

Date: July 25, 2025

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**

Dear Sir / Madam,

**Subject: Submission and dispatch of letter of offer dated July 25, 2025 for the buyback by Tanla Platforms Limited (the “Company”) pursuant to the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended (“SEBI Buyback Regulations”) and the Companies Act, 2013 and the rules made thereunder, as amended.**

This has reference to our earlier disclosures dated June 16, 2025 and July 17, 2025, informing the stock exchanges that the Board of Directors of the Company (“**Board**”) and shareholders of the Company, respectively, have approved the proposal to buyback up to 20,00,000 (Twenty Lakhs) fully paid-up equity shares of the Company of face value of INR 1/- (Indian Rupee One only) each at a price of INR 875/- (Indian Rupees Eight Hundred and Seventy Five only) per Equity Share, payable in cash for an aggregate amount not exceeding INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crore only), on a proportionate basis through the tender offer process (“**Buyback**”) and to our earlier disclosure dated July 21, 2025 regarding submission of Public Announcement dated July 18, 2025 (published on July 21, 2025).

In terms of Regulation 8(i) and Regulation 9(ii) of the SEBI Buyback Regulations, please find enclosed the Letter of Offer dated July 25, 2025, along with the Tender Forms for demat and physical shareholders and share transfer form (Form SH-4), which has also been dispatched electronically by the Company to the Eligible Shareholders who have registered their email IDs with the Depositories, today, i.e., within 2 (two) working days from the Record Date which was fixed as July 23, 2025. Further, in case the Company receives a request from any Eligible Shareholder (who has received the Letter of Offer through electronic means or otherwise) for a physical copy of the Letter of Offer/ Tender Form, the Company shall dispatch the same by registered post / speed post/ courier.

You are requested to take note of the following schedule of activities in relation to the Buyback:

S.No.	Activity	Day	Date
1.	Buyback Opening Date	Tuesday	July 29, 2025
2.	Buyback Closing Date	Monday	August 4, 2025
3.	Last date of receipt of completed Tender Form and other specified documents including physical certificates (if and as applicable) by the Registrar to the Buyback	Monday	August 4, 2025 (by 5:00 PM IST)
4.	Last date of completion of settlement of bids by the Clearing Corporation on the Stock Exchanges	Monday	August 11, 2025
5.	Last date for payment of consideration to Eligible Shareholders who participated in the Buyback	Monday	August 11, 2025

Note:

\*Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

\*For detailed activity schedule, terms and conditions for the Buyback, please refer to the Letter of Offer.

Further, the details of Buyback Entitlement are set out below:

Category of Eligible Shareholders	Ratio of Buyback (i.e. Buyback Entitlement)*
Reserved Category for Small Shareholders	10 Equity Share for every 367 Equity Shares held on the Record Date
General Category for all other Eligible Shareholders	10 Equity Share for every 367 Equity Shares held on the Record Date

*\*The above ratio of Buyback is approximate and provides an indicative Buyback Entitlement. Any computation of the Buyback Entitlement using the above ratio may provide a slightly different number than the actual entitlement due to rounding off. The actual Buyback Entitlement for the Reserved Category is 2.72536437887487% and for the General Category is 2.72535813270608%. Also, the numbers arrived at using the actual Buyback Entitlement may not conform exactly to the Buyback Entitlement printed in the Tender Form due to rounding-off of the factor. For further information on ratio of Buyback as per the Buyback Entitlement in each category, please refer to paragraph 21.6(h) on page 34 of the Letter of Offer.*

The Eligible Shareholders can also check their Buyback Entitlement on the website of the Registrar to the Buyback by following the steps given below:

- 1) Click on <https://kosmic.kfintech.com/karisma/buybackofferv2.aspx>
- 2) Select the name of the Company – ‘Tanla Platforms Limited
- 3) Select holding type - ‘Physical’ or ‘NSDL’ or ‘CDSL’ or ‘PAN’
- 4) Based on the option selected above, enter your ‘Folio Number’ or ‘NSDL DPID/Client ID’ or ‘CDSL Client ID’ or ‘PAN’
- 5) Enter the Security code and click on Submit
- 6) The entitlement will be provided in the pre-filled ‘FORM OF ACCEPTANCE-CUM ACKNOWLEDGEMENT’

The Letter of Offer and Tender Forms for demat and physical shareholders will be available on the websites of the Company at [www.tanla.com](http://www.tanla.com), the manager to the Buyback, Kotak Mahindra Capital Company Limited, at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), the Registrar to the Buyback, KFin Technologies Limited at [www.kfintech.com](http://www.kfintech.com), BSE Limited at [www.bseindia.com](http://www.bseindia.com), National Stock Exchange of India Limited at [www.nseindia.com](http://www.nseindia.com), and is expected to be made available on the website of Securities and Exchange Board of India at [www.sebi.gov.in](http://www.sebi.gov.in).

All capitalised terms used in this letter and not specifically defined shall have the same meaning as ascribed to such terms under the Letter of Offer.

We request you to take the above information on record.

Thanking you

Yours faithfully,


**For Tanla Platforms Limited**

**Seshanuradha Chava**  
**General Counsel and Company Secretary**  
**ACS-15519**

**LETTER OF OFFER**  
**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

This Letter of Offer is being sent to you as an Eligible Shareholder (*as defined below*) of Tanla Platforms Limited (the “**Company**”) as on the Record Date being Wednesday, July 23, 2025 in accordance with the SEBI Buyback Regulations (*as defined below*). If you require any clarifications about the action to be taken, you should consult your Stock Broker (*as defined below*) or your investment consultant or the Manager to the Buyback i.e. Kotak Mahindra Capital Company Limited or the Registrar to the Buyback, i.e., KFin Technologies Limited.

Please refer to the “**Definition of Key Terms**” section of this Letter of Offer on page 4 for the definitions of capitalized terms used herein.

<p style="text-align: center;"><b>TANLA PLATFORMS LIMITED</b> Corporate Identity Number (“CIN”): L72200TG1995PLC021262 <b>Registered Office and Correspondence Address:</b> Tanla Technology Centre, Hi-tech City Road, Madhapur, Hyderabad, Telangana - 500 081 <b>Tel. No.:</b> +91 40 4009 9999   <b>Fax No.:</b> +91 40 2312 2999 <b>E-mail:</b> investorhelp@tanla.com   <b>Website:</b> www.tanla.com <b>Contact Person:</b> Ms. Seshanuradha Chava, General Counsel and Company Secretary</p>	
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**OFFER TO BUYBACK UP TO 20,00,000 (TWENTY LAKHS) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF INR 1/- (INDIAN RUPEE ONE ONLY) EACH OF THE COMPANY (“EQUITY SHARES”), BEING UP TO 1.49% OF THE TOTAL NUMBER OF EQUITY SHARES IN THE EXISTING TOTAL PAID UP EQUITY SHARE CAPITAL OF THE COMPANY, FROM ALL THE ELIGIBLE SHAREHOLDERS OF THE COMPANY AS ON THE RECORD DATE, I.E., WEDNESDAY, JULY 23, 2025 ON A PROPORTIONATE BASIS, THROUGH THE TENDER OFFER (*AS DEFINED BELOW*) ROUTE, AT A PRICE OF INR 875/- (INDIAN RUPEES EIGHT HUNDRED AND SEVENTY FIVE ONLY) PER EQUITY SHARE, PAYABLE IN CASH FOR AN AGGREGATE CONSIDERATION UPTO INR 175,00,00,000 (INDIAN RUPEES ONE HUNDRED AND SEVENTY FIVE CRORES) (THE “BUYBACK”).**

1. The Buyback is in accordance with Article 3 of the Articles of Association of the Company, Sections 68, 69, 70, 108, and 110 and all other applicable provisions, if any, of the Companies Act (*as defined below*), the SCD Rules (*as defined below*), the Management Rules (*as defined below*), to the extent applicable, and in compliance with the SEBI Listing Regulations (*as defined below*) and the SEBI Buyback Regulations (*as defined below*), subject to such other circulars, approvals, permissions, consents, exemptions and sanctions, as may be necessary, and subject to any modifications, alterations, amendments and conditions, if any, as may be prescribed or imposed by statutory, regulatory or governmental authorities, as may be necessary and which may be agreed by the Board (*defined below*).
2. The Buyback Offer Size (*defined below*) represents 24.81% and 7.78% of the aggregate of the Company’s total paid-up capital and free reserves as per the latest available standalone and consolidated audited financial statements of the Company as on March 31, 2025, respectively and is within the statutory limit of 25% of the aggregate of the paid-up equity capital and free reserves of the Company based on standalone or consolidated financial statements of the Company, whichever sets out a lower amount, as per Section 68(2)(c) of the Companies Act and Regulation 4(i) of the SEBI Buyback Regulations.
3. This Letter of Offer shall be sent electronically to all Eligible Shareholders (including beneficial owner(s)) of the Company as on the Record Date, being Wednesday, July 23, 2025 in accordance with the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable.
4. For details of the procedure for tender and settlement, please refer to the “*Procedure for Tender Offer and Settlement*” on page 37 of this Letter of Offer. The Form of Acceptance-cum-Acknowledgement (the “**Tender Form**”) along with the share transfer form (“**SH-4**”) is enclosed together with this Letter of Offer.
5. For details of the procedure for Acceptance (*as defined below*), please refer to the “*Process and Methodology for the Buyback*” on page 33 of this Letter of Offer. For mode of payment of cash consideration to the Eligible Shareholders, please refer to “*Procedure for Tender Offer and Settlement - Method of Settlement*” on page 42 of this Letter of Offer.
6. A copy of the Public Announcement (*defined below*) is available and this Letter of Offer (including the Tender Form and SH-4) is expected to be available on the websites of the Company at [www.tanla.com](http://www.tanla.com), the Manager to the Buyback at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), the Registrar at [www.kfintech.com](http://www.kfintech.com), SEBI (*as defined below*) at [www.sebi.gov.in](http://www.sebi.gov.in), BSE Limited (“**BSE**”) at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited (“**NSE**”) at [www.nseindia.com](http://www.nseindia.com).
7. Eligible Shareholders are advised to read this Letter of Offer and in particular, please refer to “*Details of Statutory Approvals*” and “*Note on Taxation*” on pages 32 and 44 of this Letter of Offer, respectively, before tendering their Equity Shares in the Buyback.

**MANAGER TO THE BUYBACK**

  
**Kotak Mahindra Capital Company Limited**  
Address: 27 BKC, 1st floor, Plot No. C-27, “G” Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051  
**Tel:** +91 22 6218 5905  
**Contact Person:** Mr. Ganesh Rane  
**Email:** tanla.buyback@kotak.com  
**Website:** www.investmentbank.kotak.com  
**SEBI Registration Number:** INM000008704  
**Corporate Identification Number:** U67120MH1995PLC134050

**REGISTRAR TO THE BUYBACK**

  
**KFin Technologies Limited**  
Selenium, Tower B, Plot Nos. - 31 & 32, Financial District  
Nanakramguda, Serilingampally Mandal Hyderabad 500032  
**Tel No.:** +91 40 6716 2222  
**Contact Person:** M. Murali Krishna  
**Email:** tpl.buyback@kfintech.com; **Website:** www.kfintech.com  
**Investor Grievance Email:** einward.ris@kfintech.com  
**SEBI Registration No.:** INR000000221  
**Validity Period:** Permanent  
**CIN:** L72400MH2017PLC444072

**BUYBACK PROGRAMME**

<b>BUYBACK OPENS ON</b>	Tuesday, July 29, 2025
<b>BUYBACK CLOSES ON</b>	Monday, August 4, 2025
<b>LAST DATE AND TIME FOR RECEIPT OF COMPLETED TENDER FORMS AND OTHER SPECIFIED DOCUMENTS BY THE REGISTRAR TO THE BUYBACK</b>	On or before 5:00 p.m. (IST) on Monday, August 4, 2025

**BUYBACK ENTITLEMENT**

CATEGORY OF ELIGIBLE SHAREHOLDERS	Ratio of Buyback (i.e. Buyback Entitlement)*
<b>RESERVED CATEGORY FOR SMALL SHAREHOLDERS</b>	10 Equity Shares for every 367 Equity Shares held on the Record Date
<b>GENERAL CATEGORY FOR ALL OTHER ELIGIBLE SHAREHOLDERS</b>	10 Equity Shares for every 367 Equity Shares held on the Record Date

\* For further information on ratio of Buyback as per the Buyback Entitlement in each category, please refer to paragraph 21.6(h) on page 34 of this Letter of Offer.

**ELIGIBLE SHAREHOLDERS CAN ALSO CHECK THEIR ENTITLEMENT ON THE WEBSITE OF THE REGISTRAR TO THE BUYBACK BY FOLLOWING THE STEPS GIVEN BELOW:**

- 1) Click on <https://kosmic.kfintech.com/karisma/buybackofferv2.asp>
- 2) Select the name of the Company – Tanla Platforms Limited
- 3) Select holding type – “Physical” or “NSDL” or “CDSL” or “PAN”
- 4) Based on the option selected above, enter your “Folio Number” or “NSDL DPID/Client ID” or “CDSL Client ID” or “PAN”
- 5) Enter the Security code and click on Submit
- 6) The entitlement will be provided in the pre-filled “**FORM OF ACCEPTANCE-CUM ACKNOWLEDGMENT**”.

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Summary of the Buyback Process for Eligible Shareholders	
<b>Receipt of Tender form</b>	<ul style="list-style-type: none"> <li>The Letter of Offer and Tender Form, outlining the terms of the Buyback as well as the detailed disclosures as specified in the SEBI Buyback Regulations, will be sent through electronic means to Eligible Shareholders who have registered their email IDs with the Depositories (<i>as defined below</i>)/the Company. Further, if the Company receives a request from any Eligible Shareholders, who have not registered their email IDs with the Depositories/ the Company, to dispatch a copy of the Letter of Offer/ Tender Form in physical form, the same shall be provided by registered post/ speed post/ courier.</li> <li>If the Eligible Shareholder does not receive the Tender Form for any reason, then the same can be downloaded from the link <a href="https://www.tanla.com/investor-relations/buyback">https://www.tanla.com/investor-relations/buyback</a>.</li> <li>The Eligible Shareholder may also approach and request KFin Technologies Limited, the Registrar to the Buyback for a duplicate Tender Form. The contact details of the Registrar are on page 51, of this Letter of Offer.</li> </ul>
<b>Tendering Period</b>	Eligible Shareholders can tender their Equity Shares in the Buyback only during the Tendering Period, which commences on Tuesday, July 29, 2025 and ends on Monday, August 4, 2025.
<b>Tendering Equity Shares in the Buyback</b>	<ul style="list-style-type: none"> <li><b>Eligible Shareholders can only participate in the Buyback by placing a bid through a Stock Broker registered either with the BSE or the NSE.</b></li> <li>Eligible Shareholders are required to instruct their respective Stock Broker of the details of the Equity Shares intended to be tendered under the Buyback.</li> <li>Please note instructions can be provided through delivery instruction slip/phone/online depending on the facility provided by your Stock Broker. <b>We urge you to contact your Stock Broker in advance to understand the requirements of placing a bid.</b></li> <li>In accordance with applicable law, a lien shall be marked by the Stock Broker in the demat account of the Eligible Shareholder for the shares tendered in Tender Offer. Details of such lien marked shares in the demat account of the Eligible Shareholder shall be provided by the Depositories to the Clearing Corporation (<i>as defined below</i>).</li> </ul>
<b>Confirmation by Stock Broker</b>	<ul style="list-style-type: none"> <li>Upon placing the bid, the Stock Broker will provide the TRS (<i>as defined below</i>) generated by the stock exchange bidding system to the Eligible Shareholder.</li> <li><b>On receipt of TRS, the Eligible Shareholder has successfully tendered Equity Shares in the Buyback.</b> <ul style="list-style-type: none"> <li>Please note that an Eligible Shareholder participating through online website platform of the Stock Broker may receive an acknowledgement in place of a TRS.</li> </ul> </li> </ul>
<b>Submission of Tender Form</b>	<ul style="list-style-type: none"> <li>In addition to placing the bid through the Stock Broker, Eligible Shareholder's holding Equity Shares <u>in physical form</u> should submit the duly filled in and signed Tender Form, TRS and requisite documents to the Registrar to the Buyback before 5:00 pm on Monday, August 4, 2025.</li> <li><b>Eligible Shareholders tendering dematerialized Equity Shares under the Buyback are not required to submit the Tender Form and the TRS to the Registrar.</b></li> </ul>
<b>Receipt of Buyback consideration &amp; return of unaccepted shares</b>	<ul style="list-style-type: none"> <li>The Acceptance of Equity Shares tendered by an Eligible Shareholder in the Buyback is subject to the provisions of the SEBI Buyback Regulations and the terms and conditions contained in this Letter of Offer.</li> <li>Eligible Shareholders must ensure that their demat account(s) is active and unblocked for release of unaccepted shares and that their bank account is linked with their demat account for credit of remittance on Acceptance of Equity Shares under the Buyback.</li> <li>Post completion of the Buyback, the Company will inform the Eligible Shareholders of payment of Buyback consideration and release of unaccepted shares through the public advertisement.</li> <li>As per the provisions of the SEBI Buyback Regulations, the Company will pay gross amount net of tax deducted at source (as applicable) i.e. number of Equity Shares Accepted multiplied by the Buyback Offer Price (i.e., INR 875/- (Indian Rupees Eight Hundred and Seventy Five Only) per Equity Share) for the Equity Shares Accepted after deducting the requisite tax (as applicable) to the Clearing Corporation of the Stock Exchanges (<i>as defined below</i>).</li> </ul>

	<ul style="list-style-type: none"><li>• Eligible Shareholder(s) whose Equity Shares have been Accepted under the Buyback will directly receive the consideration from the Clearing Corporation/Stock Broker.</li><li>• Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Brokers for any cost, applicable taxes, charges, and expenses (including brokerage, securities transaction tax and stamp duty) etc., that may be levied by the Stock Brokers for tendering Equity Shares in the Buyback. <b>Such additional costs, applicable taxes, charges and expenses (including brokerage, securities transaction tax and/or stamp duty) are to be borne solely by the Eligible Shareholder and the Company will not be responsible to bear or pay the same.</b></li></ul>
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Please refer to paragraph 2 on page 4 for defined terms and paragraph 22 on page 37 of this Letter of Offer for detailed procedure to be followed by Eligible Shareholders for tendering in the Buyback Offer.

*Note: The above is not an exhaustive description of the Buyback process or of the terms and conditions thereof and is only intended to assist the Eligible Shareholders by serving as a high level summary. The above is not intended to be and cannot be a substitute for the detailed terms and conditions contained in this Letter of Offer. All shareholders of the Company are requested to read the entire Letter of Offer and terms and conditions of the Buyback. Please consult your respective legal/tax/other advisors prior to participation in the Buyback. If you require any clarifications about actions to be taken, you should consult your Stock Broker or your investment consultant or the Manager to the Buyback i.e. Kotak Mahindra Capital Company Limited or the Registrar to the Buyback i.e. KFin Technologies Limited.*

## 1. SCHEDULE OF ACTIVITIES FOR THE BUYBACK

Sr. No.	Activity	Schedule of Activities	
		Day	Date
1.	Date of the Board Meeting (as defined below) to approve the proposal for the Buyback	Monday	June 16, 2025
2.	Date of declaration of the results of the postal ballot for passing special resolution by the Equity Shareholders of the Company, approving the Buyback	Thursday	July 17, 2025
3.	Date of Public Announcement for the Buyback	Friday	July 18, 2025
4.	Date of publication of the Public Announcement for the Buyback in newspapers	Monday	July 21, 2025
5.	Record Date for determining the names of the Eligible Shareholders and the Buyback Entitlement ( <i>as defined below</i> )	Wednesday	July 23, 2025
6.	Last date for dispatch of Letter of Offer	Friday	July 25, 2025
7.	Buyback Opening Date	Tuesday	July 29, 2025
8.	Buyback Closing Date	Monday	August 4, 2025
9.	Last date of receipt of completed Tender Form and other specified documents including physical certificates (if and as applicable) by the Registrar to the Buyback	Monday	August 4, 2025
10.	Last date of completion of verification by the Registrar to the Buyback	Thursday	August 7, 2025
11.	Last date for providing Acceptance/ non-Acceptance of tendered Equity Shares to the Stock Exchanges by the Registrar to the Buyback	Friday	August 8, 2025
12.	Last date of completion of settlement of bids on the Stock Exchanges	Monday	August 11, 2025
13.	Last date of dispatch of share certificate(s) by the Registrar to the Buyback / payment to Eligible Shareholders / unblocking/ return of unaccepted Demat Shares by the Stock Exchanges to Eligible Shareholders/ Stock Broker	Monday	August 11, 2025
14.	Last date for payment of consideration to Eligible Shareholders who participated in the Buyback	Monday	August 11, 2025
15.	Last date of extinguishment of the Equity Shares bought back	Thursday	August 21, 2025

*Note: Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.*

## 2. DEFINITION OF KEY TERMS

*This Letter of Offer uses certain definitions and abbreviations which, unless the context otherwise indicates or implies or specifies otherwise, shall have the meaning as provided below. References to any legislation, act, regulation, rule, guideline, policy, circular, notification or clarification shall be to such legislation, act, regulation, rule, guideline, policy, circular, notification or clarification as amended, supplemented, or re-enacted from time to time and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision.*

*The words and expressions used in this Letter of Offer, but not defined herein shall have the meaning ascribed to such terms under the SEBI Buyback Regulations, the Companies Act, and the rules and regulations made thereunder.*

Term	Description
<b>Acceptance/Accepted/ Accept</b>	Acceptance of fully paid-up Equity Shares tendered by the Eligible Shareholders in the Buyback.
<b>Acquisition Window</b>	The facility for acquisition of Equity Shares through the mechanism provided by the Stock Exchanges in the form of separate windows in accordance with the SEBI Circulars.
<b>Act/ Companies Act</b>	The Companies Act, 2013, as amended from time to time and the rules framed thereunder.
<b>Additional Equity Shares</b>	Additional Equity Shares tendered by an Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder up to the extent of Equity Shares held by such Eligible Shareholder on the Record Date.
<b>Articles of Association</b>	Articles of Association of the Company, as amended from time to time.
<b>Board/ Board of Directors</b>	Board of Directors of the Company (which term shall, unless repugnant to the context or meaning thereof, be deemed to include a duly authorized 'Buyback Committee' thereof).
<b>Board Meeting</b>	Meeting of the Board of Directors held on June 16, 2025, wherein among other things, the proposal for the Buyback was approved.

