



SOFTSOL INDIA LIMITED

CIN: L72200TG1990PLC011771

Regd Office: Plot No. 4, Software Units Layout,
Madhapur, Hyderabad - 500081, Telangana, India

Tel: +91 40 42568500, Fax: +91 40 42568600

Email: cs@softsol.com, Website: www.softsolindia.com

17th November 2022

The Principal Officer
The Department of Corporate Services
The BSE Limited, 25th Floor, P. J. Towers, Dalal Street, Mumbai-400 001

Dear Sir/Madam

Sub: Postal Ballot Notice - Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Scrip Code No. 532344 - SOFTSOL INDIA LIMITED

This is further to our filing dated November 14, 2022, informing the Stock Exchange about the decision of the Board of Directors of the Company for buyback of up to 20,58,824 fully paid-up Equity Shares of face value of ₹10 each, being 12.24% of the total paid up equity share capital, at ₹170 (Rupees One Hundred and Seventy only) per equity share for an aggregate amount not exceeding INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only) (excluding transaction costs, applicable taxes and other incidental and related expenses) on a proportionate basis, through the "Tender Offer" route using stock exchange mechanism.

In terms of Regulation 30 of the SEBI Listing Regulations, we enclose a copy of Postal Ballot Notice seeking the approval of members for buyback of equity shares by way of special resolution. In compliance with Ministry of Corporate Affairs Circular No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020, No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021 and May 5, 2022 respectively this postal ballot notice is being sent only through electronic mode to those members whose e-mail addresses are registered with the Company/Depositories and whose names are recorded in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Friday, November 11, 2022 ("Cut-off date").

The Company has engaged the services of Kfin Technologies Limited ("KFin") to provide remote e-voting facility to its members. The remote e-voting period commences from 9.00 a.m. (IST) on Monday, November 21, 2022 and ends at 5.00 p.m. (IST) on Tuesday, December 20, 2022. The e-voting module shall be disabled by Kfin Technologies Limited thereafter. Voting rights of the Members shall be in proportion to the shares held by them in the paid-up equity share capital of the Company as on Cut-off date. Communication of assent or dissent of the Members would only take place through the remote e-voting system. This Postal Ballot Notice will also be available on the Company's website at: <https://www.softsolindia.com/investors.html>.

We request you to take the above on records.

Thanking you,
For SoftSol India Limited

Bhaskara Rao Madala (DIN: 00474589)
Whole-time Director



SoftSol India Limited

CIN: L72200TG1990PLC011771

Registered Office: Plot No. 4, Software Units Layout, Madhapur
Hyderabad – 500 081, Telangana, India.

Phone: + 91-40-4256 8500, Fax: +91-40-4256 8600

Website: www.softsolindia.com E-mail: cs@softsol.com

NOTICE OF POSTAL BALLOT

Notice pursuant to Sections 108 and 110 of the Companies Act, 2013, as amended, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and MCA Circulars (as defined below).

Dear Shareholder,

Notice (“Notice”) is hereby given pursuant to Sections 108 and 110 and other applicable provisions of the Companies Act, 2013, as amended (the “Companies Act”), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended (the “**Management Rules**”) including any statutory modification or re-enactment thereof for the time being in force, and other applicable provisions, if any, and the General Circular Nos.14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021, 20/2021 and 3/2022 dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, December 8, 2021 and May 5, 2022 respectively, issued by the Ministry of Corporate Affairs, Government of India (“**MCA Circulars**”), seeking approval of the shareholders of SoftSol India Limited (the “**Company**”) to the proposed Special Resolution appended through postal ballot by way of remote e-voting only. A statement setting out material facts pursuant to Section 102 of the Companies Act and Regulation 5(iv) read with Schedule I of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended (“**SEBI Buyback Regulations**”) is annexed herewith.

The board of directors of the Company (“**Board**”) at its meeting held on November 14, 2022 (“Board Meeting”) has subject to the approval of the shareholders of the Company by way of a special resolution through the postal ballot (by remote e-voting) and subject to approvals of Statutory, Regulatory or Governmental Authorities as may be required under applicable laws, approved buyback by the Company of its fully paid-up equity shares having a face value of INR 10/- (Indian Rupees Ten only) each of the Company (“**Equity Shares**”), not exceeding 20,58,824 Equity Shares (representing 12.24% of the total number of Equity Shares in the total existing paid-up equity capital of the Company as well as of the total number of Equity Shares in the total paid-up equity capital as of March 31, 2022) at a price of INR 170/- (Indian Rupees One Hundred and Seventy Only) per Equity Share (“**Buyback Offer Price**”), which represents premium of 61.75% over the closing price of the Equity Shares on BSE Limited (“**BSE**”), on November 04, 2022 being the day preceding the date of intimation for the Board Meeting was sent to BSE, payable in cash, for an aggregate maximum amount not exceeding INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only) excluding any expenses incurred or to be incurred for the buyback viz; brokerage, costs, fees, turnover charges, taxes such as buyback tax, securities transaction tax and goods and service tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges (“**Transaction Costs**”) (such maximum amount hereinafter referred to as the “**Buyback**

Offer Size) which represents 15.30% and 21.12% of the aggregate of the paid-up capital and free reserves of the Company as per the latest available standalone and consolidated audited financials of the Company for the year ended March 31, 2022, respectively, from all the shareholders/beneficial owners of the Equity Shares of the Company, as on a record date to be subsequently decided by the Board, on a proportionate basis through the “tender offer” route in accordance with the Companies Act and Rules issued thereunder, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended (“**SEBI Listing Regulations**”), the SEBI Buyback Regulations read with SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCRZ/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/ CIR/P/2021/615 dated August 13, 2021 and such other circulars or notifications (“**SEBI Circulars**”), as may be applicable (hereinafter referred to as the “**Buyback**”).

