

TATA TECHNOLOGIES

Tata Technologies Limited

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CIN U72200PN1994PLC013313

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NOTICE OF POSTAL BALLOT

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Act"), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), as amended from time to time and other applicable provisions of the Act and the said Rules, for seeking approval of the Members of Tata Technologies Limited ("Company") to the proposed resolution appended below by way of postal ballot including voting by electronic means ("e-voting").

An explanatory statement pursuant to Section 102 of the Act and other applicable legal provisions of the Act, pertaining to the resolution setting out the material facts and the reasons therefor, is appended along with a postal ballot form ("Postal Ballot Form"). Pursuant to sub-rule 5 of Rule 22 of the Rules, the Board of Directors of your Company at its meeting held on 27th December 2019 has appointed Mr. Jayavant Bhawe, Proprietor, J. B. Bhawe & Co., Company Secretaries, Pune, as the Scrutinizer to conduct the Postal Ballot and e-voting process in a fair and transparent manner.

The Members are requested to carefully read the instructions indicated in the Notice and record their assent (for) or dissent (against) in the Postal Ballot Form and return the same, in original duly completed and signed, in the enclosed self-addressed, postage prepaid business reply envelope, so as to reach the Scrutinizer Mr. Jayavant Bhawe, Proprietor, J. B. Bhawe & Co., Company Secretaries, Pune, on or before 5.00 p.m. IST on 4th February 2020. Postal Ballot Forms received after that date will be strictly treated as if a reply from such Member has not been received. The postage expense will be borne and paid for by the Company.

In compliance with the provisions of Sections 108 and 110 of the Act, read with Rules 20 and 22 of the Rules, the Company is offering facility of e-voting to all Members to enable them to cast their votes electronically instead of dispatching Postal Ballot Forms. Members are requested to follow the procedure as stated in the notes and instructions for casting of votes by e-voting.

Upon completion of the scrutiny of the Postal Ballot Forms and votes cast through e-voting in a fair and transparent manner, the Scrutinizer will submit his report to the Chairman/Director of the Company. The results of the Postal Ballot will be announced, not later than 48 hours from the submission of the results by the scrutinizer to the Company. The said results would be displayed at the Registered Office of the Company. Additionally, the results will also be uploaded on the Company's website www.tatatechnologies.com.

In the event the resolution is approved by requisite majority of Members, the date of passing the resolution shall be deemed to be 4th February 2020 viz. last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting.

RESOLUTION:

APPROVAL FOR BUYBACK OF EQUITY SHARES

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

RESOLVED THAT pursuant to Article 72 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70 and 110 and all other applicable provisions, if any, of the Companies Act, 2013 ("Act"), the Companies (Share Capital and Debentures) Rules, 2014 to the extent applicable, the Companies (Management and Administration) Rules, 2014, as amended from time to time, and subject to such other approvals, permissions, sanctions and exemptions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions, sanctions and exemptions, which may be agreed by the Board of Directors of the Company ("**Board**"), which expression shall include any Director(s)/ Officer(s) authorised to exercise its powers, including the powers conferred by this Resolution), consent of the Members be and is hereby accorded for the buyback by the Company of its fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each ("**Equity Shares**") up to 21,35,337 (Twenty one lakh thirty five thousand three hundred and thirty seven only) Equity Shares (representing 4.96% of the total issued and paid-up equity share capital of the Company) at a price of Rs. 748/- (Rupees Seven hundred and forty eight only) per Equity Share payable in cash for an aggregate consideration not exceeding Rs. 159,72,32,070 (Rupees One hundred fifty-nine crore seventy two lakh thirty two thousand and seventy only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, buyback tax etc., which is not exceeding 25% of the aggregate of the paid-up share capital and free reserves as per the un-audited accounts (Limited Reviewed by Auditors) of the Company as on 30th September 2019, out of the free reserves of the Company (including securities premium account) and or such other source as may be permitted by the Act, from the existing members of the Company, as on the record date, on a proportionate basis, through the Letter of Offer prescribed under the Act.

