision making and its implementation.• The amalgamation would help avoiding duplication of regulatory and procedural compliances and consequently result into saving of time, resources and cost involved in such compliances.• The amalgamation shall be beneficial and in the best interests of the shareholders, creditors, employees of the companies involved, and all concerned



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4)	Consideration	<p>As the Transferor Company 1 and Transferor Company 2 are wholly owned subsidiary and step-down subsidiary of the Transferee Company respectively, no shares shall be issued by the Transferee Company on amalgamation.</p> <p>Further, investments held by Transferee Company in Transferor Company 1 and investments held by Transferor Company 1 in Transferor Company 2 shall be cancelled</p>
5)	Others	<ul style="list-style-type: none">• Transferor Company 1 and Transferor Company 2 shall be dissolved post sanction of the scheme by NCLT• Post sanction of the scheme of Amalgamation by NCLT, the Transferee Company shall continue to be wholly owned subsidiary of Tanla Solutions Limited. There shall be no change in the shareholding pattern of the Transferee Company.