



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

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info@tanla.com
tanla.com

Date: April 22, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001
Scrip Code: 532790

National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G
Bandra Kurla Complex
Bandra (E)
Mumbai – 400 051
Symbol: TANLA

Dear Sir/Madam,

Subject: Announcement of Outcome of Board Meeting pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI LODR Regulations”)

In furtherance of our intimation letter dated April 17, 2020 and in terms of Regulation 30 of the SEBI LODR Regulations read with the SEBI circular bearing reference number CIR/CFD/CMD/4/2015 dated September 9, 2015, the board of directors of Tanla Solutions Limited (the “**Company**”) at its meeting held today, i.e., April 22, 2020 has considered and approved the proposal for buyback of fully paid up equity shares of the Company having a face value of INR 1/- (Indian Rupee One Only) (“**Equity Shares**” and such buyback “**Buyback**”) from all shareholders/ beneficial owners of the Equity Shares of the Company, as on record date, which will be decided subsequently, on a proportionate basis, through the “tender offer” route, using mechanism for acquisition of shares through stock exchange as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “**Buyback Regulations**”) and such other circulars or notifications issued by the Securities and Exchange Board of India and the Companies Act, 2013 and rules made thereunder, as amended from time to time, at a price of INR 81/- (Indian Rupees Eighty one only) per Equity Share (“**Buyback Offer Price**”), payable in cash, for an aggregate amount not exceeding INR 154,00,00,000/- (Indian Rupees One Hundred 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 (“**Buyback Offer Size**”).

The resultant Equity Shares to be bought back at the Buyback Offer Price are 1,90,12,345 Equity Shares, representing 12.49 %, of the total Equity Shares in the existing total paid-up equity share capital of the Company and 16.44 % and 13.02 % of the total Equity Shares in the total paid-up equity share capital of the Company as on March 31, 2019 and March 31, 2020, respectively.

The Buyback Offer Size represents 22.32 % and 24.65 % of the aggregate of the Company’s fully paid-up equity capital and free reserves as per the latest standalone and consolidated audited financial statements of the Company, respectively, for the financial year ended March 31, 2019, which does exceed 25% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4(i) of the SEBI Buyback Regulations.

The Buyback Offer Price represents premium of 55.47% over the closing price of the Equity Shares on National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”), respectively, on April 16, 2020 being the day preceding the date when intimation for the Board meeting was sent to NSE and BSE.



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The Board of Directors also noted the intention of the promoters and members of the promoter group of the Company of not participating in the proposed Buyback.

The Board has constituted a committee called 'Buyback Committee' and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback. The Board has appointed Ms. Seshanuradha Chava, Vice President, Legal and Secretarial as the compliance officer for the purposes of the proposed Buyback.

The details of the pre and post Buyback shareholding pattern of the Company is enclosed as **Annexure A**.

The Buyback offer is subject to the approval of the shareholders by way of a special resolution through postal ballot by remote electronic voting only and all other applicable statutory approvals.

The above information is also available on the website of the Company, i.e., www.tanla.com. The meeting of the Board of Directors commenced at 03.30 P.M. and concluded at 06.40 P.M.

We request you to take the above information on record.

Thanking You,

Yours faithfully,

For **Tanla Solutions Limited**

Seshanuradha Chava
VP - Legal & Secretarial
ACS-15519



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Annexure A

The shareholding pattern of the Company as on April 21, 2020 and the shareholding pattern of the Company post the completion of the Buyback is as follows:

Category of Shareholder	Pre-Buyback		Post-Buyback#	
	Number of Equity Shares	% to the existing equity share capital	Number of Equity Shares	% to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively “the Promoters”)	5,36,10,558	35.21	5,36,10,558	40.23
Foreign Investors (including Non-Resident Indians and FIIs)	2,51,52,616	16.52		
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	1,70,973	0.11	7,96,34,654	59.77
Others (Public, Public Bodies Corporate etc.)	7,33,23,410	48.16		
Total	15,22,57,557	100.00	13,32,45,212	100.00

#Assuming the full acceptance of the Buyback Offer Size. However, the Post-Buyback shareholding pattern may differ upon the actual number of Equity Shares of the Company bought back in the Buyback.