<b>Term</b>	<b>Description</b>
<b>BSE</b>	BSE Limited
<b>Buyback or Buyback Offer or Offer</b>	Offer by the Company to buyback not exceeding 20,00,000 (Twenty Lakhs) Equity Shares at a price of INR 875/- (Indian Rupees Eight Hundred Seventy Five Only) per Equity Share from all the Eligible Shareholders, as on Record Date through the Tender Offer process on a proportionate basis in terms of the SEBI Buyback Regulations read with the SEBI Circulars, for an aggregate consideration of up to INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores Only).
<b>Buyback Closing Date</b>	Monday, August 4, 2025
<b>Buyback Committee</b>	The buyback committee comprising of directors Mr. D. Uday Kumar Reddy, Chairman & CEO, Mr. Sanjay Kapoor, Non-Executive Director and Mr. Sunil Bhumralkar, Independent Director constituted and authorized for the purposes of the Buyback by the resolution dated June 28, 2025, of the Board of Directors.
<b>Buyback Entitlement/ Entitlement</b>	The number of Equity Shares that an Eligible Shareholder is entitled to tender in the Buyback, which is computed based on the number of Equity Shares held by such Eligible Shareholder as on the Record Date and the ratio/ percentage of Buyback applicable in the category, to which such Eligible Shareholder belongs. <i>Note: Since the promoters of the Company and members of the promoter group of the Company have declared their intention to not participate in the Buyback, Equity Shares held by them has not been considered for the purposes of computing the entitlement ratio.</i>
<b>Buyback Offer Price</b>	Price at which Equity Shares will be bought back from the Eligible Shareholders i.e., 875/- (Indian Rupees Eight Hundred Seventy Five Only) per Equity Share, payable in cash.
<b>Buyback Offer Size</b>	Number of Equity Shares proposed to be bought back i.e., not exceeding 20,00,000 (Twenty Lakhs) Equity Shares multiplied by the Buyback Offer Price (i.e., INR 875/- (Indian Rupees Eight Hundred Seventy Five Only)) aggregating to an amount up to INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores Only), payable in cash. The Buyback Offer Size excludes Transaction Costs.
<b>Buyback Opening Date</b>	Tuesday, July 29, 2025
<b>Buyback Period</b>	The period between the date of the declaration of results of the postal ballot (through remote e-voting) for the special resolution to authorise the Buyback i.e., July 17, 2025, and the date on which the payment of consideration to the Eligible Shareholders who have accepted the Buyback will be made.
<b>CDSL</b>	Central Depository Services (India) Limited
<b>CIN</b>	Corporate Identity Number
<b>Clearing Corporation</b>	Indian Clearing Corporation Limited or the NSE Clearing Limited (formerly known as National Securities Clearing Corporation Limited), as applicable.
<b>Companies Act</b>	The Companies Act, 2013 and rules framed thereunder, each as amended.
<b>Company or Our Company or we or us or our</b>	Tanla Platforms Limited
<b>Company Demat Account</b>	A demat account of the Company designated for the Buyback to which Demat Shares bought back in the Buyback would be transferred.
<b>Company's Broker</b>	Kotak Securities Limited
<b>Compliance Officer</b>	Ms. Seshanuradha Chava
<b>Demat Share(s)</b>	Equity Share(s) of the Company in dematerialised form.
<b>Depositories</b>	NSDL and CDSL
<b>Depositories Act</b>	Depositories Act, 1996 and rules framed thereunder, each as amended.
<b>Designated Stock Exchange</b>	BSE
<b>DIN</b>	Director Identification Number
<b>Director(s)</b>	Director(s) of the Company
<b>DP</b>	Depository Participant
<b>Eligible Shareholders</b>	Equity Shareholders eligible to participate in the Buyback and would mean all shareholders/ beneficial owners of the Equity Shares of the Company on the Record Date, being Wednesday, July 23, 2025, but do not include such shareholders/ beneficial owners of the Equity Shares who are not permitted under the applicable law to tender Equity shares in the Buyback.
<b>Equity Shareholder(s)/ Shareholder(s)</b>	Holders of Equity Shares and includes beneficial owners thereof.
<b>Equity Share(s)</b>	Fully paid-up equity share(s) of the Company having the face value of INR 1/- (Indian Rupee One Only) each.
<b>Escrow Account</b>	The Escrow Account in the name and style of 'Tanla Platforms Limited – 2025 - Buyback – Escrow Account' opened with Kotak Mahindra Bank Limited in accordance with the SEBI Buyback Regulations.
<b>Escrow Agent</b>	Kotak Mahindra Bank Limited

<b>Term</b>	<b>Description</b>
<b>Escrow Agreement</b>	The agreement dated July 15, 2025 entered into between the Company, the Manager to the Buyback and the Escrow Agent, pursuant to which certain arrangement for Escrow Account is made in relation to the Buyback in accordance with the SEBI Buyback Regulations .
<b>FEMA</b>	The Foreign Exchange Management Act, 1999, as amended from time to time, including rules, regulations, circulars, directors and notifications issued thereunder.
<b>FII(s)</b>	Foreign Institutional Investor(s)
<b>FPI(s)</b>	Foreign Portfolio Investors as defined under Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2014, as amended.
<b>General Category</b>	Eligible Shareholders other than the Small Shareholders
<b>HUF</b>	Hindu Undivided Family
<b>INR</b>	Indian Rupee(s)
<b>IT Act/ Income Tax Act</b>	Income Tax Act, 1961, as amended.
<b>Letter of Offer</b>	This letter of offer dated July 25, 2025 to be filed with SEBI containing disclosures in relation to the Buyback as specified under the SEBI Buyback Regulations.
<b>Management Rules</b>	Companies (Management and Administration) Rules, 2014, as amended.
<b>Manager to the Buyback or Merchant Banker to the Buyback</b>	Kotak Mahindra Capital Company Limited.
<b>NA</b>	Not applicable.
<b>NRI</b>	Non-Resident Indian.
<b>Non-Resident Shareholders</b>	Includes NRIs, FIIs, FPIs, OCBs and other foreign Equity Shareholders.
<b>NSDL</b>	National Securities Depository Limited.
<b>NSE</b>	National Stock Exchange of India Limited.
<b>OCB</b>	Erstwhile Overseas Corporate Bodies.
<b>PAN</b>	Permanent Account Number.
<b>Postal Ballot Notice</b>	Notice of postal ballot dated June 16, 2025 for obtaining approval for the Buyback from the Equity Shareholders of the Company.
<b>Promoter and Promoter Group or Promoters and members of Promoter Group</b>	The promoter and promoter group of the Company as have been disclosed under the filings made by the Company under the SEBI Listing Regulations and SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended.
<b>Physical Share(s)</b>	Equity Share(s) of the Company in physical form.
<b>Public Announcement</b>	Public announcement dated July 18, 2025 regarding the Buyback published in accordance with Regulation 7(1) of the SEBI Buyback Regulations on July 21, 2025 in all editions of the English national daily newspapers, namely Financial Express, in all editions of the Hindi national daily newspapers, namely Jansatta, the Hyderabad edition of the Hindi daily newspaper, namely, Daily Hindi Milap, the Hyderabad edition of the Telugu daily newspaper, namely, Mana Telangana (Telugu being the regional language of Hyderabad wherein the registered office of the Company is situated), Ahmedabad edition of Financial Express (Gujarati) and Bengaluru edition of Kannada daily newspaper, namely, Vishwavani.
<b>RBI</b>	Reserve Bank of India.
<b>Record Date</b>	The cut-off date for the purpose of determining the Buyback Entitlement and the names of the Eligible Shareholders to whom this Letter of Offer (including the Tender Forms) will be sent electronically, and who are eligible to participate in the Buyback in accordance with the SEBI Buyback Regulations. The Record Date for the Buyback is Wednesday, July 23, 2025.
<b>Registrar to the Buyback or Registrar</b>	KFin Technologies Limited.
<b>Registrar of Companies or ROC</b>	Registrar of Companies, Telangana, Hyderabad.
<b>Reserved Category</b>	Small Shareholders eligible to tender Equity Shares in the Buyback.
<b>Rules</b>	Rules notified under the Companies Act.
<b>SCD Rules</b>	The Companies (Share Capital and Debenture) Rules, 2014, as amended.
<b>SEBI</b>	The Securities and Exchange Board of India.
<b>SEBI Buyback Regulations</b>	The Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time.
<b>SEBI Listing Regulations</b>	The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
<b>SEBI Circular(s)</b>	The mechanism for acquisition of shares through stock exchange specified by SEBI vide circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and circular no. SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021,

<b>Term</b>	<b>Description</b>
	circular no. SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 08, 2023 and such other circulars or notifications as may be applicable, including any further amendments thereof or statutory modifications for the time in force.
<b>SEC</b>	United States Securities and Exchange Commission.
<b>Small Shareholder</b>	An Eligible Shareholder who holds Equity Shares of market value not more than INR 2,00,000 (Indian Rupees Two Lakhs only), on the basis of closing price on the recognized stock exchange registering the highest trading volume, as on the Record Date.
<b>Stock Broker</b>	A stock broker (who is a member of the BSE and/or NSE) of an Eligible Shareholder, through whom an order for selling the Equity Shares will be placed in the Acquisition Window.
<b>Stock Exchanges</b>	BSE and NSE, being the stock exchanges where the Equity Shares of the Company are listed.
<b>Stock Exchange Mechanism</b>	The “ <i>Mechanism for Acquisition of Shares through Stock Exchange</i> ”, notified by the SEBI Circulars.
<b>Tender Form</b>	Form of Acceptance-cum-Acknowledgement enclosed with this Letter of Offer.
<b>Tender Offer</b>	Method of buyback as defined in Regulation 2(i)(q) read with Regulation 4(iv) of the SEBI Buyback Regulations.
<b>Tendering Period</b>	Period of 5 (five) Working Days from the Buyback Opening Date (Tuesday, July 29, 2025) till the Buyback Closing Date (Monday, August 4, 2025) (both days inclusive).
<b>Transaction Costs</b>	Any expenses incurred or to be incurred for the Buyback viz. brokerage, applicable taxes, securities transaction tax, goods and service tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to SEBI, advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses.
<b>TRS</b>	Transaction Registration Slip generated by the exchange bidding system.
<b>U.S. or United States</b>	The United States of America.
<b>Working Day(s)</b>	Working day as defined in the SEBI Buyback Regulations.

**Certain conventions, currency of presentation, use of financial information and stock market data**

**Page Numbers and Paragraph Numbers**

Unless otherwise stated, all references to page numbers and paragraph numbers in this Letter of Offer are to page numbers and paragraph numbers of this Letter of Offer.

**Currency and Units of Presentation**

All references to “Rupee(s)”, “₹”, “Rs.” or “INR” are to Indian Rupees, the official currency of India.

**Financial and Other Data**

Unless stated or the context requires otherwise, our financial information in this Letter of Offer is derived from our audited standalone and consolidated financial statements for the fiscal years 2023, 2024 and 2025 and unaudited limited reviewed standalone and consolidated financial results for the 3 months period ended June 30, 2025.

Our Company’s fiscal year commences on April 1 of each year and ends on March 31 of the next year (referred to herein as “fiscal”, “fiscal year” “financial year” or “FY”). All data related to financials are given in ₹ lakhs unless otherwise stated.

**Stock Market Data**

Unless stated or the context requires otherwise, stock market data included in this Letter of Offer is derived from the websites of the Stock Exchanges.

### 3. DISCLAIMER CLAUSE

3.1 As required under the SEBI Buyback Regulations, a copy of this Letter of Offer has been submitted to SEBI. It is to be distinctly understood that submission of this Letter of Offer to SEBI should not, in any way be deemed or construed that the same has been cleared or approved by SEBI. SEBI does not take any responsibility either for the financial soundness of the Company to meet the Buyback commitments or for the correctness of the statements made or opinions expressed in this Letter of Offer. The Manager to the Buyback has certified that the disclosures made in this Letter of Offer are generally adequate and are in conformity with the provisions of the Companies Act and SEBI Buyback Regulations. This requirement is to facilitate Eligible Shareholders to take an informed decision for tendering their Equity Shares in the Buyback.

3.2 It should also be clearly understood that while the Company is primarily responsible for the correctness, adequacy and disclosure of all relevant information in this Letter of Offer, the Manager to the Buyback is expected to exercise due diligence to ensure that the Company discharges its duty adequately in this behalf and towards this purpose and pursuant to this requirement under the SEBI Buyback Regulations, the Manager to the Buyback has furnished to SEBI a due diligence certificate dated July 25, 2025 in accordance with the SEBI Buyback Regulations, which reads as follows:

*“We have examined various documents and materials relevant to the Buyback, as part of the due-diligence carried out by us in connection with the finalization of the public announcement dated July 18, 2025 for the Buyback (“Public Announcement”) which was published on July 21, 2025 and the Letter of Offer dated July 25, 2025 (“Letter of Offer”). On the basis of such examination and the discussions with the Company, we hereby state that:*

- *the Public Announcement and the Letter of Offer are in conformity with the documents, materials and papers relevant to the Buyback;*
- *all the legal requirements connected with the said Buyback including the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, have been duly complied with;*
- *the disclosures in the Public Announcement and the Letter of Offer are, to the best of our knowledge, true, fair and adequate in all material respects for the Eligible Shareholders to make a well informed decision in respect of the Buyback offer; and*
- *funds used for Buyback shall be as per the provisions of the Companies Act, 2013, as amended.”*

3.3 The filing of this Letter of Offer with SEBI does not, however, absolve the Company from any liabilities under the Companies Act or from the requirement of obtaining such statutory or other clearances as may be required for the purpose of the proposed Buyback.

3.4 The Promoters, members of the Promoter Group and Board of Directors declare and confirm that no information/material likely to have a bearing on the decision of Eligible Shareholders has been suppressed/ withheld and/ or incorporated in the manner that would amount to mis-statement/ misrepresentation, and in the event of it transpiring at any point of time that any information/ material has been suppressed/ withheld and/ or amounts to a mis-statement/ misrepresentation, the Promoters, members of the Promoter Group, Board of Directors and the Company shall be liable for penalty in terms of the provisions of the Companies Act and the SEBI Buyback Regulations.

3.5 The Promoters and members of the Promoter Group/ Board of Directors also declare and confirm that funds borrowed from banks and financial institutions will not be used for the Buyback.

#### 3.6 **Special Notice to Shareholders in the United States:**

The information contained in this Letter of Offer is exclusively intended for persons who are not U.S. persons as such term is defined in the regulations of the United States Securities Exchange Act of 1934, as amended, and who are not physically present in the United States. This Letter of Offer does not in any way constitute an offer to sell, or an invitation to sell, any securities in the United States or in any other jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any such restrictions.

The Buyback is being made for securities of an Indian company and is subject to the laws of India. It is important for U.S. securities holders to be aware that this Letter of Offer and any other documents related to the Buyback is subject to tender offer laws and regulations in India, including requirements regarding the Buyback Opening Date, Buyback Closing Date and timing of payments, that are different from those in the U.S. and has been prepared in accordance with Indian format and style, which differs from customary U.S. format and style. Any financial information included in this Letter of Offer or in any other documents relating to the Buyback has been or will be prepared in accordance with non-U.S. accounting standards that may not be comparable to financial statements of companies in the United States or other companies whose financial statements are prepared in accordance with Generally Accepted Accounting Principles in the United States. United States holders of Equity Shares should consult their own professional advisors on the merits of participating in this Buyback.

The receipt of cash pursuant to the Buyback Offer by an Eligible Shareholder in the United States may be a taxable transaction for U.S. federal income tax purposes and under applicable U.S. state and local, as well as foreign and other, tax laws. Each Eligible Shareholder is urged to consult his independent professional advisor immediately regarding the tax consequences of accepting the Buyback.

It may be difficult for U.S. holders of Equity Shares to enforce their rights and any claims they may have arising under the U.S. federal securities laws in connection with the Buyback, since the Company is incorporated in a country other than the United States, and some or all of its officers and directors may be residents of countries other than the United States. U.S. holders of shares in the Company may not be able to sue the Company or its officers or directors in a non-U.S. court for violations of U.S. securities laws. Further, it may be difficult to compel the Company or its affiliates to subject themselves to the jurisdiction or judgment of a U.S. court.

**NEITHER THE SEC NOR ANY STATE SECURITIES COMMISSION OR REGULATORY BODY OF THE UNITED STATES HAS APPROVED OR DISAPPROVED THE BUYBACK OR PASSED ANY COMMENT UPON THE ADEQUACY OR COMPLETENESS OF THIS LETTER OF OFFER. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENCE IN THE UNITED STATES.**

### 3.7 **Disclaimer for persons in foreign countries other than United States:**

This Letter of Offer has not been filed, registered or approved in any jurisdiction outside India. This Letter of Offer does not in any way constitute an offer to sell, or an invitation to sell, any securities in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation. Potential users of the information contained in this Letter of Offer are requested to inform themselves about and to observe any applicable legal requirement or restrictions.

This Letter of Offer together with the Public Announcement has been prepared for the purposes of compliance with applicable Indian laws and regulations. Accordingly, the information disclosed herein may not be the same as that which would have been disclosed if this document had been prepared in accordance with the laws and regulations of any jurisdiction outside of India. Except as otherwise required by applicable Indian law, the Company and the Manager to the Buyback are under no obligation to update the information contained herein at any time after the date of this Letter of Offer. This Letter of Offer does not in any way constitute an offer in any form, or an invitation in any form to subscribe/purchase/sell, any securities of the Company in any jurisdiction in which such offer or invitation is not authorized or to any person to whom it is unlawful to make such offer or solicitation and as a consequence, subject the Company or the Manager to the Buyback to any new or additional requirements or registrations.

No action has been or will be taken to permit the Buyback in any jurisdiction where action would be required for that purpose. This Letter of Offer shall be dispatched through electronic mode to all Eligible Shareholders. The Company shall provide a copy of the Letter of Offer in physical form in case of receipt of request from any such Eligible Shareholders. However, receipt of this Letter of Offer by any Equity Shareholder in a jurisdiction in which it would be illegal to make this Offer, or where making this Offer would require any action to be taken (including, but not restricted to, registration of this Letter of Offer under any local securities laws), shall not be treated by such Equity Shareholders as an offer being made to them. Any Equity Shareholder who tenders his, her or its Equity Shares in the Buyback shall be deemed to have declared, represented, warranted and agreed that he, she or it is authorised under the provisions of any applicable local laws, rules, regulations and statutes to participate in the Buyback.

Persons in possession of this Letter of Offer are required to inform themselves of any relevant restrictions in their respective jurisdictions. Any Eligible Shareholder who tenders his, her or its Equity Shares in the Buyback shall be deemed to have declared, represented, warranted and agreed that he, she or it is authorized under the provisions of any applicable local laws, rules, regulations and statutes to participate in the Buyback.

### 3.8 **Forward Looking Statement:**

This Letter of Offer may contain certain forward-looking statements. These forward-looking statements generally can be identified by words or phrases such as 'believe', 'aim', 'anticipate', 'expect', 'estimate', 'intend', 'objective', 'plan', 'project', 'will', 'will pursue', 'will continue' or other words or phrases of similar import. Similarly, statements that describe our objectives, strategies, plans or goals are also forward-looking statements. All forward-looking statements are subject to risks, uncertainties and assumptions about us that could cause actual results to differ materially from those contemplated by the relevant forward-looking statement.

Actual results may differ materially from those suggested by forward-looking statements due to risks or uncertainties associated with expectations relating to, *inter-alia*, regulatory changes pertaining to the industries in India in which we operate and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions in India which have an impact on its business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes and changes in competition in the industries in which the Company operates.

Certain figures contained in this Letter of Offer, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to 2 (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.

#### 4. TEXT OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS

The Buyback has been authorized and approved by the Board of Directors at its meeting held on June 16, 2025. The relevant extracts of the resolution of the Board of Directors is set out below:

**“RESOLVED THAT** pursuant to Article 3 of the Articles of Association of Tanla Platforms Limited (the “Company”) and the provisions of Sections 68, 69, 70, 108 and 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the “Companies Act”) read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the “Share Capital Rules”), the Companies (Management and Administration) Rules, 2014 and other relevant rules made thereunder, each as amended from time to time and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (“SEBI Buyback Regulations”), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) (including any statutory modifications or re-enactments of the Companies Act or the rules made thereunder or the SEBI Buyback Regulations, or the SEBI Listing Regulations) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”) and/ or other authorities, institutions or bodies (together with SEBI and RBI, 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, sanctions and exemptions which may be agreed by the board of directors of the Company (hereinafter referred to as the “Board”, which expression shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), and subject to the approval by the shareholders of the Company by way of a special resolution through a postal ballot including electronic voting, the Board hereby approves the buyback by the Company of its fully paid-up equity shares having a face value of INR 1/- (Indian Rupee One Only) each (“Equity Shares”), not exceeding 20,00,000 Equity Shares (representing up to 1.49% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company) at a price of INR 875/- (Indian Rupee Eight Hundred and Seventy Five only) per Equity Share (“Buyback Offer Price”), which represents premium of 40.53% and 40.62% over the closing price of the Equity Shares on National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE” and together with NSE, the “Stock Exchanges”) respectively, on June 10, 2025 being the day preceding the date when intimation for the Board meeting was sent to NSE and BSE, payable in cash for an aggregate maximum amount of up to INR 175,00,00,000/- (Indian Rupee One Hundred and Seventy Five Crore Only) (“Buyback Offer Size”), which represents 24.81% and 7.78% of the aggregate of the Company’s paid-up capital and free reserves as per the latest available standalone and consolidated audited financials of the Company for the year ended as on March 31, 2025, respectively, on a proportionate basis through the “tender offer” route as prescribed under the SEBI Buyback Regulations, to all the shareholders/ beneficial owners of the Equity Shares of the Company as on a record date to be subsequently decided by the Board (“Record Date”) (hereinafter referred to as the “Buyback”) and the Buyback Offer Size does not include transaction costs viz brokerage, applicable taxes, securities transaction tax, goods and service tax, stamp duty, expenses incurred or to be incurred for the Buyback like filing fees payable to the Securities and Exchange Board of India (“SEBI”), advisors/legal fees, public announcement publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.

**RESOLVED FURTHER THAT** in accordance with the SEBI Buyback Regulations, the Buyback period shall commence from the date of declaration of results of the postal ballot for special resolution approving the Buyback and the date on which the payment of consideration to shareholders who have accepted the Buyback is made (the “Buyback Period”).

**RESOLVED FURTHER THAT** as required under Regulation 6 of the SEBI Buyback Regulations, the Company may Buyback Equity Shares from the existing shareholders as on Record Date, on a proportionate basis, provided that 15% of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of small shareholders as defined in the SEBI Buyback Regulations (“Small Shareholders”), whichever is higher, shall be reserved for the Small Shareholders and in case the Equity Shares tendered are less than the reservation, the same shall be adjusted in the general category, in accordance with the SEBI Buyback Regulations.

**RESOLVED FURTHER THAT** the Company shall implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange pursuant to Tender-Offers under Takeovers, Buy Back and Delisting” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the SEBI’s circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI Circular CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI Circular CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023, including any amendments or statutory modifications for the time being in force or such other circulars or notifications, as may be applicable (the “SEBI Circulars”) and the Company shall approach BSE and/or the NSE for facilitating the same and one of BSE and NSE shall act as the designated stock exchange.

**RESOLVED FURTHER THAT** the proposed Buyback be implemented from the existing shareholders as on Record Date in a manner the Board may consider appropriate, from out of its free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit.

**RESOLVED FURTHER THAT** the Board hereby notes the declarations made by the promoters and promoter group of the Company (as disclosed under the shareholding pattern filings made by the Company from time to time under the SEBI Listing Regulations, as amended and Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended and their associates and persons in control (including persons acting in concert) confirming their intention to not participate in the Buyback.

**RESOLVED FURTHER THAT** as required under the provisions of Section 68(6) of the Companies Act and Regulation 8(i)(b) of the SEBI Buyback Regulations, the draft of the declaration of solvency prepared in the prescribed form along with supporting affidavits and other documents, placed before the meeting be and is hereby approved and that Mr. Uday Kumar Reddy Dasari, Chairman & CEO and Mr. Sanjay Kapoor, Director of the Company be and are hereby authorized to finalize and sign the same, for and on behalf of the Board and file the same with the Registrar of Companies and the SEBI, in accordance with the applicable laws.

**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, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, Income Tax Act, 1961 and rules framed there under, as amended if any.

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

- i. all Equity Shares of the Company are fully paid up;
- ii. the Company shall not issue any Equity Shares or other specified securities including by way of bonus, till the expiry of the Buyback Period except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
- iii. the Company shall not make any further issue of the same kind of Equity Shares or other securities including allotment of new Equity Shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of 6 (six) months after the completion of the Buyback except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares;
- iv. as per Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback Period, except in discharge of subsisting obligations;
- v. the Company shall not buyback its Equity Shares or other specified securities from any person through negotiated deal whether on or off the stock exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- vi. the aggregate amount of the Buyback i.e. INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crore Only) does not exceed 25% of the aggregate of the paid-up capital and free reserves of the Company based on audited standalone or consolidated financial statements of the Company as on March 31, 2025, whichever sets out a lower amount;
- vii. the maximum number of Equity Shares proposed to be purchased under the Buyback i.e. 20,00,000 Equity Shares does not exceed 25% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company as per the latest audited standalone or consolidated financial statements of the Company as on March 31, 2025, whichever sets out a lower amount;
- viii. 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;
- ix. the consideration for the Buyback shall be paid by the Company only in cash;
- x. the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the SEBI Buyback Regulations;
- xi. the Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the Buyback Period;
- xii. the Company shall not withdraw the Buyback offer after the public announcement of the offer of the Buyback is made;
- xiii. the Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;

- xiv. the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- xv. the Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, if any or through any investment company or group of investment companies;
- xvi. the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;
- xvii. there are no defaults (either in the past or 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;
- xviii. the Company shall not buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- xix. 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 the standalone or consolidated financial statements of the Company as on March 31, 2025, whichever sets out a lower amount;
- xx. the Company shall transfer from its free reserves or securities premium account and/ or such other 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 financial statements;
- xxi. the Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges.
- xxii. the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- xxiii. as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the promoters and members of promoter group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified 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 promoter group) from the date of the special resolution approving the Buyback till the closing of the Buyback offer;
- xxiv. that the Company has not completed a buyback of any of its securities during the period of one year reckoned from the date of expiry of buyback period of the preceding offer of buyback;
- xxv. that covenants in relation to financing arrangements/borrowings with lenders are not being breached pursuant to the Buyback and accordingly prior consent of such lenders in terms of Regulation 5(1)(c) and Schedule 1(xiii) of the SEBI Buyback Regulations is not required;
- xxvi. the Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines; and

**RESOLVED FURTHER THAT**, as required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the SEBI Buyback Regulations, the Board hereby confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:

- i. immediately following the date of this resolution or the date on which the results of shareholders' resolution passed by way of Postal Ballot will be declared ("**Postal Ballot Resolution**"), approving the Buyback, 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 this resolution or for the year immediately following the Postal Ballot Resolution, 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 will not be rendered insolvent within a period of one year from the date of this resolution and one year from the date of on which the results of the postal ballot for shareholders approval are declared;
- iii. in forming the aforesaid opinion, the Board has taken into account the liabilities including prospective and contingent liabilities payable as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

**RESOLVED FURTHER THAT**, the Buyback is being proposed in keeping with the Company's desire to (a) optimize returns to shareholders; and (b) enhance overall shareholders value.

**RESOLVED FURTHER THAT**, the common seal of the Company be affixed on relevant documents required to be executed for the Buyback if any, in accordance with the relevant provisions of the Articles of Association of the Company.

**RESOLVED FURTHER THAT** Ms. Seshanuradha Chava, Company Secretary be and is hereby appointed as the Compliance Officer for the Buyback, and KFin Technologies Limited be and is hereby designated as the investors service centre, as required under regulation 24(iii) of the SEBI Buyback Regulations.

**RESOLVED FURTHER THAT** the appointment of Kotak Mahindra Capital Company Limited as the merchant banker to the Buyback or manager to the Buyback in accordance with the Companies Act and SEBI Buyback Regulations, be and is hereby ratified, at such fees and other terms and conditions as mutually agreed with them.

**RESOLVED FURTHER THAT** the appointment of Cyril Amarchand Mangaldas, as legal counsel to the Company in relation to the Buyback, be and is hereby ratified, at such fees and other terms and conditions as mutually agreed with them.

**RESOLVED FURTHER THAT** Kotak Securities Limited, be and is hereby appointed as the buying broker for the Buyback, to inter alia carry out the activities as brokers under the SEBI Buyback Regulations, on terms and conditions as may be mutually decided.

**RESOLVED FURTHER THAT**, the Board hereby takes on record the report dated June 16, 2025 issued by MSKA & Associates, Chartered Accountants, (ICAI Firm Registration Number: 105047W), the statutory auditor of the Company, as required under clause (xi) of Schedule I of the SEBI Buyback Regulations.

**RESOLVED FURTHER THAT** Kotak Mahindra Bank Limited be and is hereby appointed as the escrow agent ("Escrow Agent") for the purposes of the Buyback and the Company shall act in accordance with the provisions of the SEBI Buyback Regulations, as and by way of security, for the performance of its obligations under the SEBI Buyback Regulations, enter into appropriate escrow arrangements and agreements with the merchant banker and the Escrow Agent, and deposit into the escrow account opened with the Escrow Agent such amounts as required under the SEBI Buyback Regulations.

**RESOLVED FURTHER THAT** an escrow account be opened at Kotak Mahindra Bank Limited, a scheduled commercial bank and the Company shall deposit in cash a sum of 25% (twenty five percent) of the Buyback Offer Size, in a timely manner in accordance with the SEBI Buyback Regulations.

**RESOLVED FURTHER THAT** in terms of SEBI Buyback Regulations, in the event of non-fulfillment of the obligations under the SEBI Buyback Regulations by the Company, the amount deposited in the escrow account in full or in part shall be forfeited and distributed pro rata amongst the security holders who accepted the offer, and balance, if any, shall be utilized for investor protection in accordance with the SEBI Buyback Regulations.

