



Date: July 31, 2020

To,

BSE Limited Department of Corporate Services Phiroze Jeejeebhoy Towers Dalal Street Mumbai – 400 001 Scrip: 532790	National Stock Exchange of India Limited Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (E) Mumbai – 400 051 Symbol: TANLA
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Dear Sir/ Madam,

Sub: Completion of extinguishment of 1,66,92,752 equity shares of face value of INR 1/- each (the “Equity Shares”) bought back pursuant to the buyback of fully paid-up Equity Shares of Tanla Solutions Limited (the “Company”) at a price of INR 81/- per Equity Share through the tender offer process, pursuant to the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“SEBI Buyback Regulations”) and the Companies Act, 2013, as amended (“Buyback”)

Pursuant to the public announcement dated May 26, 2020 and the letter of offer dated June 25, 2020 (“**Letter of Offer**”) in connection with the Buyback, the Tendering Period of the Buyback opened on July 01, 2020 and closed on July 14, 2020. Our Company had accordingly bought back 1,66,92,752 Equity Shares and the same have been extinguished in compliance with Regulation 11 of the SEBI Buyback Regulations. In this regard, we enclose the following:

- (1) A copy of the letter no. II/CA/COM/29858/2020 dated July 29, 2020 received from National Securities Depository Limited and letter no. CDSL/OPS/AT/2020-21/19042 dated July 30, 2020 from Central Depository Services (India) Limited confirming the extinguishment of 1,66,92,752 Equity Shares (**Annexure I**); and
- (2) A copy of the certificate signed by KFin Technologies Private Limited (Registrar to the Buyback), MSKA & Associates, Chartered Accountants (Statutory Auditors of the Company) and the Company confirming that the extinguishment of 1,66,92,752 Equity Shares is in compliance with Regulations 11 of the SEBI Buyback Regulations.

The reconciliation of share capital data of the Company (pre and post extinguishment) is as furnished below:



Sr. No.	Particulars	Number of Equity Shares	Equity Share Capital (in INR)
1.	Issued, subscribed, and paid up equity share capital (prior to the Buyback)*	15,22,57,557	15,22,57,557
2.	Less: Total Equity Shares (Demat) extinguished	1,66,92,752	1,66,92,752
3.	Less: Total Equity Shares (Physical) extinguished	Nil	Nil
4.	Issued, subscribed, and paid-up share capital (post Buyback)#	13,55,64,805	13,55,64,805

* The paid up capital of the Company (prior to Buyback) as per NSDL and CDSL's records is INR 14,59,71,699/- (being 14,59,71,699 Equity Shares of face value of INR 1/- each).

However, the actual pre buyback paid up capital of the Company is INR 15,22,57,557/- (being 15,22,57,557 Equity Shares of face value of INR 1/- each). The difference of INR 62,85,858/- (being 62,85,858 Equity Shares of face value of INR 1/- each) is due to pending listing approval from BSE for listing of 62,85,858 Equity Shares allotted on April 3, 2020 pursuant to conversion of warrants

#The paid up capital of the Company (post Buyback) as per NSDL and CDSL's records is INR 12,92,78,947/- (being 12,92,78,947 Equity Shares of face value of INR 1/- each).

However, the actual post buyback paid up capital of the Company is INR 13,55,64,805/- (being 13,55,64,805 Equity Shares of face value of INR 1/- each). The difference of INR 62,85,858/- (being 62,85,858 Equity Shares of face value of INR 1/- each) is due to pending listing approval from BSE for listing of 62,85,858 Equity Shares allotted on April 3, 2020 pursuant to conversion of warrants.

Capitalized terms used herein but not defined have the same meaning as ascribed to them in the Letter of Offer.

We request you to please take the same on record.

Thanking You

For **Tanla Solutions Limited**



Seshanuradha Chava
VP – Legal and Secretarial

Enclosures: As Above

Ref: II/CA/COM/29858/2020

July 29, 2020

Ms. Ch. Seshanuradha
Company Secretary
Tanla Solutions Limited
Tanla Technology Centre
Hitech City Road
Madhapur
Hyderabad - 500 081

Sub : Buy-back (tender offer)

Madam,

As per the corporate action(s) executed by your R&T Agent/Registry Division viz; KFIN TECHNOLOGIES PRIVATE LIMITED , Equity Shares were credited/debited to the account(s) in the NSDL system, details of which are given below :

<i>ISIN</i>	<i>ISIN Description</i>	<i>D/C</i>	<i>Records</i>	<i>Quantity</i>	<i>Execution Date</i>
INE483C01032	TANLA SOLUTIONS LIMITED EQ NEW RE.1/-	Debit	1	16,692,752.000	28/Jul/2020

You may contact your R&T Agent/ Registry Division for further details in this regard.

