



Tanla Platforms Limited
(Formerly known as Tanla Solutions Limited)
Tanla Technology Center
Hi-tech city Road, Madhapur,
Hyderabad, India - 500081
CIN: L72200TG1995PLC021262

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info@tanla.com
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July 24, 2021

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 Sir / Madam,

Subject: Submission of public announcement dated July 23, 2021 (“Public Announcement”) for the buyback of equity shares of the face value of ₹ 1/- each (“Equity Shares”) for a maximum amount of ₹ 65 Crores (Indian Rupees Sixty Five Crores Only) from the open market through stock exchange mechanism pursuant to the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“Buyback Regulations”) and the Companies Act, 2013, as amended (“Buyback”)

This is in furtherance to our letter dated July 22, 2021 informing the outcome of the Board meeting that approved, *inter alia*, the Buyback of our Equity Shares from the open market through stock exchange mechanism.

In this connection, we are pleased to inform you that pursuant to Regulation 16(iv) of the Buyback Regulations, the Company has published the Public Announcement for the Buyback on July 24, 2021, in the newspapers mentioned below:

Name of the Newspaper	Language	Editions
Business Standard	English	All editions
Business Standard	Hindi	All editions
Nava Telangana	Telugu	Hyderabad edition

In this regard, we would like to submit the following documents:

1. A soft copy of the Public Announcement that has been published in the aforesaid newspapers; and
2. A certified true copy of the resolution passed by the Board of Directors on July 22, 2021 for approving the Buyback.

We request you to take the above information on record.

Yours faithfully,

For **Tanla Platforms Limited**
(Formerly known as Tanla Solutions Limited)




Seshanuradha Chava
General Counsel and Chief Regulatory Officer
ACS-15519

Encl.: As above

tanla TÁNLA PLATFORMS LIMITED

(FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED)

CIN: L72200TG1995PLC021262

Registered and Corporate Office: Tanla Technology Centre, Hitec City Road, Hyderabad – 500 081 Tel. No.: +91 40 4009 9999 | Fax No.: +91 40 2312 2999

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

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TANLA PLATFORMS LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the "Public Announcement") is being made in relation to the Buyback of Equity Shares (as defined below) of Tanla Platforms Limited (the "Company") from the open market through stock exchange mechanism, in accordance with Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (the "Buyback Regulations") along with the requisite disclosures as specified in Schedule IV to the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES

PART A

Disclosures in accordance with Schedule I of the Buyback Regulations

1. DETAILS OF THE BUYBACK AND BUYBACK PRICE

1.1. The Board of Directors of the Company ("Board") approved the proposal for the Buyback by the Company of its fully paid-up equity shares with a face value of INR 1/- (Indian Rupee One Only) each ("Equity Shares") at its meeting held on July 22, 2021. Please note that while the meeting of the Board as communicated vide a letter dated July 12, 2021 to the Stock Exchanges (as defined below) commenced on July 21, 2021 and continued till July 22, 2021, however, the proposal for the Buyback was considered, adopted and approved on July 22, 2021.

1.2. Pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "Share Capital Rules") and other relevant Rules made thereunder, each as amended from time to time ("Companies Act"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended, the provisions of the Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), and Article 3 of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Telangana (the "ROC") and/or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board") which expression shall be deemed to include any committee constituted by the Board and/or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on July 22, 2021 ("Board Meeting"), approved the buyback by the Company of its fully paid-up Equity Shares, each from its shareholders/beneficial owners (other than those who are promoters, members of the promoter group or persons in control), from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are listed i.e., National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") collectively, ("Stock Exchanges"), for an aggregate amount not exceeding INR 65,00,00,000/- (Indian Rupees Sixty Five Crore Only) ("Maximum Buyback Size") excluding the Transaction Costs (as defined below), and at a price not exceeding INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback").

1.3. The Maximum Buyback Size and Maximum Buyback Price do not include buyback tax, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and services tax (if any), income tax or any other applicable taxes, stamp duty, advisors fees, filing fees and other incidental and related expenses (collectively referred to as "Transaction Costs"). The Maximum Buyback Size represents around 9.91% and 7.37% of the aggregate of the total paid-up capital and free reserves of the Company, based on the audited standalone and consolidated financial statements of the Company as at March 31, 2021, respectively (being the latest available audited standalone and consolidated financial statements of the Company) which in both cases is less than 10% of the aggregate of the total paid-up capital and free reserves of the Company which is in accordance with the proviso to Regulation 5(i)(b) of the Buyback Regulations. The period of the Buyback extends from July 22, 2021 i.e., the date of the Board Meeting to the date on which the final payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period").

1.4. At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 5,15,873 (Five Lakhs Fifteen Thousand Eight Hundred Seventy Three Only) Equity Shares ("Indicative Maximum Buyback Shares"), which will not exceed 25% of the total number of Equity Shares in the total paid up equity capital of the Company as of March 31, 2021. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback Period and upon completion thereof.

1.5. The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 32,50,00,000/- (Indian Rupees Thirty Two Crores and Fifty Lakhs Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 2,57,936 ((Two Lakhs Fifty Seven Thousand Nine Hundred Thirty Six Only) Equity Shares. The actual number of Equity Shares which will be bought back by the Company will depend upon prevailing market price of the Equity Shares. If the price of the Equity Shares is below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Indicative Maximum Buyback Shares (assuming the Maximum Buyback Size is fully utilised by the Company) but will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2021.

1.6. The Board or the Buyback Committee (constituted by the Board to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not exceed 6 (six) months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period") after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completion of all formalities in this regard, in accordance with the Companies Act and/or the Buyback Regulations.

1.7. The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(x) of the Buyback Regulations, and in accordance with Regulation 4(v)(b)(i) of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

1.8. A copy of this Public Announcement is available on the Company's website (www.tanla.com) and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com).

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken, *inter-alia*, for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders;
- The Buyback is generally expected to improve return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buyback gives an option to the shareholders of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback, without additional investment.

2.2. The Board at its meeting held on July 22, 2021, after considering the accumulated free reserves as well as the cash liquidity reflected in the last audited standalone and consolidated financial statements as on March 31, 2021, decided to allocate a sum of INR 65,00,00,000/- (Indian Rupees Sixty Five Crores Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

3.1. The Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred and Sixty Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing price of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board Meeting, the net worth of the Company and the potential impact of the Buyback on the earnings per Equity Share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.

3.2. The Maximum Buyback Price is at a premium of 49.24% and 49.28% over the closing prices on both NSE (i.e., INR 844.25) and BSE (i.e., INR 844.05), on July 9, 2021 i.e., one trading day prior to the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE and at a premium of 42.14% and 42.17% over the closing prices on both NSE (i.e., INR 886.45) and BSE (i.e., INR 886.25), on July 12, 2021 i.e., the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE. The Maximum Buyback Price represents a premium of 36.85% and 36.80% compared to the average of the weekly high and low of the closing prices of the Equity Shares on NSE and BSE, respectively, during the 2 (two) weeks preceding the date of the Board Meeting.

3.3. The Buyback is proposed to be completed within the Maximum Buyback Period. Subject to the Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share, the Maximum Buyback Period, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board or the Buyback Committee or their duly authorized representatives, at their discretion, in accordance with the Buyback Regulations.

3.4. In compliance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice the paid-up capital and free reserves based on both audited standalone and consolidated financial statements as at March 31, 2021 of the Company.

3.5. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the number of the Equity Shares bought back from the open market through the Stock Exchanges during the Buyback Period.

3.6. Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, among other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of INR 1,260/- per Equity Share

4. DETAILS OF SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP AND OTHER DETAILS

4.1. The details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and of persons who are in control of the Company, as on the date of the Board Meeting (i.e., July 22, 2021) and as on the date of this Public Announcement is as follows:

Sr. No.	Name of Shareholder	Number of Equity Shares	% of paid-up equity share capital
Promoter and Members of the Promoter Group			
1.	Uday Kumar Reddy Dasari*	2,92,39,225	21.49
2.	D Tanuja Reddy**	2,10,88,127	15.50
3.	TNA Corporation LLP	34,79,000	2.56
4.	Mobile Techsol Private Limited	20,85,000	1.53
5.	S R Holdings	3,87,500	0.28
6.	Blue Green Technologies Private Limited	3,20,000	0.24
7.	Veda Matha Technologies Private Limited	3,05,000	0.22
8.	Ram Avenues LLP	2,40,710	0.18
9.	M V Corporation	2,20,000	0.16
10.	Msquare Vision Infra	1,59,000	0.12
	Total	5,75,23,562	42.29

*Uday Kumar Reddy Dasari is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear Private Limited).

Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited.

**D Tanuja Reddy is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited.

4.2. Except as disclosed below, none of the directors of the Company and the key managerial personnel of the Company hold any Equity Shares of the Company as on the date of the Board Meeting (i.e., July 22, 2021) and as on the date of this Public Announcement:

Sr. No.	Name of Shareholder	Designation	Number of Equity Shares	% of paid-up equity share capital
1.	Uday Kumar Reddy Dasari	Chairman and CEO	2,92,39,225	21.49
2.	Deepak Satyaprakash Goyal	Wholetime Director	34,60,454	2.54
3.	Seshanuradha Chava	Company Secretary	1,85,917	0.14
4.	Sanjay Baweja	Independent Director	1,85,000	0.14
5.	Sanjay Kapoor	Non-Executive Director	1,50,000	0.11
6.	Rahul Khanna	Independent Director	70,000	0.05
7.	Amrita Gangotra	Independent Director	11,493	Negligible
8.	AG Ravindranath Reddy	Non-Executive Director	3,000	Negligible
9.	Rohit Bhasin	Independent Director	290	Negligible
	Total		3,33,05,379	24.48

4.3. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and persons who are in control of the Company, during a period of 6 (six) months preceding the date of the Board Meeting (i.e., July 22, 2021) and 12 (twelve) months preceding the date of this Public Announcement:

Sr. No.	Nature of transaction	Aggregate number of Equity Shares purchased/sold	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
Promoters						
Uday Kumar Reddy Dasari*						
1	Market Purchase	11,35,794	168.25	19-08-2020	908	01-06-2021
Mobile Techsol Private Limited						
2	Market Purchase	17,70,000	391.30	17-11-2020	1,003	05-03-2021
Promoter Group						
Ram Avenues LLP						
1	Market Purchase	2,40,710	122.45	04-08-2020	151	07-08-2020
S R Holdings						
2	Market Purchase	1,01,500	115.15	24-07-2020	149	07-08-2020
Msquare Vision Infra						
3	Off Market Purchase	1,59,000	35	30/03/2021	35	30/03/2021
M V Corporation						
4	Off Market Purchase	2,20,000	35	26/03/2021	35	26/03/2021

*Uday Kumar Reddy Dasari is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited.

4.4. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the key managerial personnel and directors of the Company, during a period of 6 (six) months preceding the date of the Board Meeting (i.e., July 22, 2021) and 12 (twelve) months preceding the date of this Public Announcement:

Sr. No.	Nature of transaction	Aggregate number of Equity Shares purchased/sold	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
Sanjay Kapoor- Non-Executive Director						
1	Market Purchase	53,134	153.50	18-08-2020	825	28-03-2021
Sanjay Baweja- Independent Director						
2	Market Sell	47,850	355.05	10-11-2020	904.75	10-12-2020
Amrita Gangotra- Independent Director						
3	Market Purchase	11,493	165.65	17-08-2020	643.4	01-12-2020
Rahul Khanna- Independent Director						
4	Market Purchase	70,000	245.61	09-09-2020	439.24	19-11-2020
Rohit Bhasin- Independent Director						
5	Market Purchase	290	775.13	07-01-2021	775.13	07-01-2021
Deepak Goyal- Wholetime Director						
6	Purchase – Gift (on 04-12-2020)	5,36,193	Not applicable	Not applicable	Not applicable	Not applicable
	Market sell	3,00,000	905	31-05-2021	919.15	31-05-2021
Seshanuradha Chava – CS						
7	Allotment under ESOP	17,685	26.51	12-08-2020	26.51	12-08-2020
	Allotment under ESOP	19,650	26.51	22-09-2020	26.51	22-09-2020
	Market sell	25,000	820	31-03-2021	970	16-03-2021

5. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

5.1. In accordance with Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group and persons in control of the Company.

5.2. Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters and members of the promoter group nor their Associates (as defined in the Buyback Regulations) have dealt in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and/or promoter group) from the date of the Board Meeting till the date of this Public Announcement and shall deal in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and/or promoter group) from the date of this Public Announcement till the completion of the Buyback.

6. NO DEFAULTS

The Company confirms that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or preference shares, payment of dividend to any shareholder, or repayment of term loans or interest payable thereon to any financial institution or any bank/banking company.

7. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has in its Board Meeting confirmed that after making a full inquiry into the affairs and prospects of the Company, they have formed the opinion:

- that immediately following the date of the Board Meeting, there will be no grounds on which the Company can be found unable to pay its debts;
- as regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will be in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within a period of one year period from the date of the Board Meeting; and
- in forming the aforesaid opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified), as the case may be.

8. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated July 22, 2021 received from MSKA & Associates, Chartered Accountants (Firm's Registration No. 105047W), the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Report of Factual Findings in connection with Agreed-upon Procedures related to confirming the affairs and prospects of the Company for the proposed buyback of shares in accordance with the requirements of the Companies Act, 2013 and Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, as amended, 2018, as amended.

To,
The Board of Directors
Tanla Platforms Limited (Formerly Tanla Solutions Limited)
Tanla Technology Centre
Hitec City Road, Madhapur
Hyderabad, Telangana 500 081

We, MSKA & Associates, Chartered Accountants, the Statutory Auditors of the Company, have performed the following procedures agreed with you vide email dated July 10, 2021, in connection with the proposal of Tanla Platforms Limited (the "Company") to buy-back its shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 (the "Act") as amended and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations"), approved by the Board of Directors of the Company at the Board Meeting held on July 22, 2021.

Our engagement was undertaken in accordance with the Standard on Related Services (SRS) 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information", issued by the Institute of Chartered Accountants of India.

We have been provided with the following documents:

- Audited standalone and consolidated financial statements for the year ended March 31, 2021.
- Solvency declaration by the Board of Directors.
- Board resolutions dated July 22, 2021 for approval of proposed buyback.
- Assessment note and projected cash flow provided to the board for solvency declaration.
- Annexure A - Statement of permissible capital payment ("Statement") and the same has been initiated for the identification purpose only.
- Articles of association to verify authorization for buyback of securities.

The procedures summarized below are performed solely to assist you in confirming the affairs and prospects of the Company for the proposed buyback of shares:

- Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended March 31, 2021.
- Examined authorization for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on July 22, 2021.
- Agreed the amounts of paid-up equity share capital, securities premium account, general reserve, foreign currency translation reserve and retained earnings as at March 31, 2021 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2021.
- Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with Section 68(2)(c) of the Act read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.

- Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2021.
- Examined that all the shares for buy-back are fully paid-up.
- Inquired if the Board of Directors of the Company, in its meeting held on July 22, 2021 has formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting.
- Examined resolutions passed in the meetings of the Board of Directors i.e., on July 22, 2021.
- Examined Director's declarations in respect of the buyback and solvency of the Company.
- Obtained necessary management representations from the Company.