An explanatory statement pursuant to Section 102 of the Companies Act and other applicable provisions of the Companies Act and Regulation 5(iv) read with Schedule I of the SEBI Buyback Regulations (“Explanatory Statement”), setting out the material facts and the reasons appended hereto. Pursuant to Rule 22(5) of the Management Rules, the Company has appointed Mr VBM Rao, Practising Company Secretary (CP No.5237) who will act as the scrutinizer (the “Scrutinizer”) for conducting the postal ballot process through remote e-voting in a fair and transparent manner. The Scrutinizer is willing to be appointed and be available for the purpose of ascertaining the requisite majority.

In compliance with Sections 108 and 110 of the Companies Act read with Rules 20 and 22 of the Management Rules, Regulation 44 of the SEBI Listing Regulations and MCA Circulars, the Company is offering facility of remote e-voting only (“E-voting”). The Company has engaged the services of KFin Technologies Limited as its agency for providing E-voting facility to the shareholders of the Company. In compliance with the requirements of the MCA Circulars, hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot and shareholders are requested to carefully read the instructions indicated in this Notice and communicate their assent (for) or dissent (against) through E-voting only. Shareholders are requested to follow the procedure as stated in the notes and instructions for casting of votes by E-voting.

The Scrutinizer will submit the report to the Chairman of the Company, or any other person authorised by him in writing, after completion of scrutiny of postal ballot voting process in a fair and transparent manner. The results of the postal ballot will be announced on or before December 22, 2022 (Thursday) and will be displayed on the website of the Company (i.e., www.softsolindia.com) and intimated to BSE Limited (the “BSE”) (hereinafter referred to as the “Stock Exchange”) where the Equity Shares of the Company are listed and shall also be intimated to KFin Technologies Limited, the registrar and share transfer agent of the Company.

SPECIAL BUSINESS

APPROVAL FOR BUYBACK OF EQUITY SHARES

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as Special Resolution:

“**RESOLVED THAT** pursuant to Article 20 of the Articles of Association of 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 (“**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 the provisions of 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 re-enactment of the Companies Act or the rules made thereunder 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 them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed by the board of directors of the Company (“**Board**”, which term shall be deemed to include any committee of the Board and/or officials, which the Board may constitute / authorise to exercise its powers, including the powers conferred by this resolution), the consent of the shareholders be and is hereby accorded for the buyback of the Company of its fully paid-up equity shares having a face value of INR 10/- (Indian Rupees Ten only) each (“**Equity Shares**”), not exceeding 20,58,824 Equity Shares (representing 12.24% of the total number of Equity Shares in the total paid-up equity capital of the Company as well as of the total number of Equity Shares in the total paid-up equity capital of the Company as on March 31, 2022), at a price of INR 170/- (Indian Rupees One Hundred and Seventy only) per Equity Share (“**Buyback Offer Price**”), which represents a premium of 61.75% over the closing price of the Equity Shares on BSE Limited (“**BSE**”), on November 04, 2022 being the day preceding the date when intimation for the Board Meeting was sent to BSE, payable in cash for an aggregate maximum amount of INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only), excluding any expenses incurred or to be incurred for the buyback viz; buyback tax, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fee, printing and dispatch expenses and other incidental and related expenses and charges (“**Transaction Costs**”) (such maximum amount hereinafter referred to as the “**Buyback Offer Size**”) which represents 15.3% and 21.12% 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, 2022, respectively, from 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**”), through the “tender offer” route, on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the “**Buyback**”).

RESOLVED FURTHER THAT as required under Regulation 6 of the SEBI Buyback Regulations, the Company may buyback Equity Shares from the eligible 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 as defined in the SEBI Buyback Regulations.

RESOLVED FURTHER THAT the Company shall implement the Buyback using the “Mechanism for acquisition of shares through Stock Exchange” 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 SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 or such other circulars or notifications, as may be applicable and the Company shall approach BSE, as may be required, for facilitating the same.

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 any, 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, as amended and the rules, regulations framed thereunder, Income Tax Act, 1961 and rules framed there under, as amended if any.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolutions and may delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deems fit, to any director(s)/ officer(s)/ authorised representative(s) of the Company in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of Buyback, the mechanism for the Buyback, the schedule of activities, the dates of opening and closing of the Buyback, record date, entitlement ratio, the timeframe for completion of the Buyback; appointment of designated stock exchange and other intermediaries/ agencies, as may be required, for the implementation of the Buyback; preparation, approving, signing and filing of the public announcement, the draft letter of offer, letter of offer and post-buyback public announcement with the SEBI, BSE and other 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 SEBI, RBI under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder; and to initiate all necessary actions with respect to opening, operation and closure of necessary accounts including escrow account with a bank, entering into agreement(s), release of public announcement, 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 Equity Shares bought back by the Company and 'certificate of extinguishment' required to be filed in connection with the Buyback on behalf of the Board and such other undertakings, , agreements, papers, documents and correspondence, under the common seal of the Company, as may be required to be filed in connection with the Buyback with the SEBI, RBI, BSE, Registrar of Companies, Depositories 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 any shareholder to offer or confer any obligation on the Company or the Board to buyback any Equity 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 for the purpose of giving effect to this resolution, the Board be and is hereby severally empowered and authorized 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 authorized by the Board may, in absolute discretion deems 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 shareholders 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 of SoftSol India Limited

Sd/-

Bhaskara Rao Madala (DIN 00474589)

Whole-time Director

Place: Hyderabad

Date: November 14, 2022

NOTES:

- 1 The Explanatory Statement pursuant to Section 102 of the Companies Act and Regulation 5(iv) read with Schedule I to the SEBI Buyback Regulations in respect of proposed special resolution to be passed through postal ballot (via remote E-voting) is annexed hereto, for your consideration.
- 2 This Notice is being sent to all the shareholders, whose names appear in the register of members/ list of beneficial owners, as on the close of working hours on November 11, 2022 (Friday) i.e., cut-off date, as received from the National Securities Depository Limited (“NSDL”) and Central Depository Services (India) Limited (“CDSL”) (together referred to as “Depositories”) and who have registered their e-mail addresses in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the KFin Technologies Limited, the registrar and share transfer agent of the Company (“KFinotech”). Any person who is not a shareholder of the Company as on date specified above shall treat the Notice for information purposes only.