**RESOLVED FURTHER THAT**, no information/ material likely to have a bearing on the decision of the shareholders has been/shall be suppressed/ withheld and/ or incorporated in the manner that would amount to mis-statement/ misrepresentation and in the event of it transpiring at any point of time that any information/ material has been suppressed/ withheld and/ or amounts to mis-statement/ misrepresentation, the Board and the Company shall be liable for penalty in terms of the provisions of the Companies Act and SEBI Buyback Regulations.

**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 (shall include any committee constituted by the Board to exercise its powers, including the powers conferred by this resolution) to buy back any shares, or impair any power of the Company or the Board to terminate any process in relation to such Buyback, if permitted by law.

**RESOLVED FURTHER THAT**, the Company shall maintain a register of Equity Shares bought back wherein details of Equity Shares so bought, consideration paid for the Equity Shares bought back, date of cancellation of Equity Shares and date of extinguishing and physically destroying the Equity Shares and such other particulars as may be prescribed in relation to the Buyback shall be entered and that the Ms. Seshanuradha Chava, General Counsel and Company Secretary be and is hereby authorized to authenticate the entries made in the said register.

**RESOLVED FURTHER THAT**, the particulars of the Equity Share certificates extinguished shall be furnished by the Company to the stock exchanges within seven days of such extinguishment and the dematerialised 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 byelaws, circulars, guidelines framed thereunder, each as amended, and that the Ms. Seshanuradha Chava, General Counsel and 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, General Counsel and 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** any of the Directors of the Company and /or the Company Secretary for the time being, be and are hereby severally authorized to file necessary e-forms with the Registrar of Companies, and to do all such acts, deeds and things or incidental for signing and filing of forms, payment of fees etc. and to do all such other acts, things and deeds, as may be required for the aforesaid purpose or other services as that may be necessary to give effect to the above resolutions.”

## 5. DETAILS OF THE PUBLIC ANNOUNCEMENT

5.1 In accordance with Regulation 7(i) of the SEBI Buyback Regulations, the Company has made a Public Announcement dated July 18, 2025 for the Buyback which was published on July 21, 2025 in the following newspapers:

Name of the Newspaper	Language	Editions
Financial Express	English	All
Jansatta	Hindi	All
Daily Hindi Milap	Hindi	Hyderabad
Mana Telangana	Telugu	Hyderabad
Financial Express	Gujarati	Ahmedabad
Vishwavani	Kannada	Bengaluru

5.2 The shareholders of the Company approved the Buyback, by way a special resolution, through a postal ballot by remote e-voting, the results of which were announced on July 17, 2025. Pursuant thereto, the Public Announcement in compliance with Regulation 7(i) of the SEBI Buyback Regulations was made by the Company within 2 (two) Working Days from the date of declaration of the results of such postal ballot.

5.3 The Company will publish further notices or corrigenda to or relating to the Public Announcement, if any, in the abovementioned newspapers.

5.4 A copy of the Public Announcement is available on the websites of the Company at [www.tanla.com](http://www.tanla.com), the Manager to the Buyback at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), the Registrar at [www.kfintech.com](http://www.kfintech.com), and is expected to be made available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com).

## 6. DETAILS OF THE BUYBACK

6.1 The Board of Directors, at its meeting held on June 16, 2025, subject to the approval of the shareholders of the Company by way of a special resolution through a postal ballot by remote e-voting, approved the proposal for a buyback of its fully paid-up Equity Shares, not exceeding 20,00,000 (Twenty Lakhs) Equity Shares, (representing up to 1.49% of the total number of Equity Shares in the existing total paid-up equity capital of the Company), at a price of INR 875/- (Indian Rupees Eight Hundred and Seventy Five Only) per Equity Share, payable in cash, for an aggregate amount of up to INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores Only), which represents 24.81% and 7.78% of the aggregate of the Company’s total paid-up capital and free reserves as per the latest available standalone and consolidated audited financials of the Company for the financial year ended as on March 31, 2025, respectively, on a proportionate basis through the “Tender Offer” route as prescribed under the SEBI Buyback Regulations, from all of the Eligible Shareholders.

6.2 The Buyback is more than 10% of the total paid-up equity share capital and free reserves of the Company based on standalone financial statements of the Company, as per its latest audited standalone financial statement as on March 31, 2025. Accordingly, the Company had sought approval of its shareholders for the Buyback, by way of a special resolution through the Postal Ballot Notice, in accordance with Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the SEBI Buyback Regulations. The shareholders of the Company approved the Buyback, by way of a special resolution, through a postal ballot by remote e-voting, the results of which were announced on July 17, 2025.

6.3 The Buyback Offer Size represents 24.81% and 7.78% of the aggregate of the Company’s total paid-up equity capital and free reserves as per the latest audited standalone and consolidated financials of the Company as on March 31, 2025, respectively, and is within the statutory limit of 25% of the aggregate total paid-up equity capital and free reserves of the Company, based on standalone or consolidated financial statements of the Company, whichever sets out a lower amount as per the applicable provisions of the Companies Act and SEBI Buyback Regulations.

6.4 Under the Companies Act and SEBI Buyback Regulations, the maximum number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total Equity Shares in the total paid-up equity capital of the Company in that financial year. The Company proposes to Buyback up to 20,00,000 (Twenty Lakhs) Equity Shares (representing up to 1.49 % of the total number of Equity Shares in the existing total paid-up equity capital of the Company), which is within the aforesaid limit of 25%.

6.5 The Buyback is pursuant to Article 3 of the Articles of Association and Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act and the relevant Rules made thereunder including the SCD Rules, the Management Rules, to the extent applicable, and the provisions of the SEBI Buyback Regulations and the SEBI Listing Regulations.

- 6.6 The Buyback Offer Size does not include any Transaction Costs.
- 6.7 The Equity Shares are listed on the Stock Exchanges.
- 6.8 The Buyback shall be undertaken on a proportionate basis from all the Eligible Shareholders of the Equity Shares of the Company as on the Record Date through the Tender Offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, implemented by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the Stock Exchange Mechanism as specified under SEBI Circulars. In this regard, the Company has requested both the Stock Exchanges i.e. the NSE and the BSE to provide the acquisition window for facilitating tendering of Equity Shares under the Buyback. For the purposes of the Buyback, the BSE is the designated stock exchange.
- 6.9 In terms of the SEBI Buyback Regulations, under the tender offer method, the Promoters and members of the Promoter Group, and persons in control of the Company have the option to participate in the Buyback. In this regard, the Promoters and members of the Promoter Group (who are the persons in control) of the Company have expressed their intention of not participating in the Buyback *vide* their letters dated June 12, 2025. Pursuant to the proposed Buyback and depending on the response to the Buyback, the aggregate voting rights of the Promoters and members of the Promoter Group and persons in control of the Company, may increase from the existing shareholding of the total equity capital and voting rights of the Company. The Promoters and members of the Promoter Group and persons in control of the Company are already in control over the Company and therefore any further increase in the voting rights of the Promoters and members of the Promoter Group and persons in control will not result in any change in control of the Company. Please refer to paragraphs 10.3 and 15.5 of this Letter of Offer for further details regarding shareholding (pre and post Buyback) of the Promoter and members of the Promoter Group in the Company.
- 6.10 Participation in the Buyback by Eligible Shareholders will trigger tax on consideration received on Buyback by them. The Finance (No. 2) Act, 2024 has made amendments in relation to buyback of shares w.e.f. October 01, 2024, shifting the tax liability in the hands of the shareholders (whether resident or non-resident) and the Company is not required to pay tax on the distributed income. The sum paid by a domestic company for purchase of its own shares shall be treated as dividend in the hands of shareholders. No deduction is allowed against such dividend while computing the income from other sources. The cost of acquisition of the shares which have been bought back by the Company shall be treated as capital loss in the hands of the shareholder and allowed to be carried forward and set off against capital gains as per the provisions of the IT Act. The Company is required to deduct tax at source at 10% under Section 194 of the IT Act in respect of the consideration payable to resident shareholders on buyback of the shares. In respect of consideration payable to non-resident shareholders, tax shall be withheld at the rate of 20% (plus applicable surcharge and cess) as per the IT Act or as per the rate in the respective tax treaty, whichever is beneficial subject to such non-residents providing the requisite documents to the Company on or before the close of the tendering period for the Buyback. Since the Buyback shall take place through the settlement mechanism of the Stock Exchanges, securities transaction tax at 0.10% of the value of the transaction will be applicable. A detailed note on taxation is set out in paragraph 23 of this Letter of Offer. However, in view of the particularized nature of tax consequences, the Eligible Shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.
- 6.11 The aggregate shareholding in the Company of the: (i) Promoter and the members of the Promoter Group of the Company and persons in control; and (ii) directors of the Promoter and Promoter Group as on the date of the Board Meeting, the Postal Ballot Notice, the Public Announcement and this Letter of Offer are as follows:

- (i) Aggregate shareholding of the Promoter and Promoter Group and persons in control as on the date of the Board Meeting, the Postal Ballot Notice, the Public Announcement and this Letter of Offer:

Sr. No.	Name of the Promoter/members of the Promoter Group	Number of Equity Shares	% of paid up equity share capital
1.	Uday Kumar Reddy Dasari*	3,11,01,481	23.10
2.	Tanuja Reddy Dasari**	2,10,88,127	15.67
3.	TNA Corporation LLP	34,79,000	2.58
4.	Mobile Techsol Private Limited	20,85,000	1.55
5.	Anmitha Ventures LLP	10,76,684	0.80
6.	M & M Holdings	7,70,036	0.57
7.	S R Holdings	3,87,500	0.29
8.	Blue Green Technologies Private Limited	3,20,000	0.24
9.	Veda Matha Technologies Private Limited	3,05,000	0.23
10.	Ram Avenues LLP	2,40,710	0.18
11.	M V Corporation	2,20,000	0.16
12.	Msquare Vision Infra	1,59,000	0.12
	<b>Total</b>	<b>6,12,32,538</b>	<b>45.49</b>

\* Uday Kumar Reddy Dasari is one of the promoters of the Company and holds directorship in certain promoter

group entities of the Company, namely, Mobile Techsol Private Limited, Veda Matha Technologies Private Limited, and Blue Green Technologies Private Limited. Uday Kumar Reddy Dasari is a designated partner of promoter group entity of the Company, namely, TNA Corporation LLP.

\*\* Tanuja Reddy Dasari is one of the promoters of the Company and holds directorship in certain promoter group entities of the Company, namely, Mobile Techsol Private Limited, Veda Matha Technologies Private Limited and Blue Green Technologies Private Limited. Tanuja Reddy Dasari is a designated partner of promoter group entities of the Company, namely, TNA Corporation LLP, Anmitha Ventures LLP, and Ram Avenues LLP.

- (ii) Aggregate shareholding of the directors of companies which are a part of the Promoter and Promoter Group, as on the date of the Board Meeting, the Postal Ballot Notice, the Public Announcement and this Letter of Offer are as follows:

Sr. No.	Name of the Director	Designation	Number of Equity Shares	% of paid up equity share capital
1.	Uday Kumar Reddy Dasari*	Director	3,11,01,481	23.10
2.	Tanuja Reddy Dasari*	Director	2,10,88,127	15.67

\* Uday Kumar Reddy Dasari and Tanuja Reddy Dasari hold directorships in Mobile Techsol Private Limited, Veda Matha Technologies Private Limited and Blue Green Technologies Private Limited.

- (iii) Except as disclosed below, none of the Directors of the Company or key managerial personnel of the Company (“KMPs”) hold any Equity Shares in the Company, as on the date of the Board Meeting, the Postal Ballot Notice, the Public Announcement and this Letter of Offer are as follows:

Sr. No.	Name of the Shareholder	Designation	Number of Equity Shares	% of paid up equity share capital
1.	Uday Kumar Reddy Dasari	Chairman and Chief Executive Officer	3,11,01,481	23.10
2.	Deepak Satyaprakash Goyal	Whole-Time Director	26,34,010	1.96
3.	Rahul Khanna	Independent Director	60,000	0.04
4.	Seshanuradha Chava	General Counsel and Company Secretary	1,35,289	0.10

- (iv) Aggregate employee stock options held by the Directors and KMPs of the Company, as on the date of the Board Meeting, the Postal Ballot Notice, the Public Announcement and this Letter of Offer are as follows:

Sr. No.	Name	Designation	Unvested	Vested but not exercised
1.	Abhishek Kumar Jain	CFO	48,000*	-

\* Mr. Abhishek Kumar Jain will cease to be the CFO and KMP with effect from July 27, 2025 and accordingly these employee stock options shall lapse.

- (v) Except as disclosed below, no Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchanges or off market transaction) by any of the Promoter and Promoter Group and persons in control, Directors and KMPs of the Company, directors of the Promoter and Promoter Group, where such Promoter or Promoter Group entity is a Company and of persons who are in control of the Company during a period of 12 (twelve) months preceding the date of the Public Announcement and till the date of this Letter of Offer:

Sr. No.	Name of the Shareholder	Aggregate number of Equity Shares purchased/ sold	Nature of transaction	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
1.	Uday Kumar Reddy Dasari	18,62,256	Purchase	470.15	May 12, 2025	470.15	May 12, 2025
2.	Deepak Satyaprakash Goyal	4,00,000	Sale	924.10	August 30, 2024	961.55	August 29, 2024

## **7. INTENTION OF THE PROMOTER AND PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK**

7.1 In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have the option to participate in the Buyback. In this regard, the Promoter and Promoter Group and persons in control of the Company have expressed their intention of not participating in the Buyback *vide* their letters dated June 12, 2025. Accordingly, the disclosures as required as per the paragraph (viii) to the Schedule I of the SEBI Buyback Regulations are not applicable.

7.2 The Buyback will not result in any benefit to the Promoter and Promoter Group, persons in control or any Directors or KMPs of the Company, except to the extent of the cash consideration to be received by them from the Company pursuant to their respective participation, if any, in the Buyback in their capacity as Equity Shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. Any change in voting rights of the Promoter, members of the Promoter Group and persons in control of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

## **8. AUTHORITY FOR THE BUYBACK**

8.1 The Buyback is being undertaken in accordance with Article 3 of the Articles of Association, Sections 68, 69, 70, 108, 110 and other applicable provisions of the Companies Act, the SCD Rules, the Management Rules, to the extent applicable, and the SEBI Buyback Regulations and SEBI Listing Regulations.

8.2 This Buyback is further subject to such other approvals, permissions, consents, sanctions and exemptions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed or imposed by statutory, regulatory or governmental authorities under applicable laws.

8.3 The Buyback has been duly authorised by a resolution of the Board of Directors passed at their meeting which was held on June 16, 2025. The Equity Shareholders have approved the Buyback by a special resolution passed by postal ballot through remote e-voting in accordance with the provisions of the Section 110 of the Companies Act and Rule 22 of the Management Rules, the results of which were declared on July 17, 2025.

## **9. NECESSITY OF THE BUYBACK**

9.1 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 members in an effective and efficient manner. The Board at its meeting held on June 16, 2025 considered the accumulated free reserves as well as the cash liquidity reflected in the latest available standalone and consolidated audited financial statements as on March 31, 2025 and also as on the date of the Board Meeting and considering these, the Board decided to allocate up to INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company as on the Record Date through the Buyback. 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 holding Equity Shares broadly in proportion to their shareholding, thereby, enhancing the overall return to shareholders;
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of Equity Shares as per the Entitlement of Small Shareholders as on the Record Date or 15% of the number of Equity Shares to be bought back, whichever is higher, reserved for the Small Shareholders. The Company believes that this reservation for Small Shareholders would benefit a large number of public shareholders, who would get classified as “small shareholder” as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
- (iii) The Buyback would help in improving its earning per share and return on equity, by reduction in the equity base and based on assumption that the Company would earn similar profits as in past, thereby leading to long term increase in shareholders’ value; and
- (iv) The Buyback gives the Eligible Shareholders an option to either: (a) participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer, or (b) not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

## **10. MANAGEMENT DISCUSSION AND ANALYSIS AND THE LIKELY IMPACT OF BUYBACK ON THE COMPANY**

10.1 The Company believes that the Buyback is not likely to cause any material impact on the profitability/ earnings of the Company except a reduction in the amount available for investment, which the Company could have otherwise deployed towards generating investment income. Assuming there is full participation in the Buyback, the funds deployed by the Company towards the Buyback would be an aggregate amount of INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores Only) which excludes the Transaction Costs. With a likely reduction in the equity share capital base, the Buyback will likely improve the return on net worth or return on equity ratio.

- 10.2 The Company believes that the Buyback will not in any manner impair its ability to pursue growth opportunities or meet its cash requirements for business operations. The Buyback is likely to result in improvement in earning per Equity Share and enhance the return on equity. The Buyback is being undertaken, *inter alia*, for helping the Company to return surplus cash to the Eligible Shareholders broadly in proportion to their shareholding, thereby, enhancing the overall return to the Equity Shareholders.
- 10.3 Assuming that the response to the Buyback is to the extent of 100% (full Acceptance) from all the Eligible Shareholders up to their Buyback Entitlement, the aggregate shareholding of the Promoters and Promoter Group of the Company post completion of the Buyback will change from 45.49% to 46.17% and the aggregate public shareholding post completion of the Buyback will change from 54.51% to 53.83%.
- 10.4 The Buyback is not expected to result in a change in control or otherwise affect the existing management structure of the Company.
- 10.5 Consequent to the Buyback and based on the number of Equity Shares bought back from the Non-Resident Shareholders, Indian financial institutions, banks, mutual funds and other categories of public shareholders, the shareholding under each category may undergo a change. Please refer to paragraph 15.5 for further details in relation to the shareholding pattern of the Company.
- 10.6 The debt-equity ratio following the Buyback, both on standalone and consolidated basis, shall be compliant with the permissible limit of 2:1 prescribed by the SEBI Buyback Regulations and the Companies Act even if the response to the Buyback is to the extent of 100% (full Acceptance) from all the Eligible Shareholders up to their Buyback Entitlement.
- 10.7 The Promoters and members of Promoter Group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified securities of the Company on the Stock Exchanges or off-market transactions (including inter-se transfer of Equity Shares among the Promoters and members of Promoter Group) during the period from the date of passing of the special resolution by the Equity Shareholders of the Company approving the Buyback till the date of closing of the Buyback Offer.
- 10.8 The Company shall not issue any Equity Shares or other specified securities, including by way of bonus till the expiry of the Buyback period i.e. 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 SEBI Buyback Regulations, except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares. As on the date of this Letter of Offer: (a) 24,998 tenure-based stock options are outstanding, which may vest on or before September 30, 2025; and (b) 15,713 performance-based options, the vesting of which will be determined by the Nomination and Remuneration Committee of the Company on or before September 30, 2025.
- 10.9 The Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback Period, except in discharge of its subsisting obligations such conversion of warrants, stock options schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.
- 10.10 The Company shall not make any further issue of the same kind of Equity Shares or other securities including allotment of new Equity Shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of 6 (six) months after the completion of the Buyback, except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares.
- 10.11 The Company is not undertaking the Buyback to delist its shares from the Stock Exchanges.
- 10.12 The Company undertakes that pursuant to the Buyback, consequent reduction of its share capital will be effected in accordance with Regulation 4(viii) of the SEBI Buyback Regulations.
- 10.13 For certain financial parameters, please refer to paragraph “*Financial Information about the Company*” on page 28 of this Letter of Offer.
- 10.14 Salient financial parameters consequent to the Buyback based on the financial information of standalone and consolidated audited financial statements as on March 31, 2025 are set forth below:

Parameters	Standalone		Consolidated	
	Pre-Buyback	Post-Buyback	Pre-Buyback	Post-Buyback
Net worth ( <i>in INR lakhs</i> )	72,604.61	55,104.61	2,26,829.42	2,09,329.42
Return on Networth (%)	43.30%	57.05%	22.36%	24.23%
Basic earnings per Equity Share (INR)	23.40	23.76	37.76	38.33

Book value per share (INR)	53.93	41.55	168.50	157.84
Price/ Earnings ratio	19.97	19.67	12.37	12.19
Total Debt-Equity Ratio	18.21%	23.99%	-	-

The post-Buyback figures are assuming full acceptance of Equity Shares in the Buyback Offer. The post Buyback numbers are calculated by reducing the net worth by the proposed Buyback amount of INR 175 crore and without factoring in any other impact to the net worth.

The key ratios have been computed as below:

Key Ratios	Basis
Net Worth	Equity share capital + Other equity
Basic earnings per Equity Share (INR)	Net profit after tax attributable to Equity Shareholders of the Company/ Weighted average number of Equity Shares outstanding during the year pre-Buyback and post-Buyback respectively
Book value per Share (INR)	Closing Networth as computed above/ Total number of Equity Shares outstanding at the year end pre-Buyback and post-Buyback respectively
Debt-Equity Ratio	Total debt / Net worth
Return on Net Worth (%)	Net Profit After Tax / Net worth as computed above
P/E as per latest audited financial results	Closing market price of the Equity Shares as on March 28, 2025 on NSE / Basic earnings per Equity Share as computed above

## 11. MAXIMUM PRICE FOR BUYBACK OF THE EQUITY SHARES AND BASIS OF CALCULATING THE BUYBACK OFFER PRICE

11.1 The Equity Shares of the Company are proposed to be bought back at a price of INR 875/- (Indian Rupees Eight Hundred And Seventy Five Only) per Equity Share. The Buyback Offer Price has been arrived at, after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the Stock Exchanges, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share.

11.2 The Buyback Offer Price represents a:

- (i) Premium of 67.58% and 66.42% on volume weighted average market price of the Equity Shares on the NSE and BSE, respectively, during the 3 (three) months preceding June 11, 2025, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback (“Intimation Date”).
- (ii) Premium of 41.72% and 41.56% over the volume weighted average market price of the Equity Shares on the NSE and BSE, respectively, for 2 (two) weeks preceding the Intimation Date.
- (iii) Premium of 40.53% and 40.62% over the closing price of the Equity Shares on NSE and BSE, respectively, as on the Intimation Date.

11.3 For trends in the market price of the Equity Shares, please refer to “Stock Market Data” on page 30 of this Letter of Offer.

## 12. SOURCES OF FUNDS FOR THE BUYBACK

12.1 Assuming that the response to the Buyback is to the extent of 100% (full Acceptance), the funds that would be utilised by the Company for the purpose of the Buyback would be INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores Only) excluding the Transaction Costs.

12.2 The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (including securities premium account) or such other source as may be permitted by the SEBI Buyback Regulations and the Companies Act. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

12.3 The Company shall transfer from its free reserves and/ or securities premium account a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and details of such transfer shall be disclosed in its subsequent audited financial statement.

## 13. DETAILS OF THE ESCROW ACCOUNT AND THE AMOUNT TO BE DEPOSITED THEREIN

13.1 In accordance with Regulation 9(xi) of the SEBI Buyback Regulations, the Company has appointed Kotak Mahindra Bank Limited, having its registered office at 27 BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400 051 as the Escrow Agent for Buyback, and an Escrow Agreement (dated July 15, 2025) has been entered into amongst the Company, Manager to the Buyback and Escrow Agent.

13.2 In accordance with the SEBI Buyback Regulations and pursuant to the Escrow Agreement, the Company has opened an Escrow Account with the Escrow Agent in the name and style “Tanla Platforms Limited – 2025 - Buyback – Escrow Account”. In accordance with the Regulation 9(xi) of the SEBI Buyback Regulations, the Company has deposited a sum of INR 32,50,00,000/- (Indian Rupees Thirty Two Crores and Fifty Lakhs Only) in the Escrow Account, which is the aggregate of 25% up to INR 100 crore (Indian Rupees One Hundred Crore only) and 10% thereafter of the Buyback Offer Size in accordance with the SEBI Buyback Regulations. In accordance with the SEBI Buyback Regulations, the Manager to the Buyback is empowered under the Escrow Agreement to operate the Escrow Account.

13.3 In accordance with Regulation 10 of the SEBI Buyback Regulations, the Company shall immediately after the closure of the Tendering Period deposit the amount of consideration payable to the Eligible Shareholders in a special escrow account with the Escrow Agent. Such consideration would be the aggregate of 90% of the amount lying in the Escrow Account and the balance amount payable to the Eligible Shareholders and will constitute the entire sum due and payable as consideration for the Buyback in terms of the SEBI Buyback Regulations.

#### 14. FIRM FINANCIAL ARRANGEMENT

14.1 M S K A & Associates, chartered accountants, statutory auditors of the Company, through their partner Mukesh Kumar Pugalía (Membership Number: 221387) have issued a certificate dated July 18, 2025, certifying that the Company has adequate and firm financial resources to fulfil its obligations under the Buyback. The contact details of M S K A & Associates are set forth below:

**Name: M S K A & Associates,**

**Address: 1101/B, Manjeera Trinity Corporate, JNTU - Hitech City Road, Kukatapally, Telangana State, Hyderabad - 500 072, India**

**Tel No.: +91 40 4852 4966**

**ICAI Firm Registration No.: 105047W**

14.2 Based on the aforementioned certificate, the Manager to the Buyback confirms that it is satisfied that firm arrangements for fulfilling the obligations under the Buyback are in place and that the Company has the ability to implement the Buyback in accordance with the SEBI Buyback Regulations.

#### 15. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

15.1 The present (as on the date of this Letter of Offer) capital structure and the post-Buyback capital structure of the Company (assuming full Acceptance in the Buyback), are set forth below:

Particulars	Pre-Buyback (As on the date of the Public Announcement) (In INR)	Post completion of the Buyback (In INR) #
<b>Authorised share capital:</b> 20,00,00,000 Equity Shares of face value of INR 1/-	20,00,00,000	20,00,00,000
<b>Issued, subscribed and fully paid up share capital:</b> <i>Pre-Buyback:</i> 13,46,17,359 Equity Shares <i>Post-Buyback:</i> 13,26,17,359# Equity Shares	13,46,17,359	13,26,17,359

*#Note: Assuming the full Acceptance of the Buyback Offer Size. However, the post-Buyback issued, subscribed and paid-up capital may differ depending upon the actual number of Equity Shares bought back.*

15.2 As on the date of the Letter of Offer, the Equity Shares are fully paid up and there are no partly paid-up equity shares or calls in arrears. As on the date of the Letter of Offer, there are no convertible debentures or preference shares or any other convertible instruments, except for employee stock options, of the Company.