RESOLVED FURTHER THAT the Buyback of Equity Shares from non-resident members of the Company, shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder, if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee of Director(s)/ any one or more Director(s)/ Chief Executive Officer/ Chief Financial Officer/ Company Secretary/ Officer(s)/ Authorised Representative(s) of the Company in order to give effect to the aforesaid resolution, including but not limited to finalizing the terms of the Buyback like record date, entitlement ratio, the time frame for

completion of Buyback, appointment of brokers, lawyers, advisors, consultants / agencies, as may be required, for the implementation of the Buyback, preparation, finalizing, signing and filing of the Draft Letter of Offer / Letter of Offer with the appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and the rules, regulations framed thereunder; and to initiate all necessary actions for preparation and issue of various documents including Letter of Offer, opening, operation and closure of necessary accounts with the bank, entering into agreements, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishment of dematerialized shares in respect of the Equity Shares bought back by the Company, and such other undertakings, agreements, papers, documents and correspondence, under the Common Seal of the Company, if required, as may be required to be filed in connection with the Buyback with the Registrar of Companies, Reserve Bank of India, and / or other regulators and statutory authorities as may be required from time to time.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any member to offer and/or any obligation on the part of the Company or the Board or the Committee to Buyback any shares, and / or impair any power of the Company or the Board or the Committee to terminate any process in relation to such Buyback, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board or any one or more Director(s)/ Chief Executive Officer/ Chief Financial Officer/ Company Secretary/ Officer(s)/ Authorised Representative(s) of the Company be and are hereby empowered and authorised on behalf of the Company to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as the Board and /or any person authorised by the Board of Directors may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this Resolution.

By Order of the Board of Directors

Vikrant Gandhe

Company Secretary

Mumbai, 27th December 2019

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013 (“**Act**”) stating material facts and reasons for the proposed resolutions is annexed hereto.
2. Resolution passed by the Members through Postal Ballot is deemed to have been passed as if it has been passed at a general meeting by the Members.
3. This notice is being sent by electronic mode to those Members, whose e-mail addresses are registered with the Company/ Registrar and Transfer agent, unless any Member has registered for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice will be available on the Company’s website www.tatatechnologies.com
4. Voting rights will be reckoned on the paid-up value of shares registered in the name of the Members on 27th December 2019 (Cut-off date). Only those Members whose names are recorded in the Register of Members of the Company as on the Cut-off date will be entitled to cast their votes by Postal Ballot or e-voting.
5. In compliance with the provisions of Sections 108 and 110 of the Act and Rule 20 and 22 of the Rules, the Company is pleased to provide voting by electronic means (“**e-voting**”) facility to the Members, to enable them to cast their votes electronically. The Company has engaged the services of NSDL to provide e-voting facility to its Members.
6. Members can opt for only one mode of voting i.e. either Postal Ballot Form or e-voting. In case any Member votes both by Postal Ballot Form and e-voting, the votes cast through e-voting shall prevail and the votes cast through Postal Ballot Form shall be considered invalid.
7. The Resolution, if passed by requisite majority, will be deemed to be passed on the last date specified for receipt of duly completed Postal Ballot Form or e-voting i.e. 4th February 2020.
8. A member cannot exercise his vote by proxy on Postal Ballot.
9. Members exercising their vote by physical Postal Ballot are requested to carefully read the instructions printed overleaf on the Postal Ballot Form and return the said Form duly completed and signed, in the enclosed self-addressed Business Reply Envelope to the Scrutinizer, Mr. Jayavant Bhawe, Proprietor, J. B. Bhawe & Co., Company Secretaries, Pune, so that it reaches the Scrutinizer not later than by 5.00 p.m. IST on 4th February 2020. The postage will be borne by the Company. However, envelopes containing Postal Ballot Form, if sent by courier or registered / speed post at the expense of the Members will also be accepted. If any Postal Ballot Form is received after 5.00 p.m. IST on 4th February 2020, it will be considered that no reply from the Member has been received. Additionally, please note that the Postal Ballot Forms shall be considered invalid if (i) it is not possible to determine without any doubt the assent or dissent of the Member, and/ or (ii) a competent authority has given

directions in writing to the Company to freeze the voting rights of the Member, and/ or (iii) it is defaced or mutilated in such a way that its identity as a genuine form cannot be established; and/ or (iv) the Member has made any amendment to the resolution set out herein or imposed any condition while exercising his vote.

10. The documents referred to in the Explanatory Statement such as the Memorandum of Association and Articles of Association of the Company, the Auditors Report dated 7th May 2019 and the audited accounts of the Company as on March 31, 2019, will be available for inspection at the Company's registered office from 6th January 2020 between 11.00 am and 1.00 pm on any working day of the Company, except Saturday and holiday, till 4th February 2020.
11. Members who have received the Postal Ballot Notice by e-mail may download the Postal Ballot Form attached in the e-mail or from the Company's website www.tatatechnologies.com and send the duly completed and signed Postal Ballot Form to the Scrutinizer so as to reach on or before 5.00 p.m. IST 4th February 2020.
12. In case a Member is desirous of obtaining duplicate Postal Ballot Form, the Member may write to the Company at its registered office or download the Postal Ballot Form from the Company's website, www.tatatechnologies.com.
13. **The instructions for e-voting are as under:**

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

1. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
2. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

1. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
2. Now, you will have to click on “Login” button.
3. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote. The EVEN is 112720.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to jbbhave@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

STATEMENT EXPLAINING MATERIAL FACTS PURSUANT TO SECTION 102 OF THE ACT:

As required by Section 102 of the Companies Act, 2013 (“Act”), the following statement explaining all material facts relating to the business mentioned in the accompanying Notice.