Service of Postal Ballot Notice electronically:

In line with MCA Circulars, this Postal Ballot Notice is issued electronically to the email addresses of the Members in the manner listed herein below:

Members holding shares in physical mode	This Postal Ballot Notice is issued electronically to the members whose e-mail addresses are available and registered in the records of the RTA.
Members holding shares in demat mode	This Postal Ballot Notice is issued electronically to the Members whose e-mail addresses are available and registered in the records of the Depositories.

In lieu of the relaxation provided under the MCA Circulars referred above and in compliance with the said circulars, the Postal Ballot Notice is being served electronically. A copy of this Notice will also be available on the Company’s website www.softsolindia.com and on the website of KFin Technologies Limited at <https://evoting.kfintech.com> and at the relevant section of the website of the stock exchange (BSE) on which the Equity Shares of the Company are listed.

- 3 On account of threat posed by COVID-19 and in terms of the MCACirculars, the Company will send this Notice in electronic form only and hard copy of this Notice along with postal ballot forms and pre-paid business envelope will not be sent to the shareholders for this postal ballot. Accordingly, the communication of the assent or dissent of the members would take place only through the E-voting system. Therefore, those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses registered by following the procedure given below.

i) Registration of e-mail:

Members holding shares either in physical form or demat form, as on the Cut-off Date, who have not registered their e-mail addresses are requested to follow the procedure listed down herein below for registering their e-mail address to receive this Notice and vote in respect of business set out therein.

Type of holder	Process to be followed for registration of e-mail address and mobilenumber
Physical	Members may send an e-mail request to einward.ris@kfintech.com <ul style="list-style-type: none">- Form ISR-1, Form ISR-2, Form ISR-3 / Form SH-13 for updation of KYC details including e-mail address*;- Scanned copy of the signed request letter mentioning the Folio No., name of the Member, e-mail address and mobile number;- Self-attested copy of PAN;- Self-attested copy of any address proof including Aadhar, Passport etc.;- Scanned copy of share certificate(s) (front and back).
Demat	Members may contact their DPs and register or update their respective e-mail addresses in the demat account, as per the process recommended by the DP.

In light of the MCA Circulars for remote E-voting for this postal ballot, shareholders who have not registered their email addresses and in consequence the E-voting notice could not be serviced, may temporarily get their e-mail addresses registered with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, by clicking the link: <https://ris.kfintech.com/clientservices/postalballot/>. Shareholders may also visit the website of the Company (www.softsolindia.com) and click on the "Postal ballot-email registration" and follow the registration process as guided thereafter. Post successful registration of the e-mail address, the shareholder would get soft copy of this Notice and the procedure for E-voting along with the user-id and the password to enable E-voting for this postal ballot. In case of any queries, shareholder may write to einward.ris@kfintech.com.

- ii) It is clarified that for permanent registration of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company's Registrar and Share Transfer Agent, KFin Technologies Limited, Selenium, Tower B, Plot 31 & 32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032, India by following due procedure.
- iii) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, KFin Technologies Limited to enable servicing of notices / documents / annual reports electronically to their e-mail address. This Notice shall be made available on the website of the Company at www.softsolindia.com the website of BSE Limited ('BSE') at www.bseindia.com respectively and the website of the RTA at <https://evoting.kfintech.com/public/Downloads.aspx>.

- 4 The Scrutinizer will submit the report to the Chairman of the Company, or any other person authorized by him in writing, after completion of scrutiny of postal ballot process. The results of the postal ballot will be announced on or before December 22, 2022 (Thursday) will be displayed on the website of the Company (i.e., www.softsolindia.com) and intimated to Stock Exchange and shall also be intimated to KFinTech.
- 5 The voting rights of shareholders shall be in proportion to their Equity Share of the paid-up equity share capital of the Company as on November 11, 2022 (Friday). A person, whose name is recorded in the register of members/list of beneficial owners maintained by the Depositories as on the cut-off date i.e., November 11, 2022 (Friday) only shall be entitled to avail the facility of E-voting.
- 6 **Remote e-voting timeline:** The E-voting period commences at 09:00 a.m. IST on November 21, 2022 (Monday) and ends at 05.00 p.m. IST on December 20, 2022 (Tuesday). During this period shareholder of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date, i.e., November 11, 2022 (Friday) may cast their votes through E-voting facility. The E-voting module shall be disabled by KFin Technologies Limited for voting thereafter.

Commencement of e-voting	09:00 am (IST) on November 21, 2022
Conclusion of e-voting	05:00 pm (IST) on December 20, 2022

- 7 The last date for the E-voting i.e., December 20, 2022 (Tuesday) shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority. All the material documents referred to in the accompanying Notice and the Explanatory Statement will be available for inspection on the website of the Company (i.e., www.softsolindia.com) until the last date for the E-voting.

