



We understand your world

Investment Banking

Peninsula Business Park,
4th Floor, Tower B, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
Tel.: 022 - 3395 8150 Fax : 022 - 3078 8584
Email: investmentbanking@hdfcbank.com
Website: www.hdfcbank.com

Date: July 24, 2020

To,

BSE Limited

Department of Corporate Services
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip: 532790

Dear Sirs,

Sub: Post-Buyback public announcement regarding buyback of fully paid-up equity shares of face value of INR 1/- each (the “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 and the Companies Act, 2013, as amended (“Buyback”)

Dear Sir/Ma’am,

This is in relation to the captioned subject and in furtherance to our letter dated June 25, 2020 whereby we had submitted the Letter of Offer along with Tender Forms.

This is to inform you that pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, the Company has published a post-Buyback public announcement dated July 23, 2020 (“**Post-Buyback Public Announcement**”) in relation to the Buyback in the following newspapers on July 24, 2020:

S No.	Newspaper	Language	Edition
1	Financial Express	English	All editions
2	Business Standard	English	All editions
3	Business Standard	Hindi	All editions
4	Jansatta	Hindi	All editions
5	Daily Hindi Milap	Hindi	Hyderabad
6	Namasthe Telangana	Telugu	Hyderabad

Please find enclosed a copy of the Post-Buyback Public Announcement published in the aforesaid newspapers.

We request you to please take the same on record.



We understand your world

Investment Banking

Peninsula Business Park,
4th Floor, Tower B, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013
Tel.: 022 - 3395 8150 **Fax :** 022 - 3078 8584
Email: investmentbanking@hdfcbank.com
Website: www.hdfcbank.com

Thanking You

For HDFC Bank Limited



Authorised Signatory

Name: Ashwani Tandon

Designation: Vice President

Contact Number: +91 22 3395 8211

Email: ashwani.tandon@hdfcbank.com

Enclosures: As above



tanla

TANLA SOLUTIONS LIMITED

CIN: L72200TG1995PLC021262

Registered Office: Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad - 500 081

Tel. No.: +91 40 4009 9999 | **Fax No.:** +91 40 2312 2999

E-mail: investorhelp@tanla.com | **Website:** www.tanla.com

Contact Person: Seshanuradha Chava, Vice President - Legal & Secretarial

POST-BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TANLA SOLUTIONS LIMITED

This post-Buyback public announcement ("Post-Buyback Public Announcement") is being made in accordance with Regulation 24(vi) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") regarding completion of the Buyback.

This Post-Buyback Public Announcement should be read in conjunction with the public announcement dated May 26, 2020 ("Public Announcement"), the letter of offer dated June 25, 2020 ("Letter of Offer") and the dispatch advertisement dated June 26, 2020 issued in connection with the Buyback. Unless specifically defined herein, capitalised terms and abbreviations used herein shall have the same meaning as ascribed to them in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- 1.1. Tanla Solutions Limited had announced the buyback of not exceeding 1,90,12,345 (One Crore Ninety Lakhs Twelve Thousand Three Hundred and Forty Five Only) fully paid-up equity shares of the Company having the face value of INR 1/- each (Indian Rupee One Only) each ("Equity Shares"), representing 12.49% of the total number of Equity Shares in the existing total paid-up equity capital of the Company from all Eligible Shareholders (Equity Shareholders as on the Record Date, being Wednesday, June 10, 2020) on a proportionate basis, through the 'tender offer' process, at a price of INR 81/- (Indian Rupees Eighty One Only) per Equity Share, payable in cash, for an aggregate maximum amount of INR 154,00,00,000/- (One Hundred and Fifty Four Crores Only) excluding any expenses incurred or to be incurred for the buyback viz. brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Costs") (such maximum amount hereinafter referred to as the "Buyback Offer Size").
- 1.2. The Buyback Offer Size represents 22.32% and 24.65% of the total paid-up capital and free reserves as on March 31, 2019 based on the standalone and consolidated financial statements of the Company, respectively (i.e. the latest audited standalone and consolidated financial statements available as on the date of the Board Meeting recommending the proposal of the Buyback), in accordance with Section 68(2)(c) of the Companies Act, 2013 and the SEBI Buyback Regulations. The number of Equity Shares bought back constituted 10.96% of the pre-Buyback equity share capital of the Company.
- 1.3. The Company had adopted the Tender Offer route for the purpose of Buyback. The Buyback was implemented by the Company through the "Mechanism for acquisition of shares through Stock Exchange", as provided under the SEBI Buyback Regulations and circular no. CIR/CFD/ POLICYCELL/1/2015 dated April 13, 2015 read with circular no CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and such other circulars as may be applicable, including any further amendments thereof, issued by the Securities and Exchange Board of India ("SEBI"). For the purposes of the Buyback, BSE Limited was the designated stock exchange.
- 1.4. The Buyback Opening Date was Wednesday, July 1, 2020 and the Buyback Closing Date was Tuesday, July 14, 2020.