15.3 The details of buyback programs undertaken by the Company in the last 3 (three) years are as set out below:

Opening Date	Closing Date	Method of Buyback	Equity Shares bought back	Date of payment of consideration
December 20, 2022	January 2, 2023	Tender offer	14,16,666	January 10, 2023

15.4 As on the date of this Letter of Offer, the Company confirms that:

(a) all Equity Shares of the Company are fully paid up;

- (b) the Company shall not issue any Equity Shares or other specified securities, including by way of bonus till the expiry of the Buyback Period, except in discharge of subsisting obligations through conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;
- (c) the Company shall not make any further issue of the same kind of Equity Shares or other securities including allotment of new Equity Shares under Section 62(1)(a) of the Companies Act or other specified securities within a period of 6 (six) months after the completion of the Buyback, except by way of bonus shares or Equity Shares issued in order to discharge subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into Equity Shares. As on the date of this Letter of Offer: (a) 24,998 tenure-based stock options are outstanding, which may vest on or before September 30, 2025; and (b) 15,713 performance-based options, the vesting of which will be determined by the Nomination and Remuneration Committee of the Company on or before September 30, 2025;
- (d) as per Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of 1 (one) year from the expiry of the Buyback Period, except in discharge of subsisting obligations;
- (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 Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;
- (f) the aggregate amount of the Buyback i.e. INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores Only) does not exceed 25% of the aggregate of the paid-up capital and free reserves of the Company based on audited standalone or consolidated financial statements of the Company as on March 31, 2025, whichever sets out a lower amount;
- (g) the maximum number of Equity Shares proposed to be purchased under the Buyback i.e. 20,00,000 (twenty lakhs) Equity Shares does not exceed 25% of the total number of Equity Shares in the existing total paid-up Equity Share capital of the Company as per the latest audited standalone or consolidated financial statements of the Company as on March 31, 2025, whichever sets out a lower amount;
- (h) there are no pending schemes of amalgamation or compromise or arrangement pursuant to the Companies Act (“Scheme”) involving the Company, and this Letter of Offer is not being made during pendency of any such Scheme;
- (i) the consideration for the Buyback shall be paid by the Company only in cash;
- (j) the Company shall earmark and make arrangements for adequate sources of funds for the purpose of the Buyback in accordance with the SEBI Buyback Regulations;
- (k) the Company shall not make any further offer of buyback within a period of 1 (one) year reckoned from the expiry of the Buyback Period;
- (l) the Company shall not withdraw the Buyback offer after the Public Announcement of the Buyback is made;
- (m) the Company shall comply with the statutory and regulatory timelines in respect of the Buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;
- (n) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of Buyback;
- (o) the Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company, including its own subsidiary companies, if any or through any investment company or group of investment companies;
- (p) the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;
- (q) there are no defaults (either in the past or 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;
- (r) the Company shall not Buyback its Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- (s) 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 of the Company based on the standalone or consolidated financial statements of the Company as on March 31, 2025, whichever sets out a lower amount;

- (t) 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 financial statements;
- (u) the Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
- (v) the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- (w) as per Regulation 24(i)(e) of the SEBI Buyback Regulations, the Promoters and Promoter Group, and their associates, other than the Company, shall not deal in the Equity Shares or other specified 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 promoter group) from the date of the Postal Ballot Resolution approving the Buyback till the closing of the Buyback offer;
- (x) the Company has not completed a buyback of any of its securities during the period of 1 (one) year reckoned from the date of expiry of the buyback period of the preceding offer of buyback;
- (y) the covenants in relation to financing arrangements/borrowings with lenders are not being breached pursuant to the Buyback and accordingly prior consent of such lenders in terms of Regulation 5(i)(c) and Schedule 1(xii) of the SEBI Buyback Regulations is not required; and
- (z) the Company shall ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed (if applicable) in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within the specified timelines.

15.5 The pre and post shareholding pattern (based on the shareholding on the Record Date) of the Company, after completion of the Buyback, is as follows:

Particulars	Pre-Buyback		Post-Buyback	
	Number of Shares	% to existing share capital	No. of Shares post Buyback*	% holding post Buyback*
Promoter and Promoter Group	6,12,32,538	45.49%	6,12,32,538	46.17%
Domestic Institutions – Financial Institutions/Banks/ Mutual Funds/ Insurance Companies/ Alternate Investment Funds	12,66,593	0.94%	7,13,84,821	53.83%
Foreign Holding – FIIs/FPIs/NRIs/Foreign Nationals & Overseas Corporate Bodies	1,19,88,014	8.91%		
Indian Public, Corporates & Others	6,01,30,214	44.67%		
<b>Total</b>	<b>13,46,17,359</b>	<b>100.00</b>	<b>13,26,17,359</b>	<b>100.00</b>

\*Assuming full Acceptance of Equity Shares in the Buyback as per the Buyback Entitlement.

15.6 Please refer to paragraph 10.3 and paragraph 15.5 of this Letter of Offer for details regarding shareholding (pre and post buyback) of the Promoters and members of the Promoter Group of the Company. For details regarding the shareholding of Promoters and members of Promoter Group of the Company, shareholding of Directors/KMPs as on date of this Letter of Offer, please refer to paragraph 6.11 of this Letter of Offer respectively. Please refer to paragraph 6.11(v) of this Letter of Offer for details regarding Equity Shares or other specified securities in the Company that were either purchased or sold by the following during a period of 12 (twelve) months preceding the date of the Public Announcement till the date of this Letter of Offer by (a) Promoters and the members of the promoter group and persons in control of the Company; (b) Directors and KMPs.

## 16. BRIEF INFORMATION ABOUT THE COMPANY

16.1 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. The name of the Company was further changed to Tanla Solutions Limited, and it obtained a fresh certificate of incorporation dated March 16, 2000. Subsequently, 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, Hi-tech City Road, Madhapur, Hyderabad, Telangana, 500 081, India. The Equity Shares of the Company are listed on BSE and NSE.

- 16.2 The Company is an A2P messaging provider globally and has its headquarters and development facilities based out of Hyderabad, India and serves a global customer base through its subsidiaries and a branch in Dubai. The Company has 5 (five) subsidiaries and 14 (fourteen) step-down subsidiaries in India, Indonesia and Singapore, and a branch office in Dubai.
- 16.3 The Company's flagship platforms include patented Wisely ATP, an anti-phishing platform built for enterprises, telcos, and regulators to protect digital communication at scale, and Trubloq.ai, a blockchain enabled DLT platform, designed to keep pace with evolving user behaviour. Further, recently, the Company has partnered with an overseas telco for the deployment of its proprietary AI native platform, marking the Company's first deployment with a strategic telco partner. This platform will be commercially live in Q2FY26.
- 16.4 On April 24, 2025, the boards of directors of Karix Mobile Private Limited ("**Karix**"), a wholly-owned subsidiary of the Company and Gamooga Softtech Private Limited ("**Gamooga**"), a step-down subsidiary of the Company, approved a scheme of arrangement for merger of Gamooga with Karix (the "**Merger**"). The Company is not party to the Merger and the Merger aims to consolidate business operations, streamline the group structure, and achieve operational efficiencies.
- 16.5 The Company is also undertaking efforts to strengthen its customer success initiatives through strategic leadership alignment within its group entities. The Company has recently approved the elevation of Mr. Anubhav Batra as the Chief Financial Officer and KMP of the Company and also the appointment of Mr. Sandeep Kapoor as Chief AI, Data & Analytics Officer and Mr. Anshuman Kar as Chief Customer Officer.
- 16.6 For the financial years ended March 31, 2023, March 31, 2024 and March 31, 2025, the Company recorded, on a consolidated basis, revenue from operations of INR 3,35,455.49 lakhs, INR 3,92,779.12 lakhs and INR 4,02,772.15 lakhs respectively. The consolidated net profit after tax for the year ended March 31, 2023, March 31, 2024 and March 31, 2025, was INR 44,764.86 lakhs, INR 54,831.55 lakhs and INR 50,728.28 lakhs respectively. Further, the consolidated revenue from operations and the consolidated net profit for the three months ended June 30, 2025 was INR 1,04,065.57 lakhs and INR 11,840.58 lakhs respectively. For further details on financial information about the Company for the financial years 2022-2023, 2023-2024, and 2024-2025, see "*Financial information about the Company*" on page 28 of this Letter of Offer.
- 16.7 Details of the listing of the Equity Shares on the Stock Exchanges is set forth below:

Name of the stock exchange	Date of listing	Whether continues to be listed
BSE	January 5, 2007	Yes
NSE	January 5, 2007	Yes

- 16.8 The Equity Shares are currently traded in compulsory dematerialised mode under the trading code(s) 532790 at BSE and TANLA at NSE. The ISIN of the Equity Shares is INE483C01032.
- 16.9 The following table sets forth the history of the equity share capital of the Company since incorporation:

Date of allotment/ Date of Extinguishment	Number of equity shares	Face value per equity share (INR)	Issue price per equity share (INR)	Nature of consideration	Nature of transaction/Mode of allotment	Cumulative number of equity shares	Cumulative paid up equity share capital (INR)
July 28, 1995	700	10	10.00	Cash	Initial issue to subscribers to Memorandum of Association	700	7,000
November 5, 1995	79,400	10	10.00	Cash	Private Placement	80,100	8,01,000
January 31, 1996	9,55,200	10	10.00	Cash	Private Placement	10,35,300	1,03,53,000
February 8, 1996	2,15,200	10	10.00	Cash	Private Placement	12,50,500	1,25,05,000
February 8, 1996	3,500	10	10.00	Cash	Private Placement	12,54,000	1,25,40,000
August 9, 1996	12,50,000	10	10.00	Cash	Private Placement	25,04,000	2,50,40,000
August 9, 1996	25,00,300	10	10.00	Cash	Public Issue	50,04,300	5,00,43,000
December 15, 2004	3,58,700	10	20.00	Swap Arrangement*	Preferential Allotment	53,63,000	5,36,30,000
December 15, 2004	12,60,000	10	20.00	Swap Arrangement*	Preferential Allotment	66,23,000	6,62,30,000

Date of allotment/ Date of Extinguishment	Number of equity shares	Face value per equity share (INR)	Issue price per equity share (INR)	Nature of consideration	Nature of transaction/Mode of allotment	Cumulative number of equity shares	Cumulative paid up equity share capital (INR)
December 15, 2004	2,00,000	10	20.00	Cash	Preferential Allotment	68,23,000	6,82,30,000
With effect from December 21, 2005, each equity share of the Company of the face value of INR 10/- (Indian Rupees Ten Only) each was split into 5 (Five) equity shares of the Company of the face value of INR 2/- (Indian Rupees Two Only) each, and accordingly 68,23,000 (Sixty Eight Lakhs Twenty Three Thousand) equity shares of the Company of the face value of INR 10/- (Indian Rupees Ten only) each was split into 3,41,15,000 (Three Crores Forty One Lakhs Fifteen Thousand) equity shares of INR 2/- (Indian Rupees Two Only) each.							
December 28, 2006	1,58,85,000	2	2.00	Cash	Public Issue	5,00,00,000	10,00,00,000
With effect from May 9, 2008 i.e. the record date, each equity share of the Company of the face value of INR 2/- (Indian Rupees Two Only) each was split into 2 (Two) equity shares of the Company of the face value of INR 1/- (Indian Rupee One Only) each, and accordingly 5,00,00,000 (Five Crore) equity shares of the Company of the face value of INR 2/- (Indian Rupees Two Only) each was split into 10,00,00,000 (Ten Crore) equity shares of INR 1/- (Indian Rupee One Only) each.							
March 24, 2010	14,79,593	1	61.53	Cash	Preferential Allotment	10,14,79,593	10,14,79,593
January 27, 2017	9,42,360	1	26.51	Cash	Allotment pursuant to ESOP 2015	10,24,21,953	10,24,21,953
March 1, 2017	50,63,832	1	33.87	Cash	Allotment pursuant to conversion of warrants	10,74,85,785	10,74,85,785
May 18, 2017	19,68,310	1	33.87	Cash	Allotment pursuant to conversion of warrants	10,94,54,095	10,94,54,095
July 4, 2017	14,83,929	1	33.87	Cash	Allotment pursuant to conversion of warrants	11,09,38,024	11,09,38,024
September 11, 2017	14,83,928	1	33.87	Cash	Allotment pursuant to conversion of warrants	11,24,21,952	11,24,21,952
December 27, 2018	3,00,000	1	1.00	Cash	Allotment pursuant to ESPS 2018	11,27,21,952	11,27,21,952
March 7, 2019	63,750	1	26.51	Cash	Allotment pursuant to ESOP 2015	11,27,85,702	11,27,85,702
March 15, 2019	11,76,125	1	1.00	Cash	Allotment pursuant to ESPS 2018	11,39,61,827	11,39,61,827
March 29, 2019	16,65,000	1	40.00	Cash	Allotment pursuant to conversion of warrants	11,56,26,827	11,56,26,827
April 10, 2019	2,19,99,824	1	56.79	Other than Cash	Preferential allotment	13,76,26,651	13,76,26,651
May 17, 2019	27,60,000	1	1.00	Cash	Allotment pursuant to ESPS 2018	14,03,86,651	14,03,86,651
July 5, 2019	32,40,000	1	1.00	Cash	Allotment pursuant to ESPS 2018	14,36,26,651	14,36,26,651
July 5, 2019	58,125	1	26.51	Cash	Allotment pursuant to ESOP 2015	14,36,84,776	14,36,84,776
August 30, 2019	80,070	1	26.51	Cash	Allotment pursuant to ESOP 2015	14,37,64,846	14,37,64,846

Date of allotment/ Date of Extinguishment	Number of equity shares	Face value per equity share (INR)	Issue price per equity share (INR)	Nature of consideration	Nature of transaction/Mode of allotment	Cumulative number of equity shares	Cumulative paid up equity share capital (INR)
October 24, 2019	21,19,688	1	80.00	Other than Cash	Preferential allotment	14,58,84,534	14,58,84,534
January 23, 2020	59,010	1	26.51	Cash	Allotment pursuant to ESOP 2015	14,59,43,544	14,59,43,544
February 13, 2020	28,155	1	26.51	Cash	Allotment pursuant to ESOP 2015	14,59,71,699	14,59,71,699
April 3, 2020	62,85,858	1	40.00	Cash	Allotment pursuant to conversion of warrants	15,22,57,557	15,22,57,557
July 28, 2020	-1,66,92,752	1	NA	Cash	Buyback of shares***	13,55,64,805	135564805
August 12, 2020	2,22,795	1	26.51	Cash	Allotment pursuant to ESOP 2015	13,57,87,600	13,57,87,600
September 22, 2020	2,48,850	1	26.51	Cash	Allotment pursuant to ESOP 2015	13,60,36,450	13,60,36,450
August 12, 2021	-1,49,886	1	NA	Cash	Buyback of shares****	13,58,86,564	13,58,86,564
August 24, 2021	-2,16,868	1	NA	Cash	Buyback of shares****	13,56,69,696	13,56,69,696
August 31, 2021	-2,55,923	1	NA	Cash	Buyback of shares****	13,54,13,773	13,54,13,773
September 7, 2021	-83,000	1	NA	Cash	Buyback of shares****	13,53,30,773	13,53,30,773
November 17, 2021	4,14,750	1	26.51	Cash	Allotment pursuant to ESOP 2015	13,57,45,523	13,57,45,523
October 9, 2022	34,000	1	1.00	Cash	Allotment pursuant to RSU 2021	13,57,79,523	13,57,79,523
January 14, 2023	-14,16,666	1	NA	Cash	Buyback of shares*****	13,43,62,857	13,43,62,857
January 20, 2023	37,500	1	1.00	Cash	Allotment pursuant to RSU 2021	13,44,00,357	13,44,00,357
July 20, 2023	33,003	1	1.00	Cash	Allotment pursuant to RSU 2021	13,44,33,360	13,44,33,360
October 19, 2023	26,500	1	1.00	Cash	Allotment pursuant to RSU 2021	13,44,59,860	13,44,59,860
August 27, 2024	1,07,499	1	1.00	Cash	Allotment pursuant to RSU 2021	13,45,67,359	13,45,67,359
December 1, 2024	50,000	1	1.00	Cash	Allotment pursuant to RSU 2021	13,46,17,359	13,46,17,359

\*Smartnet Communications Systems Private Limited (now known as “Karix Mobile Private Limited”) was acquired by issuing 3,58,700 (Three Lakhs Fifty Eight Thousand Seven Hundred) equity shares, having a face value of INR 10/- (Indian Rupees Ten Only), under preferential allotment to its shareholders at a price of INR 20/- (Indian Rupees Twenty Only) per equity share.

\*\*Techserv Teleservices (UK) Limited was acquired by issuing 12,60,000 (Twelve Lakhs Sixty Thousand) equity shares, having a face value of INR 10/- (Indian Rupees Ten Only) under preferential allotment to its shareholders at a price of INR 20/- (Indian Rupees Twenty Only) per equity share and it was renamed as ‘Tanla Solutions (UK) Limited’. Tanla Solutions (UK) Limited ceased to be a subsidiary of the Company with effect from September 30, 2016.

\*\*\*The Company has bought back 1,66,92,752 (One Crore Sixty Six Lakhs Ninety Two Thousand Seven Hundred Fifty Two) equity shares at a price of INR 81/- (Indian Rupees Eighty One Only) per equity share, pursuant to the SEBI Buyback Regulations and subsequent amendments thereof. The extinguishment of the equity shares accepted under the buy-back was completed on July 28, 2020.

\*\*\*\*The Company has bought back 7,05,677 (Seven Lakhs Five Thousand Six Hundred Seventy Seven) equity shares at a volume weighted average price of INR 920.88/- (Indian Rupees Nine Hundred Twenty and Eighty Eight Paise Only) per equity share, pursuant to the SEBI Buyback Regulations and subsequent amendments thereof.

\*\*\*\*\*The Company has bought back 14,16,666 (Fourteen Lakhs Sixteen Thousand Six Hundred Sixty Six) equity shares at a price of INR 1,200/- (Indian Rupees One Thousand Two Hundred Only) per Equity Share, pursuant to the SEBI Buyback Regulations and subsequent amendments thereof. The extinguishment of the Equity Shares accepted under the buy-back was completed on January 14, 2023.

16.10 The following table sets forth details regarding the Board of the Directors as on the date of the Public Announcement, i.e., July 18, 2025:

Name, Qualification, Occupation, Age (in years) and DIN	Designation	Date of appointment/ reappointment	Other directorships (in other companies) and designated partnerships in LLPs
<p><b>Uday Kumar Reddy Dasari</b></p> <p><i>Qualification:</i> Diploma in Business Administration from The University of Manchester</p> <p><i>Occupation:</i> Business</p> <p><i>Age:</i> 58 years</p> <p><i>DIN:</i> 00003382</p>	Executive Director, Chairman and CEO	October 1, 2024	<ul style="list-style-type: none"> <li>• Karix Mobile Private Limited</li> <li>• G &amp; J Builders Private Limited</li> <li>• Aparna Colonizers Private Limited</li> <li>• Veda Matha Technologies Private Limited</li> <li>• Tanla Digital Labs Private Limited</li> <li>• Aparna Realty Projects Private Limited</li> <li>• Blue Green Technologies Private Limited</li> <li>• Tanla Digital (India) Private Limited</li> <li>• Mobile Techsol Private Limited</li> <li>• Timberland Properties Private Limited</li> <li>• TZ Mobile Private Limited (<i>under liquidation</i>)</li> <li>• Aparna Green Housing LLP</li> <li>• Aparna Spaces LLP</li> <li>• TNA Corporation LLP</li> <li>• Tanla Foundation</li> </ul>
<p><b>Deepak Satyaprakash Goyal</b></p> <p><i>Qualification:</i> Postgraduate Diploma in Business Management from Foundation for Organizational Research and Education, New Delhi</p> <p><i>Occupation:</i> Service</p> <p><i>Age:</i> 53 years</p> <p><i>DIN:</i> 01755263</p>	Executive Director	September 25, 2020	<ul style="list-style-type: none"> <li>• Karix Mobile Private Limited</li> </ul>
<p><b>Sanjay Kapoor</b></p>	Non-Executive Director	July 25, 2024	<ul style="list-style-type: none"> <li>• Tech-Connect Retail Private Limited</li> </ul>

<p><i>Qualification:</i> Master of Business Administration from Cranfield University</p> <p><i>Occupation:</i> Service</p> <p><i>Age:</i> 63 years</p> <p><i>DIN:</i> 01973450</p>			<ul style="list-style-type: none"> <li>• Z-Axis Management Consultants &amp; Strategic Advisors LLP</li> </ul>
<p><b>Ram Sewak Sharma</b></p> <p><i>Qualification:</i> IAS officer, Jharkhand (1978)</p> <p><i>Occupation:</i> Professional</p> <p><i>Age:</i> 69 years</p> <p><i>DIN:</i> 02166194</p>	Independent Director	January 08, 2024	<ul style="list-style-type: none"> <li>• Sify Infinit Spaces Limited</li> <li>• Sify Technologies Limited</li> <li>• Valuefirst Digital Media Private Limited</li> <li>• Pantomath Trustee Private Limited</li> <li>• Voith Paper Fabrics India Limited</li> <li>• Karix Mobile Private Limited</li> <li>• Tanla Digital (India) Private Limited</li> <li>• Tanla Digital Labs Private Limited</li> <li>• IITK Foundation for Medical Research and Technology</li> </ul>
<p><b>François Ortalo-Magné</b></p> <p><i>Qualification:</i> PhD in Economics from University of Minnesota</p> <p><i>Occupation:</i> Professional</p> <p><i>Age:</i> 57 years</p> <p><i>DIN:</i> 10801111</p>	Independent Director	October 10, 2024	<ul style="list-style-type: none"> <li>• None</li> </ul>
<p><b>Naiyya Saggi</b></p> <p><i>Qualification:</i> Master of Business Administration from Harvard University</p> <p><i>Occupation:</i> Professional</p> <p><i>Age:</i> 41 years</p> <p><i>DIN:</i> 06755099</p>	Independent Director	December 06, 2024	<ul style="list-style-type: none"> <li>• Edtlife Technology Private Limited</li> <li>• Welspun Living Limited</li> </ul>
<p><b>Sunil Ramakant Bhumralkar</b></p> <p><i>Qualification:</i> Bachelor of Commerce from University of Poona and Chartered Accountant</p> <p><i>Occupation:</i> Professional</p> <p><i>Age:</i> 66 years</p> <p><i>DIN:</i> 00177658</p>	Independent Director	June 16, 2025	<ul style="list-style-type: none"> <li>• Steel Infra Solutions Company Limited</li> <li>• Alldigi Tech Limited</li> <li>• Digitide Solutions Limited</li> <li>• BirlaNu Limited</li> <li>• ASA Corporate Catalyst India Private Limited</li> <li>• Sprinkle Advisors LLP</li> </ul>

16.11 The changes in our Board during the 3 (three) years immediately preceding the date of this Letter of Offer, July 25, 2025 are as follows:

Name of Director	DIN	Appointment/ Cessation/ Re- appointment	Effective Date	Reasons
Deepak Satyaprakash Goyal	01755263	Re-appointment	September 25, 2025	Re-appointment*
Sunil Bhumralkar	00177658	Appointment	June 16, 2025	Appointment
Rahul Khanna	07997083	Cessation	July 16, 2025	Retirement
Naiyya Saggi	06755099	Appointment	December 6, 2024	Appointment
François Ortalo-Magné	10801111	Appointment	October 10, 2024	Appointment
Uday Kumar Reddy Dasari	00003382	Re-appointment	October 01, 2024	Re-appointment
Sanjay Kapoor	01973450	Re-appointment	July 25, 2024	Re-appointment
Amrita Gangotra	08333492	Cessation	July 25, 2024	Retirement
Rohit Bhasin	02478962	Cessation	July 25, 2024	Retirement
Ram Sewak Sharma	02166194	Appointment	January 8, 2024	Appointment
Anantapuruggilla Ravindranath Reddy	01729114	Cessation	September 8, 2022	Resignation
Sanjay Baweja	00232126	Cessation	August 26, 2022	Resignation

\*Note: The term of appointment of Mr. Deepak Satyaprakash Goyal was set to expire on September 24, 2025. Accordingly, he has been re-appointed by the Board of Directors on June 28, 2025, and by the shareholders of the Company at the Annual General Meeting held on July 23, 2025 as an Executive Director of the Company for a further term of 5 (five years), effective from September 25, 2025, to September 24, 2030.

- 16.12 The Buyback will not result in any benefit to the Promoter and Promoter Group or persons in control or any Director of the Company except to the extent of the cash consideration to be received by them from the Company pursuant to their respective participation in the Buyback in their capacity as Equity Shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares, which will lead to a reduction in the equity share capital of the Company post the Buyback.
- 16.13 There are no directions subsisting or proceedings pending against the promoters of the Company under SEBI Act, 1992 and regulations made thereunder.