Procedure for e-voting (information on remote e-voting)

- i. The e-voting period begins at **09:00 A.M. IST on Monday, November 21, 2022 and ends at 05:00 P.M. IST on Tuesday, December 20, 2022**. During this period, the shareholder of the Company holding Equity Shares either in physical form or in dematerialized form, as on the cut-off date, i.e. Friday, November 11, 2022 may cast their votes electronically. The remote E-voting module shall be disabled by KFin Technologies Limited for voting thereafter. Once the vote on a resolution is cast by a shareholder, he or she will not be allowed to change it.
- ii. The voting rights of the shareholders shall be in proportion to their Equity Shares held on cut-off date i.e. Friday, November 11, 2022. Voting rights in the E-voting cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representative with proof of authorization.
- iii. For any clarifications relating to the Buyback process, shareholders holding Equity Shares of the Company, may contact Mr Baddam Laxman, Company Secretary and Compliance Officer at cs@softsol.com contact no. 98667 62232 and/or Mr M P Naidu, General Manager & Compliance Officer, akasam consulting private limited, Manager to the Buyback Offer at mpnaidu@akasmconsulting.com, Contact No. 99496 95940.
- iv. Institutional shareholders (other than Individual, HUF, NRI etc.) are required to send a scanned copy of relevant board resolution / authorization letter to the scrutinizer via email to secretaries@gmail.com with a copy to evoting@kfintech.com.

Individuals holding shares in demat mode:

In line with SEBI Circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020, Members (individuals holding shares in demat mode) can avail remote e-voting facility, by using a single login credential through websites of Depositories/Depository Participants (DPs)

Type of shareholder	Login method
Individual Shareholders holding securities in demat mode with NSDL	<p>1. User already registered for IDeAS e-Services:</p> <ul style="list-style-type: none">a) Visit URL: https://eservices.nSDL.com.b) Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section.c) A new screen will open. Enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.d) Click on “Access to e-Voting” appearing on the left hand side under e-Voting services and you will be able to see e-Voting page.e) Click on options available against Company name or e-Voting service provider - KFinTech and you will be redirected to KFinTech’s e-Voting website for casting your vote during the remote e-Voting period. <p>2. User not yet registered for IDeAS e-Services</p> <ul style="list-style-type: none">a) To register, click on link : https://eservices.nSDL.comb) Select “Register Online for IDeAS” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jspc) Kindly provide the necessary details for registration.d) Please follow steps given in point 1 for casting vote. <p>3. Directly accessing the e-Voting website of NSDL</p> <ul style="list-style-type: none">a) Open URL: https://www.evoting.nSDL.com/b) Once the home page of e-Voting system is launched, click on icon “Login” which is available under ‘Shareholder/Member’ section.c) A new screen will open. Enter your User ID (i.e. your 16 (sixteen) digits demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.d) After successful authentication, you will be redirected to NSDL website wherein you can see e-Voting page. Click on options available against company name or e-Voting service provider – KFinTech and you will be redirected to e-Voting website of KFin Technologies Limited for casting your vote during the remote e-Voting period.

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>1. Existing user already registered for Easi/Easiest</p> <p>a) Visit URL: https://web.cdslindia.com/myeasinew/home/login</p> <p>b) or URL: www.cdslindia.com</p> <p>c) Click on New System Myeasi</p> <p>After successful login of Easi/Easiest the user will be also able to see the e-Voting Menu. The Menu will have links of E-voting Service Provider ('ESP') i.e. KFintech portal. Click on KFintech to cast your vote.</p> <p>2. User not registered for Easi/Easiest</p> <p>a) Option to register is available at</p> <p>b) https://web.cdslindia.com/myeasinew/home/login</p> <p>c) Kindly provide the necessary details for registration.</p> <p>d) Please follow the steps given in point 1 for casting vote.</p> <p>3. Directly accessing the e-Voting website of CDSL</p> <p>a) Visit URL: https://evoting.cdslindia.com/Evoting/EvotingLogin</p> <p>b) Enter your demat account number and PAN No.</p> <p>The system will authenticate the user by sending OTP on registered Mobile and e-mail as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. KFintech where you can vote during the remote e-Voting period.</p>
<p>Individual Shareholder login through their demat accounts/Website of Depository Participant</p>	<p>You can also login using the login credentials of your demat account through your DP registered with NSDL/CDSL for e-Voting facility.</p> <p>Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature.</p> <p>Click on options available against company name or e-Voting service provider - KFintech and you will be redirected to e-Voting website of KFin Technologies Limited for casting your vote during the remote e-Voting period.</p>

Helpdesk corner – for assistance on e-voting through NSDL / CDSL websites

Members may reach NSDL / CDSL through the below stated contact information for any assistance or for addressing any technical issues during the e-voting process:

MODE	NSDL CONTACT DETAILS	CDSL CONTACT DETAILS
E-mail	evoting@nsdl.co.in	helpdesk.evoting@cdslindia.com
Contact Number (Toll Free)	1800 1020 990 and 1800 22 44 30	022-23058738 or 022-23058542/43

The instructions for the members for remote e-voting are as under:

Procedure for e-voting	<p>The shareholders should log on to the E-voting website https://evoting.kfintech.com during the voting period.</p>
	<ol style="list-style-type: none">i. Click on the "Shareholders" tab.ii. Now select the "SOFTSOL INDIA LIMITED" from the dropdown menu and click on "SUBMIT".iii. Now enter your User-ID<ol style="list-style-type: none">a) For CDSL: 16 digits beneficiary ID,b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,c) Members holding Equity Shares in physical form should enter Folio Number registered with the Company.iv. Next enter the Image Verification as displayed and Click on Login.v. If you are holding shares in demat form and had logged on to https://evoting.kfintech.com and voted on an earlier voting of any company, then your existing password is to be used.vi. If you are a first-time user, follow the steps given below:
Instructions for e-voting	<ol style="list-style-type: none">1. Open your web browser during the voting period and navigate to https://evoting.kfintech.com.2. Enter the login credentials (i.e., user-id and password) mentioned on the e-mail received by you. <p>In case you are already registered with KFin Technologies Limited, you can use your existing user id and password for casting your vote. User-ID for shareholders holding Equity Shares in demat form (Electronic Mode):</p> <ol style="list-style-type: none">i) For NSDL: 8 Character DP-ID (Starts with "IN") followed by 8 Digits Client ID.ii) For CDSL: 16 Digits beneficiary ID.iii) For Members holding Shares in Physical Form: Event Number followed by Folio Number registered with the Company.