Based on the procedures performed as stated above, and according to the information, explanations provided by the Company, we report that:

- We have inquired into the state of affairs of the Company in relation to its latest audited standalone and consolidated financial statements for the year ended March 31, 2021;
- The permissible capital payment towards buyback of equity shares, as stated in the Statement, is in our view properly determined in accordance with Section 68(2)(c) of the Act read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations and are based on the audited standalone and consolidated financial statements for the year ended March 31, 2021; and
- The Board of Directors at their meeting held on July 22, 2021 have formed its opinion, as per the provisions of clause (x) of Schedule I to the Buyback Regulation on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting.

The above procedures do not constitute either an audit or a review made in accordance with the Generally Accepted Auditing Standards in India.

Had we performed additional procedures or an audit or review of the financial statements / information provided to us in accordance with the generally accepted auditing standards in India, other matters might have come to our attention that would have been reported to you.

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the Buyback Regulations in the public announcement to be made to the shareholders of the Company and other documents pertaining to the Buyback to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited and the Central Depository Services (India) Limited, National Securities Depository Limited, as may be applicable, and for providing to the merchant banker to the buyback. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. This report can be relied upon by the Manager to the Buyback. 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 report is shown or into whose hands it may come without our prior consent in writing.

For MSKA & Associates

Chartered Accountants

Firm Registration No. 105047W

Amit Kumar Agarwal

Partner

Membership No.: 214198

UDIN: 212141898AAADU9358

Place: Hyderabad

Date: July 22, 2021

ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT

Computation of amount of permissible capital payment towards buyback of equity shares of Tanla Platforms Limited in accordance with the

The contact details of the Company's Broker are as follows:



HDFC Securities Limited
I Think Techno Campus, Building, B, Alpha, Office Floor 8
Near Kanjurmarg Station, Kanjurmarg (East), Mumbai – 400 042
Tel. No.: 022 30753400; **Fax No.:** 022 03753450; **Contact Person:** Sharmila Kamli
Email: compliance@hdfcsec.com; **Website:** www.hdfcsec.com
SEBI Registration No.: INZ000186937
Validity Period: Permanent (unless suspended or cancelled by SEBI)
CIN: U67120MH2000PLC152193

4.5 The Equity Shares are traded in dematerialised mode under the trading codes TANLA at NSE and 532790 at BSE. The ISIN of the Equity Shares of the Company is INE483C01032. For detailed procedure with respect to tendering of Equity Shares, the Stock Exchanges will be issuing notice with detailed procedures. Shareholders may refer the notice to understand procedure on how to tender their Equity Shares in this Buyback.

4.6 The Company shall, commencing from July 29, 2021, (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges and subject to the Minimum Buyback Size. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall be available to the market participants of the Stock Exchanges.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners (except promoters, members of the promoters and persons in control of the Company) holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchanges at least once a week.

4.8 It may be noted that a uniform price would not be paid to all the shareholders / beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder / beneficial owner was executed on the Stock Exchanges.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with the SEBI's press releases dated December 3, 2018 and March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository ("LODR Amendment"). In light of the LODR Amendment and SEBI circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

4.10 Shareholders are requested to get in touch with the Manager to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size at a price not exceeding the Maximum Buyback Price during the Buyback Period, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate the process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Indicative Maximum Buyback Shares. However, if the Company fails to complete the Buyback equivalent to the Minimum Buyback Size during the Buyback, except for the reasons mentioned in Regulation 20(viii) of the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI as directed by SEBI in accordance with the Buyback Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.tanla.com) on a daily basis.

4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

5. **METHOD OF SETTLEMENT**

5.1 **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to Stock Exchanges where the transaction is executed. The Company has opened a depository account in the name "Tanla Platforms Limited" ("**Buyback Demat Account**") with HDFC Bank Limited. Demat Shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in paragraph 13 of Part B.

5.2 **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and the bye-laws, the circulars, and guidelines framed thereunder, each as amended from time to time, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the expiry of the Buyback Period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

6. **BRIEF INFORMATION ABOUT THE COMPANY**

The Company was originally incorporated as a public limited company in the name of Maruti Dairy Products Limited on July 28, 1995 under the Companies Act, 1956. The Company obtained its certificate of commencement of business on August 11, 1995. The name of the Company was changed to Prism Foods Limited and it received a fresh certificate of incorporation dated March 18, 1996. Subsequently, the name of the Company was changed to Tanla Solutions Limited and it obtained a fresh certificate of incorporation dated March 16, 2000. The name of the Company was further changed to Tanla Platforms Limited and it obtained a fresh certificate of incorporation dated October 22, 2020. The registered office of the Company is situated at Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad - 500 081, Telangana, India.

The Company is a cloud communication provider and has its headquarters based out of Hyderabad, India. Further, the Company has its subsidiaries in India and Singapore, and a branch office and subsidiary in Dubai. The Equity Shares of the Company are listed on BSE and NSE.

7. **BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY**

7.1 The selected financial information of the Company on standalone basis, as extracted from the audited standalone financial statements for the last 3 (three) financial years, is given below:

(Amount in INR Lakhs)			
Particulars	Audited (IND-AS)		
	For the year ended on March 31, 2021	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Revenue from Operations	89,187.55	1,06,037.06	80,940.88
Other Income	3,082.06	913.58	956.04
Total Income	92,269.61	1,06,950.64	81,896.92
Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items)	75,873.87	93,415.18	72,829.39
Finance cost	9.72	572.79	295.45
Depreciation & Amortisation	711.93	32,070.52	6,808.30
Exceptional Items	-3,972.88	4,873.14	-
Share in net profit/(loss) of associate	-	-	-
Profit Before Tax	19,646.97	-23,980.98	1,963.77
Provision for Tax (including Deferred Tax)	3,791.04	-4,088.79	256.20
Profit After Tax ⁽¹⁾	15,855.93	-19,892.19	1,707.58
Other comprehensive income	-170.32	163.26	433.87
Total comprehensive income for the period	15,685.61	-19,728.93	2,141.45
Paid-up equity share capital	1,360.36	1,459.72	1,156.27
Reserves and Surplus ⁽²⁾	65,286.61	65,446.33	68,815.27
Net worth ⁽³⁾	66,646.97	66,906.05	69,971.54
Non-current Borrowings	-	-	4,692.53
Current Portion of Long Term Borrowings	-	-	1,295.67
Current Borrowings	-	-	-
Total debt	-	-	5,988.20

Key financial ratios on standalone basis are as under:

Key Ratios	(Audited) (IND-AS)		
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic Earnings per Equity Share (INR) ⁽⁴⁾	11.25	-13.92	1.48
Diluted Earnings per Equity Share (INR) ⁽⁵⁾	11.25	-13.92	1.48
Book value per Equity Share (in INR) ⁽⁶⁾	48.99	45.83	60.51
Debt / Equity Ratio ⁽⁸⁾	-	-	0.09
Return on Net worth (%) ⁽⁷⁾	23.79%	-29.73%	2.44%

1. Represents Profit / (Loss) for the period
2. Represents other equity which includes Reserves and surplus, and Other comprehensive income
3. "Net worth" is total equity attributable to equity holders of the Company

4. Earnings per share = Profit after tax / Weighted average number of equity shares for the year
5. Book value per share = Net worth / Number of equity shares at the end of the year
6. Debt-equity ratio = Total debt divided by net worth at the end of the year.
7. Return on net worth = Profit after tax/ Net worth at the end of the year

7.2 The selected financial information of the Company on consolidated basis, based on the consolidated audited financial statements for the last 3 (three) financial years, is given below:

Particulars	Audited (IND AS)		
	For the year ended on March 31, 2021	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Revenue from Operations	2,34,146.55	1,94,283.97	1,00,396.47
Other Income	2,193.48	1,236.46	1,061.10
Total Income	2,36,340.03	1,95,520.43	1,01,457.57
Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items)	1,90,800.62	1,75,781.60	90,724.10
Finance cost	107.48	641.63	32.34
Depreciation & Amortisation	3,956.51	37,779.58	7,322.76
Exceptional Items	-	4,873.14	-
Share in net profit/(loss) of associate	-	-169.04	-30.96
Profit Before Tax	41,475.42	-23,724.57	3,347.41
Provision for Tax (including Deferred Tax)	5,861.67	-2,608.00	365.31
Profit After Tax ⁽¹⁾	35,613.75	-21,116.57	2,982.10
Other comprehensive income	-535.64	992.67	119.57
Total comprehensive income for the period	35,078.11	-20,123.90	3,101.68
Paid-up equity share capital	1,360.36	1,459.72	1,156.27
Reserves and Surplus ⁽²⁾	87,949.86	68,713.73	71,398.01
Net worth ⁽³⁾	89,310.22	70,173.45	72,554.28
Non-current Borrowings	-	-	4,692.53
Current Portion of Long Term Borrowings	-	-	1,295.67
Current Borrowings	-	-	-
Total debt	-	-	5,988.20

Key financial ratios on consolidated basis are as under:

Key Ratios	Audited (IND-AS)		
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic Earnings per Equity Share (INR) ⁽⁴⁾	25.27	-14.77	2.58
Diluted Earnings per Equity Share (INR) ⁽⁵⁾	25.27	-14.77	2.58
Book value per Equity Share (in INR) ⁽⁶⁾	65.65	48.07	62.75
Debt / Equity Ratio ⁽⁸⁾	-	-	0.08
Return on Net worth (%) ⁽⁷⁾	39.88%	-30.09%	4.11%

Notes:

1. Represents Profit / (Loss) for the period
2. Represents other equity which includes Reserves and surplus, and Other comprehensive income
3. "Net worth" is total equity attributable to equity holders of the Company
4. Earnings per share = Profit after tax / Weighted average number of equity shares for the year
5. Book value per share = Net worth / Number of equity shares at the end of the year
6. Debt-equity ratio = Total debt divided by net worth at the end of the year.
7. Return on net worth = Profit after tax/ Net worth at the end of the year The key ratios have been computed as below:
8. **DETAILS OF ESCROW ACCOUNT**
- 8.1. In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has appointed HDFC Bank Limited as the escrow bank for the Buyback and will enter into an escrow agreement with the Manager to the Buyback and HDFC Bank Limited pursuant to which the Company will open an escrow account titled "Tanla Platforms Limited Buyback 2021 - Escrow" ("**Escrow Account**"). The Company shall authorize the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. Before the opening of the Buyback (i.e., July 29, 2021), the Company shall fund the requisite escrow amount (as required under the Buyback Regulations) in the Escrow Account in full cash (i.e., 25% of the Maximum Buyback Size).
- 8.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.
- 8.3. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.
- 8.4. If the Company fails to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI as directed by SEBI in accordance with the Buyback Regulations.
9. **LISTING DETAILS AND STOCK MARKET DATA**
- 9.1. The Equity Shares of the Company are listed on BSE and NSE.
- 9.2. The high, low and average market prices of the Equity Shares for the preceding 3 (three) years and the monthly high, low and average market prices of the Equity Shares for the 6 (six) months preceding the date of this Public Announcement and their corresponding volumes on BSE and NSE are as follows:

Period	High (INR)#	Date of High	Number of Equity Shares traded on that date	Low (INR)##	Date of Low	Number of Equity Shares traded on that date	Average Price (INR)*	Total volume of traded in the period (Equity Shares)
Preceding three years								
Fiscal 2019	46.45	24-Aug-18	1,72,516	26.40	06-Jun-18	37,735	34.40	83,56,577
Fiscal 2020	89.25	07-Feb-20	52,235	36.05	04-Apr-19	18,771	58.04	1,44,74,781
April 1, 2020 to June 8, 2020	74.60	08-Jun-20	20,450	48.15	09-Apr-20	13,562	62.74	9,39,784
June 9, 2020 to March 31, 2021**	1,030.00	03-Mar-21	67,025	61.75	11-Jun-20	26,395	451.19	3,98,697
Preceding six months								
Jun-21	927.00	01-Jun-21	8,51,863	735.00	18-Jun-21	33,349	834.80	35,442
May-21	968.00	28-May-21	20,137	852.55	05-May-21	11,992	882.09	13,55,963
Apr-21	986.65	09-Apr-21	46,417	821.55	01-Apr-21	21,880	906.72	4,95,891
Mar-21	1,030.00	03-Mar-21	67,025	783.45	30-Mar-21	24,279	924.33	8,28,651
Feb-21	999.70	24-Feb-21	1,95,284	655.45	01-Feb-21	22,152	781.64	16,24,323
Jan-21	804.75	21-Jan-21	32,101	644.65	05-Jan-21	2,11,814	729.35	15,74,645

High of the daily high prices.

Low of the daily low prices.

* Arithmetic average of the closing prices of all trading days during the said period.

** The record date for buyback undertaken by Company in Financial Year 2021 was June 10, 2020.

Source: www.bseindia.com

NSE

Period	High (INR)#	Date of High	Number of Equity Shares traded on that date	Low (INR)##	Date of Low	Number of Equity Shares traded on that date	Average Price (INR)*	Total volume of traded in the period (Equity Shares)
Preceding three years								
Fiscal 2019	46.45	23-Aug-18	10,15,331	26.35	06-Jun-18	1,20,840	34.46	4,34,50,473
Fiscal 2020	89.35	07-Feb-20	4,86,956	35.85	04-Apr-19	2,85,239	58.07	8,85,77,680
April 1, 2020 to June 8, 2020	74.90	08-Jun-20	3,51,913	48.00	09-Apr-20	1,11,004	62.72	70,80,650
June 9, 2020 to March 31, 2021**	1,030.00	03-Mar-21	4,36,723	62.00	12-Jun-20	3,52,732	451.03	10,63,54,514
Preceding six months								
Jun-21	927.70	01-Jun-21	12,38,549	735.00	18-Jun-21	1,32,538	835.30	40,63,670
May-21	968.80	28-May-21	2,52,508	852.90	05-May-21	63,193	882.67	39,14,349
Apr-21	985.55	09-Apr-21	1,67,553	821.60	01-Apr-21	1,44,313	905.63	31,33,215
Mar-21	1,030.00	03-Mar-21	4,36,723	784.00	30-Mar-21	2,92,722	925.15	73,87,502
Feb-21	999.50	24-Feb-21	10,52,238	660.00	01-Feb-21	1,37,989	780.20	94,10,101
Jan-21	805.00	21-Jan-21	4,68,085	647.00	05-Jan-21	9,60,746	729.64	96,27,758

High of the daily high prices.

Low of the daily low prices.

* Arithmetic average of the closing prices of all trading days during the said period.

** The record date for buyback undertaken by Company in Financial Year 2021 was June 10, 2020

Source: www.nseindia.com

9.3. The stock prices on the Stock Exchanges on relevant dates are:

Date	Description	BSE			NSE		
		High (INR)	Low (INR)	Closing (INR)	High (INR)	Low (INR)	Closing (INR)
July 9, 2021*	Day prior to notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	865.00	830.00	844.05	865.00	835.00	844.25
July 12, 2021	Day on which notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	886.25	886.25	886.25	886.45	886.45	886.45
July 22, 2021	Board Meeting day	990.00	969.10	977.15	997.50	972.00	981.10
July 23, 2021	First trading day post Board Meeting day	1024.90	950.00	960.05	1025.50	932.05	956.50

* Since the day prior to notice of Board Meeting falls on a holiday (Sunday), the latest trading day prior to the notice of Board Meeting (i.e., Friday, July 9, 2021) has been considered.

10. **PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post completion of the Buyback is set forth below:

Particulars	Pre-Buyback (As on the date of this Public Announcement) (In INR)	Post-Buyback (Post completion of the Buyback) (In INR)#
Authorised share capital: 20,00,00,000 Equity Shares	20,00,00,000	20,00,00,000
Issued, subscribed and paid-up share capital: Pre-Buyback: 13,60,36,450 Equity Shares Post-Buyback: 13,55,20,577# Equity Shares	13,60,36,450	13,55,20,577

Assuming that the indicative maximum buyback shares are bought back. However, the post Buyback issued, subscribed and paid-up capital will differ depending upon the actual number of Equity Shares bought back.