## 17. FINANCIAL INFORMATION ABOUT THE COMPANY

- 17.1 The Company prepares its financial statements in accordance with Indian Accounting Standards prescribed under Section 133 of the Companies Act, read with the relevant Rules. The brief financial information of the Company as extracted from the unaudited limited reviewed standalone financial statements for the three months ended June 30, 2025 and audited standalone financial statement for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 is as below:

(Amount in INR Lakhs)

Particulars	As on and for three months	As on and for the year ended		
	June 30, 2025 (Unaudited- Limited Review)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Revenue from Operations	16,692.18	85,402.21	1,01,212.11	1,14,871.87
Other Income	5,424.71	30,512.94	13,766.67	11,676.43
<b>Total Income</b>	<b>22,116.89</b>	<b>1,15,915.15</b>	<b>1,14,978.78</b>	<b>1,26,548.30</b>
Total Expense (excluding Interest, Depreciation & Amortization and Tax)	16,028.94	80,099.86	95,576.93	1,06,249.98
Finance Cost	321.33	2,259.90	1,873.20	20.13
Depreciation & Amortization	187.62	825.28	765.32	687.69
<b>Profit Before Tax</b>	<b>5,579.00</b>	<b>32,730.11</b>	<b>16,763.33</b>	<b>19,590.50</b>
Total Tax (including Deferred Tax)	351.90	1,290.32	1,504.59	(2,215.60)
<b>Profit After Tax</b>	<b>5,227.10</b>	<b>31,439.79</b>	<b>15,258.74</b>	<b>17,374.90</b>
Other comprehensive income	(0.37)	(196.99)	182.03	(212.59)
<b>Total comprehensive income for the period</b>	<b>5,226.73</b>	<b>31,242.80</b>	<b>15,440.77</b>	<b>17,162.31</b>
Paid-up equity share capital	1,346.17	1,346.17	1,344.60	1,344.00
Other Equity	NA	71,258.44	58,214.05	55,389.09
<b>Net worth</b>	<b>NA</b>	<b>72,604.61</b>	<b>59,558.65</b>	<b>56,733.09</b>

Particulars	As on and for three months	As on and for the year ended		
	June 30, 2025 (Unaudited-Limited Review)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Non-current Borrowings	NA	13,219.14	25,500.00	-
Current Borrowings	NA	-	-	-
<b>Total debt</b>	<b>NA</b>	<b>13,219.14</b>	<b>25,500.00</b>	<b>-</b>

Key financial ratios of the Company on standalone basis are as under:

(Amount in INR, except certain ratios)

Key Ratios	As on and for three months	As on and for the year ended		
	June 30, 2025 (Unaudited-Limited Review)	March 31, 2025 (Audited)	March 31, 2024, (Audited)	March 31, 2023 (Audited)
Basic Earnings per Equity Share (INR)	3.89*	23.40	11.35	12.89
Diluted Earnings per Equity Share (INR)	3.89*	23.36	11.33	12.89
Book value per Equity Share (INR)	NA	53.93	44.29	42.21
Total Debt-Equity Ratio	NA	18.21%	42.81%	-
Return on Net worth (%)	NA	43.30%	25.62%	30.63%

\* Not annualised.

The key ratios have been computed as below:

Key Ratios	Basis
Basic Earnings per Equity Share (INR)	Profit after tax attributable to Equity Shareholders / Weighted average number of Equity Shares outstanding during the year
Diluted Earnings per Equity Share (INR)	Profit after tax attributable to Equity Shareholders / Weighted average number of diluted Equity Shares outstanding during the year
Book value per Equity Share (INR)	Net Worth / Total number of Equity Shares outstanding at year end
Total Debt-Equity Ratio	Total Debt / Net Worth
Return on Net Worth (%)	Profit after tax attributable to Equity Shareholders / Net Worth at the end of the year

- 17.2 The brief financial information of the Company as extracted from the unaudited limited reviewed consolidated financial statements for the three months ended June 30, 2025 and audited consolidated financial statement for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023 is as below:

(Amount in INR Lakhs)

Particulars	As on and for three months	As on and for the year ended		
	June 30, 2025 (Unaudited-Limited Review)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Revenue from Operations	1,04,065.57	4,02,772.15	3,92,779.12	3,35,455.49
Other Income	1,200.53	4,022.41	4,263.94	2,619.92
<b>Total Income</b>	<b>1,05,266.10</b>	<b>4,06,794.56</b>	<b>3,97,043.06</b>	<b>3,38,075.41</b>
Total Expense (excluding Interest, Depreciation & Amortization and Tax )	87,673.07	3,33,688.73	3,19,555.59	2,76,661.84
Finance cost	133.72	597.83	620.18	136.61
Depreciation & Amortization	2,714.93	9,777.43	8,526.85	4,617.13
<b>Profit Before Tax</b>	<b>14,744.38</b>	<b>62,730.57</b>	<b>68,340.44</b>	<b>56,659.83</b>
Provision for Tax (including Deferred Tax)	2,903.80	12,002.29	13,508.89	11,894.97
<b>Profit After Tax</b>	<b>11,840.58</b>	<b>50,728.28</b>	<b>54,831.55</b>	<b>44,764.86</b>
Other comprehensive income	127.96	38.03	216.30	2,003.24
<b>Total comprehensive income for the period</b>	<b>11,968.54</b>	<b>50,766.31</b>	<b>55,047.85</b>	<b>46,768.11</b>
Paid-up equity share capital	1,346.17	1,346.17	1,344.60	1,344.00
Other Equity	NA	2,25,483.25	1,92,833.63	1,50,405.35
<b>Net worth</b>	<b>NA</b>	<b>2,26,829.42</b>	<b>1,94,178.23</b>	<b>1,51,749.35</b>

Particulars	As on and for three months	As on and for the year ended		
	June 30, 2025 (Unaudited-Limited Review)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Non-current Borrowings	NA	-	-	-
Current Borrowings	NA	-	-	-
<b>Total debt</b>	<b>NA</b>	<b>-</b>	<b>-</b>	<b>-</b>

Key financial ratios of the Company on consolidated basis are as under:

(Amount in INR, except certain ratios)

Key Ratios	As on and for three months	As on and for the year ended		
	June 30, 2025 (Unaudited Limited Review)	March 31, 2025 (Audited)	March 31, 2024 (Audited)	March 31, 2023 (Audited)
Basic Earnings per Equity Share (INR)	8.82*	37.76	40.79	33.05
Diluted Earnings per Equity Share (INR)	8.80*	37.68	40.71	33.04
Book value per Equity Share (INR)	NA	168.50	144.41	112.91
Total Debt / Equity Ratio	NA	-	-	-
Return on Net worth (%)	NA	22.36%	28.24%	29.50%

\* Not annualised.

The key ratios have been computed as below:

Key Ratios	Basis
Basic Earnings per Equity Share (INR)	Profit after tax attributable to equity shareholders / Weighted average number of Equity Shares outstanding during the year
Diluted Earnings per Equity Share (INR)	Profit after tax attributable to equity shareholders / Weighted average number of diluted Equity Shares outstanding during the year
Book value per Equity Share (INR)	Net worth / Total number of Equity Shares outstanding at year end
Debt-Equity Ratio	Total debt / Net worth
Return on Net Worth (%)	Profit after tax attributable to equity shareholders / Net Worth at the end of the year

- 17.3 The Company hereby declares that it will comply with the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, if it becomes applicable, in connection with the Buyback.

## 18. STOCK MARKET DATA

- 18.1 The Equity Shares are currently traded in compulsory dematerialised mode under the trading code(s) 532790 at BSE and TANLA at NSE. The ISIN of the Equity Shares is INE483C01032.
- 18.2 The monthly market prices preceding 3 (three) financial years and for the 6 (six) months preceding the date of the publication of the Public Announcement, July 21, 2025 and the corresponding volumes on the BSE and NSE are as follows:

### (i) BSE:

Period	High (INR) <sup>#</sup>	Date of High	Number of Equity Shares traded on that date	Low (INR) <sup>##</sup>	Date of Low	Number of Equity Shares traded on that date	Average Price (INR) <sup>*</sup>	Total volume of Equity Shares traded in the period (Number of Equity Shares)
<b>Preceding three years</b>								
Financial year 2023	1,638.20	8-Apr-22	61,532	506.10	27-Mar-23	100,691	879.26	14,248,299

Financial year 2024	1,317.70	24-Jul-23	192,204	522.95	3-Apr-23	41,805	961.28	19,030,783
Financial year 2025	1,086.05	15-Jul-24	420,456	409.40	3-Mar-25	262,744	790.24	17,696,138
<b>Preceding six months</b>								
Jan-25	794.00	2-Jan-25	857,597	539.25	31-Jan-25	110,067	648.92	4,241,512
Feb-25	575.95	7-Feb-25	13,098	432.60	28-Feb-25	66,345	518.55	1,214,888
Mar-25	532.00	19-Mar-25	1,285,066	409.40	3-Mar-25	262,744	465.28	2,990,955
Apr-25	504.60	17-Apr-25	164,778	410.95	7-Apr-25	63,892	475.93	1,745,393
May-25	624.00	30-May-25	145,493	457.00	9-May-25	77,057	547.02	3,711,643
Jun-25	708.00	17-Jun-25	650,621	610.10	4-Jun-25	80,241	644.05	3,084,269
Till Jul, 21, 2025	690.00	21-Jul-25	259,959	629.55	11-Jul-25	42,832	644.63	673,769

# 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.

Source: [www.bseindia.com](http://www.bseindia.com)

(ii) 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 Equity Shares traded in the period (Number of Equity Shares)
<b>Preceding three years</b>								
Financial year 2023	1,638.35	8-Apr-22	473,567	493.00	28-Mar-23	2,220,279	878.84	130,945,021
Financial year 2024	1,317.95	24-Jul-23	5,253,263	527.30	3-Apr-23	646,218	961.28	254,783,374
Financial year 2025	1,086.45	15-Jul-24	12,715,826	409.35	3-Mar-25	1,326,671	790.26	273,002,492
<b>Preceding six months</b>								
Jan-25	794.40	2-Jan-25	24,433,419	539.05	31-Jan-25	1,151,796	648.94	94,587,058
Feb-25	576.30	5-Feb-25	573,847	431.00	28-Feb-25	967,534	518.56	13,138,022
Mar-25	528.90	19-Mar-25	22,257,563	409.35	3-Mar-25	1,326,671	465.36	37,705,833
Apr-25	505.00	17-Apr-25	2,633,237	412.00	7-Apr-25	864,397	475.73	16,967,371
May-25	623.80	30-May-25	1,208,767	460.90	9-May-25	534,491	543.36	50,545,179
Jun-25	707.70	17-Jun-25	9,324,164	610.35	4-Jun-25	594,081	644.10	41,540,171
Till Jul 21, 2025	690.00	21-Jul-25	3,029,741	630.00	11-Jul-25	270,358	644.55	9,443,863

# 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.

Source: [www.nseindia.com](http://www.nseindia.com)

- 18.3 Notice of the Board Meeting convened to consider the proposal of the Buyback was given to the Stock Exchanges on June 11, 2025. The proposal for the Buyback was approved at the Board Meeting on June 16, 2025 and the outcome was sent to the Stock Exchanges on the same day. The closing market price of the Equity Shares on the Stock Exchanges during this period, are summarised below:

Event	Date	BSE (INR)	NSE (INR)
1 (one) trading day prior to the prior intimation of convening the Board Meeting	June 10, 2025	629.10	629.15

Event	Date	BSE (INR)	NSE (INR)
Date of prior intimation regarding convening of Board Meeting to consider the proposal of the Buyback	June 11, 2025	622.25	622.65
1 (one) the trading day prior to June 16, 2025 being the date of Board Meeting approving the Buyback	June 13, 2025	665.60	666.60
The date of Board Meeting approving the Buyback and the Postal Ballot Notice	June 16, 2025	656.90	657.15
The trading day immediately after June 16, 2025, being the date of Board Meeting and date of Postal Ballot Notice approving the Buyback	June 17, 2025	676.40	676.50
Market price (closing) as on date of publication of Public Announcement	July 21, 2025	674.85	674.80

## 19. DETAILS OF THE STATUTORY APPROVALS

- 19.1 The Board, at its meeting held on June 16, 2025, approved the proposal for the Buyback. The shareholders of the Company approved the Buyback, by way of a special resolution, through a postal ballot by remote e-voting, the results of which were announced on July 17, 2025.
- 19.2 The Buyback will be subject to such necessary approvals, permissions, consents, exemptions and sanctions, if any, and subject to any modifications and conditions as may be required under the applicable laws, including under the Companies Act, the SEBI Buyback Regulations, and applicable rules and regulations as specified by RBI under FEMA and/or such other applicable rules and regulations for the time being in force.
- 19.3 The Buyback from each Eligible Shareholder is subject to all statutory consents and approvals as may be required by such Eligible Shareholder under applicable laws and regulations. The relevant Eligible Shareholder shall be solely responsible for obtaining all such statutory consents and approvals (including, without limitation the approvals from the RBI and/or SEBI, if any) as may be required by them in order to tender their Equity Shares to the Company pursuant to the Buyback. An Eligible Shareholder would be required to provide copies of all such consents and approvals obtained by them to the Registrar to the Buyback.
- 19.4 Buyback from Non-Resident Shareholders (including NRIs, foreign nationals, FIIs/FPIs, OCBs) will be subject to approvals, if any, of the appropriate authorities, including the RBI under the FEMA and the rules, regulations framed thereunder, if any, as applicable and IT Act and rules and regulations framed thereunder, as applicable. Non-Resident Shareholders must obtain all approvals if required to tender their Equity Shares held by them in this Buyback (including without limitation, approval from the RBI). It is the obligation of such Non-Resident Shareholders, to obtain such approvals (if required) and submit such approvals along with the Tender Form, so as to enable them to tender Equity Shares in the Buyback and for the Company to purchase such Equity Shares tendered. The Company will have the right to make payment to such Eligible Shareholders in respect of whom no prior approval from the RBI is required and not Accept Equity Shares from the Equity Shareholders in respect of whom prior RBI approval is required, if copies of such approvals are not submitted.
- 19.5 By agreeing to participate in the Buyback, each Eligible Shareholder (including each Non-Resident Shareholder) undertakes to complete all relevant regulatory/statutory filings and compliances to be made by it under applicable law, including filing of Form FC-TRS. Further, by agreeing to participate in the Buyback, the non-resident Eligible Shareholders give the Company the authority to take all necessary action, including to make, sign, execute, deliver, acknowledge and perform all actions/applications to file regulatory reporting, filings and compliances, if required, including form FC-TRS, if necessary and undertake to provide assistance to the Company for such regulatory reporting if required by the Company.
- 19.6 As on date of this Letter of Offer, the Company confirms that there are no statutory or regulatory approvals required by it to implement the Buyback, other than as indicated above. If any statutory or regulatory approval becomes applicable subsequently, the Buyback will be subject to such statutory or regulatory approval(s) and the Company shall obtain such statutory approvals as may be required, from time to time, if any. In the event of any delay in receipt of any statutory / regulatory approvals, changes to the proposed timetable of the Buyback, if any, shall be intimated to the Stock Exchanges.
- 19.7 The reporting requirements for Non-Resident Shareholders under RBI, FEMA, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Stock Broker through which the Eligible Shareholder places the bid.
- 19.8 As on the date of the Letter of Offer and pursuant to the Buyback, the Company has not breached any covenant with the lenders and therefore, no prior approval needs to be obtained from the lenders.

## 20. DETAILS OF REGISTRAR TO THE BUYBACK AND COLLECTION CENTRE

Eligible Shareholders are required to send Tender Form along with the other requisite document(s), as mentioned in "Procedure for Tender Offer and Settlement" on page 37 of this Letter of Offer along with TRS

generated by the stock exchange bidding system upon placing of a bid, either by registered post, speed post or courier or hand delivery by super-scribing the envelope as “**Tanla Platforms Limited – Buyback 2025**” to the Registrar to the Buyback, so that the same are received on or before Buyback Closing Date (Monday, August 4, 2025) by 5:00 p.m. The Company has appointed KFin Technologies Limited as the Registrar to the Buyback and in case of any query, the Equity Shareholders may contact the Registrar to the Buyback on any day, except Saturday, Sunday and public holidays between 9:30 a.m. and 5:30 p.m. at the following address:



KFin Technologies Limited  
Selenium, Tower B, Plot No- 31 & 32, Financial District  
Nanakramguda, Serilingampally Hyderabad Rangareddi TG 500 032 India  
**Tel No.:** +91 40 6716 2222;  
**Contact Person:** M Murali Krishna  
**Email:** tpl.buyback@kfintech.com; **Website:** www.kfintech.com  
**Investor Grievance E-mail:** einward.ris@kfintech.com  
SEBI Registration No.: INR000000221  
**Validity Period:** Permanent (unless suspended or cancelled by SEBI)  
**CIN:** L72400MH2017PLC444072

For the Eligible Shareholders holding Equity Shares in demat form, the Tender Form and TRS are not required to be submitted to the Company, Manager to the Buyback or the Registrar to the Buyback. After the confirmation of lien marked in demat account of the Eligible Shareholders to the Clearing Corporation and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have been accepted for Eligible Shareholders holding the equity shares in demat form.

**THE TENDER FORM, TRS AND OTHER RELEVANT DOCUMENTS SHOULD NOT BE SENT TO THE COMPANY OR TO THE MANAGER TO THE BUYBACK.**

**ELIGIBLE SHAREHOLDERS ARE ADVISED TO ENSURE THAT THE TENDER FORM, TRS AND OTHER RELEVANT DOCUMENTS ARE COMPLETE IN ALL RESPECTS OTHERWISE THE SAME ARE LIABLE TO BE REJECTED.**

## **21. PROCESS AND METHODOLOGY FOR THE BUYBACK**

- 21.1 The Company has approved the Buyback of its fully paid-up Equity Shares, not exceeding 20,00,000 (Twenty Lakhs) Equity Shares (representing up to 1.49% of the total number of Equity Shares in the existing total paid-up equity share capital of the Company), at a price of INR 875/- (Indian Rupees Eight Hundred Seventy Five Only) per Equity Share, payable in cash, for an aggregate amount of up to INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crores Only) excluding the Transaction Costs, which represents 24.81% and 7.78% of the aggregate of the Company's paid-up capital and free reserves as per the latest available standalone and consolidated audited financial statements of the Company as on March 31, 2025, respectively, on a proportionate basis through the "Tender Offer" route as prescribed under the SEBI Buyback Regulations, from all of the Eligible Shareholders. The Board approved the Buyback by way of a resolution passed on June 16, 2025 and the Equity Shareholders of the Company approved the Buyback by way of special resolution through postal ballot (by way of remote e-voting), the results of which were declared on June 17, 2025.
- 21.2 The Buyback is pursuant to the provisions of Article 3 of the Articles of Association, Sections 68, 69, 70, 108, and 110 and all other applicable provisions, if any, of the Companies Act and the relevant Rules made thereunder including the SCD Rules, the Management Rules, to the extent applicable, and the provisions of the SEBI Buyback Regulations and SEBI Listing Regulations. The Buyback is subject to receipt of such other approvals, permissions, consents, sanctions and exemptions, as may be necessary and subject to any modifications and conditions, if any, as may be prescribed or imposed by statutory, regulatory or governmental authorities as may be required under applicable laws, including from the RBI, SEBI, and/ or the Stock Exchanges.
- 21.3 The aggregate shareholding of the Promoters and Promoter Group as at the date of the Public Announcement and this Letter of Offer is 6,12,32,538 (Six Crores Twelve Lakhs Thirty Two Thousand Five Hundred Thirty Eight) Equity Shares which represents 45.49% of the existing equity share capital of the Company. In terms of the SEBI Buyback Regulations, under the Tender Offer route, the Promoters and Promoter Group and persons in control of the Company have an option to participate in the Buyback. In this regard, the Promoters and Promoter Group and the persons in control have expressed their intention of not participating in the Buyback *vide* their letters dated June 12, 2025.
- 21.4 Assuming response to the Buyback is to the extent of 100% from all the Equity Shareholders up to their entitlement (full Acceptance), the aggregate shareholding of the Promoter, members of the Promoter Group and persons in control may increase from the current pre-Buyback shareholding of 45.49% to 46.17% of the post Buyback equity share capital of the Company.

21.5 The Company expresses no opinion as to whether Eligible Shareholders should participate in the Buyback and, accordingly, Eligible Shareholders are advised to consult their own advisors to consider participation in the Buyback.

21.6 **Record Date, ratio of Buyback and Buyback Entitlement:**

- (a) As required under the SEBI Buyback Regulations, the Company has fixed July 23, 2025 as the Record Date for the purpose of determining the Entitlement and the names of the Equity Shareholders, who are eligible to participate in the Buyback. The Tendering Period for the Buyback offer will commence from July 29, 2025, i.e. not later than 4 (four) working days from the Record Date and shall remain open for a period of 5 (five) working days, i.e., until August 4, 2025.
- (b) The Equity Shares proposed to be bought back by the Company shall be divided into 2 (two) categories and the Entitlement of an Eligible Shareholder in each category will be calculated; accordingly, (i) reserved category for Small Shareholders (“**Reserved Category**”); and (ii) the general category for all other Eligible Shareholders (“**General Category**”).
- (c) As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a “Small Shareholder” is a shareholder who holds equity shares having market value, on the basis of closing price of shares on the stock exchanges, on which the highest trading volume in respect of the Equity Shares as on the Record Date was recorded, of not more than INR 2,00,000/- (Indian Rupees Two Lakhs Only).
- (d) As on the Record Date, the volume of Equity Shares traded on BSE was 1,21,792 Equity Shares and on NSE was 6,77,094 Equity Shares. Accordingly, NSE being the stock exchange with highest trading volume, the closing price was INR 678.60 and hence all Eligible Shareholders holding not more than 294 Equity Shares as on the Record Date are classified as ‘Small Shareholders’ for the purpose of the Buyback.
- (e) Based on the above definition, there are 2,93,595 Small Shareholders in the Company with aggregate shareholding of 1,30,11,251 Equity Shares (as on the Record Date), which constitutes 9.67% of the outstanding number of Equity Shares of the Company and 17.73% of the Equity Shares of the Company held by the Equity Shareholders other than Promoter, members of the Promoter Group and 650.56% of the maximum number of Equity Shares which are proposed to be bought back as part of this Buyback.
- (f) In accordance with proviso to Regulation 6 of the SEBI Buyback Regulations, the reservation for the Small Shareholders, will be higher of:
- (i) 15% of the number of Equity Shares which the Company proposes to Buyback (15% of 20,00,000 (Twenty Lakhs) Equity Shares), which is 3,00,000 (Three Lakhs) Equity Shares; or
- (ii) The number of Equity Shares to which the Small Shareholders are entitled as per their shareholding as on the Record Date (i.e.,  $1,30,11,251 / 7,33,84,821 \times 20,00,000$ ), which is 3,54,604 (Three Lakhs Fifty Four Thousand Six Hundred and Four) Equity Shares. Since the Promoters of the Company and members of the Promoter Group of the Company have declared their intention to not participate in the Buyback, Equity Shares held by them has not been considered for the purposes of computing the entitlement ratio.
- (g) Based on the above and in accordance with Regulation 6 of the SEBI Buyback Regulations, 3,54,604 (Three Lakhs Fifty Four Thousand Six Hundred and Four) Equity Shares will be reserved for Small Shareholders. Accordingly, General Category for all other Eligible Shareholders shall consist of 16,45,396 (Sixteen Lakhs Forty Five Thousand Three Hundred and Ninety Six) Equity Shares.
- (h) Based on the aforementioned, the entitlement ratio of Buyback for both categories are set forth below:

Category	Entitlement ratio in the Buyback*
Reserved Category	10 Equity Shares out of every 367 Equity Shares held on the Record Date
General Category	10 Equity Shares out of every 367 Equity Shares held on the Record Date

*\*The above ratio of Buyback is approximate and provides an indicative Buyback Entitlement. Any computation of the Buyback Entitlement using the above ratio may provide a slightly different number than the actual entitlement due to rounding off. The actual Buyback Entitlement for the Reserved Category is 2.72536437887487% and for the General Category is 2.72535813270608%. Also, the numbers arrived at using the actual Buyback Entitlement may not conform exactly to the Buyback Entitlement printed in the Tender Form due to rounding-off of the factor.*

- (i) The final number of Equity Shares that the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered. Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buyback.

21.7 **Fractional Entitlements**

If the Buyback Entitlement under Buyback, after applying the above mentioned ratios to the Equity Shares held on the Record Date, is not a round number (i.e., not in the multiple of 1 (one) Equity Share), then the fractional entitlement shall be ignored for computation of the Buyback Entitlement to tender Equity Shares in the Buyback for both categories of Eligible Shareholders.

On account of ignoring the fractional entitlement, those Small Shareholders who hold 36 or less Equity Shares as on the Record Date will be dispatched a Tender Form with zero entitlement. Such Small Shareholders are entitled to tender Additional Equity Shares as part of the Buyback and will be given preference in the Acceptance of one Equity Share, if such Small Shareholders have tendered Additional Equity Shares.

21.8 **Basis of Acceptance of Equity Shares validly tendered in the Reserved Category for Small Shareholders:**

In accordance with this Letter of Offer, the Acceptance in the Buyback from the Reserved Category will be implemented in the following order of priority:

- (a) Full Acceptance (100%) from Small Shareholders in the Reserved Category, who have validly tendered their Equity Shares to the extent of their Buyback Entitlement, or the number of Equity Shares tendered by them, whichever is less.
- (b) Post the Acceptance as described in paragraph 21.8(a) above, in case there are any Equity Shares left to be bought back from the Small Shareholders in the Reserved Category, the Small Shareholders who were entitled to tender zero Equity Shares (on account of ignoring the fractional entitlement), and have tendered Additional Equity Shares as part of the Buyback, shall be given preference and one Equity Share each from the Additional Equity Shares applied by such Small Shareholders would be bought back in the Reserved Category.
- (c) Post the Acceptance as described in paragraphs 21.8(a) and 21.8(b) above, in case there are any Equity Shares left to be bought back in the Reserved Category, the Additional Equity Shares tendered by the Small Shareholders over and above their Buyback Entitlement, shall be Accepted in proportion of the Additional Equity Shares tendered by them and the Acceptance per Small Shareholder shall be made in accordance with the SEBI Buyback Regulations, i.e., valid Acceptances per Small Shareholder shall be equal to the Additional Equity Shares validly tendered by the Small Shareholder divided by the total Additional Equity Shares validly tendered in the Reserved Category and multiplied by the total pending number of Equity Shares to be Accepted in Reserved Category. For the purpose of this calculation, the Additional Equity Shares taken into account for the Small Shareholders, from whom one Equity Share has been Accepted in accordance with paragraph 21.8(b) above, shall be reduced by 1 (one).
- (d) The procedure of adjustment for fractional results in case of proportionate Acceptance, as described in paragraph 21.8(c) above, is set forth below:
  - (i) For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is greater than or equal to 0.50 (zero point five), then the fraction would be rounded off to the next higher integer.
  - (ii) For any Small Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is less than 0.50 (zero point five), then the fraction shall be ignored.