Password

Your Unique Password is printed and forwarded through the electronic notice via e-mail.

Captcha

Enter the Verification Code i.e., please enter the alphabets and/or numbers in the exact way as they are displayed, for security reasons.

3. Members can cast their vote online

From: Monday, November 21, 2022 (09:00 AM IST)

To: Tuesday, December 20, 2022 (05:00 PM IST)

Thereafter the e-voting module will be disabled by KFin Technologies Limited for voting.

4. After entering these details appropriately, click on "LOGIN".

5. Shareholders holding shares in demat/physical form will now reach Password Change Menu wherein they are required to mandatorily change their login password in the new password field. The new password has to be minimum eight characters consisting of at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character. Kindly note that this password can be used by the demat holders for voting for resolution of the Company or any other company on which they are eligible to vote, provided that Company opts for e-voting through KFin Technologies Limited's e-voting platform. System will prompt you to change your password and update any contact details like mobile no., email ID, etc. on first login. You may also enter the secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

6. You need to login again with the new credentials.

7. Upon successful login, system will prompt to select the "EVENT" i.e. SoftSol India Limited.

8. On the voting page, you will see resolution description and against the same the option "FOR/AGAINST/ABSTAIN" for voting. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote. Once you have voted on the resolution, you will not be allowed to modify your vote.

In case of Equity Shares held by companies, trusts, societies, etc., a scanned copy (PDF/JPG format) of a certified true copy of the resolution of its board of directors/ authority letter authorizing the person to represent in terms of Section 113 of the Companies Act, 2013 read with rules mentioned therein together with attested specimen signature of the duly authorized signatory(ies), should be sent to the Scrutinizer through e-mail on secretaries@gmail.com with a copy marked to

evoting@kfintech.com.

Please contact KFin Technologies Limited at Toll Free No.: 1-800-34-54-001 for any further clarifications or may refer the Frequently Asked Questions (FAQs) for Members and e-Voting User manual for Members available at the "Downloads" section of <https://evoting.kfintech.com>.

9. Voting can be exercised only by the shareholder or his/her duly constituted attorney or in case of bodies corporate, the duly authorized person.
10. Shareholders holding Equity Shares either in physical form or in dematerialized form may cast their vote electronically.
11. Those Members who have not registered their email ID, are requested to register their e-mail id with their respective Depository Participant, in case the shares are held in demat mode and in case the shares are held in physical form to the Registrar and Transfer Agent (R&TA), KFin Technologies Limited, Unit: SoftSol India Limited, Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda, Seri Lingampally Mandal, Hyderabad – 500 032

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT AND REGULATION 5(IV) READ WITH SCHEDULE I TO THE BUYBACK REGULATIONS FORMING PART OF THE NOTICE.

APPROVAL FOR BUYBACK OF EQUITY SHARES

- i. The board of directors of the Company ("**Board**") at its meeting held on November 14, 2022 ("**Board Meeting**") has, subject to the approval of the shareholders of the Company by way of a special resolution and subject to approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback by the Company of its fully paid-up equity shares having a face value INR 10/- (Indian Rupees Ten Only) each ("**Equity Shares**"), not exceeding 20,58,824 Equity Shares (representing 12.24% of the total number of Equity Shares in the existing total paid-up equity capital of the Company as of March 31, 2022) at a price of INR 170/- (Indian Rupees One Hundred and Seventy Only) per Equity Share ("**Buyback Offer Price**"), payable in cash, for an aggregate maximum amount not exceeding INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only), excluding any expenses incurred or to be incurred for the buyback viz. buyback tax, brokerage, costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, filing fees, printing and dispatch expenses and other incidental and related expenses and charges ("**Transaction Costs**") (such maximum amount hereinafter referred to as the "**Buyback Offer Size**") which represents 15.30% and 21.12% 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, 2022, respectively, from 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**"), on a proportionate basis through the "tender offer" route in accordance with the Companies Act and rules issued thereunder, the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**SEBI Buyback Regulations**") read with SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and such other circulars or notifications, as may be applicable (hereinafter referred to as the "**Buyback**").
- ii. As per the relevant and other applicable provisions of Companies Act and SEBI Buyback Regulations, this Explanatory Statement contains relevant and material information to enable the shareholders holding Equity Shares of the Company to consider and approve the special resolution for the Buyback of the Company's Equity Shares.
- iii. Since the Buyback is for more than 10% of the total paid-up capital and free reserves of the Company, in terms of Section 68(2)(b) of the Companies Act and Regulation 5(i)(b) of the SEBI Buyback Regulations, it is necessary to obtain consent of the shareholders of the Company, for the Buyback, by way of a special resolution. Accordingly, the Company is seeking your consent for the aforesaid proposal as contained in the Resolution. Requisite details relating to the Buyback are given below:
- iv. Certain figures contained in this Postal Ballot Notice have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points.
 - A. **Date of the Board Meeting** at which the proposal for buyback was considered and approved by the Board of Directors of the Company – November 14, 2022 ("**Board Meeting Date**").

B. Necessity for the Buyback

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 manner. The Board at its meeting held on November 14, 2022 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, 2022 and also as on the date of the Board Meeting and considering these, the Board decided to allocate upto INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through buyback.