10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up, or with call-in-arrears and there are no outstanding instruments convertible into Equity Shares except an aggregate of 4,14,750 outstanding vested employees stock options under Employee Stock Purchase Plan 2015.

10.3 The shareholding pattern of the Company as on July 16, 2021 ("Pre-Buyback") and the proposed shareholding pattern of the Company post completion of the Buyback ("Post-Buyback") are given below:

Shareholder	Pre-Buyback		Post-Buyback*	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	5,75,23,562	42.29	5,75,23,562	42.45
(B) Public	7,85,12,888	57.71	7,79,97,015	57.55
(C1) Shares underlying DRs	-	-		
(C2) Shares held by Employee Trust	-	-		
(C) Non-Promoter -Non-Public (C =C1+C2)	-	-		
Grand Total (A+B+C)	13,60,36,450	100.00	13,55,20,577	100.00



TANLA PLATFORMS LIMITED

(FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED)

CIN: L72200TG1995PLC021262

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

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TANLA PLATFORMS LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the “Public Announcement”) is being made in relation to the Buyback of Equity Shares (as defined below) of Tanla Platforms Limited (the “Company”) from the open market through stock exchange mechanism, in accordance with Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (the “Buyback Regulations”) along with the requisite disclosures as specified in Schedule IV to the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES
PART A

Disclosures in accordance with Schedule I of the Buyback Regulations
1. DETAILS OF THE BUYBACK AND BUYBACK PRICE

1.1. The Board of Directors of the Company (“**Board**”) approved the proposal for the Buyback by the Company of its fully paid-up equity shares with a face value of INR 1/- (Indian Rupee One Only) each (“**Equity Shares**”) at its meeting held on July 22, 2021. Please note that while the meeting of the Board as communicated vide a letter dated July 12, 2021 to the Stock Exchanges (as defined below) commenced on July 21, 2021 and continued till July 22, 2021, however, the proposal for the Buyback was considered, adopted and approved on July 22, 2021.

1.2. Pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the “**Share Capital Rules**”) and other relevant Rules made thereunder, each as amended from time to time (“**Companies Act**”), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended, the provisions of the Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“**Listing Regulations**”), and Article 3 of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India (“**SEBI**”), the Registrar of Companies, Telangana (the “**ROC**”) and/or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the “**Appropriate Authorities**”), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the “**Board**”) which expression shall be deemed to include any committee constituted by the Board and/or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on July 22, 2021 (“**Board Meeting**”), approved the buyback by the Company of its fully paid-up Equity Shares, each from its shareholders/beneficial owners (other than those who are promoters, members of the promoter group or persons in control), from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are listed i.e., National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”) (collectively, “**Stock Exchanges**”), for an aggregate amount not exceeding INR 65,00,00,000/- (Indian Rupees Sixty Five Crore Only) (“**Maximum Buyback Size**”) excluding the Transaction Costs (as defined below), and at a price not exceeding INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share (“**Maximum Buyback Price**”), payable in cash (the process being referred hereinafter as “**Buyback**”).

1.3. The Maximum Buyback Size and Maximum Buyback Price do not include buyback tax, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and services tax (if any), income tax or any other applicable taxes, stamp duty, advisors fees, filing fees and other incidental and related expenses (collectively referred to as “**Transaction Costs**”). The Maximum Buyback Size represents around 9.91% and 7.37% of the aggregate of the total paid-up capital and free reserves of the Company, based on the audited standalone and consolidated financial statements of the Company as at March 31, 2021, respectively (being the latest available audited standalone and consolidated financial statements of the Company) which in both cases is less than 10% of the aggregate of the total paid-up capital and free reserves of the Company which is in accordance with the proviso to Regulation 5(i)(b) of the Buyback Regulations. The period of the Buyback extends from July 22, 2021 i.e., the date of the Board Meeting to the date on which the final payment of consideration for the Equity Shares bought back by the Company is made (“**Buyback Period**”).

1.4. At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 5,15,873 (Five Lakhs Fifteen Thousand Eight Hundred Seventy Three Only) Equity Shares (“**Indicative Maximum Buyback Shares**”), which will not exceed 25% of the total number of Equity Shares in the total paid up equity capital of the Company as of March 31, 2021. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback Period and upon completion thereof.

1.5. The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 32,50,00,000/- (Indian Rupees Thirty Two Crores and Fifty Lakhs Only) (“**Minimum Buyback Size**”) for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 2,57,936 (Two Lakhs Fifty Seven Thousand Nine Hundred Thirty Six Only) Equity Shares. The actual number of Equity Shares which will be bought back by the Company will depend upon prevailing market price of the Equity Shares. If the price of the Equity Shares is below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Indicative Maximum Buyback Shares (assuming the Maximum Buyback Size is fully utilised by the Company) but will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2021.

1.6. The Board or the Buyback Committee (constituted by the Board to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not exceed 6 (six) months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or the Buyback Regulations or as may be directed by the Appropriate Authorities (“**Maximum Buyback Period**”) after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completion of all formalities in this regard, in accordance with the Companies Act and/or the Buyback Regulations.

1.7. The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except ‘all or none’ order matching system, as provided under the Buyback Regulations.

1.8. A copy of this Public Announcement is available on the Company’s website (www.tanla.com) and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com).

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken, *inter-alia*, for the following reasons:

- (i) The Buyback will help the Company to return surplus cash to its shareholders;
- (ii) The Buyback is generally expected to improve return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders’ value; and
- (iii) The Buyback gives an option to the shareholders of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback, without additional investment.

2.2. The Board at its meeting held on July 22, 2021, after considering the accumulated free reserves as well as the cash liquidity reflected in the last audited standalone and consolidated financial statements as on March 31, 2021, decided to allocate a sum of INR 65,00,00,000/- (Indian Rupees Sixty Five Crores Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

3.1. The Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred and Sixty Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing price of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board Meeting, the net worth of the Company and the potential impact of the Buyback on the earnings per Equity Share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.

3.2. The Maximum Buyback Price is at a premium of 49.24% and 49.28% over the closing prices on both NSE (i.e., INR 844.25) and BSE (i.e., INR 844.05), on July 9, 2021 i.e., one trading day prior to the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE and at a premium of 42.14% and 42.17% over the closing prices on both NSE (i.e., INR 886.45) and BSE (i.e., INR 886.25), on July 12, 2021 i.e., the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE. The Maximum Buyback Price represents a premium of 36.85% and 36.80% compared to the average of the weekly high and low of the closing prices of the Equity Shares on NSE and BSE, respectively, during the 2 (two) weeks preceding the date of the Board Meeting.

3.3. The Buyback is proposed to be completed within the Maximum Buyback Period. Subject to the Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share, the Maximum Buyback Period, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board or the Buyback Committee or their duly authorized representatives, at their discretion, in accordance with the Buyback Regulations.

3.4. In compliance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice the paid-up capital and free reserves based on both audited standalone and consolidated financial statements as at March 31, 2021 of the Company.

3.5. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the number of the Equity Shares bought back from the open market through the Stock Exchanges during the Buyback Period.

3.6. Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, among other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of INR 1,260/- per Equity Share

4. DETAILS OF SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP AND OTHER DETAILS

4.1. The details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and of persons who are in control of the Company, as on the date of the Board Meeting (i.e., July 22, 2021) and as on the date of this Public Announcement is as follows:

Sr. No.	Name of Shareholder	Number of Equity Shares	% of paid-up equity share capital
Promoter and Members of the Promoter Group			
1.	Uday Kumar Reddy Dasari*	2,92,39,225	21.49
2.	D Tanuja Reddy**	2,10,88,127	15.50
3.	TNA Corporation LLP	34,79,000	2.56
4.	Mobile Techsol Private Limited	20,85,000	1.53
5.	S R Holdings	3,87,500	0.28
6.	Blue Green Technologies Private Limited	3,20,000	0.24
7.	Veda Matha Technologies Private Limited	3,05,000	0.22
8.	Ram Avenues LLP	2,40,710	0.18
9.	M V Corporation	2,20,000	0.16
10.	Msquare Vision Infra	1,59,000	0.12
	Total	5,75,23,562	42.29

*Uday Kumar Reddy Dasari is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited.

Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited. **D Tanuja Reddy is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited.

4.2. Except as disclosed below, none of the directors of the Company and the key managerial personnel of the Company hold any Equity Shares of the Company as on the date of the Board Meeting (i.e., July 22, 2021) and as on the date of this Public Announcement:

Sr. No.	Name of Shareholder	Designation	Number of Equity Shares	% of paid-up equity share capital
1.	Uday Kumar Reddy Dasari	Chairman and CEO	2,92,39,225	21.49
2.	Deepak Satyaprakash Goyal	Wholetime Director	34,60,454	2.54
3.	Seshanuradha Chava	Company Secretary	1,85,917	0.14
4.	Sanjay Baweja	Independent Director	1,85,000	0.14
5.	Sanjay Kapoor	Non-Executive Director	1,50,000	0.11
6.	Rahul Khanna	Independent Director	70,000	0.05
7.	Amrita Gangotra	Independent Director	11,493	Negligible
8.	AG Ravindranath Reddy	Non-Executive Director	3,000	Negligible
9.	Rohit Bhasin	Independent Director	290	Negligible
	Total		3,33,05,379	24.48

4.3. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and persons who are in control of the Company, during a period of 6 (six) months preceding the date of the Board Meeting (i.e., July 22, 2021) and 12 (twelve) months preceding the date of this Public Announcement:

Sr. No.	Nature of transaction	Aggregate number of Equity Shares purchased/sold	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
Promoters						
Uday Kumar Reddy Dasari*						
1	Market Purchase	11,35,794	168.25	19-08-2020	908	01-06-2021
Mobile Techsol Private Limited						
2.	Market Purchase	17,70,000	391.30	17-11-2020	1,003	05-03-2021
Promoter Group						
Ram Avenues LLP						
1	Market Purchase	2,40,710	122.45	04-08-2020	151	07-08-2020
S R Holdings						
2	Market Purchase	1,01,500	115.15	24-07-2020	149	07-08-2020
Msquare Vision Infra						
3	Off Market Purchase	1,59,000	35	30/03/2021	35	30/03/2021
M V Corporation						
4.	Off Market Purchase	2,20,000	35	26/03/2021	35	26/03/2021

*Uday Kumar Reddy Dasari is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited.

4.4. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the key managerial personnel and directors of the Company, during a period of 6 (six) months preceding the date of the Board Meeting (i.e., July 22, 2021) and 12 (twelve) months preceding the date of this Public Announcement:

Sr. No.	Nature of transaction	Aggregate number of Equity Shares purchased/sold	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
Sanjay Kapoor- Non-Executive Director						
1	Market Purchase	53,134	153.50	18-08-2020	825	28-03-2021
Sanjay Baweja- Independent Director						
2	Market Sell	47,850	355.05	10-11-2020	904.75	10-12-2020
Amrita Gangotra- Independent Director						
3	Market Purchase	11,493	165.65	17-08-2020	643.4	01-12-2020
Rahul Khanna- Independent Director						
4	Market Purchase	70,000	245.61	09-09-2020	439.24	19-11-2020
Rohit Bhasin- Independent Director						
5	Market Purchase	290	775.13	07-01-2021	775.13	07-01-2021
Deepak Goyal- Wholetime Director						
6	Purchase – Gift (on 04-12-2020)	5,36,193	Not applicable	Not applicable	Not applicable	Not applicable
	Market sell	3,00,000	905	31-05-2021	919.15	31-05-2021
Seshanuradha Chava – CS						
7	Allotment under ESOP	17,685	26.51	12-08-2020	26.51	12-08-2020
	Allotment under ESOP	19,650	26.51	22-09-2020	26.51	22-09-2020
	Market sell	25,000	820	31-03-2021	970	16-03-2021

5. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

5.1. In accordance with Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group and persons in control of the Company.

5.2. Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters and members of the promoter group nor their Associates (as defined in the Buyback Regulations) have dealt in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and/or promoter group) from the date of the Board Meeting till the date of this Public Announcement and shall deal in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and/or promoter group) from the date of this Public Announcement till the completion of the Buyback.

6. NO DEFAULTS

The Company confirms that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or preference shares, payment of dividend to any shareholder, or repayment of term loans or interest payable thereon to any financial institution or any bank/banking company.

7. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has in its Board Meeting confirmed that after making a full inquiry into the affairs and prospects of the Company, they have formed the opinion:

- (i) that immediately following the date of the Board Meeting, there will be no grounds on which the Company can be found unable to pay its debts;
- (ii) as regards the Company’s prospects for the year immediately following the date of the Board Meeting, and having regard to the Board’s intention with respect to the management of the Company’s business during that year and to the amount and character of the financial resources which will in the Board’s view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within a period of one year period from the date of the Board Meeting; and
- (iii) in forming the aforesaid opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified), as the case may be.

8. REPORT BY THE COMPANY’S STATUTORY AUDITOR

The text of the report dated July 22, 2021 received from MSKA & Associates, Chartered Accountants (Firm’s Registration No. 105047W), the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Report of Factual Findings in connection with Agreed-upon Procedures related to confirming the affairs and prospects of the Company for the proposed buyback of shares in accordance with the requirements of the Companies Act, 2013 and Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, as amended, 2018, as amended.

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

We, MSKA & Associates, Chartered Accountants, the Statutory Auditors of the Company, have performed the following procedures agreed with you vide email dated July 10, 2021, in connection with the proposal of Tanla Platforms Limited (the “Company”) to buy-back its shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 (the “Act”) as amended and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“Buyback Regulations”), approved by the Board of Directors of the Company at the Board Meeting held on July 22, 2021.

Our engagement was undertaken in accordance with the Standard on Related Services (SRS) 4400, “Engagements to Perform Agreed-upon Procedures regarding Financial Information”, issued by the Institute of Chartered Accountants of India.

We have been provided with the following documents:

- a) Audited standalone and consolidated financial statements for the year ended March 31, 2021.
- b) Solvency declaration by the Board of Directors.
- c) Board resolutions dated July 22, 2021 for approval of proposed buyback.
- d) Assessment note and projected cash flow provided to the board for solvency declaration.
- e) Annexure A - Statement of permissible capital payment (“Statement”) and the same has been initiated for the identification purpose only.
- f) Articles of association to verify authorization for buy back of securities.

The procedures summarized below are performed solely to assist you in confirming the affairs and prospects of the Company for the proposed buyback of shares:

- 1. Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended March 31, 2021.
- 2. Examined authorization for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on July 22, 2021.
- 3. Agreed the amounts of paid-up equity share capital, securities premium account, general reserve, foreign currency translation reserve and retained earnings as at March 31, 2021 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2021.
- 4. Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with Section 68(2)(c) of the Act read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.

- 5. Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2021.
- 6. Examined that all the shares for buy-back are fully paid-up.
- 7. Inquired if the Board of Directors of the Company, in its meeting held on July 22, 2021 has formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting.
- 8. Examined resolutions passed in the meetings of the Board of Directors i.e., on July 22, 2021.
- 9. Examined Director’s declarations in respect of the buyback and solvency of the Company.
- 10. Obtained necessary management representations from the Company.