2. DETAILS OF THE BUYBACK

- 2.1 The total number of Equity Shares bought back pursuant to the Buyback was 1,66,92,752 (One Crore Sixty Six Lakhs Ninety Two Thousand Seven Hundred and Fifty Two Only) Equity Shares at a price of INR 81/- (Indian Rupees Eighty One Only) per Equity Share.
- 2.2 The total amount utilized in the Buyback was INR 135,21,12,912/- (Indian Rupees One Hundred and Thirty Five Crores Twenty One Lakhs Twelve Thousand Nine Hundred and Twelve only), excluding Transaction Costs.
- 2.3 The Registrar to the Buyback i.e., KFin Technologies Private Limited ("Registrar"), considered a total of 3,908 valid bids for 1,66,92,752 Equity Shares in response to the Buyback, resulting in the tender of approximately 0.88 times the maximum number of Equity Shares proposed to be bought back. The details of the valid bids considered by the Registrar are as follows:

Category	Number of Equity Shares reserved in the Buyback	Number of valid bids	Total Equity Shares validly Tendered	Response (%)
Reserved Category for Small Shareholders	28,51,852	3,362	9,09,799	31.90
General Category for all other Eligible Shareholders	1,61,60,493	546	1,57,82,953	97.66
Total	1,90,12,345	3,908	1,66,92,752	87.80

- 2.4 All valid bids were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar, via email, to the relevant Eligible Shareholders (who have their email IDs registered with the Company or the depositories) on July 22, 2020. In cases where emails bounced back or where email IDs were not registered with the Company or depositories, physical letters of acceptance/rejection are being dispatched to the Eligible Shareholders by the Registrar and the same shall be completed on or around July 24, 2020.
- 2.5 The settlement of all valid bids was completed by Indian Clearing Corporation Limited ("ICCL") on July 22, 2020. ICCL has made direct funds pay-out to Eligible Shareholders whose Equity Shares have been accepted under the Buyback. If bank account details of any Eligible Shareholders were not available or if the funds transfer instruction was rejected by the Reserve Bank of India/ relevant bank(s), due to any reasons, then the amount payable to the concerned shareholder was transferred to the Shareholder Broker for onward transfer to their respective shareholders.
- 2.6 Demat Shares accepted under the Buyback were transferred to the Company Demat Account on July 22, 2020. The unaccepted Demat Shares have been returned to respective Eligible Shareholders /custodians by ICCL on July 22, 2020.
- 2.7 The extinguishment of 1,66,92,752 Equity Shares accepted under the Buyback, is currently under process and shall be completed in accordance with the SEBI Buyback Regulations by July 29, 2020.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

- 3.1 The capital structure of the Company before and after the completion of the Buyback is set forth below:

Particulars	Present	Post completion of the Buyback*
Authorised share capital	INR 20,00,00,000/- (20,00,00,000 Equity Shares of INR 1/- each)	INR 20,00,00,000 (20,00,00,000 Equity Shares of INR 1/- each)
Issued, subscribed and paid up share capital	INR 15,22,57,557/- (15,22,57,557 Equity Shares of INR 1/- each)	INR 13,55,64,805/- (13,55,64,805 Equity Shares of INR 1/- each)

*Subject to extinguishment of 1,66,92,752 Equity Shares.