21.9 **Basis of Acceptance of Equity Shares validly tendered in the General Category:**

In accordance with this Letter of Offer, the Acceptance in the Buyback from the General Category will be implemented in the following order of priority:

- (a) Full Acceptance (100%) in the General Category from the Eligible Shareholders who have validly tendered their Equity Shares, to the extent of their Buyback Entitlement, or the number of Equity Shares tendered by them, whichever is less.
- (b) Post the Acceptance as described in paragraph 21.9(a) above, in case there are any validly tendered unaccepted Equity Shares left to be bought back in the General Category, the Additional Equity Shares tendered by the other Eligible Shareholders over and above their Buyback Entitlement shall be Accepted in proportion of the Additional Equity Shares tendered by them and the Acceptances per shareholder shall be made in accordance with the SEBI Buyback Regulations (i.e., valid Acceptance per Eligible Shareholder shall be equal to the Additional Equity Shares validly tendered by the Eligible Shareholders in the General Category divided by the total Additional Equity Shares validly tendered in the General Category and multiplied by the total pending number of Equity Shares to be Accepted in General Category.

- (c) Adjustment for fractional results in case of proportionate acceptance as described in paragraph 21.9(b) above, will be made as follows:
- (i) For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is greater than or equal to 0.50 (zero point five), then the fraction would be rounded off to the next higher integer
  - (ii) For any Eligible Shareholder if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is less than 0.50 (zero point five), then the fraction shall be ignored.

**21.10 Basis of Acceptance of Equity Shares between Categories:**

- (a) In case there are any Equity Shares left to be bought back in one category (“**Partially Filled Category**”) after Acceptance in accordance with the above described methodology for both the categories, and there are additional unaccepted validly tendered Equity Shares in the second category (“**Over Tendered Category**”), then the further Additional Equity Shares in the Over Tendered Category shall be Accepted proportionately (i.e., valid Acceptances per Eligible Shareholder shall be equal to the additional outstanding Equity Shares validly tendered by an Eligible Shareholder in the Over Tendered Category divided by the total additional outstanding Equity Shares validly tendered in the Over Tendered Category and multiplied by the total pending number of Equity Shares to be bought back in the Partially Filled Category).
- (b) If the Partially Filled Category is the General Category, and the Over Tendered Category is the Reserved Category for Small Shareholders, then any Small Shareholder, for the purpose of this calculation, the Additional Equity Shares tendered by such Small Shareholders, from whom 1 (one) Equity Share has been Accepted in accordance with paragraph 21.8(b) shall be reduced by 1 (one) Equity Share.
- (c) Adjustment for fraction results in case of proportionate Acceptance, as described in paragraphs 21.10(a) and (b) above:
  - (i) For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is greater than or equal to 0.50 (zero point five), then the fraction would be rounded off to the next higher integer.
  - (ii) For any Eligible Shareholder, if the number of Additional Equity Shares to be Accepted, calculated on a proportionate basis is not in the multiple of 1 (one) and the fractional Acceptance is less than 0.50 (zero point five), then the fraction shall be ignored.

**21.11 For avoidance of doubt, it is clarified that:**

- (a) the Eligible Shareholders are advised to tender Equity Shares from their respective demat accounts/ folios in which they are holding the Equity Shares as on the Record Date;
- (b) the Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with paragraphs above, shall not exceed the number of Equity Shares tendered by the respective Eligible Shareholder;
- (c) the Equity Shares Accepted under the Buyback from each Eligible Shareholder, in accordance with paragraphs above, shall not exceed the number of Equity Shares held by respective Eligible Shareholder as on the Record Date;
- (d) the Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance in accordance with the paragraphs above; and
- (e) In case of any practical issues, resulting out of rounding-off of Equity Shares or otherwise, the Board or the Buyback Committee or the persons authorised by the Board will have the authority to decide such final allocation with respect to such rounding-off or any excess of Equity Shares or any shortage of Equity Shares after allocation of Equity Shares as set out in the process described in paragraph 21.10 above.

**21.12 Clubbing of Entitlements**

In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same Eligible Shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholders’ Category, the Company will club together the Equity Shares held by such shareholders with a common PAN for determining the category (Small Shareholder or general) and Entitlement under the Buyback. In case of joint shareholding, the Company will club together the Equity Shares held in cases where the sequence of the PANs of the

joint shareholders is identical and where the PANs of all joint Shareholders are not available, the Company will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the name of joint Shareholders is identical. In case of shareholders holding Equity Shares in physical form, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of shareholders holding Equity Shares in physical form, where PAN is not available, the Company will check the sequence of names of the joint holders and club together the Equity Shares held in such cases where the sequence of name of joint shareholders is identical. The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of “clearing members” or “corporate body margin account” or “corporate body broker” as per the beneficial position data as on the Record Date, with common PAN, are not proposed to be clubbed together for determining their Entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients

## **22. PROCEDURE FOR TENDER OFFER AND SETTLEMENT**

### **A. GENERAL**

- 22.1 The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical or dematerialized form, as on the Record Date.
- 22.2 The Company proposes to implement the Buyback through the Tender Offer process, on a proportionate basis. This Letter of Offer and Tender Form, outlining the terms of the Buyback and additional disclosures as specified in the SEBI Buyback Regulations, will be sent through electronic means to Eligible Shareholders who have registered their email IDs with the Depositories/ the Company and in the case of receipt of a request from any Eligible Shareholder to receive a copy of the Letter of Offer in physical form, the same shall be provided.
- 22.3 In case of non-receipt of Letter of Offer and the Tender Form, please follow the procedure as mentioned in this section.
- 22.4 Further, the Company will not Accept Equity Shares tendered for Buyback which are under restraint order of the court/ any competent authority for transfer/ sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per the provisions of law or otherwise.
- 22.5 The Company shall comply with Regulation 24(v) of the SEBI Buyback Regulations which restricts the Company from buying back locked-in Equity Shares and non-transferable Equity Shares till the pendency of the lock-in or till the time the Equity Shares become transferable. The Company shall also not Accept the Equity Shares offered for Buyback where the title to such Equity Shares is under dispute or otherwise not clear.
- 22.6 The Eligible Shareholders’ participation in the Buyback will be voluntary. The Eligible Shareholders may choose to participate, in full or in part, and receive cash in lieu of the 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-Buyback, without additional investment. The Eligible Shareholders may also tender a part of their Buyback Entitlement. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their Buyback Entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any. If the Buyback Entitlement for any Eligible Shareholder is not a round number, the fractional entitlement shall be ignored for computation of Entitlement to tender Equity Shares in the Buyback. Acceptance of any Equity Shares tendered in excess of the Buyback Entitlement by the Eligible Shareholder, shall be in terms of procedure outlined in this Letter of Offer.
- 22.7 The Company will accept Equity Shares validly tendered for the Buyback by the Eligible Shareholders, on the basis of their Buyback Entitlement and also Additional Equity Shares, if any tendered by the Eligible Shareholders will be accepted as per paragraph 21.10 above.
- 22.8 Eligible Shareholders will have to transfer their Demat Shares from the same demat account in which they were holding such Demat Shares (as on the Record Date). In case of multiple demat accounts, Eligible Shareholders are required to tender the applications separately from each demat account. In case of any changes in the demat account in which the Demat Shares were held (as on Record Date), such Eligible Shareholders should provide sufficient proof of the same to the Registrar to the Buyback, and such tendered Demat Shares may be Accepted subject to appropriate verification and validation by the Registrar. The Board or the Buyback Committee authorised by the Board will have the authority to decide such final allocation in case of non-receipt of sufficient proof by such Eligible Shareholder.
- 22.9 The Equity Shares proposed to be bought back in the Buyback is divided into two categories and the Entitlement of a shareholder in each category shall be calculated accordingly:
- (i) Reserved Category for Small Shareholders; and

(ii) the General Category for all other Eligible Shareholders.

- 22.10 After Accepting the Equity Shares tendered on the basis of the Buyback Entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their Entitlement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their Entitlement in the other category.
- 22.11 The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the Eligible Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account as on the Record Date.
- 22.12 The Buyback shall be implemented using the “*Mechanism for acquisition of shares through Stock Exchange*” pursuant to the SEBI Circulars, and following the procedure prescribed in the Companies Act, the SCD Rules and the SEBI Buyback Regulations, and as may be determined by the Board (including the Buyback committee) and on such terms and conditions as may be permitted by law from time to time.
- 22.13 For implementation of the Buyback, the Company has appointed Kotak Securities Limited as the registered broker to the Company to facilitate the process of tendering of Equity Shares through the Stock Exchange Mechanism for the Buyback and through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company’s Broker are as follows:



**Name:** Kotak Securities Limited **Address:** 27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai 400051

**Tel. No.:** 1800 209 9191

**Contact Person:** Tabrez Anwar

**Email:** [service.securities@kotak.com](mailto:service.securities@kotak.com)

**Website:** [www.kotaksecurities.com](http://www.kotaksecurities.com)

**SEBI Registration No.:** INZ000200137

- 22.14 The Company has requested the Stock Exchanges to provide separate Acquisition Window to facilitate placing of sell orders by Eligible Shareholders who wish to tender Equity Shares in the Buyback. The details of the Acquisition Window will be specified by the Stock Exchanges from time to time.
- 22.15 All Eligible Shareholders, through their respective Stock Broker(s), will be eligible to place and be responsible for placing orders in the Acquisition Window.
- 22.16 During the Tendering Period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective Stock Brokers during normal trading hours of the secondary market. The Stock Brokers may enter orders for Equity Shares held in dematerialized form as well as physical form.
- 22.17 In the event the Stock Brokers of any Eligible Shareholder are not registered with the Stock Exchanges as a trading member/ stockbroker/, then that Eligible Shareholder can approach any Stock Exchange-registered stock broker and can register himself by using web based unique client code application (UCI online) facility through that registered stock broker (after submitting all details as may be required by such registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register using UCI online facility through any other registered Stock Broker, Eligible Shareholders may approach the Company’s Broker to place their bids, subject to completion of know your customer requirements as required by the Company’s Broker.
- 22.18 The SEBI Buyback Regulations do not restrict Eligible Shareholders from placing multiple bids and modifying bids, therefore, modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the Tendering Period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as “one bid” for the purposes of Acceptance. Eligible Shareholders are requested to consult their respective Stock Brokers regarding the same.
- 22.19 The cumulative quantity of Equity Shares tendered shall be made available on the website of the Stock Exchanges throughout the trading session and will be updated at specific intervals during the Tendering Period.
- 22.20 The reporting requirements for Non-Resident Shareholders under FEMA and any other rules, regulations, guidelines by the RBI, for remittance of funds, shall be made by the Eligible Shareholders and/ or the Stock Brokers through which the Eligible Shareholder places the order/bid.

**THE NON-RECEIPT OF THIS LETTER OF OFFER BY, OR ACCIDENTAL OMISSION TO DISPATCH THIS LETTER OF OFFER TO ANY PERSON WHO IS ELIGIBLE TO RECEIVE THIS LETTER OF OFFER, SHALL NOT INVALIDATE THE BUYBACK IN ANY MANNER. PLEASE NOTE THAT THE COMPANY SHALL ACCEPT EQUITY SHARES VALIDLY TENDERED FOR THE BUYBACK OFFER ON THE BASIS OF THEIR HOLDING AND ENTITLEMENT AS APPEARING IN THE RECORDS OF THE COMPANY AS ON THE RECORD DATE.**

22.21 In case of non-receipt of this Letter of Offer and the Tender Form:

**(a) In case the Eligible Shareholders hold Equity Shares in the dematerialized form:**

If any Eligible Shareholder who is holding Equity Shares in dematerialized form and has been sent this Letter of Offer through electronic means wishes to obtain a physical copy of this Letter of Offer, they may send a request in writing to the Company or Registrar at the address or email ID mentioned at the cover page of this Letter of Offer stating name, address, number of Equity Shares held on Record Date, client ID number, DP name/ ID, beneficiary account number. Upon receipt of such request, a physical copy of this Letter of Offer shall be provided to such Eligible Shareholder. An Eligible Shareholder may participate in the Buyback by downloading the Tender Form from the website of the Company at [www.tanla.com](http://www.tanla.com), website of the Manager at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), website of the Registrar at [www.kfintech.com](http://www.kfintech.com), website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) or by providing their application in writing on plain paper, signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name), stating name and address of Eligible Shareholders, number of Equity Shares held as on the Record Date, Client ID number, DP Name/ ID, beneficiary account number and number of Equity Shares tendered for the Buyback. For further process, please refer to paragraph 22.23 titled “*Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form*” on page 39 of this Letter of Offer.

**(b) In case the Eligible Shareholders hold Equity Shares in physical form:**

An Eligible Shareholder may participate in the Buyback by downloading the Tender Form from the website of the Company at [www.tanla.com](http://www.tanla.com) website of the Manager at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), website of the Registrar at [www.kfintech.com](http://www.kfintech.com), website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) or by providing their application in writing on plain paper signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name) stating name, address, folio number, number of Equity Shares held, share certificate number, number of Equity Shares tendered for the Buyback and the distinctive numbers thereof, bank account details together with the original share certificate(s), copy of Eligible Shareholders PAN card(s) and executed Form SH-4 in favour of the Company. The transfer Form (SH-4), letter of offer along with the Tender Form can be downloaded from the Company’s website at [www.tanla.com](http://www.tanla.com) website of the Manager at [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), website of the Registrar at [www.kfintech.com](http://www.kfintech.com), website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in) and on the website of the respective Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com). Eligible Shareholders must ensure that the Tender Form, along with the TRS and requisite documents (as mentioned in paragraph 22.24 below), reach the Registrar to the Buyback on or before the Buyback Closing Date. If the signature(s) of the Eligible Shareholders provided in the plain paper application differs from the specimen signature(s) recorded with the Registrar to the Buyback/Company or are not in the same order (although attested), the Company/Registrar to the Buyback shall have a right to reject such applications. For further process, please refer to paragraph 22.24 titled “*Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form*” on page 40 of this Letter of Offer.

**The Company shall accept Equity Shares validly tendered by the Eligible Shareholder(s) in the Buyback based on their shareholding as on the Record Date and the Buyback Entitlement.**

**Eligible Shareholder(s) who intend to participate in the Buyback using the ‘plain paper’ option as mentioned in this paragraph are advised to confirm their entitlement from the Registrar to the Buyback, before participating in the Buyback.**

**Please note that Eligible Shareholder(s) who intend to participate in the Buyback will be required to approach their respective Stock Broker (along with the complete set of documents for verification procedures) and have to ensure that their bid is entered by their respective Stock Broker or broker in the electronic platform to be made available by the Stock Exchanges before the Buyback Closing Date, otherwise the same are liable to be rejected.**

22.22 All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to adequately safeguard their interests in this regard.

22.23 **Procedure to be followed by Eligible Shareholders holding Equity Shares in the dematerialized form:**

(i) Eligible Shareholders who desire to tender their Equity Shares in dematerialised form under the Buyback would have to do so through their respective Stock Brokers by indicating to the concerned Stock Brokers, the details of Equity Shares they intend to tender under the Buyback.

- (ii) The Stock Brokers would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. For further details, Eligible Shareholders may refer to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited or the NSE Clearing Limited (“**Clearing Corporations**”).
- (iii) The details of the settlement number under which the lien will be marked on the Equity Shares tendered for the Buyback will be provided in a separate circular to be issued by the Stock Exchanges and/or the Clearing Corporation.
- (iv) The lien shall be marked in the demat account of the Eligible Shareholders against the Equity Shares tendered in the Buyback. The details of such Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by the Depositories to the Clearing Corporations.
- (v) In case, the demat account of the Eligible Shareholder is held with one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the Eligible Shareholder’s demat account at the source depository during the Tendering Period. Inter Depository Tender Offer (“**IDT**”) instructions shall be initiated by the Eligible Shareholders at source depository to clearing member account / clearing corporation at target depository. Source depository shall block the Eligible Shareholder’s securities (i.e., transfers from free balance to blocked balance) and will send IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholder’s demat account shall be provided by the target depository to the Clearing Corporation.
- (vi) The details of the special account of the Clearing Corporation shall be informed in the issue opening circular that will be issued by the Stock Exchanges/Clearing Corporation.
- (vii) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodian participant. The custodian participant shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- (viii) Upon placing the order/bid, the Stock Broker shall provide a Transaction Registration Slip (“**TRS**”) generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/bid has been placed. The TRS will contain the details of the order submitted such as bid ID number, application number, Depository Participant ID, client ID, number of Equity Shares tendered, etc. In case of non-receipt of the completed Tender Form and other documents, but lien marked on Equity Shares and a valid bid in the exchange bidding system, the bid by such Eligible Shareholder shall be deemed to have been accepted. It is clarified that in case of dematerialised Equity Shares, submission of the tender form and TRS is not mandatory.
- (ix) In case of non-receipt of the completed Tender Form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the order/bid by such Eligible Shareholder shall be deemed to have been accepted.
- (x) Eligible Shareholders will have to ensure that they keep the depository participant account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to pro-rated Buyback decided by Company. Further, Eligible Shareholders will have to ensure that they keep the saving account attached with the depository participant account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any Equity Shares are tendered to Clearing Corporation, excess dematerialized Equity Shares or unaccepted dematerialized Equity Share, if any, tendered by the Eligible Shareholders would be returned to them by the respective Clearing Corporation. If the securities transfer instruction is rejected in the depository system, due to any issue, then such securities will be transferred to the Stock Broker’s depository pool account for onward transfer to the Eligible Shareholder. On the date of the settlement, in case of custodian participant orders, excess dematerialized shares or unaccepted dematerialized shares, if any, will be returned to the respective custodian depository pool account.
- (xi) Eligible Shareholders who have tendered their dematerialized shares in the Buyback shall also provide all relevant documents, which are necessary to ensure transferability of the dematerialized shares in respect of the Tender Form to be sent. Such documents may include (but not be limited to): (a) duly attested power of attorney, if any person other than the Eligible Shareholder has signed the Tender Form; (b) duly attested death certificate and succession certificate/legal heirship certificate, in case any Eligible Shareholder is deceased, or court approved Scheme for a company; and (c) in case of companies, the necessary certified corporate authorizations (including board and/or general meeting resolutions).

**22.24 Procedure to be followed by Eligible Shareholders holding Equity Shares in physical form:**

In accordance with SEBI Circular bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback through the Tender

Offer route. However, such tendering should comply with the provisions of the SEBI Buyback Regulations. The procedure is as below:

- (i) Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Stock Brokers along with the complete set of documents for verification procedures to be carried out before placement of the order/bid including (a) the Tender Form duly signed by all registered Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares and as per the specimen signatures registered with the Company), (b) original Equity Share certificate(s), (c) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (d) self-attested copy of the Eligible Shareholder's PAN card, (e) any other relevant documents such as duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar card, voter identity card or passport.
- (ii) Based on the aforesaid documents, the concerned Stock Broker shall place the order/bid on behalf of the Eligible Shareholder holding Equity Shares in physical form and intending to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the order/bid, the Stock Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. The TRS will contain the details of the order submitted such as folio number, Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.
- (iii) Any Stock Broker/Eligible Shareholder who places a bid for physical Equity Shares is required to deliver the original Equity Share certificate(s) and documents (as mentioned in paragraph 22.24 (i) above) along with the TRS generated by stock exchange bidding system upon placing of bid, either by registered post, or courier or hand delivery to the Registrar to the Buyback i.e. KFin Technologies Limited, at the address mentioned at paragraph 20 or the collection centre of the Registrar details of which will be included in the Letter of Offer on or before the Buyback Closing Date. The envelope should be super-scribed as "**Tanla Platforms Limited – Buyback 2025**". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Stock Broker/Eligible Shareholder.
- (iv) Eligible Shareholder holding Equity Shares in physical form should note that physical Equity Shares will not be accepted, unless the complete set of documents are submitted. Acceptance of the Equity Shares in physical form for the Buyback shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar will verify such orders/bids based on the documents submitted on a daily basis and till such verification, the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'confirmed bids' and displayed on the respective websites of the Stock Exchanges.
- (v) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.
- (vi) The unregistered shareholders holding Physical Shares may also tender their Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in their name, along with the offer form, copy of his PAN card and of the person from whom they have purchased shares and other relevant documents as required for transfer, if any.

**22.25 Additional requirements in respect of tenders by the Non-Resident Eligible Shareholders (Read with section titled "*Details of the Statutory Approvals*"):**

- (i) While tendering their Equity Shares under the Buyback, all Eligible Shareholders being Non-Resident Shareholders (excluding FIIs/FPIs) shall enclose a copy of the permission received by them from RBI, if applicable, to acquire the Equity Shares held by them.
- (ii) In case the Equity Shares are held on a repatriation basis, the non-resident Eligible Shareholders shall obtain and enclose a letter from the Eligible Shareholder's authorised dealer/ bank confirming that at the time of acquiring the said Equity Shares, payment for the same was made by the Non-Resident Shareholder from the appropriate account (e.g. NRE a/c) as specified by RBI in its approval. In case the Non-Resident Shareholder is not in a position to produce the said certificate, the Equity Shares would be deemed to have been acquired on non-repatriation basis and in that case the Non-Resident Shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid Equity Shares Accepted in the Buyback.

(iii) Eligible Shareholders who are FIIs/FPIs should also enclose a copy of their SEBI registration certificate.

22.26 If any of the above stated documents, as applicable, are not enclosed along with the Tender Form, the Equity Shares tendered under the Buyback are liable to be rejected.

22.27 The participation of the Eligible Shareholders in the Buyback is entirely at the discretion of the Eligible Shareholders. The Company does not accept any responsibility for the decision of any Eligible Shareholder to either participate or to not participate in the Buyback. The Company will not be responsible in any manner for any loss of share certificate(s) and other documents during transit and the Eligible Shareholders are advised to adequately safeguard their interest in this regard.

## **B. ACCEPTANCE OF ORDERS**

22.28 The Registrar to the Buyback shall provide details of order Acceptance to the Clearing Corporation within specified timelines.

## **C. METHOD OF SETTLEMENT**

22.29 Upon finalization of the basis of acceptance as per the SEBI Buyback Regulations:

- (i) The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market and as per the SEBI Circulars.
- (ii) The Company will pay the consideration (net of tax deducted at source) to the Company's Broker which will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the RBI or an Eligible Shareholder's bank, due to any reason, then the amount payable to the Eligible Shareholder will be transferred to the concerned Stock Brokers' settlement account for onward transfer to such Eligible Shareholder.
- (iii) For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Stock Broker's settlement accounts for releasing the same to the respective Eligible Shareholders' accounts.
- (iv) Details in respect of Eligible Shareholder's Entitlement for tender process will be provided to the Clearing Corporations by the Company or Registrar to the Buyback. On receipt of the same, Clearing Corporations will cancel the excess or unaccepted blocked shares in the demat account of the Eligible Shareholder. On settlement date, all blocked shares mentioned in the accepted order/bid will be transferred to the Clearing Corporations.
- (v) In the case of inter depository, Clearing Corporations will cancel the excess or unaccepted shares in target depository. Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporations or automatically generated after matching with order/bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source depository will cancel/release excess or unaccepted block shares in the demat account of the Eligible Shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted order/bid quantity, the source depository shall debit the Equity Shares as per the communication/message received from target depository to the extent of accepted order/ bid Equity Shares from Eligible Shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date.

22.30 In relation to the Equity Shares in physical form:

- (i) If physical Equity Shares tendered by Eligible Shareholders are not accepted, the share certificates would be returned to such Eligible Shareholders by registered post or by ordinary post or courier at the Eligible Shareholders' sole risk. The Company also encourages Eligible Shareholders holding Equity Shares in physical form to dematerialize their Physical Shares.
- (ii) If however, only a portion of the Equity Shares held by an Eligible Shareholder in physical form is accepted in the Buyback then the Company shall instead of issuing a split of share certificate, issue a Letter of Confirmation ("LOC") in accordance with SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, as may be amended from time to time, with respect to the new consolidated share certificate for the unaccepted Equity Shares tendered in the Buyback. The LOC shall be dispatched to the address registered with the Registrar. The Registrar shall retain the original share certificate and deface the certificate with a stamp "Letter of Confirmation Issued" on the face / reverse of the certificate to the extent of the excess Physical Shares. The LOC shall be valid for a period of 120 (one hundred twenty) days from the date of its issuance, within which the Eligible Shareholder shall be required to make a request to their depository participant for dematerializing the Equity

Shares in physical form. In case the Eligible Shareholder fails to submit the dematerialisation request within the aforementioned period, the Registrar shall credit the Equity Shares in physical form to a separate demat account of the Company opened for the said purpose.

- (iii) Eligible Shareholders should ensure that their depository account is maintained till the lien, if any, marked against unaccepted Equity Shares is released on completion of formalities pertaining to the Buyback.
- (iv) The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback.
- (v) The Equity Shares bought back in dematerialized form would be transferred directly to the Company Demat Account provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.
- (vi) Eligible Shareholders who intend to participate in the Buyback should consult their respective Stock Brokers for any cost, applicable taxes, charges, stamp duty and expenses (including brokerage) that may be levied, including by the Stock Brokers upon the selling Eligible Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the selling Eligible Shareholders, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage and/or stamp duty) and the Manager to the Buyback and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage and/or stamp duty) incurred solely by the selling Eligible Shareholders.
- (vii) The Equity Shares lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations.

#### **D. Special Account opened with the Clearing Corporation**

- 22.31 The details of transfer of the Demat Shares to the special account of the Clearing Corporation under which the Equity Shares are to be transferred in the account of the Clearing Corporation by trading members or custodians shall be informed in the issue opening circular that will be issued by the Stock Exchanges or the Clearing Corporation.

#### **E. Rejection Criteria**

- 22.32 The Equity Shares tendered by Eligible Shareholders would be liable to be rejected on the following grounds:

**(a) For Eligible Shareholders holding shares in the dematerialized form if:**

- (i) the shareholder is not an Eligible Shareholder of the Company as on the Record Date;
- (ii) if there is a name mismatch in the demat account of the Eligible Shareholder and PAN; or
- (iii) there exists any restraint order of a Court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists.

**(b) For Eligible Shareholders holding Equity Shares in the physical form if:**

- (i) The documents mentioned in the Tender Form not received by the Registrar on or before the close of business hours of August 4, 2025 (by 5:00 PM);
- (ii) If there is any other company's share certificate enclosed with the Tender Form instead of the share certificate of the Company;
- (iii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders;
- (iv) If the Eligible Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate;
- (v) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar;
- (vi) If the shareholder is not an Eligible Shareholder of the Company on the Record Date;
- (vii) If there is a name mismatch in the share certificate of the Shareholder;
- (viii) If the PAN cards (self-attested) of the shareholder and all the joint holders, are not submitted with the form;
- (ix) If the Eligible Shareholder has made a duplicate bid/ order; or
- (x) There exists any restraint order of a Court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under

dispute or otherwise not clear or where any other restraint subsists.