Yours faithfully,

Amit Shinde
Senior Manager

Digitally Signed By
Name: AMIT SHARAD SHINDE
Date:29/07/2020 13:27:26
Reason: Authentication
Location: NSDL,Mumbai



Central Depository Services (India) Limited



CDSL/OPS/AT/2020-21/19042

30-Jul-2020

The Company Secretary
Tanla Solutions Limited
Tanla Technology Centre
Hitech City Road
Madhapur
Hyderabad - 500 081.

Dear Sir,

Sub: Buyback of Equity Shares (ISIN INE483C01032).

With reference to the captioned subject, this is to inform you that we have noted that the company has bought back 16692752 Equity Shares. The Capital of the company after this buyback as recorded with CDSL is Rs.12,92,78,947/-. (129278947 Equity Shares of Rs.1/- each)

If you require any clarifications in this regard please feel free to call the undersigned on 022-2305 8667 or Mr. Arzaan Tarapore on 022-2305 8608 or email at sachink@cDSLindia.com; arzaant@cDSLindia.com

Thanking you.

Yours sincerely,
For **Central Depository Services (India) Limited**

Nilesh Tawde
Dy. Manager – Operations

Cc to: The General Manager – Listing – BSE.
The Asst. Vice President – Listing – NSE.

Digitally signed by Nilesh Aba Tawde
Date: 2020.07.30 22:26:22 +05:30

**Statutory Auditor's Certificate with respect to extinguishment of equity shares bought back by
Tanla Solutions Limited**

To,
The Board of Directors
Tanla Solutions Limited
Tanla Technology Centre
Hitech City Road, Madhapur
Hyderabad, Telangana 500 081

1. This Certificate is issued in accordance with the terms of our engagement letter dated March 30, 2020 with Tanla Solutions Limited (hereinafter, the “**Company**”).
2. The accompanying certificate of extinguishment of equity shares of the face value of INR 1/- each (“**Equity Shares**”) bought back by the Company (the “**Statement**”) has been prepared by the Company's management in accordance with the requirements of Regulation 11(iii) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (the “**Buyback Regulations**”) read with the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended (the “**Depositories and Participants Regulations**”). We have initialled the Statement for identification purposes only.

Management's Responsibility

3. The preparation of the Statement in accordance with the requirement of Regulation 11 of the Buyback Regulations read with Depositories and Participants Regulations, including preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for:
 - 4.1. Ensuring that the Equity Shares and the securities certificates which were bought back have been extinguished and destroyed within seven days of expiry of buyback period in accordance with the requirements of Regulation 11 of the BuyBack Regulations read with Depositories and Participants Regulations;
 - 4.2. Obtaining confirmation from the National Securities Depository Limited (“**NSDL**”) regarding extinguishment of the equity shares bought back which were in dematerialised form; and
 - 4.3. Ensuring compliance with the other requirements relating to extinguishment of Equity Shares bought back in accordance with the requirements of Regulation 11 of the Buyback Regulations read with Depositories and Participants Regulations.

Auditor's Responsibility

5. Pursuant to the requirement of the Regulations 11 of BuyBack Regulations, it is our responsibility to provide a limited assurance that the particulars contained in the Statement, are on the basis of relevant records and documents maintained and obtained by the Company, which have been furnished to us for the purpose and are in accordance with the requirements of Regulations 11 of the BuyBack Regulations.
6. We have conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (the "Guidance Note"), issued by the Institute of Chartered Accountants of India (the "ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
8. We have performed the following procedures in relation to the aforesaid matter:
 - 8.1. Obtained the share extinguishment confirmation obtained by the Company from NSDL vide letter dated July 29, 2020;
 - 8.2. Verified that the number of equity shares extinguished by NSDL tallies with the Equity Shares debited in the depository account number IN301549 - 61440770 opened and maintained by the Company with HDFC Bank Limited vide letter dated July 22, 2020;
 - 8.3. Examined the resolution passed by the Board of Directors of the Company vide resolution dated July 23, 2020 relating to extinguishment of Equity Shares which were bought-back; and
 - 8.4. Obtained appropriate representations from the Management of the Company.

Opinion

9. Based on our examination as above and the information and explanations given to us, along with the representations provided by the Management, nothing has come to our attention that the particulars furnished by the Company in the Statement are not in agreement with the relevant records and documents obtained and maintained by the Company as on the date of the certificate. Further, the extinguishment is in compliance and in accordance with the requirements of Regulation 11 of the BuyBack Regulations.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of Regulations 11 of the BuyBack Regulations and for the purpose of submission to Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited. This certificate can be relied upon by the Manager to the Buyback.