Based on the procedures performed as stated above, and according to the information, explanations provided by the Company, we report that:

- A. We have inquired into the state of affairs of the Company in relation to its latest audited standalone and consolidated financial statements for the year ended March 31, 2021;
- B. The permissible capital payment towards buyback of equity shares, as stated in the Statement, is in our view properly determined in accordance with Section 68(2)(c) of the Act read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations and are based on the audited standalone and consolidated financial statements for the year ended March 31, 2021; and
- C. The Board of Directors at their meeting held on July 22, 2021 have formed its opinion, as per the provisions of clause (x) of Schedule I to the Buyback Regulation on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting.

The above procedures do not constitute either an audit or a review made in accordance with the Generally Accepted Auditing Standards in India.

Had we performed additional procedures or an audit or review of the financial statements / information provided to us in accordance with the generally accepted auditing standards in India, other matters might have come to our attention that would have been reported to you.

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the Buyback Regulations in the public announcement to be made to the shareholders of the Company and other documents pertaining to the Buyback to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited and the Central Depository Services (India) Limited, National Securities Depository Limited, as may be applicable, and for providing to the merchant banker to the buyback. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. This report can be relied upon by the Manager to the Buyback. 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 report is shown or into whose hands it may come without our prior consent in writing.

For MSKA & Associates
Chartered Accountants
Firm Registration No.: 105047W
Amit Kumar Agarwal
Partner
Membership No.: 214198
UDIN: 212141898AAAADU9358
Place: Hyderabad
Date: July 22, 2021

ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT
Computation of amount of permissible capital payment towards buyback of equity shares of Tanla Platforms Limited in accordance with the requirements of Section 68(2)(c) of the Act read with the proviso to Section 68(2)(b) of the Act, Regulation 4(i) of the Buyback Regulations, the proviso to Regulation 4(iv) and the proviso to Regulation 5(i)(b) of the Buyback Regulations based on audited standalone and consolidated financial statements for the year ended March 31,

The contact details of the Company's Broker are as follows:



HDFC Securities Limited
I Think Techno Campus, Building, B, Alpha, Office Floor 8
Near Kanjurmarg Station, Kanjurmarg (East), Mumbai – 400 042
Tel. No.: 022 30753400; **Fax No.:** 022 03753450; **Contact Person:** Sharmila Kambli
Email: compliance@hdfcsec.com; **Website:** www.hdfcsec.com
SEBI Registration No.: INZ000186937
Validity Period: Permanent (unless suspended or cancelled by SEBI)
CIN: U67120MH2000PLC152193

4.5 The Equity Shares are traded in dematerialised mode under the trading codes TANLA at NSE and 532790 at BSE. The ISIN of the Equity Shares of the Company is INE483C01032. For detailed procedure with respect to tendering of Equity Shares, the Stock Exchanges will be issuing notice with detailed procedures. Shareholders may refer the notice to understand procedure on how to tender their Equity Shares in this Buyback.

4.6 The Company shall, commencing from July 29, 2021, (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges and subject to the Minimum Buyback Size. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall be available to the market participants of the Stock Exchanges.

4.7 **Procedure for Buyback of Demat Shares:** Beneficial owners (except promoters, members of the promoters and persons in control of the Company) holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchanges at least once a week.

4.8 It may be noted that a uniform price would not be paid to all the shareholders / beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder / beneficial owner was executed on the Stock Exchanges.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with the SEBI's press releases dated December 3, 2018 and March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository ("LODR Amendment"). In light of the LODR Amendment and SEBI circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

4.10 Shareholders are requested to get in touch with the Manager to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size at a price not exceeding the Maximum Buyback Price during the Buyback Period, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate the process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Indicative Maximum Buyback Shares. However, if the Company fails to complete the Buyback equivalent to the Minimum Buyback Size during the Buyback, except for the reasons mentioned in Regulation 20(viii) of the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI as directed by SEBI in accordance with the Buyback Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.tanla.com) on a daily basis.

4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

METHOD OF SETTLEMENT

5.1 **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to Stock Exchanges where the transaction is executed. The Company has opened a depository account in the name "Tanla Platforms Limited" ("**Buyback Demat Account**") with HDFC Bank Limited. Demat Shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in paragraph 13 of Part B.

5.2 **Extinguishment of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and the bye-laws, the circulars, and guidelines framed thereunder, each as amended from time to time, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the expiry of the Buyback Period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

BRIEF INFORMATION ABOUT THE COMPANY

The Company was originally incorporated as a public limited company in the name of Maruti Dairy Products Limited on July 28, 1995 under the Companies Act, 1956. The Company obtained its certificate of commencement of business on August 11, 1995. The name of the Company was changed to Prism Foods Limited and it received a fresh certificate of incorporation dated March 18, 1996. Subsequently, the name of the Company was changed to Tanla Solutions Limited and it obtained a fresh certificate of incorporation dated March 16, 2000. The name of the Company was further changed to Tanla Platforms Limited and it obtained a fresh certificate of incorporation dated October 22, 2020. The registered office of the Company is situated at Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad - 500 081, Telangana, India.

The Company is a cloud communication provider and has its headquarters based out of Hyderabad, India. Further, the Company has its subsidiaries in India and Singapore, and a branch office and subsidiary in Dubai. The Equity Shares of the Company are listed on BSE and NSE.

BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The selected financial information of the Company on standalone basis, as extracted from the audited standalone financial statements for the last 3 (three) financial years, is given below:

(Amount in INR Lakhs)			
Particulars	Audited (IND-AS)		
	For the year ended on March 31, 2021	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Revenue from Operations	89,187.55	1,06,037.06	80,940.88
Other Income	3,082.06	913.58	956.04
Total Income	92,269.61	1,06,950.64	81,896.92
Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items)	75,873.87	93,415.18	72,829.39
Finance cost	9.72	572.79	295.45
Depreciation & Amortisation	711.93	32,070.52	6,808.30
Exceptional Items	-3,972.88	4,873.14	-
Share in net profit/(loss) of associate	-	-	-
Profit Before Tax	19,646.97	-23,980.98	1,963.77
Provision for Tax (including Deferred Tax)	3,791.04	-4,088.79	256.20
Profit After Tax ⁽ⁱ⁾	15,855.93	-19,892.19	1,707.58
Other comprehensive income	-170.32	163.26	433.87
Total comprehensive income for the period	15,685.61	-19,728.93	2,141.45
Paid-up equity share capital	1,360.36	1,459.72	1,156.27
Reserves and Surplus ⁽ⁱⁱ⁾	65,286.61	65,446.33	68,815.27
Net worth ⁽ⁱⁱⁱ⁾	66,646.97	66,906.05	69,971.54
Non-current Borrowings	-	-	4,692.53
Current Portion of Long Term Borrowings	-	-	1,295.67
Current Borrowings	-	-	-
Total debt	-	-	5,988.20

Key financial ratios on standalone basis are as under:

Key Ratios	(Audited) (IND-AS)		
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic Earnings per Equity Share (INR) ⁽ⁱ⁾	11.25	-13.92	1.48
Diluted Earnings per Equity Share (INR) ⁽ⁱⁱ⁾	11.25	-13.92	1.48
Book value per Equity Share (in INR) ⁽ⁱⁱⁱ⁾	48.99	45.83	60.51
Debt / Equity Ratio ^(iv)	-	-	0.09
Return on Net worth (%) ^(v)	23.79%	-29.73%	2.44%

- Notes:**
- Represents Profit / (Loss) for the period
 - Represents other equity which includes Reserves and surplus, and Other comprehensive income
 - Net worth is total equity attributable to equity holders of the Company

- Earnings per share = Profit after tax / Weighted average number of equity shares for the year
- Book value per share = Net worth / Number of equity shares at the end of the year
- Debt-equity ratio = Total debt divided by net worth at the end of the year.
- Return on net worth = Profit after tax/ Net worth at the end of the year

7.2 The selected financial information of the Company on consolidated basis, based on the consolidated audited financial statements for the last 3 (three) financial years, is given below:

Particulars	Audited (IND AS)		
	For the year ended on March 31, 2021	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Revenue from Operations	2,34,146.55	1,94,283.97	1,00,396.47
Other Income	2,193.48	1,236.46	1,061.10
Total Income	2,36,340.03	1,95,520.43	1,01,457.57
Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items)	1,90,800.62	1,75,781.60	90,724.10
Finance cost	107.48	641.63	32.34
Depreciation & Amortisation	3,956.51	37,779.58	7,322.76
Exceptional Items	-	4,873.14	-
Share in net profit/(loss) of associate	-	-169.04	-30.96
Profit Before Tax	41,475.42	-23,724.57	3,347.41
Provision for Tax (including Deferred Tax)	5,861.67	-2,608.00	365.31
Profit After Tax ⁽ⁱ⁾	35,613.75	-21,116.57	2,982.10
Other comprehensive income	-535.64	992.67	119.57
Total comprehensive income for the period	35,078.11	-20,123.90	3,101.68
Paid-up equity share capital	1,360.36	1,459.72	1,156.27
Reserves and Surplus ⁽ⁱⁱ⁾	87,949.86	68,713.73	71,398.01
Net worth ⁽ⁱⁱⁱ⁾	89,310.22	70,173.45	72,554.28
Non-current Borrowings	-	-	4,692.53
Current Portion of Long Term Borrowings	-	-	1,295.67
Current Borrowings	-	-	-
Total debt	-	-	5,988.20

Key financial ratios on consolidated basis are as under:

Key Ratios	Audited (IND-AS)		
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic Earnings per Equity Share (INR) ⁽ⁱ⁾	25.27	-14.77	2.58
Diluted Earnings per Equity Share (INR) ⁽ⁱⁱ⁾	25.27	-14.77	2.58
Book value per Equity Share (in INR) ⁽ⁱⁱⁱ⁾	65.65	48.07	62.75
Debt / Equity Ratio ^(iv)	-	-	0.08
Return on Net worth (%) ^(v)	39.88%	-30.09%	4.11%

Notes:

- Represents Profit / (Loss) for the period
- Represents other equity which includes Reserves and surplus, and Other comprehensive income
- Net worth is total equity attributable to equity holders of the Company
- Earnings per share = Profit after tax / Weighted average number of equity shares for the year
- Book value per share = Net worth / Number of equity shares at the end of the year
- Debt-equity ratio = Total debt divided by net worth at the end of the year.
- Return on net worth = Profit after tax/ Net worth at the end of the yearThe key ratios have been computed as below:
- DETAILS OF ESCROW ACCOUNT**
 - In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has appointed HDFC Bank Limited as the escrow bank for the Buyback and will enter into an escrow agreement with the Manager to the Buyback and HDFC Bank Limited pursuant to which the Company will open an escrow account titled "Tanla Platforms Limited Buyback 2021 - Escrow" ("**Escrow Account**"). The Company shall authorize the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. Before the opening of the Buyback (i.e., July 29, 2021), the Company shall fund the requisite escrow amount (as required under the Buyback Regulations) in the Escrow Account in full cash (i.e., 25% of the Maximum Buyback Size).
 - The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.
 - The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.
 - If the Company fails to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI as directed by SEBI in accordance with the Buyback Regulations.
- LISTING DETAILS AND STOCK MARKET DATA**
 - The Equity Shares of the Company are listed on BSE and NSE.
 - The high, low and average market prices of the Equity Shares for the preceding 3 (three) years and the monthly high, low and average market prices of the Equity Shares for the 6 (six) months preceding the date of this Public Announcement and their corresponding volumes on BSE and NSE are as follows:

BSE

Period	High (INR)#	Date of High	Number of Equity Shares traded on that date	Low (INR)##	Date of Low	Number of Equity Shares traded on that date	Average Price (INR)*	Total volume of traded in the period (Equity Shares)
Preceding three years								
Fiscal 2019	46.45	24-Aug-18	1,72,516	26.40	06-Jun-18	37,735	34.40	83,56,577
Fiscal 2020	89.25	07-Feb-20	52,235	36.05	04-Apr-19	18,771	58.04	1,44,74,781
April 1, 2020 to June 8, 2020	74.60	08-Jun-20	20,450	48.15	09-Apr-20	13,562	62.74	9,39,784
June 9, 2020 to March 31, 2021**	1,030.00	03-Mar-21	67,025	61.75	11-Jun-20	26,395	451.19	3,98,697
Preceding six months								
Jun-21	927.00	01-Jun-21	8,51,863	735.00	18-Jun-21	33,349	834.80	35,442
May-21	968.00	28-May-21	20,137	852.55	05-May-21	11,992	882.09	13,55,963
Apr-21	986.65	09-Apr-21	46,417	821.55	01-Apr-21	21,880	906.72	4,95,891
Mar-21	1,030.00	03-Mar-21	67,025	783.45	30-Mar-21	24,279	924.33	8,28,651
Feb-21	999.70	24-Feb-21	1,95,284	655.45	01-Feb-21	22,152	781.64	16,24,323
Jan-21	804.75	21-Jan-21	32,101	644.65	05-Jan-21	2,11,814	729.35	15,74,645

High of the daily high prices.

Low of the daily low prices.

* Arithmetic average of the closing prices of all trading days during the said period.

** The record date for buyback undertaken by Company in Financial Year 2021 was June 10, 2020.

Source: www.bseindia.com

NSE

Period	High (INR)#	Date of High	Number of Equity Shares traded on that date	Low (INR)##	Date of Low	Number of Equity Shares traded on that date	Average Price (INR)*	Total volume of traded in the period (Equity Shares)
Preceding three years								
Fiscal 2019	46.45	23-Aug-18	10,15,331	26.35	06-Jun-18	1,20,840	34.46	4,34,50,473
Fiscal 2020	89.35	07-Feb-20	4,86,956	35.65	04-Apr-19	2,85,239	58.07	8,85,77,680
April 1, 2020 to June 8, 2020	74.90	08-Jun-20	3,51,913	48.00	09-Apr-20	1,11,004	62.72	70,80,650
June 9, 2020 to March 31, 2021**	1,030.00	03-Mar-21	4,36,723	62.00	12-Jun-20	3,52,732	451.03	10,63,54,514
Preceding six months								
Jun-21	927.70	01-Jun-21	12,38,549	735.00	18-Jun-21	1,32,538	835.30	40,63,670
May-21	968.80	28-May-21	2,52,508	852.90	05-May-21	63,193	882.67	39,14,349
Apr-21	985.55	09-Apr-21	1,67,553	821.60	01-Apr-21	1,44,313	905.63	31,33,215
Mar-21	1,030.00	03-Mar-21	4,36,723	784.00	30-Mar-21	2,92,722	925.15	73,87,502
Feb-21	999.50	24-Feb-21	10,52,238	660.00	01-Feb-21	1,37,989	780.20	94,10,101
Jan-21	805.00	21-Jan-21	4,68,085	647.00	05-Jan-21	9,60,746	729.64	96,27,758

High of the daily high prices.

Low of the daily low prices.

* Arithmetic average of the closing prices of all trading days during the said period.

** The record date for buyback undertaken by Company in Financial Year 2021 was June 10, 2020

Source: www.nseindia.com

9.3. The stock prices on the Stock Exchanges on relevant dates are:

Date	Description	BSE			NSE		
		High (INR)	Low (INR)	Closing (INR)	High (INR)	Low (INR)	Closing (INR)
July 9, 2021*	Day prior to notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	865.00	830.00	844.05	865.00	835.00	844.25
July 12, 2021	Day on which notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	886.25	886.25	886.25	886.45	886.45	886.45
July 22, 2021	Board Meeting day	990.00	969.10	977.15	997.50	972.00	981.10
July 23, 2021	First trading day post Board Meeting day	1024.90	950.00	960.05	1025.50	932.05	956.50

* Since the day prior to notice of Board Meeting falls on a holiday (Sunday), the latest trading day prior to the notice of Board Meeting (i.e., Friday, July 9, 2021) has been considered.