- 22.33 **Non-Resident Shareholders:** All Non-Resident Shareholders should, if applicable, enclose a copy of the permission received by them from the RBI to acquire the Equity Shares held by them in the Company. In case the Equity Shares are held on repatriation basis, the Non-Resident Shareholder should obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the Non-Resident Shareholder from the appropriate account as specified by RBI in its approval. In case the Non-Resident Shareholder is not in a position to produce the said certificate, the shares would be deemed to have been acquired on non-repatriation basis and in that case the shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy-back are liable to be rejected.

## 23. NOTE ON TAXATION

Disclosures in this section are based on an opinion sought by the Company from M/s. Ramasamy Koteswara Rao and Co LLP., Chartered Accountants issued on July 25, 2025.

### *Quote*

**THE SUMMARY OF THE INCOME-TAX CONSIDERATION IN THIS SECTION ARE BASED ON THE CURRENT PROVISIONS OF THE TAX LAWS OF INDIA AND THE REGULATIONS THEREUNDER, THE JUDICIAL AND THE ADMINISTRATIVE INTERPRETATIONS THEREOF, WHICH ARE SUBJECT TO CHANGE OR MODIFICATION BY SUBSEQUENT LEGISLATIVE, REGULATORY, ADMINISTRATIVE OR JUDICIAL DECISIONS. ANY SUCH CHANGES COULD HAVE DIFFERENT TAX IMPLICATIONS. IN VIEW OF THE COMPLEXITY AND THE SUBJECTIVITY INVOLVED IN THE TAX CONSEQUENCES OF A BUYBACK TRANSACTION, ELIGIBLE SHAREHOLDERS ARE REQUIRED TO CONSULT THEIR TAX ADVISORS FOR THE APPLICABLE TAX PROVISIONS AND THE APPROPRIATE COURSE OF ACTION THAT THEY SHOULD TAKE.**

**THE COMPANY DOES NOT ACCEPT ANY RESPONSIBILITY FOR THE ACCURACY OR OTHERWISE OF THIS TAX SUMMARY AND THERE CAN BE NO LIABILITY ON THE COMPANY IF ANY ACTION IS TAKEN BY THE ELIGIBLE SHAREHOLDER SOLELY BASED ON THIS TAX SUMMARY. THEREFORE, SHAREHOLDERS CANNOT RELY ON THIS ADVICE AND THE SUMMARY TAX IMPLICATIONS RELATING TO THE TREATMENT OF INCOME TAX IN THE CASE OF BUYBACK OF EQUITY SHARES LISTED ON THE STOCK EXCHANGE SET OUT BELOW SHOULD BE TREATED AS INDICATIVE AND FOR GUIDANCE PURPOSES ONLY.**

### **General:**

The Indian tax year runs from April 1 to March 31. The chargeability of income tax in India depends on the residential status of the taxpayer during the tax year:

- **Resident taxpayers** are liable to tax on their worldwide income, subject to certain exemptions under the Income Tax Act, 1961 (“**ITA**”).
- **Non-resident taxpayers** are generally liable to tax only on income sourced in India or received in India.
- **Deemed residents** (Indian citizens not liable to tax in any other country and with total income, excluding foreign-sourced income, exceeding INR 15,00,000) are taxed only on Indian-sourced income or income from businesses/professions controlled or set up in India as per section 6(1A) of ITA.

For shares of a company, the source of income is determined by the situs of the shares, which, as per judicial precedents, is generally where the company is incorporated and where its shares can be transferred. Since the Company is incorporated in India, the situs of its shares is in India, and any gains from the transfer of such shares by non-residents are taxable in India under the ITA, subject to specific exemptions.

Non-residents may avail beneficial tax treatment under the relevant Double Tax Avoidance Agreement (“**DTAA**”), as modified by the Multilateral Instrument (“**MLI**”), if applicable, provided they satisfy conditions such as non-applicability of the General Anti-Avoidance Rule (“**GAAR**”), and provide necessary documentation (e.g., Form 10F, Tax Residency Certificate (TRC), no Permanent Establishment (PE) declaration, PAN if available, and declaration of beneficial ownership) as well as satisfying the relevant conditions under the respective DTAA including anti-abuse measures under the MLI, if applicable.

### **Classification of Shareholders**

Shareholders must confirm their residential status as per Section 6 of the ITA and the provisions of the relevant DTAA, if applicable. Shareholders are broadly classified as:

1. **Resident Shareholders:**
  - Individuals
  - Hindu Undivided Family (HUF)
  - Association of Persons (AOP) and Body of Individuals (BOI)
  - Company
  - Firm (including Limited Liability Partnership)
  - Local authority
  - Artificial Juridical Person
2. **Deemed Resident Shareholders:**
  - Indian citizens not liable to tax in any other country, with total income (excluding foreign-sourced income) exceeding INR 15,00,000 during the tax year.
3. **Non-Resident Shareholders:**
  - Non-Resident Indians (NRIs)
  - Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs)
  - Others:
    - Company
    - Other than Company

### **Income Tax Provisions on Buyback of Shares**

#### **Buyback Transactions Up to September 30, 2024**

For buyback transactions occurring until September 30, 2024, the tax was governed by Section 115QA of the ITA:

- The Company undertaking the buyback was liable to pay tax at an effective rate of 23.296% (20% tax + 12% surcharge + 4% cess) on the distributed income (difference between the buyback price and the issue price of the shares).
- Income received by shareholders was exempt from tax under Section 10(34A) of the ITA.

#### **Provisions Effective from October 1, 2024**

The Finance (No. 2) Act, 2024, has introduced amendments effective from October 1, 2024, shifting the tax liability from the company to the shareholders (whether resident or non-resident):

- Section 115QA no longer applies to buybacks occurring on or after October 1, 2024. The company is not required to pay tax on distributed income.
- Under Section 2(22)(f) of the ITA, the entire amount paid by a domestic company for the buyback of its shares is treated as dividend income in the hands of shareholders (resident or non-resident), taxable under the head Income from Other Sources.
- As per Section 57(i) of the ITA, no deductions (e.g., cost of acquisition) are allowed against this dividend income.
- For capital gains purposes, under Section 46A of the ITA, the consideration received from the buyback is deemed to be nil. The cost of acquisition of the shares which have been bought-back shall be treated as a capital loss in the hands of the shareholder. This loss can be set off against current or future eligible capital gains and carried forward for up to eight years as per the ITA provisions.

#### **Securities Transaction Tax (“STT”)**

Since the Buyback of shares shall take place through the settlement mechanism of the Stock Exchange, Securities Transaction Tax at 0.10% of the value of the transaction will be applicable.

#### **Tax Deduction at Source (“TDS”)**

##### **Resident Shareholders**

- As per Section 194 of the ITA, the Company is required to deduct TDS on the buyback proceeds treated as dividend income at the following rates:
  - 10% if the shareholder provides a valid and operative PAN.
  - 20% if PAN is not provided or inoperative, as per Section 206AA of the ITA.

- **Exemption:** No TDS is deducted for resident individual shareholders if the buyback and dividend proceeds paid or likely to be paid during the financial year do not exceed INR 10,000. Additionally, no TDS is deducted if resident individuals submit:
  - **Form 15G** (under Section 197A(1)) for individuals below 60 years, or
  - **Form 15H** (under Section 197A(1C)) for individuals aged 60 years or more, declaring that their total income, including buyback proceeds, is below the taxable threshold.
- **Lower TDS Certificate:** If a shareholder provides a valid certificate under Section 197(1) of the ITA, TDS will be deducted at the rate specified in the certificate.
- **Adequacy of Documents:** The application of a TDS rate lower than 10% depends on the Company's satisfaction with the adequacy and completeness of the documents submitted by the resident shareholder.

#### **Non-Resident Shareholders**

- The Company shall deduct TDS on buyback proceeds paid to non-resident shareholders at the following rates, unless a valid nil/lower rate deduction certificate under Section 195(3) or Section 197(1) is provided:
  - **30%** (plus applicable surcharge and cess) for non-resident shareholders who are tax residents of a Notified Jurisdictional Area under Section 94A(1) of the ITA.
  - **20%** (plus applicable surcharge and cess) for other non-resident shareholders under Section 195 of the ITA.
- **DTAA Benefits:** Non-resident shareholders may opt for lower tax rates under the applicable DTAA, subject to providing required documents to the Company (e.g., Form 10F, TRC, no Permanent Establishment declaration, PAN if available, and beneficial ownership declaration) and satisfying DTAA conditions, including MLI anti-abuse measures.

#### **Caveat:**

*The summary of the tax considerations as above is based on the current provisions of the tax laws of India which are subject to change or modification by subsequent Legislative, Regulatory, Administrative or Judicial decisions. The note sets out the provisions of law in a summary manner only and does not purport to be a complete analysis or listing of all potential tax consequences of the disposal of equity shares. This note is neither binding on any regulators nor can there be any assurance that they will not take a position contrary to the comments mentioned herein. There can be no liability on the Company if any action is taken by the shareholder solely based on this tax summary.*

*In view of the specific nature of tax consequences, shareholders who are not tax residents of India are required to consult their tax advisors for the applicable tax and the appropriate course of action that they should take considering the provisions of the relevant Country or State Tax Law and provisions of DTAA where applicable.*

#### **Unquote**

## **24. DECLARATION BY THE BOARD OF DIRECTORS**

24.1 Declaration as required under clause (ix) and clause (x) of Schedule I to the SEBI Buyback Regulations:

- (a) The Company confirms that 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.
- (b) As required by clause (x) of Schedule I in accordance with Regulation 5(iv)(b) of the SEBI Buyback Regulations, the Board has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion that:
  - (i) immediately following the date of the Board Meeting and the date on which the results of shareholders' resolution passed by way of postal ballot approving the proposed Buyback were declared ("**Postal Ballot Resolution**"), 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 approving the Buyback and for the year immediately following the Postal Ballot Resolution, 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 will not be rendered insolvent within a period of one year from the date of the Board Meeting and one year from the date on which the results of the Postal Ballot Resolution for shareholders approval were declared; and
  - (iii) in forming the aforesaid opinion, the Board has taken into account the liabilities including prospective and

contingent liabilities payable as if the Company were being wound up under the provisions of the Companies Act or the Insolvency and Bankruptcy Code, 2016.

This declaration is made and issued under the authority of the Board of Directors in terms of the resolution passed at the meeting of held on June 16, 2025 and reaffirmed by the Buyback Committee in terms of resolution dated July 17, 2025.

## 25. REPORT BY THE COMPANY'S STATUTORY AUDITOR ON PERMISSIBLE CAPITAL PAYMENT

The text of the report dated June 16, 2025 received from M S K A & Associates, the statutory auditor of the Company ("**Auditor's Report**") addressed to the Board of the Company is reproduced below:

### *Quote*

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

We, M S K A & Associates, Chartered Accountants, the Statutory Auditors of Tanla Platforms Limited (the "**Company**"), have performed the following procedures agreed with the Company *vide* mandate letter dated June 16, 2025, in connection with the proposal of the Company to buyback its Equity Shares of face value INR 1/- (Indian Rupees One only) each ("**Equity Shares**") in accordance with the requirements of the provisions of Sections 68 and 70 of the Companies Act, 2013 (the "**Act**") read with Rule 17 of Companies (Share Capital and Debentures) Rules 2014 and Clause (xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**").

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.

The Board of Directors of the Company have approved a proposal for buy-back of Equity Shares by the Company (subject to the approval of its shareholders) at its meeting held on June 16, 2025 in pursuance of the provisions of Section 68, 69 and 70 of the Act and the Buyback Regulations.

We have been requested by the management of the Company to provide a report on the accompanying "Statement of Permissible Capital Payment (including premium) as at March 31, 2025 ('Annexure A') (hereinafter referred to as the "**Statement**"). This Statement has been prepared by the management, which we have initialed for the purposes of identification only.

We have been provided with the following documents:

1. Audited standalone and consolidated financial statements for the financial year ended March 31, 2025;
2. Annexure A - Statement of permissible capital payment ("Statement") and the same has been initialed for the identification purpose only;
3. Declaration of Solvency by the Board of Directors of the Company;
4. Resolution passed by the Board of Directors of the Company in the meeting held on June 16, 2025 for approval of proposed buyback;
5. Assessment note and projected cash flow provided to the board for solvency declaration;
6. Articles of association to verify authorization for buyback of Equity Shares.

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

- a) Inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements for the financial year ended March 31, 2025;
- b) Examined authorization for buyback from the Articles of Association of the Company, approved by Board of Directors in its meeting held on June 16, 2025, which is subject to approval of the shareholders of the Company;

- c) Agreed amounts of paid-up equity share capital, securities premium account, general reserve, foreign currency translation reserve and retained earnings as at March 31, 2025 as disclosed in the accompanying Statement, with the audited standalone and consolidated financial statements of the Company for the financial year ended March 31, 2025;
- d) 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 Section 68(2)(b) of the Act, Regulation 4(i) of the Buyback Regulations and the Regulation 5(i)(b) of the Buyback Regulations;
- e) Ensured that the audited standalone and consolidated financial statements on the basis of which calculation with reference to buy back is done are not more than six months old from the date of the offer document;
- f) 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 audited standalone or consolidated financial statements of the Company as on March 31, 2025, whichever set out a lower amount;
- g) Examined that all the shares for buy-back are fully paid-up;
- h) Inquired if the Board of Directors of the Company, in its meeting held on June 16, 2025, 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 1 (one) year from the date of the Board meeting and 1 (one) year from the date on which the results of the postal ballot for shareholders approval are declared;
- i) Examined resolutions passed in the meetings of the Board of Directors i.e., on June 16, 2025;
- j) Examined Director's declarations in respect of the buyback and solvency of the Company; and
- k) Obtained necessary management representations from the Company.

### **Conclusion**

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 as at and for the financial year ended March 31, 2025;

B. The amount of permissible capital payment (including premium) towards the Buyback of Equity Shares, as stated in the Statement attached to this Report, is properly determined in accordance with Section 68(2)(c) of the Act read with Section 68(2)(b) of the Act, Regulation 4(i) of the Buyback Regulations and Regulation 5(i)(b) of the Buyback Regulations and are based on the audited standalone and consolidated financial statements for the financial year ended March 31, 2025; and

C. The Board of Directors at their meeting held on June 16, 2025, have formed their opinion, as per the provisions of clause (x) of Schedule I to the Buyback Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of 1 (one) year from the date of the Board meeting and 1 (one) year from the date on which the results of the postal ballot for shareholders approval with regards to the proposed buy back are declared.

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

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, the Act and other applicable laws for implementation of the Buyback, including in connection with:

- (i) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders of the Company,
- (ii) public announcement to be made to the shareholders of the Company,
- (iii) in the letter of offer to be filed with the Registrar of Companies, Securities and Exchange Board of India, BSE Limited and National Stock Exchange of India Limited, as required by the Buyback Regulations,
- (iv) the Central Depository Services (India) Limited, National Securities Depository Limited, as applicable, and
- (v) 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. M S K A & 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 **M S K A & Associates**  
Chartered Accountants  
Firm Registration No: 105047W

*Sd/-*  
**Mukesh Kumar Pugalia**  
Partner  
Membership No.: 221387  
UDIN: 25221387BMASG9075

Place: Bengaluru  
Date: June 16, 2025

#### ANNEXURE A - STATEMENT OF PERMISSIBLE CAPITAL PAYMENT

Computation of amount of permissible capital payment towards buyback of equity shares of Tanla Platforms Limited (**‘the Company’**) in accordance with the requirements of Section 68(2)(c) of the Companies Act, 2013, as amended (“Act”) read with Section 68(2)(b) of the Act, Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**“Buyback Regulations”**) and Regulation 5(i)(b) of the Buyback Regulations based on audited standalone and consolidated financial statements for the year ended March 31, 2025:

(INR in Lakhs)

Particulars	As at March 31, 2025	
	Standalone	Consolidated
<b>A.</b> Issued subscribed and fully paid-up capital as at March 31, 2025 <sup>#</sup> (13,46,17,359 Equity Shares of INR 1/- each fully paid-up)	1,346.17	1,346.17
<b>B.</b> Free Reserves as at March 31, 2025		
Retained earnings	45,878.24	1,95,067.95
General Reserve	2,548.17	2,549.92
Share Premium Account	21,441.83	21,441.83
Foreign currency translation reserve	- 679.45	4,610.68
<b>Total Free Reserves (B)</b>	69,188.79	2,23,670.38
<b>C.</b> Total of Paid-up Equity Share Capital and Free Reserves (A+B)	<b>70,534.96</b>	<b>2,25,016.55</b>
<b>D.</b> Maximum amount permissible for buyback under Section 68(2)(c) of the Act and Regulation 4(i) of the Buyback Regulations 25% of the total paid-up equity capital and free reserves, (lower of standalone and consolidated financial statements)		17,633.74

\* Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as amended.

# The above calculation of the total paid-up equity share capital and free reserves as at March 31, 2025 for buyback of equity shares is based on the amounts appearing in the audited standalone and consolidated financial statements of the Company for the year ended March 31, 2025. These financial statements are prepared and presented in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Rules made thereunder, each as amended from time to time.

For and on behalf of the **Board of Directors**  
For **Tanla Platforms Limited**  
*Sd/-*  
**(Abhishek Kumar Jain)**  
Chief Financial Officer  
Date: June 16, 2025

*Unquote*

#### 26. DOCUMENTS FOR INSPECTION

Copies of the following documents will be available for inspection at the registered office of the Company at Tanla Technology Centre, Hi-tech City Road, Madhapur, Hyderabad, Telangana - 500 081 between 10:30 a.m. and 5.00 p.m. on any day, except Saturday, Sunday and public holidays and on the website of the Company (i.e., www.tanla.com), in accordance with the SEBI Buyback Regulations and such other circulars or notification, as may be applicable, during the Tendering Period:

1. Copy of the certificate of incorporation;
2. Copy of Memorandum and Articles of Association of the Company;
3. Copy of the financial statements/ annual reports of the Company for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023;
4. Copy of the resolution passed by the Board of Directors at the meeting held on June 16, 2025 approving the proposal for Buyback and the copy of the special resolution through postal ballot (by way of remote e-voting) passed by the Shareholders of the Company, results of which were declared on July 17, 2025;
5. Copy of report dated June 16, 2025 received from M S K A & Associates, chartered accountants with Firm Registration No: 105047W, the statutory auditor of the Company, in terms of clause (xi) of Schedule I of the SEBI Buyback Regulations;
6. Copy of Declaration of solvency and an affidavit verifying the same in Form SH-9, as prescribed under Section 68(6) of the Companies Act;
7. Copy of the Escrow Agreement dated July 15, 2025;
8. Certificate dated July 18, 2025 received from M S K A & Associates, chartered accountants with Firm Registration No: 105047W (Partner's name: Mr. Mukesh Kumar Pugalia; Membership No. 221387), certifying that the Company has made firm financing arrangements for fulfilling the obligations under the Buyback, in accordance with the SEBI Buyback Regulations;
9. Copy of the opinion on the note on taxation, dated July 25, 2025, obtained by the Company from Ramasamy Koteswara Rao and Co LLP; and
10. Copy of Public Announcement for Buyback dated July 18, 2025 published on July 21, 2025;

**27. DETAILS OF COMPANY SECRETARY AND COMPLIANCE OFFICER**

The Company has appointed Ms. Seshanuradha Chava as the Compliance Officer for the purpose of the Buyback. Investors may contact the Compliance Officer for any clarification or to address their grievances, if any, on all working days except Saturday, Sunday and public holidays during office hours i.e., 10:00 a.m. to 5:00 p.m at the following address:

**Name:** Ms. Seshanuradha Chava

**Designation:** General Counsel and Company Secretary

**Address:** Tanla Technology Centre, Hitech City Road, Madhapur, Hyderabad, Telangana – 500 081

**Tel. No.:** +91 40 4009 9999

**Email:** investorhelp@tanla.com

**28. DETAILS OF THE REMEDIES AVAILABLE TO THE SHAREHOLDERS/ BENEFICIAL OWNERS**

- (a) In case of any grievances relating to the Buyback (including non-receipt of the Buyback consideration, share certificate, demat credit, etc.), the Eligible Shareholders can approach the Compliance Officer and/or Manager to the Buyback and/or Registrar to the Buyback for redressal.
- (b) If the Company makes any default in complying with Sections 68, 69, 70 of the Companies Act including the rules thereunder, the Company or any officer of the Company who is in default shall be punishable with imprisonment for a term and its limit, or with a fine and its limit or with both in terms of the Companies Act, as applicable.
- (c) The address of the concerned office of the Registrar of Companies is as follows:  
The Registrar of Companies, Hyderabad  
Ministry of Corporate Affairs  
2<sup>nd</sup> Floor, Corporate Bhawan  
GSI Post, Nagole, Bandlaguda  
Hyderabad - 500 068, India

**29. DETAILS OF THE INVESTOR SERVICE CENTRE AND DETAILS OF REGISTRAR TO THE BUYBACK**

In case of any query, the shareholders may also contact KFin Technologies Limited, the Registrar to the Buyback, appointed as the Investor Service Centre for the purposes of the Buyback, on any day except Saturday and Sunday and public holiday between 10:00 a.m. to 5:30 p.m. at the following address:



**Name: KFin Technologies Limited**  
**Address:** Selenium, Tower B, Plot No. - 31 & 32, Financial District  
Nanakramguda, Serilingampally Hyderabad Rangareddi TG 500032 India  
**Tel No.:** +91 40 6716 2222;  
**Contact Person:** M Murali Krishna  
**Email:** tpl.buyback@kfintech.com; **Website:** www.kfintech.com  
**Investor Grievance Email:** einward.ris@kfintech.com  
SEBI Registration No.: INR000000221  
**Validity Period:** Permanent (unless suspended or cancelled by SEBI)  
**CIN:** L72400MH2017PLC444072

**30. DETAILS OF THE MANAGER TO THE BUYBACK**



**Name: Kotak Mahindra Capital Company Limited**  
**Address:** 27 BKC, 1st floor, Plot No. C-27, "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051  
**Tel:** +91 22 6218 5905  
**Contact Person:** Mr. Ganesh Rane  
**Email:** tanla.buyback@kotak.com  
**Website:** www.investmentbank.kotak.com  
**SEBI Registration Number:** INM000008704  
**Corporate Identification Number:** U67120MH1995PLC134050

**31. DECLARATION BY THE DIRECTORS REGARDING AUTHENTICITY OF THE INFORMATION IN THIS LETTER OF OFFER**

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors accepts full responsibility for the information contained in this Letter of Offer and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information. This Letter of Offer is issued under the authority of the Board and in terms of the resolution passed by the Buyback Committee on July 25, 2025.