- 3.2 Details of Eligible Shareholders from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buyback are as under:

Sr. No.	Name of Shareholder	Number of Equity Shares accepted under the Buyback	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buyback equity share capital of the Company*
1.	Muppidi Madana Mohona Reddy	24,33,266	14.58	1.79
2.	D Varun Reddy	20,81,513	12.47	1.54
3.	Madhavi M Reddy	14,52,152	8.70	1.07
4.	Mareddy Pera Reddy	11,15,056	6.68	0.82
5.	Anmitha Ventures LLP	10,80,740	6.47	0.80
6.	Maliika Kothari	4,37,842	2.62	0.32
7.	Gorla Mydhili Reddy	3,82,000	2.29	0.28
8.	Purushothaman Sasidhar	3,76,000	2.25	0.28
9.	Jatindra Nath Kohli	3,42,180	2.05	0.25
10.	Jayamma Gorla	2,73,000	1.64	0.20
11.	Anil Kumar Reddy Muppuna	2,26,000	1.35	0.17
12.	Gautam Sabharwal	1,85,000	1.11	0.14
13.	Mareddy Namratha	1,83,000	1.10	0.13

*Subject to extinguishment of 1,66,92,752 Equity Shares.

- 3.3 The shareholding pattern of the Company before and after completion of the Buyback is set out below:

Category of Shareholder	Pre-Buyback*		Post-Buyback*	
	Number of Equity Shares	% to the existing equity share capital	Number of Equity Shares	% to the post-Buyback equity share capital
Promoters and members of the promoter group, and persons acting in concert (collectively "the Promoter")	5,36,10,558	35.21	5,36,10,558	39.55
Foreign Investors (including Non-Resident Indians/ FIIs / Foreign Mutual Funds)	2,53,40,522	16.64	8,19,54,247	60.45
Financial Institutions/Banks/ Banks & Mutual Funds promoted by Banks/ Institutions	7,787	0.01		
Others (Public, Public Bodies Corporate etc.)	7,32,98,690	48.14		
Total	15,22,57,557	100.00	13,55,64,805	100.00

*As on the Record Date i.e., June 10, 2020.

*Subject to extinguishment of 1,66,92,752 Equity Shares.

4. MANAGER TO THE BUYBACK



We understand your world

HDFC Bank Limited

Investment Banking Group

Unit No. 401 & 402, 4th Floor, Tower B

Peninsula Business Park, Lower Parel, Mumbai 400 013

Tel No.: +91 22 3395 8233; **Fax No.:** +91 22 3078 8584

Contact Person: Harsh Thakkar / Ravi Sharma

Email: tsl.buyback@hdfcbank.com; **Website:** www.hdfcbank.com

Investor Grievance Email: investor.redressal@hdfcbank.com

SEBI Registration No.: INM000011252

Validity Period: Permanent (unless suspended or cancelled by SEBI)

CIN: L65920MH1994PLC080618

5. DIRECTORS' RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors accepts full responsibility for the information contained in this Post-Buyback Public Announcement, and confirms that the information included herein contains true, factual and material information and does not and will not contain any misleading information.

For and on behalf of the Board of Directors of

TANLA SOLUTIONS LIMITED

Sd/-

Sd/-

Sd/-

Uday Kumar Reddy Dasari
Chairman and Managing Director

AG Ravindranth Reddy
Director

Seshanuradha Chava
Vice President - Legal & Secretarial

DIN: 00003382

DIN: 01729114

Membership No.: A15519

Date: July 23, 2020

Place: Hyderabad