10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post completion of the Buyback is set forth below:

Particulars	Pre-Buyback (As on the date of this Public Announcement) (In INR)	Post-Buyback (Post completion of the Buyback) (In INR)#
Authorised share capital: 20,00,00,000 Equity Shares	20,00,00,000	20,00,00,000
Issued, subscribed and paid-up share capital: Pre-Buyback: 13,60,36,450 Equity Shares Post-Buyback: 13,55,20,577# Equity Shares	13,60,36,450	13,55,20,577

Assuming that the indicative maximum buyback shares are bought back. However, the post Buyback issued, subscribed and paid-up capital will differ depending upon the actual number of Equity Shares bought back.

10.2 As on the date of this Public Announcement, there are no Equity Shares which are partly paid-up, or with call-in arrears and there are no outstanding instruments convertible into Equity Shares except an aggregate of 4,14,750 outstanding vested employees stock options under Employee Stock Purchase Plan 2015.

10.3 The shareholding pattern of the Company as on July 16, 2021 ("Pre-Buyback") and the proposed shareholding pattern of the Company post completion of the Buyback ("Post-Buyback") are given below:

Shareholder	Pre-Buyback		Post-Buyback*	
	No. of Equity Shares	% of Equity Shares	No. of Equity Shares	% of Equity Shares
(A) Promoter & Promoter Group	5,75,23,562	42.29	5,75,23,562	42.45
(B) Public	7,85,12,888	57.71	7,79,97,015	57.55
(C1) Shares underlying DRs	-	-		
(C2) Shares held by Employee Trust	-	-		
(C) Non-Promoter -Non-Public (C =C1+C2)	-	-		
Grand Total (A+B+C)	13,60,36,450	100.00	13,55,20,577	100.00

TANLA PLATFORMS LIMITED

(FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED)

CIN: L72200TG1995PLC021262

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PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF TANLA PLATFORMS LIMITED FOR THE BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the "Public Announcement") is being made in relation to the Buyback of Equity Shares (as defined below) of Tanla Platforms Limited (the "Company") from the open market through stock exchange mechanism, in accordance with Regulation 16(iv)(b) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (the "Buyback Regulations") along with the requisite disclosures as specified in Schedule IV to the Buyback Regulations.

Certain figures contained in this Public Announcement, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not conform exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

OFFER FOR BUYBACK OF EQUITY SHARES FROM THE OPEN MARKET THROUGH STOCK EXCHANGES

PART A

Disclosures in accordance with Schedule I of the Buyback Regulations

1. DETAILS OF THE BUYBACK AND BUYBACK PRICE

1.1. The Board of Directors of the Company ("Board") approved the proposal for the Buyback by the Company of its fully paid-up equity shares with a face value of INR 1/- (Indian Rupee One Only) each ("Equity Shares") at its meeting held on July 22, 2021. Please note that while the meeting of the Board as communicated vide a letter dated July 12, 2021 to the Stock Exchanges (as defined below) commenced on July 21, 2021 and continued till July 22, 2021, however, the proposal for the Buyback was considered, adopted and approved on July 22, 2021.

1.2. Pursuant to the provisions of Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the "Share Capital Rules") and other relevant Rules made thereunder, each as amended from time to time ("Companies Act"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended, the provisions of the Buyback Regulations, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), and Article 3 of the Articles of Association of the Company, and subject to such other approvals, permissions, consents, exemptions, and sanctions of the Securities and Exchange Board of India ("SEBI"), the Registrar of Companies, Telangana (the "ROC") and/or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions and sanctions which may be agreed to by the Board of Directors of the Company (the "Board" which expression shall be deemed to include any committee constituted by the Board and/or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by the board resolution), the Board at its meeting held on July 22, 2021 ("Board Meeting"), approved the buyback by the Company of its fully paid-up Equity Shares, each from its shareholders/beneficial owners (other than those who are promoters, members of the promoter group or persons in control), from the open market through stock exchange mechanism i.e., using the electronic trading facilities of the stock exchanges where the Equity Shares of the Company are listed i.e., National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") (collectively, "Stock Exchanges"), for an aggregate amount not exceeding INR 65,00,00,000/- (Indian Rupees Sixty Five Crore Only) ("Maximum Buyback Size") excluding the Transaction Costs (as defined below), and at a price not exceeding INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share ("Maximum Buyback Price"), payable in cash (the process being referred hereinafter as "Buyback").

1.3. The Maximum Buyback Size and Maximum Buyback Price do not include buyback tax, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax, goods and services tax (if any), income tax or any other applicable taxes, stamp duty, advisors fees, filing fees and other incidental and related expenses (collectively referred to as "Transaction Costs"). The Maximum Buyback Size represents around 9.91% and 7.37% of the aggregate of the total paid-up capital and free reserves of the Company, based on the audited standalone and consolidated financial statements of the Company as at March 31, 2021, respectively (being the latest available audited standalone and consolidated financial statements of the Company) which in both cases is less than 10% of the aggregate of the total paid-up capital and free reserves of the Company which is in accordance with the proviso to Regulation 5(i)(b) of the Buyback Regulations. The period of the Buyback extends from July 22, 2021 i.e., the date of the Board Meeting to the date on which the final payment of consideration for the Equity Shares bought back by the Company is made ("Buyback Period").

1.4. At the Maximum Buyback Size and the Maximum Buyback Price, the indicative maximum number of Equity Shares bought back would be 5,15,873 (Five Lakhs Fifteen Thousand Eight Hundred Seventy Three Only) Equity Shares ("Indicative Maximum Buyback Shares"), which will not exceed 25% of the total number of Equity Shares in the total paid up equity capital of the Company as of March 31, 2021. The Company will comply with the requirement of maintaining a minimum public shareholding of at least 25% of the total paid up equity share capital of the Company as provided under Regulation 38 of the Listing Regulations, during the Buyback Period and upon completion thereof.

1.5. The Company shall utilize at least 50% of the Maximum Buyback Size i.e., INR 32,50,00,000/- (Indian Rupees Thirty Two Crores and Fifty Lakhs Only) ("Minimum Buyback Size") for the Buyback, and based on the Minimum Buyback Size and the Maximum Buyback Price, the Company will purchase an indicative minimum of 2,57,936 (Two Lakhs Fifty Seven Thousand Nine Hundred Thirty Six Only) Equity Shares. The actual number of Equity Shares which will be bought back by the Company will depend upon prevailing market price of the Equity Shares. If the price of the Equity Shares is below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the Indicative Maximum Buyback Shares (assuming the Maximum Buyback Size is fully utilised by the Company) but will not exceed 25% of the total number of Equity Shares in the total paid-up equity capital of the Company as of March 31, 2021.

1.6. The Board or the Buyback Committee (constituted by the Board to exercise its powers, and / or the powers conferred by the Board resolution in relation to the Buyback), shall determine, at its discretion, the time frame for completion of the Buyback and may close the Buyback (which shall not exceed 6 (six) months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or the Buyback Regulations or as may be directed by the Appropriate Authorities ("Maximum Buyback Period") after the Minimum Buyback Size has been reached, and irrespective of whether the Maximum Buyback Size has or has not been reached, after giving appropriate notice for such closure and on completion of all formalities in this regard, in accordance with the Companies Act and/or the Buyback Regulations.

1.7. The Buyback will be implemented by the Company out of its free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(x) of the Buyback Regulations, and in accordance with Regulation 4(vi)(b) of the Buyback Regulations, by way of open market purchases through the Stock Exchanges, by the order matching mechanism except 'all or none' order matching system, as provided under the Buyback Regulations.

1.8. A copy of this Public Announcement is available on the Company's website (www.tanla.com) and is expected to be available on the website of SEBI (www.sebi.gov.in), website of NSE (www.nseindia.com) and website of BSE (www.bseindia.com).

2. NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

2.1. The Buyback is being undertaken by the Company after taking into account the strategic and operational cash requirements of the Company in the medium term and for returning surplus funds to the shareholders in an effective and efficient manner. The Buyback is being undertaken, *inter-alia*, for the following reasons:

- The Buyback will help the Company to return surplus cash to its shareholders;
- The Buyback is generally expected to improve return on equity, by reduction in the equity base, thereby leading to long term increase in shareholders' value; and
- The Buyback gives an option to the shareholders of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback, without additional investment.

2.2. The Board at its meeting held on July 22, 2021, after considering the accumulated free reserves as well as the cash liquidity reflected in the last audited standalone and consolidated financial statements as on March 31, 2021, decided to allocate a sum of INR 65,00,00,000/- (Indian Rupees Sixty Five Crores Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

3. BASIS FOR ARRIVING AT THE MAXIMUM BUYBACK PRICE AND OTHER DETAILS

3.1. The Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred and Sixty Only) per Equity Share has been arrived at after considering various factors, including average of the weekly high and low of the closing price of the Equity Shares of the Company on the Stock Exchanges during the 2 (two) weeks preceding the date of the Board Meeting, the net worth of the Company and the potential impact of the Buyback on the earnings per Equity Share and other similar ratios of the Company. The Maximum Buyback Price excludes the Transaction Costs.

3.2. The Maximum Buyback Price is at a premium of 49.24% and 49.28% over the closing prices on both NSE (i.e., INR 844.25) and BSE (i.e., INR 844.05), on July 9, 2021 i.e., one trading day prior to the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE and at a premium of 42.14% and 42.17% over the closing prices on both NSE (i.e., INR 886.45) and BSE (i.e., INR 886.25), on July 12, 2021 i.e., the date on which the notice of the Board Meeting to consider the Buyback proposal was intimated to NSE and BSE. The Maximum Buyback Price represents a premium of 36.85% and 36.80% compared to the average of the weekly high and low of the closing prices of the Equity Shares on NSE and BSE, respectively, during the 2 (two) weeks preceding the date of the Board Meeting.

3.3. The Buyback is proposed to be completed within the Maximum Buyback Period. Subject to the Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share, the Maximum Buyback Period, and achievement of the Minimum Buyback Size, the actual time frame and the price for the Buyback will be determined by the Board or the Buyback Committee or their duly authorized representatives, at their discretion, in accordance with the Buyback Regulations.

3.4. In compliance with Section 68(2)(d) of the Companies Act and Regulation 4(ii) of the Buyback Regulations the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice the paid-up capital and free reserves based on both audited standalone and consolidated financial statements as at March 31, 2021 of the Company.

3.5. The actual number of Equity Shares bought back during the Buyback will depend upon the actual price, excluding the Transaction Costs, paid for the Equity Shares bought back and the aggregate consideration paid in the Buyback subject to the Maximum Buyback Size. The actual reduction in existing number of Equity Shares would depend upon the number of the Equity Shares bought back from the open market through the Stock Exchanges during the Buyback Period.

3.6. Shareholders are advised that the Buyback of the Equity Shares will be carried out through the Stock Exchanges by the Company, in its sole discretion, based on, among other things, the prevailing market prices of the Equity Shares, which may be below the Maximum Buyback Price of INR 1,260/- per Equity Share.

4. DETAILS OF SHAREHOLDING OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP AND OTHER DETAILS

4.1. The details of the aggregate shareholding of the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and of persons who are in control of the Company, as on the date of the Board Meeting (i.e., July 22, 2021) and as on the date of this Public Announcement is as follows:

Sr. No.	Name of Shareholder	Number of Equity Shares	% of paid-up equity share capital
Promoter and Members of the Promoter Group			
1.	Uday Kumar Reddy Dasari*	2,92,39,225	21.49
2.	D Tanuja Reddy**	2,10,88,127	15.50
3.	TNA Corporation LP	34,79,000	2.56
4.	Mobile Techsol Private Limited	20,85,000	1.53
5.	S R Holdings	3,87,500	0.28
6.	Blue Green Technologies Private Limited	3,20,000	0.24
7.	Veda Matha Technologies Private Limited	3,05,000	0.22
8.	Ram Avenues LLP	2,40,710	0.18
9.	M V Corporation	2,20,000	0.16
10.	Msquare Vision Infra	1,59,000	0.12
	Total	5,75,23,562	42.29

*Uday Kumar Reddy Dasari is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear

Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited. **D Tanuja Reddy is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited.

4.2. Except as disclosed below, none of the directors of the Company and the key managerial personnel of the Company hold any Equity Shares of the Company as on the date of the Board Meeting (i.e., July 22, 2021) and as on the date of this Public Announcement:

Sr. No.	Name of Shareholder	Designation	Number of Equity Shares	% of paid-up equity share capital
1.	Uday Kumar Reddy Dasari	Chairman and CEO	2,92,39,225	21.49
2.	Deepak Satyaprakash Goyal	Wholetime Director	34,60,454	2.54
3.	Seshanuradha Chava	Company Secretary	1,85,917	0.14
4.	Sanjay Baweja	Independent Director	1,85,000	0.14
5.	Sanjay Kapoor	Non-Executive Director	1,50,000	0.11
6.	Rahul Khanna	Independent Director	70,000	0.05
7.	Amrita Gangotra	Independent Director	11,493	Negligible
8.	AG Ravindranath Reddy	Non-Executive Director	3,000	Negligible
9.	Rohit Bhasin	Independent Director	290	Negligible
	Total		3,33,05,379	24.48

4.3. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the promoters, members of the promoter group, directors of the promoters and members of the promoter group (where the promoter or the member of the promoter group is a company) and persons who are in control of the Company, during a period of 6 (six) months preceding the date of the Board Meeting (i.e., July 22, 2021) and 12 (twelve) months preceding the date of this Public Announcement:

Sr. No.	Nature of transaction	Aggregate number of Equity Shares purchased/sold	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
Promoters						
Uday Kumar Reddy Dasari*						
1.	Market Purchase	11,35,794	168.25	19-08-2020	908	01-06-2021
Mobile Techsol Private Limited						
2.	Market Purchase	17,70,000	391.30	17-11-2020	1,003	05-03-2021
Promoter Group						
Ram Avenues LLP						
1.	Market Purchase	2,40,710	122.45	04-08-2020	151	07-08-2020
S R Holdings						
2.	Market Purchase	1,01,500	115.15	24-07-2020	149	07-08-2020
Msquare Vision Infra						
3.	Off Market Purchase	1,59,000	35	30/03/2021	35	30/03/2021
M V Corporation						
4.	Off Market Purchase	2,20,000	35	26/03/2021	35	26/03/2021

*Uday Kumar Reddy Dasari is one of the promoters of the Company and holds directorship in certain promoter group entities of our Company, namely, Mobile Techsol Private Limited (formerly known as Arka Dresswear Private Limited), Blue Green Technologies Private Limited and Veda Matha Technologies Private Limited.