Buyback is 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 the 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 their entitlement 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 public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;
- iii) The Buyback may help in improving its earnings 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 an option to the shareholders holding Equity Shares of the Company, who can choose to participate and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

C. 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.

- i) The maximum amount required for Buyback will not exceed INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only) excluding the Transaction Costs, being 15.30% and 21.12% of the total paid-up capital and free reserves as on March 31, 2022 on a standalone and consolidated financial statements of the Company, respectively, which is not exceeding 25% of the aggregate of the total paid-up capital and free reserves of the Company as per latest available standalone and consolidated audited financials of the Company as on March 31, 2022.
- ii) 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 or the Companies Act. The funds borrowed, if any, from banks and financial institutions will not be used for the Buyback.

- iii) 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 statements.

D. Buyback Offer price and the basis of arriving at the price of the Buyback.

- i) The Equity Shares of the Company are proposed to be bought back at a price of INR 170/- (Indian Rupees One Hundred and Seventy 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 BSE Limited ("BSE") where the Equity Shares are listed, 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.
- ii) The Buyback Offer Price represents:
 - a) Premium of 44.94% over the volume weighted average market price of the Equity Shares on BSE, during the three months preceding November 7, 2022, being the date of intimation to BSE for the Board Meeting to consider the proposal of the Buyback ("Intimation Date").
 - b) Premium of 60.07% over the volume weighted average market price of the Equity Shares on BSE, for two weeks preceding the Intimation Date.
 - c) Premium of 61.75% over the closing price of the Equity Shares on BSE, on November 04, 2022, being the day preceding the date when intimation for the Board meeting was sent to BSE.

E. Maximum number of Equity Shares that the Company proposes to buyback.

The Company proposes to Buyback not exceeding 20,58,824 Equity Shares of the Company, representing 12.24% of the total number of Equity Shares in the existing total paid-up equity capital of the Company as of March 31, 2022.

F. Method to be adopted for the Buyback.

The Buyback shall be on a proportionate basis from all the shareholders holding Equity Shares (both physical and dematerialized Equity Shares) of the Company, as on the record date as decided by the Board, through the "tender offer" route, as prescribed under the SEBI Buyback Regulations, to the extent permissible, as prescribed under the "Mechanism for acquisition of shares through Stock Exchange" 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 SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021. The Buyback will be implemented in accordance with the Companies Act, to the extent applicable, and the SEBI Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

- a. As required under the SEBI Buyback Regulations, the Company will announce a record date (the "Record Date") for determining the names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback.
- b. In due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form indicating the entitlement of the shareholder for participating in the Buyback.

- c. The Equity Shares to be bought back as a part of the Buyback is divided into two categories:
 - i. Reserved category for small shareholders; and
 - ii. General category for all other shareholders.
- d. 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 on stock exchange in which the highest trading volume in respect of such Equity Shares as on Record Date, is not more than INR 2,00,000/- (Indian Rupees Two Lakhs Only).
- e. In accordance with the proviso to Regulation 6 of the SEBI Buyback Regulations, 15% (fifteen percent) 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 on the Record Date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as “small shareholder”.
- f. Based on the holding on the Record Date, the Company will determine the entitlement of each shareholder to tender their shares in the Buyback. This entitlement for each 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 Buyback applicable in the category to which such shareholder belongs.
- g. In accordance with Regulation 9(ix) of the Buyback Regulations, to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder 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. In case of physical shareholders, where the sequence of PANs is identical, the Company will club together the Equity Shares held in such cases. Similarly, in case of physical shareholders 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 and Transfer Agent as per the shareholder records received from the Depositories.
- h. Shareholders’ participation in Buyback will be voluntary. Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Shareholders holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any.
- i. The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

- j. The Buyback from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999 and the rules and regulations framed there under, and such approvals shall be required to be taken by such non-resident shareholders.
- k. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant timetable will be included in the Letter of Offer which will be sent in due course to the shareholders holding Equity Shares of the Company as on the Record Date.

G. Time limit for completing the Buyback.

The Buyback is proposed to be completed within a period of one year from the date of special resolution approving the proposed Buyback.

H. Compliance with Section 68(2)(c) of the Companies Act.

- a) The aggregate paid-up capital and free reserves (including securities premium) as per the latest available standalone and consolidated audited financial statements of the Company as on March 31, 2022 is INR 2,28,80,86,173.47 (Indian Rupees Two Hundred Twenty Eight Crores, Eighty Lakhs, Eighty Six Thousand, One hundred Seventy Three and paisa Forty Seven only) and INR 165,74,93,892.19 (Indian Rupees One Hundred Sixty Five Crores, Seventy Four Lakhs, Ninety Three Thousand, Eight Hundred Ninety Two and paisa Nineteen only) respectively. Under the provisions of the Companies Act and the SEBI Buyback Regulations, the Buyback shall be 25% or less of the aggregate of the paid-up capital and free reserves (including securities premium) of the Company as per the last audited standalone and consolidated financial statements of the Company as on March 31, 2022 (the latest standalone audited financial statements available as on the date of Board meeting recommending the proposal of the Buyback). The maximum amount proposed to be utilized for the Buyback, is not exceeding INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only) and is therefore within the above-mentioned limit.
- b) Further, under the Companies Act and SEBI Buyback Regulations, the number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total paid-up equity capital of the Company in that financial year. The number of Equity Shares proposed to be purchased under the Buyback i.e. 20,58,824 Equity Shares does not exceed 25% of the total number of Equity shares in the existing total paid-up equity capital of the Company and the total paid-up equity capital of the Company as of March 31, 2022.