APPROVAL FOR BUYBACK OF EQUITY SHARES

The Board of Directors of the Company at its meeting held on 27th December 2019 (“Board Meeting”) has, subject to the approval of the Members of the Company by way of Special Resolution through postal ballot and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved buyback of fully paid-up Equity Shares of face value of Rs.10/- (Rupees Ten) each (“Equity Shares”) up to 21,35,337 (Twenty one lakh thirty five thousand three hundred and thirty seven only) Equity Shares, on a proportionate basis in accordance with the Act, the Companies (Share Capital and Debentures) Rules, 2014 (“Rules”), to the extent applicable, at a price of Rs.748 (Rupees Seven hundred forty eight only) per Equity Share payable in cash for an aggregate consideration not exceeding Rs. 159,72,32,070 (Rupees One hundred fifty-nine crore seventy two lakh thirty two thousand and seventy only) (“Offer Size”) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, Buyback tax, service tax, stamp duty, etc. (“Buyback”). The Buyback shall be within 25% of the aggregate of paid up capital and free reserves of the Company as per un-audited accounts of the Company (Limited Reviewed by the Auditors of the Company) as on 30th September 2019.

The Offer Size of the Buyback constitutes 20.72% of the aggregate paid-up equity share capital and free reserves of the Company and represents 4.96% of the total issued and paid-up equity share capital of the Company.

Since the Buyback is more than 10% of the total paid up equity capital and free reserves of the Company, in terms of Section 68(2) (b) of the Act, it is necessary to obtain the consent of the Members of the Company, to the Buyback, by way of a special resolution. Further, as per Section 110 of the Act read with Rule 22(16)(g) of the Rules, the consent of the Members of the Company to the Buyback is required to be obtained. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the Resolution appended below.

Requisite details relating to the Buyback are given below:

(a) Objective of the Buyback

The Company proposes to buyback its equity shares from the existing shareholders of the Company with a view to increase Company’s Return on Equity and increasing shareholder’s value in the long term

(b) Maximum number of securities that the company proposes to buyback

The Company proposes to buy-back up to 21,35,337 (Twenty one lakh thirty five thousand three hundred and thirty seven only) Equity Shares of face value of Rs.10 (Rupees Ten) each of the Company.

(c) Buyback Price and basis of determining the price of the Buyback

The Equity Shares of the Company are proposed to be bought back at a price of Rs. 748 (Rupees Seven Hundred and Forty eight only) per share ("Offer Price"). The Offer Price has been arrived at after considering various factors including, but not limited to the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per share.

The Company confirms that as required under Section 68(2)(d) of the Act, the ratio of the aggregate of secured and unsecured debts owed by the Company will not be more than twice the paid-up capital and free reserves after the Buyback.

(d) Maximum amount required for Buyback, its percentage of the total paid-up capital and free reserves and source of funds from which Buyback would be financed

The maximum amount required for Buyback will not exceed Rs. 159,72,32,070 (Rupees One hundred fifty-nine crore seventy two lakh thirty two thousand and seventy only) excluding transaction costs viz. brokerage, applicable taxes such as securities transaction tax, Buyback tax, goods and services tax, stamp duty, etc. The said amount works out to 20.72% of the aggregate of the fully paid-up equity share capital and free reserves as per the un-audited accounts of the Company (limited Reviewed by the Auditors of the Company) as on 30th September 2019 which is within the prescribed limit of 25%.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves, securities premium account or such other source as may be permitted by the Buyback provisions mentioned in the Act.

The Company shall transfer from its free reserves or securities premium account, a sum equal to the nominal value of the equity shares so bought back to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statements.

The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback.

(e) Method to be adopted for the Buyback:

The Buyback shall be on proportionate basis from the existing eligible shareholders. The Buyback will be implemented in accordance with the Act, Rules, to the extent applicable, and on such terms and conditions as may be deemed fit by the Company.

As required under the Act, the Company will announce a Cut-off Date ("Record Date") for determining the names of the Members holding Equity Shares of the Company in Demat form who will be eligible to participate in the Buyback ("Eligible Shareholder(s)"). Consequent to the approval of the Special Resolution under this Postal Ballot Notice, Eligible Shareholders will receive a Letter of Offer.