4.4. Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold by the key managerial personnel and directors of the Company, during a period of 6 (six) months preceding the date of the Board Meeting (i.e., July 22, 2021) and 12 (twelve) months preceding the date of this Public Announcement:

Sr. No.	Nature of transaction	Aggregate number of Equity Shares purchased/sold	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
Sanjay Kapoor- Non-Executive Director						
1.	Market Purchase	53,134	153.50	18-08-2020	825	28-03-2021
Sanjay Baweja- Independent Director						
2.	Market Sell	47,850	355.05	10-11-2020	904.75	10-12-2020
Amrita Gangotra- Independent Director						
3.	Market Purchase	11,493	165.65	17-08-2020	643.4	01-12-2020
Rahul Khanna- Independent Director						
4.	Market Purchase	70,000	245.61	09-09-2020	439.24	19-11-2020
Rohit Bhasin- Independent Director						
5.	Market Purchase	290	775.13	07-01-2021	775.13	07-01-2021
Deepak Goyal- Wholetime Director						
6.	Purchase – Gift (on 04-12-2020)	5,36,193	Not applicable	Not applicable	Not applicable	Not applicable
	Market sell	3,00,000	905	31-05-2021	919.15	31-05-2021
Seshanuradha Chava – CS						
7.	Allotment under ESOP	17,685	26.51	12-08-2020	26.51	12-08-2020
	Allotment under ESOP	19,650	26.51	22-09-2020	26.51	22-09-2020
	Market sell	25,000	820	31-03-2021	970	16-03-2021

5. INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

5.1. In accordance with Regulation 16(ii) of the Buyback Regulations, since the Buyback is being implemented by way of open market purchases through the Stock Exchanges, the Buyback shall not be made by the Company from the promoters, members of the promoter group and persons in control of the Company.

5.2. Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the promoters and members of the promoter group nor their Associates (as defined in the Buyback Regulations) have dealt in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and/or promoter group) from the date of the Board Meeting till the date of this Public Announcement and shall deal in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and/or promoter group) from the date of this Public Announcement till the completion of the Buyback.

6. NO DEFAULTS

The Company confirms that there are no defaults subsisting in repayment of deposits, interest payment thereon, redemption of debentures or preference shares, payment of dividend to any shareholder, or repayment of term loans or interest payable thereon to any financial institution or any bank/banking company.

7. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board has in its Board Meeting confirmed that after making a full inquiry into the affairs and prospects of the Company, they have formed the opinion:

- that immediately following the date of the Board Meeting, there will be no grounds on which the Company can be found unable to pay its debts;
- as regards the Company's prospects for the year immediately following the date of the Board Meeting, and having regard to the Board's intention with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and the Company will not be rendered insolvent within a period of one year period from the date of the Board Meeting; and
- in forming the aforesaid opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016 (to the extent notified), as the case may be.

8. REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated July 22, 2021 received from MSKA & Associates, Chartered Accountants (Firm's Registration No. 105047W), the statutory auditor of the Company, addressed to the Board of Directors of the Company is reproduced below:

Report of Factual Findings in connection with Agreed-upon Procedures related to confirming the affairs and prospects of the Company for the proposed buyback of shares in accordance with the requirements of the Companies Act, 2013 and Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, as amended, 2018, as amended.

To,

The Board of Directors
Tanla Platforms Limited (Formerly Tanla Solutions Limited)
Tanla Technology Centre
Hitec City Road, Madhapur
Hyderabad, Telangana 500 081

We, MSKA & Associates, Chartered Accountants, the Statutory Auditors of the Company, have performed the following procedures agreed with you vide email dated July 10, 2021, in connection with the proposal of Tanla Platforms Limited (the "Company") to buy-back its shares in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 (the "Act") as amended and Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("Buyback Regulations"), approved by the Board of Directors of the Company at the Board Meeting held on July 22, 2021.

Our engagement was undertaken in accordance with the Standard on Related Services (SRS) 4400, "Engagements to Perform Agreed-upon Procedures regarding Financial Information," issued by the Institute of Chartered Accountants of India.

We have been provided with the following documents:

- Audited standalone and consolidated financial statements for the year ended March 31, 2021.
- Solvency declaration by the Board of Directors.
- Board resolutions dated July 22, 2021 for approval of proposed buyback.
- Assessment note and projected cash flow provided to the board for solvency declaration.
- Annexure A - Statement of permissible capital payment ("Statement") and the same has been initiated for the identification purpose only.
- Articles of association to verify authorization for buyback of securities.

The procedures summarized below are performed solely to assist you in confirming the affairs and prospects of the Company for the proposed buyback of shares:

- Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the year ended March 31, 2021.
- Examined authorization for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on July 22, 2021.
- Agreed the amounts of paid-up equity share capital, securities premium account, general reserve, foreign currency translation reserve and retained earnings as at March 31, 2021 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2021.
- Examined that the amount of capital payment for the buyback as detailed in the Statement is within the permissible limit computed in accordance with Section 68(2)(c) of the Act read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations.

- Examined that the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2021.
- Examined that all the shares for buy-back are fully paid-up.
- Inquired if the Board of Directors of the Company, in its meeting held on July 22, 2021 has formed the opinion as specified in Clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting.
- Examined resolutions passed in the meetings of the Board of Directors i.e., on July 22, 2021.
- Examined Director's declarations in respect of the buyback and solvency of the Company.
- Obtained necessary management representations from the Company.

Based on the procedures performed as stated above, and according to the information, explanations provided by the Company, we report that:

A. We have inquired into the state of affairs of the Company in relation to its latest audited standalone and consolidated financial statements for the year ended March 31, 2021;

B. The permissible capital payment towards buyback of equity shares, as stated in the Statement, is in our view properly determined in accordance with Section 68(2)(c) of the Act read with the proviso to Section 68(2)(b) of the Act and the proviso to Regulation 5(i)(b) of the Buyback Regulations and are based on the audited standalone and consolidated financial statements for the year ended March 31, 2021; and

C. The Board of Directors at their meeting held on July 22, 2021 have formed its opinion, as per the provisions of clause (x) of Schedule I to the Buyback Regulation on reasonable grounds and that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date of the Board meeting.

The above procedures do not constitute either an audit or a review made in accordance with the Generally Accepted Auditing Standards in India.

Had we performed additional procedures or an audit or review of the financial statements / information provided to us in accordance with the generally accepted auditing standards in India, other matters might have come to our attention that would have been reported to you.

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

This report is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the aforesaid requirements and to include this report, pursuant to the requirements of the Buyback Regulations in the public announcement to be made to the shareholders of the Company and other documents pertaining to the Buyback to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited and the Central Depository Services (India) Limited, National Securities Depository Limited, as may be applicable, and for providing to the merchant banker to the buyback. Accordingly, this report may not be suitable for any other purpose, and therefore, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. This report can be

The contact details of the Company's Broker are as follows:



HDFC Securities Limited

I Think Techno Campus, Building, B, Alpha, Office Floor 8
Near Kanjurmarg Station, Kanjurmarg (East), Mumbai - 400 042
Tel. No.: 022 30753400; **Fax No.:** 022 03753450; **Contact Person:** Sharmila Kamli
Email: compliance@hdfcsec.com; **Website:** www.hdfcsec.com
SEBI Registration No.: IN2000186937
Validity Period: Permanent (unless suspended or cancelled by SEBI)
CIN: U67120MH2000PLC152193

4.5 The Equity Shares are traded in dematerialised mode under the trading codes TANLA at NSE and 532790 at BSE. The ISIN of the Equity Shares of the Company is INE483C01032. For detailed procedure with respect to tendering of Equity Shares, the Stock Exchanges will be issuing notice with detailed procedures. Shareholders may refer the notice to understand procedure on how to tender their Equity Shares in this Buyback.

4.6 The Company shall, commencing from July 29, 2021, (i.e., the date of opening of the Buyback), place "buy" orders on the Stock Exchanges on the normal trading segment to Buyback the Equity Shares through the Company's Broker, in such quantity and at such price, not exceeding the Maximum Buyback Price of INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share, as it may deem fit, depending upon the prevailing market price of the Equity Shares on the Stock Exchanges and subject to the Minimum Buyback Size. When the Company has placed an order for Buyback of Equity Shares, the identity of the Company as purchaser shall be available to the market participants of the Stock Exchanges.

4.7 **Procedure for Buyback of Demat Shares: Beneficial** owners (except promoters, members of the promoters and persons in control of the Company) holding Demat Shares who desire to sell their Equity Shares in the Buyback, would have to do so through their stock broker, who is a registered member of the Stock Exchanges by indicating to their broker the details of the Equity Shares they intend to sell whenever the Company has placed a "buy" order for Buyback of the Equity Shares. The Company shall place a "buy" order for Buyback of Demat Shares, by indicating to the Company's Broker, the number of Equity Shares it intends to buy along with a price for the same. The trade would be executed at the price at which the order matches the price tendered by the beneficial owners and that price would be the Buyback price for that beneficial owner. The execution of the order, issuance of contract note and delivery of the stock to the member and receipt of payment would be carried out by the Company's Broker in accordance with the requirements of the Stock Exchanges and SEBI. Orders for Equity Shares can be placed on the trading days of the Stock Exchanges. The Company is under no obligation to place "buy" order on a daily basis. The orders for buying back the Equity Shares will be placed on normal trading segment of Stock Exchanges at least once a week.

4.8 It may be noted that a uniform price would not be paid to all the shareholders / beneficial owners pursuant to the Buyback and that the same would depend on the price at which the trade with that particular shareholder / beneficial owner was executed on the Stock Exchanges.

4.9 **Procedure for Buyback of Physical Shares:** As per the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (notified by the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018), read with the SEBI's press releases dated December 3, 2018 and March 27, 2019, effective from April 1, 2019, transfers of securities shall not be processed unless the securities are held in the dematerialized form with a depository ("LODR Amendment"). In light of the LODR Amendment and SEBI circular bearing reference no. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form.

ACCORDINGLY, ALL SHAREHOLDERS OF THE COMPANY HOLDING EQUITY SHARES IN PHYSICAL FORM AND DESIROUS OF TENDERING THEIR EQUITY SHARES IN THE BUYBACK ARE ADVISED TO APPROACH THE CONCERNED DEPOSITORY PARTICIPANT TO HAVE THEIR EQUITY SHARES DEMATERIALIZED. IN CASE ANY ELIGIBLE SHAREHOLDER HAS SUBMITTED EQUITY SHARES IN PHYSICAL FORM FOR DEMATERIALIZATION, SUCH ELIGIBLE SHAREHOLDERS SHOULD ENSURE THAT THE PROCESS OF DEMATERIALIZATION IS COMPLETED WELL IN TIME SO THAT THEY CAN PARTICIPATE IN THE BUYBACK BEFORE BUYBACK CLOSING DATE.

4.10 Shareholders are requested to get in touch with the Manager to the Buyback or the Company's Broker or the Registrar and Share Transfer Agent of the Company to clarify any doubts in the process.

4.11 Subject to the Company purchasing Equity Shares for an amount equivalent to the Minimum Buyback Size at a price not exceeding the Maximum Buyback Price during the Buyback Period, nothing contained herein shall create any obligation on the part of the Company or the Board to Buyback any additional Equity Shares or confer any right on the part of any shareholder to have any Equity Shares bought back, even if the Maximum Buyback Size has not been reached, and/or impair any power of the Company or the Board to terminate the process in relation to the Buyback, to the extent permissible by law. The Company is under no obligation to utilize the entire amount of Maximum Buyback Size or buy all the Indicative Maximum Buyback Shares. However, if the Company fails to complete the Buyback equivalent to the Minimum Buyback Size during the Buyback, except for the reasons mentioned in Regulation 20(viii) of the Buyback Regulations, the amount held in the escrow account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI as directed by SEBI in accordance with the Buyback Regulations.

4.12 The Company shall submit the information regarding the Equity Shares bought back by it to the Stock Exchanges on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website (www.tanla.com) on a daily basis.

4.13 Eligible shareholders who intend to participate in the Buyback should consult their respective tax advisors for applicable taxes.

5. METHOD OF SETTLEMENT

5.1 **Settlement of Demat Shares:** The Company will pay consideration for the Buyback to the Company's Broker on or before every pay-in date for each settlement, as applicable to Stock Exchanges where the transaction is executed. The Company has opened a depository account in the name "Tanla Platforms Limited" ("Buyback Demat Account") with HDFC Bank Limited. Demat Shares bought back by the Company will be transferred into the Buyback Demat Account by the Company's Broker, on receipt of such Demat Shares and after completion of the clearing and settlement obligations of the Stock Exchanges. Beneficial owners holding Demat Shares would be required to transfer the number of such Demat Shares sold to the Company pursuant to the Buyback, in favour of their stock broker through whom the trade was executed, by tendering the delivery instruction slip to their respective depository participant ("DP") for debiting their beneficiary account maintained with the DP and crediting the same to the broker's pool account as per procedure applicable to normal secondary market transactions. The beneficial owners would also be required to provide to the Company's Broker, copies of all statutory consents and approvals required to be obtained by them for the transfer of their Equity Shares to the Company as referred to in paragraph 13 of Part B.

5.2 **Extinction of Demat Shares:** The Demat Shares bought back by the Company shall be extinguished and destroyed in the manner specified in the Securities and Exchange Board of India (Depository and Participants) Regulations, 2018 and the bye-laws, the circulars, and guidelines framed thereunder, each as amended from time to time, in the manner specified in the Buyback Regulations and the Companies Act. The Equity Shares lying in credit in the Buyback Demat Account will be extinguished within 15 (fifteen) days of acceptance of the Demat Shares, provided that the Company undertakes to ensure that all Demat Shares bought back by the Company are extinguished within 7 (seven) days from the expiry of the Buyback Period.

5.3 Consideration for the Equity Shares bought back by the Company shall be paid only by way of cash through normal banking channel.

6. BRIEF INFORMATION ABOUT THE COMPANY

The Company was originally incorporated as a public limited company in the name of Maruti Dairy Products Limited on July 28, 1995 under the Companies Act, 1956. The Company obtained its certificate of commencement of business on August 11, 1995. The name of the Company was changed to Prism Foods Limited and it received a fresh certificate of incorporation dated March 18, 1996. Subsequently, the name of the Company was changed to Tanla Solutions Limited and it obtained a fresh certificate of incorporation dated March 16, 2000. The name of the Company was further changed to Tanla Platforms Limited and it obtained a fresh certificate of incorporation dated October 22, 2020. The registered office of the Company is situated at Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad - 500 081, Telangana, India.

The Company is a cloud communication provider and has its headquarters based out of Hyderabad, India. Further, the Company has its subsidiaries in India and Singapore, and a branch office and subsidiary in Dubai. The Equity Shares of the Company are listed on BSE and NSE.