I. Details of Promoters holdings and transactions in the Equity Shares of the Company.

- (i) The aggregate shareholding of the promoter, members of the promoter group, directors of the promoter and members of the promoter group, where such promoter or promoter group entity is a Company and of persons who are in control of the Company, as on the date of this Notice is as follows:

Sl.No.	Name of the Shareholder	No. of equity shares	% of paid up equity share capital
Promoters and members of promoter group			
1	Mr Srinivasa Rao Madala	13,66,099	8.12
2	Mrs Durga VLK Madala	95,57,408	56.81
3	Mr Raja Rao B	25,300	0.15
4	Mr Bhaskara Rao Madala	10,69,766	6.36
5	Mrs Sridevi Madala	46,355	0.28
6	Mr Sambasiva Rao Madala	1,18,400	0.70
	Total	1,21,83,328	72.42

None of the directors of the Company (“Directors”) or key managerial personnel of the Company (“KMPs”) holds any Equity Shares in the Company, as on the date of this Notice for Buyback except for the following:

Sl.No.	Name of the Shareholder	Designation	No. of equity shares	% of paid up equity share capital
Directors and KMPs				
1	Mr Srinivasa Rao Madala	Director (Non-Executive Chairman)	13,66,099	8.12
2	Mr Bhaskara Rao Madala	Whole-time Director	10,69,766	6.36

(ii) 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 promoters, members of the promoter group, 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 six months preceding the date of the board meeting till the date of this Notice for Buyback.

J. Intention of Promoters and members of the Promoter Group to participate in the Buyback.

In terms of the SEBI Buyback Regulations, under the tender offer route, the promoters and members of the promoter group of the Company have the option to participate in the Buyback. In this regard, few members of the promoters and members of the promoter group have expressed their intention of participating in the Buyback vide their letters dated November 14, 2022. Accordingly, the disclosures as required as per paragraphs (viii) to the Schedule I of the SEBI Buyback Regulations furnished below:

Sl.No.	Name of the Promoter	Maximum number of shares intended to be tendered
1	Mr Srinivasa Rao Madala	13,66,099
2	Mr Bhaskara Rao Madala	10,69,766
3	Mr Sambasiva Rao Madala	1,18,400
	Total	25,54,265

Details of the date and price of acquisition/transfer of the Equity Shares of the Promoters and members of the Promoter Group of the Company who intends to tender their Equity Shares in the Buyback are set out below:

Date of Transaction	Nature of Transaction	Number of Equity Shares acquired	Face Value per Equity Share (INR)	Acquisition/ Transfer Price per share (INR)	Consideration (cash, other than cash)
Mr Srinivasa Rao Madala					
16/03/2015	Off-Market purchase	8,40,000	10	25	2,10,00,000
04/11/2015	Off-Market purchase	1,40,691	10	20	28,13,220
23/08/2016	Off-Market purchase	3,85,408	10	45	1,73,43,360
Total		13,66,099			

Date of Transaction	Nature of Transaction	Number of Equity Shares acquired	Face Value per Equity Share (INR)	Acquisition/ Transfer Price per share (INR)	Consideration (cash, other than cash)
Mr Bhaskara Rao Madala					
Opening balance as on 1/4/2005 #		2,69,766	10		
23/11/2020	Interse transfer between promoters	8,00,000	10	Gift	Gift
Total		10,69,766			

Break up of opening balance is not available.

Date of Transaction	Nature of Transaction	Number of Equity Shares acquired	Face Value per Equity Share (INR)	Acquisition/ Transfer Price per share (INR)	Consideration (cash, other than cash)
Mr Sambasiva Rao Madala					
Opening balance as on 1/4/2005 #		9,18,400	10		
23/11/2020	Interse transfer between promoters	(8,00,000)	10	Gift	Gift
Total		1,18,400			

Break up of opening balance is not available.

K. Confirmations from the Company and Board of Directors as per the provisions of SEBI Buyback Regulations and Companies Act.

- a) all Equity Shares of the Company are fully paid up;
- b) the Company shall not issue any shares or other securities from the date of this resolution including by way of bonus issue till the expiry of the buyback period i.e., 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;
- 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) 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;
- d) as per Regulation 24(i)(f) of the SEBI Buyback Regulations, the Company shall not raise further capital for a period of one year from the expiry of the buyback period i.e. the date on which the payment of consideration to shareholders who have accepted the buyback offer is made except in discharge of 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 maximum amount of the Buyback i.e. INR 35,00,00,000/- (Indian Rupees Thirty Five Crores Only) does not exceed 25% of the aggregate of the paid-up capital and free reserves based on both audited standalone and consolidated financial statements of the Company as on March 31, 2022;
- g) the number of Equity Shares proposed to be purchased under the Buyback i.e. 20,58,824 Equity Shares does not exceed 25% of the total number of Equity shares in the existing total paid-up equity capital of the Company as of March 31, 2022;
- h) 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;

- i) the Company shall not make any further offer of buyback within a period of one year reckoned from the expiry of the buyback period i.e., date on which the payment of consideration to shareholders who have accepted the buyback offer is made;
- j) the Company shall not withdraw the Buyback offer after the draft letter of offer is filed with the SEBI or the public announcement of the offer of the Buyback is made;
- k) 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;
- l) the Company shall not utilize any money borrowed from banks or financial institutions for the purpose of buying back its Equity Shares;
- m) 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;
- n) the Company is in compliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;
- o) 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;
- p) the Company will not buyback Equity Shares which are locked-in or non-transferable, until the pendency of such lock-in, or until the time the Equity Shares become transferable, as applicable;
- q) the ratio of the aggregate of secured and unsecured debts owed by the Company after the Buyback shall not be more than twice its paid-up capital and free reserves based on both, audited standalone and consolidated financial statements of the Company as on March 31, 2022;
- r) 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;
- s) the Buyback shall not result in delisting of the Equity Shares from BSE Limited ("Stock Exchange").
- t) the Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations;
- u) 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 this resolution till the closing of the Buyback offer; except their intention to tender the equity shares in the buyback offer as stated in "j" above under the heading "Intention of promoters and members of the promoter group to participate"
- v) that the Company has not completed a buyback of any of its securities during the period of one year immediately preceding the date of this Board Meeting;

L. Confirmation from the Board with regard to “No Defaults”

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.