Based on the holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable to such shareholder.

Shareholders' participation in Buyback will be voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. Eligible Shareholders holding Equity Shares of the Company may also participate for a part of their entitlement.

Eligible Shareholders holding equity shares of the Company also have the option of tendering additional shares (over and above their entitlement) which may be considered by the Company in case of a shortfall created due to non-participation of some other shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in Act.

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time table will be included in the Letter of Offer to be sent to the Eligible Shareholder(s).

(f) Time limit for completing the Buyback:

The Buyback, subject to the regulatory consents and approvals, if any, is proposed to be completed within 12 months from the date of special resolution approving the Buyback.

(g) Compliance with Section 68(2)(c) of the Act:

The aggregate paid-up share capital and free reserves as on 30th September 2019 is Rs. 771,02,23,639 (Rupees Seven hundred seventy one crore two lakh twenty three thousand six hundred and thirty nine only). Under the provisions of the Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the Company i.e. Rs. 192,75,55,910 (Rupees One hundred ninety two crore seventy five lakh fifty five thousand nine hundred and ten only). The maximum amount proposed to be utilized for the Buyback, is not exceeding Rs. 159,72,32,070 (Rupees One hundred fifty-nine crore seventy two lac thirty two thousand and seventy only) and is therefore within the limit of 25% of the Company's fully paid-up share capital and free reserves as per the un-audited accounts (Limited Reviewed by the Auditors) of the Company as on 30th September 2019.

(h) Details of holding and transactions in the shares of the Company:

The aggregate shareholding of the Promoter Companies, Directors of the Promoter Companies and of the Directors and Key Managerial Personnel of the Company as on 27th December 2019, are as follows:

i. **Aggregate shareholding of the Promoter Companies as on 27th December 2019:**

Sr. No.	Name of the Promoter	Number of Equity Shares held	% Shareholding
1	Tata Motors Limited	3,03,00,600	70.38%

ii. **Aggregate shareholding of the Directors of Promoter Companies as on 27th December 2019:**

Sr. No.	Name of Director of Promoter Company	Number of Equity Shares held	% Shareholding
Nil			

iii. **Aggregate shareholding of the Directors and Key Managerial Personnel of the Company as on 27th December 2019**

Sr. No.	Name	Designation	Number of Equity Shares held	% Shareholding
1	Subramanian Ramadorai	Chairman	1,32,000	0.31
2	Praveen Purushottam Kadle	Director	1,39,200	0.32
3	Warren Kevin Harris	Chief Executive Officer & Managing Director	4,00,000*	0.93
4	Jitander Kumar Gupta	Chief Financial Officer	NIL	NIL
5	Vikrant Gandhe	Company Secretary	NIL	NIL

*Shares are held through Zedra Corporate Services (Guernsey) Limited

iv. **Aggregate shares purchased or sold by the Promoter Companies, Directors of the Promoter Companies and Directors & Key Managerial Personnel of the Company during a period of twelve months preceding the date of the Board Meeting at which the Buyback was approved till the date of this Notice:**

- Aggregate of shares purchased or sold by the Promoter Companies: **None**
- Aggregate shares purchased or sold by the Directors of the Promoter Companies: **None**
- Aggregate shares purchased or sold by the Directors and Key Managerial Personnel of the Company: **None**

(i) Intention of Promoter Companies to participate in Buyback:

The promoters have expressed their intention not to participate in the Buyback and they will not tender any of their shares.

(j) Confirmations from Company as per the provisions of Act:

- The Company shall not issue any equity shares or other securities (including by way of bonus) till the date of closure of the Buyback;
- The Company shall not raise further capital for a period of one year from the closure of the Buyback offer, except in discharge of subsisting obligations;
- The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchased through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed in its subsequent audited balance sheet;
- The Company confirms that there are no defaults subsisting in repayment of deposits, redemption of debentures or interest thereon or redemption of preference shares or payment of dividend, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

(k) Confirmations from the Board:

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- Immediately following the date of the Board Meeting, and the date on which the result of Members resolution passed by way of Postal Ballot ("Postal Ballot Resolution") will be declared, approving the Buyback, there will be no grounds on which the Company could be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of the Board meeting approving the Buyback as well as for the year immediately following the date of Postal Ballot Resolution, and having regard to the Board's intention with respect to the management of Company's business during that year and to the amount and character of the financial resources which will in the Board's view be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the Board Meeting as also from the date of Postal Ballot Resolution;
- In forming an opinion as aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities), as if the Company was being wound up under the provisions of the Companies Act, 2013 (to the extent applicable) and Companies (Amendment) Act, 2019, (to the extent notified), as the case may be.