11. MSKA & Associates shall not be liable to the Company or to any other concerned for any claims, liabilities or expenses relating to this assignment, except to the extent of fees relating to this assignment. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose for which or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For MSKA & Associates,

Chartered Accountants

FRN: 105047W



Amit Kumar Agarwal

M. No: 214198

Date: July 29, 2020

Place: Hyderabad

UDIN: 20214198AAAADV7351

STATEMENT OF EXTINGUISHMENT OF EQUITY SHARES BY TANLA SOLUTIONS LIMITED

The certificate issued is being issued in compliance of with requirements of Regulation 11 of Securities Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“Buyback Regulations”).

Pursuant to the Public Announcement dated May 26, 2020 which was published on May 27, 2020, and the Letter of Offer dated June 25, 2020, the tendering period for the Buyback opened on July 1, 2020 and closed on July 14, 2020 (“Tendering Period”). The company bought back 1,66,92,752 fully paid up equity shares of the face value of INR 1/- each (“Equity Shares”), from its existing shareholders, through tender offer route at INR 81/- per Equity Share. The following are the details of the Equity Shares bought back by the Company during the Tendering Period and destroyed/ extinguished:

A. EQUITY SHARES IN DEMATERISED FORM:

Name of the Depository	Name of the Depository Participant and DP ID No.	Company’s Client ID No.	Date of Extinguishment	Number of Equity Shares Extinguished
National Securities Depository Limited	HDFC Bank Limited & DP ID No. - IN301549	61440770	July 28, 2020	1,66,92,752

B. EQUITY SHARES IN PHYSICAL FORM:

Sr. No.	Date of Extinguishment	Folio No.	Number of Equity Shares extinguished	Certificate Nos.	Distinctive Nos.
Not Applicable					

C. TOTAL NUMBER OF EQUITY SHARES EXTINGUISHED/DESTROYED (A+B)

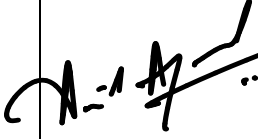


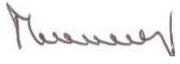
Total number of Equity Shares extinguished/destroyed (A+B): 1,66,92,752 Equity Shares

It is certified that the above Equity Shares of the Company were extinguished and/or physically destroyed in compliance with and according to the provisions of Regulation 11 of the Buyback Regulations.

For *Tanla Solutions Limited*

<p>DASARI UDAY KUMAR REDDY</p> <p><small>Digitally signed by DASARI UDAY KUMAR REDDY DN: c=IN, o=Personal, postalCode=500033, st=TELANGANA, serialNumber=cd160cac6a1e ca2256a3e501d8e2bf4ad4e190de48f447d07e92f1ae139880ff, cn=DASARI UDAY KUMAR REDDY Date: 2020.07.29 14:52:57 +05'30'</small></p> <p>Uday Kumar Reddy Dasari Chairman and Managing Director DIN: 00003382</p>	<p>ANANTAPU RGUGILA RAVINDRANATH REDDY ATH REDDY</p> <p><small>Digitally signed by ANANTAPURUGUGILA RAVINDRANATH REDDY Date: 2020.07.29 20:06:17 +05'30'</small></p> <p>AG Ravindranath Reddy Director DIN: 01729114</p>	<p>SESHANURADHA CHAVA</p> <p><small>Digitally signed by SESHANURADHA CHAVA DN: c=IN, o=Personal, 2.5.4.20=8bbac6095045a9f1ac1a04c2d79d0079b4814a099c03b6f2b02e0ff3bfc825, postalCode=560064, st=KARNATAKA, serialNumber=9290440e05aa633b20f3412e119aafbea5df690d88d685e439ecc047b9b444f, cn=SESHANURADHA CHAVA Date: 2020.07.29 15:03:27 +05'30'</small></p> <p>Seshanuradha Chava Vice President - Legal & Secretarial Membership No.: A15519</p>
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The Statutory Auditors, MSKA & Associates, Chartered Accountants and the Registrar to the Buyback, KFin Technologies Private Limited have initialled this certificate for identification purpose only.

<p>For MSKA & Associates Chartered Accountants</p> <p>FRN: 105047W</p>   <hr/> <p>Amit Kumar Agarwal M.No 214198</p> <p>Date: July 29, 2020 Place: Hyderabad</p> <p><i>Note: For MSKA & Associates, this Statement should be read with the certificate dated July 29, 2020 issued by them with respect to the extinguishment of equity shares of Tanla Solutions Limited.</i></p>	<p>For KFin Technologies Private Limited</p>   <hr/> <p>M. Murali Krishna General Manager</p>
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Date: July 29, 2020
Place: Hyderabad

Enclosed:

1. Confirmation letter dated July 29, 2020 from NDSL for extinguishment of Equity Shares in the dematerialised form.