7. BRIEF FINANCIAL INFORMATION ABOUT THE COMPANY

7.1 The selected financial information of the Company on standalone basis, as extracted from the audited standalone financial statements for the last 3 (three) financial years, is given below:

(Amount in INR Lakhs)			
Particulars	Audited (IND-AS)		
	For the year ended on March 31, 2021	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Revenue from Operations	89,187.55	1,06,037.06	80,940.88
Other Income	3,082.06	913.58	956.04
Total Income	92,269.61	1,06,950.64	81,896.92
Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items)	75,873.87	93,415.18	72,829.39
Finance cost	9.72	572.79	295.45
Depreciation & Amortisation	711.93	32,070.52	6,808.30
Exceptional Items	-3,972.88	4,873.14	-
Share in net profit/(loss) of associate	-	-	-
Profit Before Tax	19,646.97	-23,980.98	1,963.77
Provision for Tax (including Deferred Tax)	3,791.04	-4,088.79	256.20
Profit After Tax ⁽ⁱ⁾	15,855.93	-19,892.19	1,707.58
Other comprehensive income	-170.32	163.26	433.87
Total comprehensive income for the period	15,685.61	-19,728.93	2,141.45
Paid-up equity share capital	1,360.36	1,459.72	1,156.27
Reserves and Surplus ⁽ⁱⁱ⁾	65,286.61	65,446.33	68,815.27
Net worth ⁽ⁱⁱⁱ⁾	66,646.97	66,906.05	69,971.54
Non-current Borrowings	-	-	4,692.53
Current Portion of Long Term Borrowings	-	-	1,295.67
Current Borrowings	-	-	-
Total debt	-	-	5,988.20

Key financial ratios on standalone basis are as under:

Key Ratios	(Audited) (IND-AS)		
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic Earnings per Equity Share (INR) ⁽ⁱ⁾	11.25	-13.92	1.48
Diluted Earnings per Equity Share (INR) ⁽ⁱⁱ⁾	11.25	-13.92	1.48
Book value per Equity Share (in INR) ⁽ⁱⁱⁱ⁾	48.99	45.83	60.51
Debt / Equity Ratio ^(iv)	-	-	0.09
Return on Net worth (%) ^(v)	23.79%	-29.73%	2.44%

Notes:

- Represents Profit / (Loss) for the period
- Represents other equity which includes Reserves and surplus, and Other comprehensive income
- "Net worth" is total equity attributable to equity holders of the Company

- Earnings per share = Profit after tax / Weighted average number of equity shares for the year
- Book value per share = Net worth / Number of equity shares at the end of the year
- Debt-equity ratio = Total debt divided by net worth at the end of the year.
- Return on net worth = Profit after tax / Net worth at the end of the year

7.2 The selected financial information of the Company on consolidated basis, based on the consolidated audited financial statements for the last 3 (three) financial years, is given below:

(Amount in INR Lakhs)			
Particulars	Audited (IND AS)		
	For the year ended on March 31, 2021	For the year ended on March 31, 2020	For the year ended on March 31, 2019
Revenue from Operations	2,34,146.55	1,94,283.97	1,00,396.47
Other Income	2,193.48	1,236.46	1,061.10
Total Income	2,36,340.03	1,95,520.43	1,01,457.57
Total Expense (excluding Interest, Depreciation & Amortisation, Tax and Exceptional Items)	1,90,800.62	1,75,781.60	90,724.10
Finance cost	107.48	641.63	32.34
Depreciation & Amortisation	3,956.51	37,779.58	7,322.76
Exceptional Items	-	4,873.14	-
Share in net profit/(loss) of associate	-	-169.04	-30.96
Profit Before Tax	41,475.42	-23,724.57	3,347.41
Provision for Tax (including Deferred Tax)	5,861.67	-2,608.00	365.31
Profit After Tax ⁽ⁱ⁾	35,613.75	-21,116.57	2,982.10
Other comprehensive income	-535.64	992.67	119.57
Total comprehensive income for the period	35,078.11	-20,123.90	3,101.68
Paid-up equity share capital	1,360.36	1,459.72	1,156.27
Reserves and Surplus ⁽ⁱⁱ⁾	87,949.86	68,713.73	71,398.01
Net worth ⁽ⁱⁱⁱ⁾	89,310.22	70,173.45	72,554.28
Non-current Borrowings	-	-	4,692.53
Current Portion of Long Term Borrowings	-	-	1,295.67
Current Borrowings	-	-	-
Total debt	-	-	5,988.20

Key financial ratios on consolidated basis are as under:

Key Ratios	Audited (IND-AS)		
	For the year ended March 31, 2021	For the year ended March 31, 2020	For the year ended March 31, 2019
Basic Earnings per Equity Share (INR) ⁽ⁱ⁾	25.27	-14.77	2.58
Diluted Earnings per Equity Share (INR) ⁽ⁱⁱ⁾	25.27	-14.77	2.58
Book value per Equity Share (in INR) ⁽ⁱⁱⁱ⁾	65.65	48.07	62.75
Debt / Equity Ratio ^(iv)	-	-	0.08
Return on Net worth (%) ^(v)	39.88%	-30.09%	4.11%

Notes:

- Represents Profit / (Loss) for the period
- Represents other equity which includes Reserves and surplus, and Other comprehensive income
- "Net worth" is total equity attributable to equity holders of the Company
- Earnings per share = Profit after tax / Weighted average number of equity shares for the year
- Book value per share = Net worth / Number of equity shares at the end of the year
- Debt-equity ratio = Total debt divided by net worth at the end of the year.
- Return on net worth = Profit after tax / Net worth at the end of the year

8. DETAILS OF ESCROW ACCOUNT

8.1. In accordance with Regulation 20 of the Buyback Regulations and towards security for performance of its obligations under the Buyback Regulations, the Company has appointed HDFC Bank Limited as the escrow bank for the Buyback and will enter into an escrow agreement with the Manager to the Buyback and HDFC Bank Limited pursuant to which the Company will open an escrow account titled "Tanla Platforms Limited Buyback 2021 - Escrow" ("Escrow Account"). The Company shall authorize the Manager to the Buyback to operate the Escrow Account in compliance with the Buyback Regulations and the Escrow Agreement. Before the opening of the Buyback (i.e., July 29, 2021), the Company shall fund the requisite escrow amount (as required under the Buyback Regulations) in the Escrow Account in full cash (i.e., 2.5% of the Maximum Buyback Size).

8.2. The funds in the Escrow Account may be released for making payment to the shareholders subject to at least 2.5% of the Maximum Buyback Size remaining in the Escrow Account at all points in time.

8.3. The balance lying to the credit of the Escrow Account will be released to the Company on completion of all obligations in accordance with the Buyback Regulations.

8.4. If the Company fails to complete the Buyback equivalent to the Minimum Buyback Size, except for the reasons mentioned in the Buyback Regulations, the amount held in the Escrow Account (up to a maximum of 2.5% of the Maximum Buyback Size), shall be liable to be forfeited and deposited in the Investor Protection and Education Fund of SEBI as directed by SEBI in accordance with the Buyback Regulations.

9. LISTING DETAILS AND STOCK MARKET DATA

- The Equity Shares of the Company are listed on BSE and NSE.
- The high, low and average market prices of the Equity Shares for the preceding 3 (three) years and the monthly high, low and average market prices of the Equity Shares for the 6 (six) months preceding the date of this Public Announcement and their corresponding volumes on BSE and NSE are as follows:

BSE

Period	High (INR)#	Date of High	Number of Equity Shares traded on that date	Low (INR)##	Date of Low	Number of Equity Shares traded on that date	Average Price (INR)*	Total volume of traded in the period (Equity Shares)
Preceding three years								
Fiscal 2019	46.45	24-Aug-18	1,72,516	26.40	06-Jun-18	37,735	34.40	83,56,577
Fiscal 2020	89.25	07-Feb-20	52,235	36.05	04-Apr-19	18,771	58.04	1,44,74,781
April 1, 2020 to June 8, 2020	74.60	08-Jun-20	20,450	48.15	09-Apr-20	13,562	62.74	9,39,784
June 9, 2020 to March 31, 2021**	1,030.00	03-Mar-21	67,025	61.75	11-Jun-20	26,395	451.19	3,98,697
Preceding six months								
Jun-21	927.00	01-Jun-21	8,51,863	735.00	18-Jun-21	33,349	834.80	35,442
May-21	968.00	28-May-21	20,137	852.55	05-May-21	11,992	882.09	13,55,963
Apr-21	986.65	09-Apr-21	46,417	821.55	01-Apr-21	21,880	906.72	4,95,891
Mar-21	1,030.00	03-Mar-21	67,025	783.45	30-Mar-21	24,279	924.33	8,28,651
Feb-21	999.70	24-Feb-21	1,95,284	655.45	01-Feb-21	22,152	781.64	16,24,323
Jan-21	804.75	21-Jan-21	32,101	644.65	05-Jan-21	2,11,814	729.35	15,74,645

High of the daily high prices.

Low of the daily low prices.

*Arithmetic average of the closing prices of all trading days during the said period.

**The record date for buyback undertaken by Company in Financial Year 2021 was June 10, 2020.

Source: www.bseindia.com

NSE

Period	High (INR)#	Date of High	Number of Equity Shares traded on that date	Low (INR)##	Date of Low	Number of Equity Shares traded on that date	Average Price (INR)*	Total volume of traded in the period (Equity Shares)
Preceding three years								
Fiscal 2019	46.45	23-Aug-18	10,15,331	26.35	06-Jun-18	1,20,840	34.46	4,34,50,473
Fiscal 2020	89.35	07-Feb-20	4,86,956	35.65	04-Apr-19	2,85,239	58.07	8,85,77,680
April 1, 2020 to June 8, 2020	74.90	08-Jun-20	3,51,913	48.00	09-Apr-20	1,11,004	62.72	70,80,650
June 9, 2020 to March 31, 2021**	1,030.00	03-Mar-21	4,36,723	62.00	12-Jun-20	3,52,732	451.03	10,63,54,514
Preceding six months								
Jun-21	927.70	01-Jun-21	12,38,549	735.00	18-Jun-21	1,32,538	835.30	40,63,670
May-21	968.80	28-May-21	2,52,508	852.90	05-May-21	63,193	882.67	39,14,349
Apr-21	985.55	09-Apr-21	1,67,553	821.60	01-Apr-21	1,44,313	905.63	31,33,215
Mar-21	1,030.00	03-Mar-21	4,36,723	784.00	30-Mar-21	2,92,722	925.15	73,87,502
Feb-21	999.50	24-Feb-21	10,52,238	660.00	01-Feb-21	1,37,989	780.20	94,10,101
Jan-21	805.00	21-Jan-21	4,68,085	647.00	05-Jan-21	9,60,746	729.64	96,27,758

High of the daily high prices.

Low of the daily low prices.

*Arithmetic average of the closing prices of all trading days during the said period.

**The record date for buyback undertaken by Company in Financial Year 2021 was June 10, 2020.

Source: www.nseindia.com

9.3 The stock prices on the Stock Exchanges on relevant dates are:

Date	Description	BSE			NSE		
		High (INR)	Low (INR)	Closing (INR)	High (INR)	Low (INR)	Closing (INR)
July 9, 2021*	Day prior to notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	865.00	830.00	844.05	865.00	835.00	844.25
July 12, 2021	Day on which notice of Board Meeting to consider proposal of Buyback was given to the Stock Exchanges	886.25	886.25	886.25	886.45	886.45	886.45
July 22, 2021	Board Meeting day	990.00	969.10	977.15	997.50	972.00	981.10
July 23, 2021	First trading day post Board Meeting day	1024.90	950.00	960.05	1025.50	932.05	956.50

*Since the day prior to notice of Board Meeting falls on a holiday (Sunday), the latest trading day prior to the notice of Board Meeting (i.e., Friday, July 9, 2021) has been considered.

10. PRESENT CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

10.1 The capital structure of the Company as on the date of this Public Announcement and the proposed capital structure of the Company post completion of the Buyback is set forth below:

Particulars	Pre-Buyback (As on the date of this Public Announcement) (in INR)	Post-Buy
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TANLA PLATFORMS LIMITED (FORMERLY KNOWN AS TANLA SOLUTIONS LIMITED) HELD ON JULY 22, 2021 AT 2:30 PM VIA VIDEO CONFERENCE.

“RESOLVED THAT pursuant to Article 3 of the Articles of Association of the Company and in accordance with Sections 68, 69, 70 and other applicable provisions, if any, of the Companies Act 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the **“Share Capital Rules”**) and other relevant Rules made thereunder, each as amended from time to time (**“Companies Act”**) (including any statutory amendment(s), modification(s) or re-enactments from time to time), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident outside India) Regulations, 2017, as amended, the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**“Buyback Regulations”**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“Listing Regulations”**) (including any statutory amendment(s), modification(s) or re-enactments from time to time) and subject to such other approvals, permissions, consents, exemptions and sanctions of the Securities and Exchange Board of India (**“SEBI”**), Registrar of Companies, Telangana (the **“ROC”**) and/ or other authorities, institutions or bodies, as may be applicable (together with SEBI and ROC, the **“Appropriate Authorities”**), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by the Appropriate Authorities while granting such approvals, permissions, consents, exemptions, and sanctions which may be agreed to by the Board of Directors of the Company (the **“Board”** which expression shall be deemed to include any committee constituted by the Board and/or officials, which the Board may constitute/ authorise to exercise its powers, including the powers conferred by this resolution), the consent of the Board be and is hereby accorded for the buyback of the fully paid-up equity shares of face value of INR 1/- (Indian Rupee One Only) each (**“Equity Shares”**) by the Company from the shareholders/beneficial owners of the Company (other than those who are promoters, members of the promoter group or persons in control), at a price not exceeding INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share (**“Maximum Buyback Price”**) from the open market through the stock exchanges i.e., National Stock Exchange of India Limited (**“NSE”**) and BSE Limited (**“BSE”**), out of free reserves or such other sources as permitted by law, for an aggregate amount not exceeding INR 65,00,00,000/- (Indian Rupees Sixty Five Crore Only) (**“Maximum Buyback Size”**), excluding, brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax, goods and services tax (if any) and income tax, stamp duty, advisors fees, filing fees and other incidental and related expenses (**“Transaction Costs”**), representing 9.91% and 7.37% of the aggregate of the total paid-up capital and free reserves of the Company based on the audited standalone and consolidated financial statements of the Company as at March 31, 2021, respectively (being the date of last audited financial statements of the Company), which is within the maximum amount allowed under the Companies Act and the Buyback Regulations, (hereinafter referred to as **“Buyback”**).

RESOLVED FURTHER THAT at the Maximum Buyback Price i.e., INR 1,260/- (Indian Rupees One Thousand Two Hundred Sixty Only) per Equity Share and for the Maximum Buyback Size i.e., INR 65,00,00,000/- (Indian Rupees Sixty Five Crore Only), the indicative maximum number of Equity Shares proposed to be bought back are 5,15,873 (Five Lakhs Fifteen Thousand Eight Hundred Seventy Three Only) Equity Shares (**“Maximum Buyback Shares”**).

RESOLVED FURTHER THAT unless otherwise permitted under applicable law, the Company shall utilize at least 50% of the Maximum Buyback Size (**“Minimum Buyback Size”**) for the Buyback and the Company



will accordingly purchase an indicative minimum of 2,57,936 (Two Lakhs Fifty Seven Thousand Nine Hundred Thirty Six Only) Equity Shares based on the Minimum Buyback Size and the Maximum Buyback Price (“**Minimum Buyback Shares**”).

RESOLVED FURTHER THAT such Buyback be made out of the free reserves or such other sources as may be permitted by law and in accordance with Section 68(1) of the Companies Act and Regulation 4(ix) of the Buyback Regulations, and that in accordance with Regulation 4(iv)(b)(ii) of the Buyback Regulations, the Buyback shall be implemented from the open market through stock exchange mechanism in such manner as may be prescribed under the Companies Act and the Buyback Regulations and on such terms and conditions as the Board or the Buyback Committee (defined below) may deem fit.