None of the Directors of the Company or Key Managerial Personnel or their relatives, are in any way concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding.

The Directors recommend the resolution in the accompanying Postal Ballot Notice for approval of the Members of the Company.

TATA TECHNOLOGIES

Tata Technologies Limited

Plot No 25, Rajiv Gandhi Infotech Park | Hinjawadi, Pune 411057 | India

Tel: +91 20 6652 9090 | Fax: +91 20 6652 9035

CIN U72200PN1994PLC013313

Email: investor@tatatechnologies.com

Website: www.tatatechnologies.com



POSTAL BALLOT FORM

1. Name and Registered Address of the sole/first named Member :
2. Name(s) of the joint Member(s) if any :
3. DP ID No. and Client ID No. :
4. Number of Equity Shares held :

I/We hereby exercise my/our vote in respect of the following Special Resolution to be passed through Postal Ballot for the business stated in the Notice dated 27th December 2019 of Tata Technologies Limited ("Company") by sending my/our assent or dissent to the said Resolution by placing the tick (√) mark in the appropriate box below:

Description of Special Resolution	No. of Equity Shares for which votes cast	I/We assent to the Resolution(FOR)	I/We dissent from the Resolution(AGAINST)
Approval for Buyback of Equity Shares			

Place:

Date :

Signature of the Member

ELECTRONIC VOTING PARTICULARS

The e-voting facility is available at the link <https://www.evoting.nsdl.com/>. The electronic voting particulars are set out as follows:

EVEN (E-Voting Event Number)	USER ID	PASSWORD
112720		

Notes:

- 1) Please read the instructions printed overleaf carefully before exercising your vote.
- 2) If the voting rights are exercised electronically, there is no need to use this Postal Ballot Form.
- 3) For detailed instructions on e-voting, please refer to the Postal Ballot Notice.

INSTRUCTIONS

1. This Postal Ballot Form is provided for the benefit of Members who do not have access to e-voting facility.
2. A Member can opt for only one mode of voting i.e., either through e-voting or by Postal Ballot Form. If a Member casts vote by both modes, then voting done through e-voting shall prevail and Postal Ballot Form shall be treated as invalid.
3. The Postal Ballot Form should be completed and signed by the Member, as per the specimen signature registered with the Company or furnished by National Securities Depository Limited (NSDL)/Central Depository Services (India) Limited (CDSL), in respect of shares held in dematerialized form. In case of joint holding, this Form must be completed and signed by the first named Member and in his/her absence, by any next named Member.
4. There will be one Postal Ballot Form for every Folio/DP ID and Client ID irrespective of the number of joint Members.
5. The exercise of vote through Postal Ballot is not permitted through a proxy.
6. In the case of shares held by Institutions, Companies, Trusts, Societies, etc., the duly completed Postal Ballot Form should be accompanied by a certified copy of the board resolution/authorization together with the specimen signature(s) of the duly authorised signatories. A Member may sign the Postal Ballot Form through an Attorney, in which case a copy of the Power of Attorney should be attached to the Postal Ballot Form.
7. Voting rights shall be reckoned on the paid-up value of the equity shares registered in the name(s) of the Member(s)/ list of beneficial owners as received from NSDL and CDSL on the cut-off date i.e., 27th December 2019.
8. A Member seeking duplicate Postal Ballot Form can write to the Company, at its Registered Office, or its Registrar and Share Transfer Agents: TSR Darashaw Consultants Private Limited, 6-10, Haji Moosa Patrawala Industrial Estate, 20, Dr. E Moses Road, Mahalaxmi, Mumbai – 400011
9. A Member desirous to exercise vote by Postal Ballot may complete this Postal Ballot Form and send to the Scrutinizer, Mr. Jayavant Bhave, Proprietor, J. B. Bhave & Co., Company Secretaries, Pune in the enclosed postage prepaid self-addressed envelope not later than 5:00 p.m. IST on Tuesday, 4th February 2019. Postal Ballot Form received after this date will be strictly treated as if the reply from such Member has not been received. Envelope containing Postal Ballot Form, if deposited in person or sent by courier at the expense of the Member(s) will also be accepted.
10. Members are requested not to send any other paper along with the Postal Ballot Form in the enclosed postage prepaid self-addressed envelope. If any other papers are found the same will be destroyed by the scrutinizer.
11. An incomplete, unsigned, incorrectly completed, incorrectly ticked, defaced, torn, mutilated, overwritten or wrongly signed Postal Ballot Form will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot Form will be final and binding.