**For and on behalf of the Board of Directors of Tanla Platforms Limited**

<i>Sd/-</i>	<i>Sd/-</i>	<i>Sd/-</i>
<b>Udaykumar Reddy Dasari</b> Chairman and CEO, Director DIN: 00003382	<b>Sunil Ramakant</b> Bhumralkar  Independent Director DIN: 00177658	<b>Seshanuradha Chava</b> Company Secretary Membership No. – A15519

**Place:** Hyderabad, Telangana

**Date:** July 25, 2025

**32. TENDER FORM**

- 32.1 Tender Form (for Eligible Shareholders holding Equity Shares in dematerialized form)
- 32.2 Tender Form (for Eligible Shareholders holding Equity Shares in physical form)
- 32.3 Form No. SH-4 – Securities Transfer Form

**TENDER FORM FOR ELIGIBLE SHAREHOLDERS  
FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR ELIGIBLE SHAREHOLDERS HOLDING SHARES IN DEMAT FORM)**

Bid Number:  
Date:

<b>BUYBACK OPENS ON:</b>		Tuesday, July 29, 2025
<b>BUYBACK CLOSSES ON:</b>		Monday, August 4, 2025
<b>For Registrar / collection centre use</b>		
Inward No.	Date	Stamp
<b>Status (Please tick appropriate box)</b>		
<input type="checkbox"/> Individual	<input type="checkbox"/> FII/FPI	<input type="checkbox"/> Insurance Co.
<input type="checkbox"/> Foreign Co.	<input type="checkbox"/> NRI/OCB	<input type="checkbox"/> FVCI
<input type="checkbox"/> Body Corporate	<input type="checkbox"/> Bank / FI	<input type="checkbox"/> Pension Fund/ PF
<input type="checkbox"/> VCF	<input type="checkbox"/> Partnership/LLP	<input type="checkbox"/> Others (specify)
<input type="checkbox"/> Mutual Fund	<input type="checkbox"/> Other QIBs	<input type="checkbox"/> Other NIBs
<b>India Tax Residency Status: (Please tick appropriate box)</b>		
<input type="checkbox"/> Resident in India	<input type="checkbox"/> Non-Resident in India	Resident of ..... (Shareholder to fill the country of residence)
<b>Route of Investment (for Non-Resident Shareholder only)</b>		
<input type="checkbox"/> Portfolio Investment Scheme	<input type="checkbox"/> Foreign Investment Scheme	

To,  
**The Board of Directors  
Tanla Platforms Limited**  
C/o. KFin Technologies Limited, Selenium, Tower B, Plot Nos. - 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal Hyderabad 500032  
Tel.: +91 40 6716 2222

Dear Sir/Madam,

**Sub: Letter of Offer dated July 25, 2025 to Buyback up to 20,00,000 (Twenty Lakhs) fully paid-up equity shares of Tanla Platforms Limited (“Company”) of face value of INR 1/- (Indian Rupee One only) each (“Equity Shares”), at a price of INR 875/- (Indian Rupees Eight Hundred and Seventy Five only) per Equity Share (“Buyback Offer Price”), payable in cash for an aggregate amount not exceeding INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crore only) (the “Buyback”)**

- I / We (having read and understood the Letter of Offer dated July 25, 2025) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this tender / offer offered for Buyback by me / us are free from all liens, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender Equity Shares for the Buyback and that I / we / am / are legally entitled to tender the Equity Shares for Buyback.
- I / We agree that the Company will pay the Buyback Offer Price only after necessary deduction of Income Tax and due verification of the validity of the documents and that the consideration will be paid as per secondary market mechanism and the provisions of SEBI Buyback Regulations and circulars issued by SEBI.
- I / We agree that we will have to ensure to keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to prorated Buyback decided by the Company. Further, I / We will have to ensure to keep the bank account attached with the DP account active and updated to receive credit remittance due to Acceptance of Buyback of Equity Shares by the Company.
- I / We undertake to return to the Company any Buyback consideration that may be wrongfully received by me / us.
- I / We acknowledge that the responsibility to discharge the tax due on any gains arising on the Buyback is on me / us. I / We agree to compute appropriate gains on this transaction and immediately pay applicable taxes in India (whether by deduction of tax at source, or otherwise) and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.
- Non-Resident Shareholders (including NRIs, OCBs, FPI, Foreign Nationals and FIIs) are requested to enclose a consent letter indicating the details of transfer i.e., number of Equity Shares to be transferred, the name of the investee company whose shares are being transferred i.e., “Tanla Platforms Limited” and the price at which the Equity Shares are being transferred i.e., “Price determined in accordance with the Buyback Regulations” duly signed by the Shareholder or his/its duly appointed agent and in the latter case, also enclose the power of attorney.
- I / We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on Buyback of Equity Shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on Buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
- I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013, the SEBI (Buy-Back of Securities) Regulations, 2018, and the extant applicable foreign exchange regulations. I/we agree that this form is deemed to be my consent letter for any filings under the Foreign Exchange Management Act, 1999 (FEMA) and the rules made thereunder.
- I / We agree to receive, at my/our own risk, the invalid / unaccepted Equity Shares under the Buyback in the demat account from where I / we have tendered the Equity Shares in the Buyback.
- Applicable for all non-resident shareholders:** I/We, being a Non-Resident Shareholder, agree to obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India (RBI) under FEMA and any other the rules and regulations, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, and any other rules, regulations and guidelines, in regard to remittance of funds outside India.
- Details of Equity Shares held and tendered / offered for Buyback:

Particulars	In Figures	In Words
Number of Equity Shares held as on Record Date (July 23, 2025)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

*Note: An Eligible Shareholder may tender Equity Shares over and above his / her / its Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be Accepted in accordance with Paragraph 21 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance in accordance with Paragraph 21 of the Letter of Offer.*

----- Tear along this line -----

**Acknowledgement Slip: TANLA PLATFORMS LIMITED – BUYBACK 2025**  
(to be filled by the Eligible Shareholder) (subject to verification)

DP ID	Client ID
Received from Mr./Ms./Mrs./M/s	
<b>Form of Acceptance-cum-Acknowledgement, Original TRS along with:</b>	
No. of Equity Shares offered for Buyback (In Figures)	(in words)
Please quote Client ID No. & DP ID No. for all future correspondence	Stamp of Stock Broker

## 15. Details of Account with Depository Participant (DP):

Name of the Depository (tick whichever is applicable)		NSDL		CDSL
Name of the Depository Participant				
DP ID				
Client ID				

## 16. Equity Shareholders Details:

Particulars	First/Sole Equity Shareholder	Joint Equity Shareholder 1	Joint Equity Shareholder 2	Joint Equity Shareholder 3
Full Name(s) of the Equity Shareholder				
Signature(s)*				
PAN				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID				

\* Non-individual shareholder must affix rubber stamp and sign under valid authority. The relevant corporate authorisation should be enclosed with the application form submitted.

## INSTRUCTIONS

***This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.***

- The Buyback will open on Tuesday, July 29, 2025 and close on Monday, August 4, 2025.
- This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
- In case of Eligible Shareholders holding and tendering Equity Shares in demat form, submission of Tender Form and TRS is not required. Eligible Shareholders who desire to tender their Equity Shares in the dematerialized form under the Buyback would have to do so through their respective Stock Broker by indicating the details of Equity Shares they intend to tender under the Buyback. For further details, please follow the procedure as mentioned in paragraph 22.23 of the Letter of Offer.**
- The Equity Shares tendered in the Buyback shall be liable to be rejected if : (i) the tenderer is not an Eligible Shareholder of the Company as on the Record Date; (ii) if there is a name and PAN mismatch in the demat account of the Eligible Shareholder; (iii) there exists any restraint order of a Court/any other competent authority for transfer/disposal/ sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (iv) in the event of non-receipt of the completed Tender Form and other documents from the Eligible Shareholders who were holding Equity Shares in physical form as on the Record Date and have placed their bid in dematerialized form in accordance with paragraph 22.23 of the Letter of Offer.
- All Non-Resident Shareholders should, if applicable, enclose a copy of the permission received by them from the RBI to acquire the Equity Shares held by them in the Company. In case the Equity Shares are held on repatriation basis, the Non-Resident Shareholder should obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the Non-Resident Shareholder from the appropriate account as specified by RBI in its approval. In case the Non-Resident Shareholder is not in a position to produce the said certificate, the shares would be deemed to have been acquired on non-repatriation basis and in that case the shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy-back shall be liable to be rejected.
- The Company will not accept any Equity Shares offered in the Buyback which are under any restraint order of a court for transfer/sale of such Equity Shares.
- In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered Shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents: (i) Approval from the appropriate authority for such merger; (ii) The scheme of merger; and (iii) The requisite form filed with MCA intimating the merger.
- For the Clearing Corporation to make a payout of more than Rs. 50,00,00,000 (Rupees Fifty Crore only), a Legal Entity Identifier (LEI) number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is tendering shares of value more than Rs. 50,00,00,000 (Rupees Fifty Crore only) will have to provide such Eligible Shareholder's LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar by email at [tpl.buyback@kfintech.com](mailto:tpl.buyback@kfintech.com) latest by 5:00 PM IST on the Buyback Closing Date.
- The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or due to the Buyback being on a proportionate basis in terms of the ratio of Buyback, in accordance with the Buyback Regulations.
- In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Buyback by providing their application in plain paper in writing signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name), stating name and address of Eligible Shareholders, number of Equity Shares held as on the Record Date, Client ID number, DP Name/ ID, beneficiary account number and number of Equity Shares tendered for the Buyback.
- Eligible Shareholders to whom the Buyback offer is made are free to tender Equity Shares to the extent of their Buyback Entitlement in whole or in part or in excess of their Buyback Entitlement, but not exceeding their holding as on the Record Date.
- For the procedure to be followed by Eligible Shareholders for tendering in the Buyback, please refer to paragraph 22 of the Letter of Offer.
- All documents sent by Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguard adequately their interests in this regard.
- By agreeing to participate in the Buyback, each Eligible Shareholder (including the Non-Resident Shareholder) undertakes to complete all regulatory/statutory filings and compliances to be made by it under applicable law. Further, by agreeing to participate in the Buyback, each Eligible Shareholder hereby give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.

*All capitalised items shall have the meaning ascribed to them in the Letter of Offer.*

----- Tear along this line -----

**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR CLIENT ID AND DP ID:**

**Investor Service Centre:  
TANLA PLATFORMS LIMITED – BUYBACK 2025  
KFin Technologies Limited**

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad Rangareddi TG 500 032 India.  
Tel.: +91 40 6716 2222

**Email:** [tpl.buyback@kfintech.com](mailto:tpl.buyback@kfintech.com); **Website:** [www.kfintech.com](http://www.kfintech.com)

**Contact Person:** M Murali Krishna

**SEBI Registration Number:** INR000000221; **Corporate Identity Number:** L72400MH2017PLC444072

**TENDER FORM FOR ELIGIBLE SHAREHOLDERS**

**FORM OF ACCEPTANCE-CUM-ACKNOWLEDGEMENT (FOR ELIGIBLE SHAREHOLDERS HOLDING SHARES IN PHYSICAL FORM)**

Bid Number:

Date:

<b>BUYBACK OPENS ON:</b>		Tuesday, July 29, 2025
<b>BUYBACK CLOSSES ON:</b>		Monday, August 4, 2025
<b>For Registrar / collection centre use</b>		
Inward No.	Date	Stamp
<b>Status (Please tick appropriate box)</b>		
<input type="checkbox"/> Individual	<input type="checkbox"/> FII/FPI	<input type="checkbox"/> Insurance Co.
<input type="checkbox"/> Foreign Co.	<input type="checkbox"/> NRI/OCB	<input type="checkbox"/> FVCI
<input type="checkbox"/> Body Corporate	<input type="checkbox"/> Bank / FI	<input type="checkbox"/> Pension Fund/ PF
<input type="checkbox"/> VCF	<input type="checkbox"/> Partnership/LLP	<input type="checkbox"/> Others (specify)
<input type="checkbox"/> Mutual Fund	<input type="checkbox"/> Other QIBs	<input type="checkbox"/> Other NIBs
<b>India Tax Residency Status: (Please tick appropriate box)</b>		
<input type="checkbox"/> Resident in India	<input type="checkbox"/> Non-Resident in India	Resident of ..... (Shareholder to fill the country of residence)
<b>Route of Investment (for Non-Resident Shareholder only)</b>		
<input type="checkbox"/> Portfolio Investment Scheme	<input type="checkbox"/>	<input type="checkbox"/> Foreign Investment Scheme

To,

**The Board of Directors**

**Tanla Platforms Limited**

C/o. KFin Technologies Limited, Selenium, Tower B, Plot Nos. - 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal Hyderabad 500032

Tel.: +91 40 6716 2222

Dear Sir/Madam,

**Sub: Letter of Offer dated July 25, 2025 to Buyback up to 20,00,000 (Twenty Lakhs) fully paid-up equity shares of Tanla Platforms Limited (“Company”) of face value of INR 1/- (Indian Rupee One only) each (“Equity Shares”), at a price of INR 875/- (Indian Rupees Eight Hundred and Seventy Five only) per Equity Share (“Buyback Offer Price”), payable in cash for an aggregate amount not exceeding INR 175,00,00,000/- (Indian Rupees One Hundred and Seventy Five Crore only) (the “Buyback”)**

- I / We (having read and understood the Letter of Offer dated July 25, 2025) hereby tender / offer my / our Equity Shares in response to the Buyback on the terms and conditions set out below and in the Letter of Offer.
- I / We authorise the Company to Buyback the Equity Shares offered (as mentioned below) and to issue instruction(s) to the Registrar to the Buyback to extinguish the Equity Shares.
- I / We hereby affirm that the Equity Shares comprised in this tender offer are offered for Buyback by me / us free from all liens, equitable interest, charges and encumbrance.
- I / We declare that there are no restraints / injunctions or other order(s) of any nature which limits / restricts in any manner my / our right to tender Equity Shares for the Buyback and that I / we / am / are legally entitled to tender the Equity Shares for Buyback.
- I / We agree that the Company is not obliged to Accept any Equity Shares offered for Buyback where loss of share certificates has been notified to the Company.
- I / We agree that the Company will pay the Buyback Offer Price only after necessary deduction of Income Tax and due verification of the validity of the documents and that the consideration will be paid to the first named Eligible Shareholder as mentioned below in Sr. no. 17.
- I / We undertake to return to the Company any consideration in respect of the Buyback that may be wrongfully received by me / us.
- I / We authorize the Company to return share certificate in case none of the Equity Shares are Accepted by the Company in the Buyback.
- I / We authorize the Company to issue a Letter of Confirmation (“**LOC**”) for the unaccepted Equity Shares in case only a portion of the physical shares held by me is Accepted in the Buyback.
- I / We acknowledge that the responsibility to discharge the tax due on any gains arising on the Buyback is on me / us. I / We agree to compute appropriate gains on this transaction and immediately pay applicable taxes in India (whether by deduction of tax at source, or otherwise) and file tax return in consultation with our custodians/ authorized dealers/ tax advisors appropriately.
- I / We undertake to indemnify the Company if any tax demand is raised on the Company on account of gains arising to me / us on the Buyback of Equity Shares. I / We also undertake to provide the Company, the relevant details in respect of the taxability / non-taxability of the proceeds arising on the Buyback of Equity Shares by the Company, copy of tax return filed in India, evidence of the tax paid etc., whenever called for.
- Applicable for all non-resident shareholders:** I / We undertake to execute any further documents and give any further assurances that may be required or expedient to give effect to my / our tender / offer and agree to abide by any decision that may be taken by the Company to effect the Buyback in accordance with the Companies Act, 2013, the SEBI (Buy-back of Securities) Regulations, 2018, and the extant applicable foreign exchange regulations. I/we agree that this form is deemed to be my consent letter for any filings under the Foreign Exchange Management Act, 1999 (FEMA) and rules made thereunder.
- Details of Equity Shares held and tendered / offered for Buyback:

Particulars	In Figures	In Words
Number of Equity Shares held as on Record Date (July 23, 2025)		
Number of Equity Shares Entitled for Buyback (Buyback Entitlement)		
Number of Equity Shares offered for Buyback		

*Note: An Eligible Shareholder may tender Equity Shares over and above his / her / its Buyback Entitlement. Number of Equity Shares validly tendered by any Eligible Shareholder up to the Buyback Entitlement of such Eligible Shareholder shall be accepted to the full extent. The Equity Shares tendered by any Eligible Shareholder over and above the Buyback Entitlement of such Eligible Shareholder shall be Accepted in accordance with Paragraph 21 of the Letter of Offer. Equity Shares tendered by any Eligible Shareholder over and above the number of Equity Shares held by such Eligible Shareholder as on the Record Date shall not be considered for the purpose of Acceptance in accordance with Paragraph 21 of the Letter of Offer.*

----- Tear along this line -----

**Acknowledgement Slip: TANLA PLATFORMS LIMITED – BUYBACK 2025**

*(to be filled by the Eligible Shareholder) (subject to verification)*

Ledger Folio No.	
Received from Mr./Ms./Mrs./M/s	
<b>Form of Acceptance-cum-Acknowledgement, Original TRS along with:</b>	
No. of Equity Shares offered for Buyback (In Figures)	(in words)
Please quote Ledger Folio No. for all future correspondence	Stamp of Stock Broker

14. Details of Share Certificate(s) enclosed :

Total No. of Share Certificates Submitted:

Sr. No.	Folio No.	Share Certificate No.	Distinctive No(s)		No. of Shares
			From	To	
1					
2					
3					
4					
<b>Total</b>					

In case the number of folios and share certificates enclosed exceed 4 nos., please attach a separate sheet giving details in the same format as above.

15. Details of the bank account of the sole or first Shareholder for payment of consideration (to be mandatorily filled):

Name of the Bank	Branch and City	IFSC and MICR Code	Account Number (indicate type of account)

16. Details of other Documents (Please ✓ as appropriate, if applicable) enclosed:

Power of Attorney

Corporate authorisation

Self-attested copy of the Permanent Account Number (PAN Card)

TRS

Others (please specify): \_\_\_\_\_

Previous RBI approvals for acquiring the Equity Shares tendered in the Buyback

17. Equity Shareholders Details:

Particulars	First/Sole Equity Shareholder	Joint Equity Shareholder 1	Joint Equity Shareholder 2	Joint Equity Shareholder 3
Full Name(s) of the Equity Shareholder				
Signature(s)*				
PAN no.				
Address of the Sole/First Equity Shareholder				
Telephone No. / Email ID				

\* Corporate shareholder must affix rubber stamp and sign under valid authority. The relevant corporate authorisation should be enclosed with the application form submitted.

18. **This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form**

## INSTRUCTIONS

1. The Buyback will open on Tuesday, July 29, 2025 and close on Monday, August 4, 2025.
2. This Tender Form has to be read along with the Letter of Offer and is subject to the terms and conditions mentioned in the Letter of Offer and this Tender Form.
3. Eligible Shareholders who wish to tender their Equity Shares in response to this Buyback should deliver the following documents so as to reach before the close of business hours to the Registrar (as mentioned in the Letter of Offer) on or before Wednesday, Monday, August 4, 2025 by 5:00 PM IST: (i) The Tender Form duly signed (by all Equity Shareholders in case Equity Shares are in joint names in the same order in which they hold the Equity Shares); (ii) Original share certificates; (iii) Valid share transfer form(s) (SH-4) duly filled and signed by the transferors (i.e., by all registered Shareholders in same order and as per the specimen signatures registered with the Company / Registrar) and duly witnessed at the appropriate place authorizing the transfer in favor of the Company; (iv) Self-attested copy of the Permanent Account Number (PAN) Card (by all Eligible Shareholders in case Equity Shares are in joint names).
4. Eligible Shareholders should also provide all relevant documents in addition to the above documents, which include but are not limited to: (i) Duly attested power of attorney registered with the Registrar, if any person other than the Eligible Shareholder has signed the relevant Tender Form; and (ii) Necessary corporate authorisations, such as board resolutions etc., in case of companies. In addition to the above, if the address of the shareholder has undergone a change from the address registered in the Register of Members of the Company, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
5. All Non-Resident Shareholders should, if applicable, enclose a copy of the permission received by them from the RBI to acquire the Equity Shares held by them in the Company. In case the Equity Shares are held on repatriation basis, the Non-Resident Shareholder should obtain and enclose a letter from its authorised dealer / bank confirming that at the time of acquiring such Equity Shares, payment for the same was made by the Non-Resident Shareholder from the appropriate account as specified by RBI in its approval. In case the Non-Resident Shareholder is not in a position to produce the said certificate, the shares would be deemed to have been acquired on non-repatriation basis and in that case the shareholder shall submit a consent letter addressed to the Company, allowing the Company to make the payment on a non-repatriation basis in respect of the valid shares accepted under the Buyback. If any of the above stated documents (as applicable) are not enclosed along with the Tender Form, the Equity Shares tendered under the Buy-back shall be liable to be rejected.
6. In case any registered entity that has merged with another entity and the merger has been approved and has come into effect but the process of getting the successor company as the registered Shareholder is still incomplete, then such entity along with the Tender Form should file a copy of the following documents: (i) Approval from the appropriate authority for such merger; (ii) The scheme of merger; and (iii) The requisite form filed with MCA intimating the merger.
7. For the Clearing Corporation to make a payout of more than Rs. 50,00,00,000 (Rupees Fifty Crores only), a Legal Entity Identifier (LEI) number of the Eligible Shareholder will have to be provided. Accordingly, an Eligible Shareholder who is tendering share of value more than Rs. 50,00,00,000 (Rupees Fifty Crores only) will have to provide such Eligible Shareholder's LEI number with the relevant supporting documents such as the LEI registration certificate to the Registrar on an email at [tpl.buyback@kfintech.com](mailto:tpl.buyback@kfintech.com) latest by 5.00 p.m. IST on the Buyback Closing Date.
8. In case of non-receipt of the Letter of Offer, Eligible Shareholders holding Equity Shares may participate in the Buyback by providing their application in plain paper in writing signed by Eligible Shareholder or all Eligible Shareholders (in case Equity Shares are in joint name), stating name and address of Eligible Shareholders, number of Equity Shares held as on the Record Date, Client ID number, DP Name/ ID, beneficiary account number and number of Equity Shares tendered for the Buyback.
9. Eligible Shareholders to whom the Buyback is being made are free to tender Equity Shares to the extent of their entitlement in whole or in part or in excess of their entitlement, but not exceeding their holding as on the Record Date.
10. All documents sent by the Stock Broker/ custodian/Eligible Shareholder will be at their own risk and the Stock Broker/ custodian/ Eligible Shareholders are advised to adequately safeguard their interests in this regard.
11. For the procedure to be followed by Eligible Shareholders for tendering in the Buyback, please refer to Paragraph 22 of the Letter of Offer.
12. All documents as mentioned above, shall be enclosed with the valid Tender Form, otherwise the Equity Shares tendered will be liable for rejection. The Equity Shares shall be liable for rejection on the following grounds amongst others: (i) If any other company share certificates are enclosed with the Tender Form instead of the share certificate of the Company; (ii) If the transmission of Equity Shares is not completed, and the Equity Shares are not in the name of the Eligible Shareholders; (iii) If the Eligible Shareholders bid the Equity Shares but the Registrar does not receive the physical Equity Share certificate; (iv) In the event the signature in the Tender Form and Form SH-4 do not match as per the specimen signature recorded with Company or Registrar; (v) If the shareholder is not an Eligible Shareholder of the Company on the Record Date; (vi) If there is a name mismatch in the share certificate of the Shareholder (vii) If the PAN cards (self-attested) of the shareholder and all the joint holders, are not submitted with the form; (viii) If the Eligible Shareholder has made a duplicate bid/ order; (ix) There exists any restraint order of a Court/any other competent authority for transfer/disposal/sale or where loss of share certificates has been notified to the Company or where the title to the Equity Shares is under dispute or otherwise not clear or where any other restraint subsists; (x) The documents mentioned in the Tender Form not received by the Registrar on or before the close of business hours of August 4, 2025 (by 5:00 PM).
13. The Company will not Accept any Equity Shares offered in the Buyback which are under any restraint order of a court for transfer/sale of such Equity Shares.
14. By agreeing to participate in the Buyback each Eligible Shareholder (including the Non-Resident Shareholder) undertakes to complete all regulatory/statutory filings and compliances to be made by it under applicable law. Further, by agreeing to participate in the Buyback, each Eligible Shareholder hereby give the Company the authority to make, sign, execute, deliver, acknowledge and perform all applications to file regulatory reporting, if required, including FC-TRS form, if necessary and undertake to provide assistance to the Company for such regulatory reporting, if required by the Company.
15. Non-Resident Shareholders must obtain and submit all necessary approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India ("RBI") under Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules and regulations framed there under, for tendering Equity Shares in the Buyback, and also undertake to comply with the reporting requirements, if applicable, under the FEMA and any other rules, regulations and guidelines, in regard to remittance of funds outside India.

*All capitalised items shall have the meaning ascribed to them in the Letter of Offer.*

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**ALL FUTURE CORRESPONDENCE IN CONNECTION WITH THIS BUYBACK, IF ANY, SHOULD BE ADDRESSED TO REGISTRAR TO THE BUYBACK AT THE FOLLOWING ADDRESS QUOTING YOUR LEDGER FOLIO NO.:**

**Investor Service Centre:**

**TANLA PLATFORMS LIMITED – BUYBACK 2025**

**KFin Technologies Limited**

Selenium, Tower B, Plot No- 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad Rangareddi TG 500 032 India.

**Tel.:** +91 40 6716 2222

**Email:** [tpl.buyback@kfintech.com](mailto:tpl.buyback@kfintech.com); **Website:** [www.kfintech.com](http://www.kfintech.com)

**Contact Person:** M Murali Krishna

**SEBI Registration Number:** INR000000221; **Corporate Identity Number:** L72400MH2017PLC444072

**FORM OF TRANSFER DEED**  
**Form No. SH-4 - Securities Transfer Form**

*(Pursuant to section 56 of the Companies Act, 2013 and sub-rule (1) of rule 11 of the Companies (Share Capital and Debentures) Rules 2014)*

Date of execution: /\_\_\_\_\_/\_\_\_\_\_

**FOR THE CONSIDERATION** stated below the “Transferor(s)” named do hereby transfer to the “Transferee(s)” named the securities specified below subject to the conditions on which the said securities are now held by the Transferor(s) and the Transferee(s) do hereby agree to accept and hold the said securities subject to the conditions aforesaid.

CIN: 

L	7	2	2	0	0	T	G	1	9	9	5	P	L	C	0	2	1	2	6	2
---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

Name of the company (in full): **TANLA PLATFORMS LIMITED**

Name of the Stock Exchanges where the company is listed: **BSE Limited and National Stock Exchange of India Limited**

**DESCRIPTION OF SECURITIES:**

Kind/Class of securities (1)	Nominal value of each unit of security (2)	Amount called up per unit of security (3)	Amount paid up per unit of security (4)
Equity	INR 1	INR 1	INR 1
<b>No. of Securities being Transferred</b>		<b>Consideration received (Rs.)</b>	
<b>In figures</b>	<b>In words</b>	<b>In words</b>	<b>In figures</b>
<b>Distinctive Number</b>	<b>Form</b>		
	<b>To</b>		
<b>Corresponding Certificate Nos.</b>			

**Transferors' Particulars**

Registered Folio Number: \_\_\_\_\_

Name(s) in full	PAN No.	Signature(s)
1. _____	_____	_____
2. _____	_____	_____
3. _____	_____	_____

I, hereby conform that the transferor has signed before me.

Signature of the Witness: \_\_\_\_\_

Name of the Witness: \_\_\_\_\_

Address of the Witness: \_\_\_\_\_

\_\_\_\_\_ Pincode: \_\_\_\_\_

Transferees' Particulars		
Name in full (1)	Father's/Mother's/Spouse Name (2)	Address (3)
Tanla Platforms Limited	N.A.	<b>Address:</b> Tanla Technology Centre, Hi-tech City Road, Madhapur, Hyderabad, Telangana - 500 081 <b>E-mail:</b> investorhelp@tanla.com
Occupation (4)	Existing Folio No., if any (5)	Signature (6)
Business		

**Folio No. of Transferee**

**Specimen Signature of Transferee(s)**

1. \_\_\_\_\_

2. \_\_\_\_\_

3. \_\_\_\_\_

\_\_\_\_\_

Value of Stamp affixed: Rs. \_\_\_\_\_

**Declaration:**

( ) Transferee is not required to obtain Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares; or

( ) Transferee is required to obtain the Government approval under the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 prior to transfer of shares and the same has been obtained and is enclosed herewith.

**Enclosures:**

1. Certificate of shares or debentures or other securities
2. If no certificate is issued, Letter of allotment
3. Copy of PAN Card of all the Transferees (For all listed Cos.)
4. Others, Specify, \_\_\_\_\_

**STAMPS**

**For Office Use Only**

Checked by \_\_\_\_\_  
 Signature Talled by \_\_\_\_\_  
 Entered in the Register of Transfer on \_\_\_\_\_  
 \_\_\_\_\_ vide Transfer no. \_\_\_\_\_  
 Approval Date \_\_\_\_\_  
 Power of attorney/Probate/Death certificate/Letter of  
 Administration Registered on  
 \_\_\_\_\_  
 at No. \_\_\_\_\_

**On the reverse page of the certificate**

Name of the Transferor	Name of the Transferee	No. of shares	Date of Transfer

\_\_\_\_\_  
**Signature of the Authorized Signatory**