RESOLVED FURTHER THAT a committee of the Board be and is hereby constituted for the purposes of the proposed Buyback (“**Buyback Committee**”), comprising of (1) Mr. Sanjay Baweja, Independent Director (2) Mr. Rohit Bhasin, Independent Director and (3) Mr. Rahul Khanna, Independent Director who are hereby jointly and severally authorised to do or cause to be done all such acts, deeds, matters and things, and execute and sign all such documents and papers and provide all such information and confirmations, as may be necessary for the implementation of the Buyback, including but not limited to:

- (a) finalizing the terms of the Buyback, including the aggregate amount to be utilized for the Buyback (subject to the Maximum Buyback Size), the price (subject to the Maximum Buyback Price) and the number of Equity Shares to be bought back within the statutory limits, schedule of activities, opening and closing date of the Buyback, time frame for completion of the Buyback, and making any amendment(s) and modification(s) to such terms as may be prescribed by the Appropriate Authorities;
- (b) opening, operating and closing of all necessary accounts including bank accounts, depository account (including escrow) as per applicable law for the purpose of payment, and, authorizing persons to operate the said accounts;
- (c) entering into escrow arrangements as may be required in terms of the Buyback Regulations;
- (d) arranging for bank guarantees and/ or transfer of cash in the escrow account as may be necessary for the Buyback in accordance with applicable law;
- (e) preparing, executing, approving and filing of various documents as may be necessary or desirable in connection with or incidental to the Buyback including public announcement, certificates regarding extinguishment of Equity Shares and post-completion advertisement which are required to be filed in connection with the Buyback on behalf of the Board;
- (f) signing, executing and delivering such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, ROC, stock exchanges, depositories and/or other Appropriate Authorities;



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- (g) appointment of lawyers, bankers, depository participants and other intermediaries, agencies, advisors, advertising agencies, consultants or representatives and to decide and settle the remuneration for all such intermediaries/ agencies/ persons, including by the payment of commission, brokerage, fee, charges etc and enter into agreements/ letters in respect thereof;
- (h) making all necessary applications, providing all necessary information and documents to, and representing the Company before third parties, including, statutory auditors, in relation to the Buyback;
- (i) creating and maintaining requisite statutory registers and records and furnishing requisite returns to Appropriate Authorities;
- (j) taking all actions for obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law;
- (k) taking all actions for extinguishment of Equity Shares bought back by the Company pursuant to the Buyback;
- (l) proposing and accepting any change(s) or modification(s) in the Buyback mechanism and the documents connected with the Buyback including declaring a reduction of the Buyback offer period, as may be deemed fit and necessary in compliance with applicable law;
- (m) settling and resolve any queries or difficulties raised by SEBI, stock exchanges, ROC and any other authorities whatsoever in connection to any matter incidental to and ancillary to the Buyback;
- (n) any other action as may be necessary for the completion of the Buyback; and
- (o) delegation of all or any of the authorities conferred above to any executive, officer and/or representative of the Company, in order to give effect to the Buyback.

RESOLVED FURTHER THAT the quorum for any meeting of the Buyback Committee for implementing the Buyback shall be any two members and the Buyback Committee may approve the above by passing appropriate resolutions (including by way of circular resolution) in connection with the above.

RESOLVED FURTHER THAT any one of the following signatories be and are hereby severally authorised by the Board for (i) execution of the escrow agreement to be entered into between the Company, HDFC Bank Limited (Manager to the Buyback) and HDFC Bank Limited (Escrow Agent) (“**Escrow Agreement**”); (ii) opening of an escrow account in the name and style of “Tanla Platforms Limited – Buyback 2021 - Escrow” to secure performance of the Company’s obligations as may be specified under the Buyback Regulations and on such terms and conditions set out in the Escrow Agreement (such account hereinafter referred to as the “**Escrow Account**”); (iii) depositing an amount of INR 16,25,00,000/- (Indian Rupees Sixteen crores twenty five lakhs Only), being 25% of the Maximum Buyback Size approved by the Board, in the Escrow Account and (iv) issuance of instructions for operation of the Escrow Account and signing / executing / submitting all the necessary papers, letter, agreements, documents, writings, submissions etc. to be submitted by the Company in connection with the opening, day-to-day business transactions, operations, closure and correspondence of its account:



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- (a) Mr. Uday Kumar Reddy Dasari – Chairman and CEO (Singly)
- (b) Ms. Seshanuradha Chava – Company Secretary and Mr. G K Srinivas – VP – Finance & Accounts (Jointly)

RESOLVED FURTHER THAT a certified true copy of this board resolution be and is hereby given to HDFC Bank Limited for opening the Escrow Account.

RESOLVED FURTHER THAT HDFC Bank Limited (hereinafter referred to as “**Manager to the Buyback**”) be and is hereby appointed as the merchant banker to the Buyback, to *inter alia* carry out the activities as merchant banker under the Buyback Regulations, on terms and conditions as may be mutually decided.

RESOLVED FURTHER THAT HDFC Bank Limited (Escrow Agent) is hereby authorised to act upon the written instructions issued by HDFC Bank Limited, being the merchant banker, in relation to the setting up and operation of the Escrow Account including, without limitation, to make appropriations and/or payments from the amounts lying to the credit of the Escrow Account and release of escrow amount from the Escrow Account, in accordance with the provisions of the Buyback Regulations and the Escrow Agreement.

RESOLVED FURTHER THAT in terms of the Buyback Regulations, in the event of non-fulfilment of the obligations under the Buyback Regulations by the Company, the Escrow Account in full or part may be forfeited and utilized in accordance with the Buyback Regulations, subject to maximum of 2.5% of the amount earmarked for the Buyback.

RESOLVED FURTHER THAT HDFC Securities Limited be and is hereby appointed as the registered broker to the Company (“**Broker**”) to execute the trades for the Buyback on the floors of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”), on behalf of the Company

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buyback Regulations, KFin Technologies Private Limited, the Registrar and Transfer Agent of the Company be and is hereby appointed as the investor services centre for the purpose of the Buyback.

RESOLVED FURTHER THAT in terms of Regulation 24(iii) of the Buyback Regulations, Ms. Seshanuradha Chava- Company Secretary be and is hereby appointed as the Compliance Officer for the Buyback.

RESOLVED FURTHER THAT the Buyback shall close as the Board or the Buyback Committee may deem fit, but which shall not be longer than six months from the date of opening of the Buyback or such other period as may be permitted under the Companies Act and/or Buyback Regulations or as may be directed by the Appropriate Authorities.

RESOLVED FURTHER THAT after the Company has deployed an amount equivalent to the Minimum Buyback Size (even if the Maximum Buyback Size has not been reached or the Maximum Buyback Shares have not been bought back), the Board or the Buyback Committee, in its absolute discretion, may close the Buyback by giving appropriate notice for such closure and on completing all formalities in this regard, in accordance with the Companies Act and/or Buyback Regulations.

RESOLVED FURTHER THAT the Buyback shall be subject to the condition of maintaining minimum



public shareholding requirements as specified in Regulation 38 of the Listing Regulations.

RESOLVED FURTHER THAT Company has complied and shall continue to comply with Section 70 of the Companies Act, wherein:

- (a) it shall not directly or indirectly purchase its own shares:
 - i) through any subsidiary company including its own subsidiary companies; or
 - ii) through any investment company or group of investment companies;
- (b) there are no defaults in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of debentures or preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company, in the last three years; and
- (c) the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act.

RESOLVED FURTHER THAT confirmation is hereby made by the Board that:

- (a) all Equity Shares of the Company for the Buyback are fully paid up;
- (b) the Company shall not issue any shares or other securities from the date of this resolution including by way of bonus issue, till the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the Buyback Regulations;
- (c) as per provisions of Regulation 24(1)(f) of Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of its subsisting obligations;
- (d) as per provisions of Section 68(8) of the Companies Act, the Company shall not make further issue of the same kind of shares or other specified securities within a period of six months after the completion of the Buyback except by way of a bonus issue or in discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- (e) the Company shall not Buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchange or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (f) there are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act ("**Scheme**") involving the Company, and no public announcement of the Buyback shall be made during pendency of any such Scheme;



- (g) the Maximum Buyback Size of INR 65,00,00,000/- (Indian Rupees Sixty Five Crore Only), does not exceed 10% of the aggregate of the total paid-up capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2021 and hence is in compliance with the requirements under Regulation 4(iv) of the Buyback Regulations;
- (h) in accordance with Section 68(2) of the Companies Act, the Maximum Buyback Size does not exceed 25% of the total paid-up capital and free reserves of the Company based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2021;
- (i) the indicative Maximum Equity Shares proposed to be bought back at the Maximum Buyback Size and Maximum Buyback Price under the Buyback i.e. 5,15,873 (Five Lakhs Fifteen Thousand Eight Hundred Seventy Three Only), does not exceed 25% of the total number of outstanding Equity Shares of the Company. If the Equity Shares are bought back at a price below the Maximum Buyback Price, the actual number of Equity Shares bought back could exceed the indicative Maximum Buyback Shares (assuming full deployment of Maximum Buyback Size) but will always be subject to the Maximum Buyback Size. Further, the number of Equity Shares to be bought back will not exceed 25% of the total number of outstanding Equity Shares of the Company;
- (j) the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, audited standalone and consolidated financials of the Company as on March 31, 2021;
- (k) the Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the Buyback Regulations;
- (l) the Company will not withdraw the Buyback after the public announcement of the Buyback is made and published in the newspapers;
- (m) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback, on the terms and conditions as may be decided by the Board and in such manner as prescribed under the Companies Act, the Buyback Regulations and any other applicable laws;
- (n) the Company will not Buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time such Equity Shares become transferable, as applicable;
- (o) the Company shall not accept the Equity Shares tendered under the Buyback unless such Equity Shares are in dematerialised form;
- (p) the Buyback shall not result in the delisting of the Equity Shares from the stock exchanges;
- (q) the consideration for the Equity Shares bought back by the Company shall be paid only by way of cash;
- (r) the Company shall submit the information regarding the Equity Shares bought back by it to the BSE and NSE on a daily basis in accordance with the Buyback Regulations. The Company shall also upload the information regarding the Equity Shares bought back by it on its website on a daily basis;



- (s) the Company shall transfer from its free reserves or securities premium account and/ or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares purchased through the Buyback to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet;
- (t) there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company;
- (u) the Buyback will be implemented by the Company by way of open market purchases through the BSE and NSE, through the order matching mechanism except "all or none" order matching system, as provided under the Buyback Regulations; and
- (v) as per Regulation 16(ii) of the Buyback Regulations, the Buyback of Equity Shares shall not be made from promoters, members of the promoter group or persons in control of the Company. Further, as per Regulation 24(i)(e) of the Buyback Regulations, neither the Promoters and members of the promoter group nor their associates shall deal in the Equity Shares or other specific securities of the Company either through the stock exchanges or off-market transactions (including inter-se transfer of Equity Shares among the promoters and members of the promoter group) from the date of passing of this Board meeting resolution till the completion of the Buyback.

RESOLVED FURTHER THAT as required under the provisions of section 68(6) of the Companies Act, the draft declaration of solvency along with an affidavit as placed on the table be and is hereby approved for filing with the ROC and SEBI and that Mr. Udaykumar Reddy Dasari, Chairman and CEO, (DIN: 00003382) and Mr. AG Ravindranath Reddy, Director, (DIN: 01729114) of the Company be and are hereby, jointly authorized to sign the same on behalf of the Board.

RESOLVED FURTHER THAT, the Board hereby confirms that the Board has made a full enquiry into the affairs and prospects of the Company and that based on such full inquiry conducted into the affairs and prospects of the Company, the Board has formed an opinion that:

- (a) immediately following the date of this Board meeting, there will be no grounds on which the Company could be found unable to pay its debts;
- (b) as regards the Company's prospects for the year immediately following the date of this Board meeting approving the Buyback, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of this Board meeting; and
- (c) in forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code 2016 (to the extent notified), as the case may be.



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RESOLVED FURTHER THAT the Buyback from shareholders/ beneficial owners who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indians, shall be subject to such approvals as may be required including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules and regulations framed thereunder, and the same shall be procured by such shareholders, if applicable.

RESOLVED FURTHER THAT the Board hereby takes on record the report dated July 22, 2021 issued by MSKA and Associates, the statutory auditor of the Company, as required under the Buyback Regulations.

RESOLVED FURTHER THAT assuming the consummation of the proposed Buyback, it would not result in any change in control or management of the Company.

RESOLVED FURTHER THAT the Company Secretary be and is hereby authorised to (i) maintain a register of Equity Shares bought back wherein details of Equity Shares bought back be entered including consideration paid for the Equity Shares bought back, date of extinguishing of Equity Shares and such other particulars as may be prescribed in relation to the Buyback, and (ii) authenticate the entries made in the said register.

RESOLVED FURTHER THAT the particulars of the Equity Shares extinguished shall be furnished by the Company to NSE and BSE within seven days of such extinguishment and the dematerialized Equity Shares shall be extinguished in the manner as specified under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018, as amended and the bye-laws framed thereunder, each as amended, and that Ms. Seshanuradha Chava, Company Secretary be and is hereby authorized to do all such acts as may be required for this purpose.

RESOLVED FURTHER THAT Ms. Seshanuradha Chava, Company Secretary be and is hereby severally authorized to send the necessary intimations to the Stock Exchanges in relation to this resolution, as may be required under the SEBI Listing Regulations.

RESOLVED FURTHER THAT the draft of the public announcement in respect of the Buyback (the “**Public Announcement**”), prepared in accordance with the Buyback Regulations, be and is hereby approved, for filing with SEBI, NSE and BSE and such other authorities or persons as may be required.

RESOLVED FURTHER THAT Mr. Uday Kumar Reddy Dasari, Chairman and CEO, Mr. AG Ravindranath Reddy, Director, and Ms. Seshanuradha Chava, Company Secretary, are hereby, jointly authorized to sign the Public Announcement.

RESOLVED FURTHER THAT Mr. Uday Kumar Reddy Dasari, Chairman and CEO, Mr. AG Ravindranath Reddy, Director, and Ms. Seshanuradha Chava, Company Secretary be and are hereby jointly or severally authorized to make corrections or alterations, as may be required for purposes of filing the Public Announcement with SEBI, BSE, NSE and such other authorities or persons as may be required, undertake all activities in relation to publication of the Public Announcement in newspapers in accordance with Buyback Regulations, issue such certificates and confirmations as may be required and do all acts, deed, matters and things and undertake such other necessary steps to implement the above resolution, including without limitation, to settle any questions, difficulties or doubts that may arise in relation thereto.



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RESOLVED FURTHER THAT Mr. Uday Kumar Reddy Dasari, Chairman and CEO and Ms. Seshanuradha Chava, Company Secretary for the time being, be and are hereby severally authorized to file necessary e-forms with the ROC and to do all such acts, deeds and things as may be necessary to give effect to the above resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Ms. Seshanuradha Chava, Company Secretary, be and is hereby severally authorized to sign, execute and deliver such other documents, deeds and writings and to do all such acts, matters and things as it may, in its absolute discretion deem necessary, expedient or proper, to be in the best interest of the shareholders for the implementation of the Buyback, and to initiate all necessary actions for preparation and issue of various documents and such other undertakings, agreements, papers, documents and correspondence as may be necessary for the implementation of the Buyback to the SEBI, ROC, stock exchanges, depositories and/or other Appropriate Authorities and to exercise such powers, and to do all such acts, deeds, things and matters as may be required or considered necessary, or incidental thereto and to settle any question(s) or difficulty or doubt(s) that may arise in connection therewith in the manner it may deem fit and appropriate.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on any shareholder to offer, or confer any obligation on the Company or the Board or the Buyback Committee to buy back any Equity Shares, or impair any power of the Company or the Board, or the Buyback Committee to terminate any process in relation to such Buyback, if permitted by law.

RESOLVED FURTHER THAT if necessary, the Common Seal of the Company be affixed on any of the relevant documents in the presence of any one director or the Company Secretary of the Company, who shall sign the document in token thereof.

RESOLVED FURTHER THAT a copy of this resolution duly certified to be true by any of the director(s) or Company Secretary or any other person as may be authorized by the Board be issued as may be necessary.”

For **Tanla Platforms Limited**
(Formerly known as Tanla Solutions Limited)



Seshanuradha Chava
General Counsel and Chief Regulatory Officer
ACS-15519