M. Confirmation from the Board

- 1 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:
- 2 immediately following the date of Board Meeting and the date on which the results of shareholders’ resolution passed by way of Postal Ballot will be declared (“Postal Ballot Resolution”), there will be no grounds on which the Company can be found unable to pay its debts;
- 3 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 as well as from the date of the Postal Ballot Resolution;
- 4 in forming the aforesaid option, 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 (to the extent notified).

N. Report addressed to the Board by the Company’s auditors stating that

- (i) they have inquired into the company’s state of affairs;
- (ii) the amount of the permissible capital payment for the securities in question is in their view properly determined; and
- (iii) the Board of Directors have formed the opinion as specified in clause (x) of Schedule on reasonable grounds and that the company will not, having regard to its state of affairs, will not be rendered insolvent within a period of one year from that date.

The text of the report dated November 14, 2022 received from the statutory auditor of the Company (“Auditor’s Report”) addressed to the Board of the Company is reproduced below:

“quote”

November 14, 2022

To

The Board of Directors
SoftSol India Limited
Plot No.4, Software Units Layout
Madhapur
Hyderabad 500 081

Dear Sirs/Madam,

Statutory Auditor’s report, in terms of clause(xi) of Schedule I to the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the “SEBI Buyback Regulations”), in respect of the proposed Buy-back of equity shares by SoftSol India Limited (“the Company”) (CIN: L72200TG1990PLC011771) in terms of the Regulation 6 of SEBI Buyback Regulations and Sections 68 to 70 of the Companies Act, 2013 (as amended) read with Rule 17 of the Companies (Share Capital and Debentures) Rules, 2014.

1. This report is issued in accordance with the terms of our engagement letter dated November 14, 2022.
2. The Board of Directors of SoftSol India Limited (“the Company”) have approved a proposed buy-back of equity shares at its meeting held on November 14, 2022, in pursuance of the provisions of section 68, 69 and 70 of the Companies Act, 2013 and the SEBI Buyback Regulations.
3. We have been requested by the management of the Company to provide report on the accompanying statement of permissible capital payment (including premium) as at 31 March 2022 (“Annexure A”) prepared by the management of the Company, which we have initialed for identification purpose only.

Management’s Responsibility for the Statement

4. The preparation of the Statement in accordance with Section 68(2)(c) of the Companies Act, 2013, as amended (“Act”) read with the proviso to Section 68(2)(b) of the Act, Regulation 4(i) of the Securities and Exchange of India (Buy-back Regulations) Regulations, 2018, as amended (“**Buyback Regulations**”), is the responsibility of the Management of the Company, including the computation of the amount of the permissible capital payment (including premium), the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Board of Directors is also responsible to make a full inquiry into the affairs and prospects of the Company and to form an opinion on reasonable grounds that the Company will be able to pay its debts from the date of Board meeting and will not be rendered insolvent within a period of one year from the date of the Board meeting at which the proposal for

buyback was approved by the Board of Directors of the Company and in forming the opinion, it has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Act or the Insolvency and Bankruptcy Code 2016. Further, a declaration is required to be signed by at least two directors of the Company in this respect in accordance with the requirements of the section 68 (6) of the Act and the SEBI Buyback Regulations.

Auditors' Responsibility

6. Pursuant to the requirements of the SEBI Buyback Regulations, it is our responsibility to provide reasonable assurance on whether:
 - i. we have inquired into the state of affairs of the Company in relation to the audited standalone and consolidated financial statements as at and for the year ended 31 March 2022.
 - ii. the amount of permissible capital payment as stated in **Annexure A**, has been properly determined considering the audited standalone and consolidated financial statements for the year ended 31 March 2022 in accordance with Section 68(2)(c) of the Companies Act, 2013, as amended ("Act") read with the proviso to Section 68(2)(b) of the Act, Regulation 4(i) of the Securities and Exchange of India (Buy-back Regulations) Regulations, 2018, as amended ("Buyback Regulations")
 - iii. the Board of Directors in their meeting held on November 14, 2022, have formed the opinion as specified in clause (x) of Schedule I to the SEBI 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 one year from the aforesaid date
7. The standalone and consolidated audited financial statements, referred to in paragraph 6 above, have been audited by us, on which we have issued unmodified audit opinion vide our report dated May 30, 2022. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India (the 'ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of the Chartered Accountants of India (the ICAI) ("the guidance note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

10. Based on our examination as stated above and the representation, information and explanations given to us, we report that:
 - a) We have inquired into the state of affairs of the Company in relation to its audited standalone and consolidated financial statements as at and for the year ended March 31, 2022 which have been approved by the Board of Directors of the Company on May 30, 2022.
 - b) The amount of permissible capital payment (including premium) towards the proposed buy back of equity shares as computed in the Statement attached herewith is, has been determined in accordance with Section 68(2)(c) of the Companies Act, 2013, as amended ("Act") read with the proviso to Section 68(2)(b) of the Act, Regulation 4(i) of the Securities and Exchange of India (Buy-back Regulations) Regulations, 2018, as amended ("**Buyback Regulations**") based on the audited financial statements for the year ended March 31, 2022. The amounts of share capital and free reserves have been extracted from the audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2022.
 - c) The Board of Directors of the Company, in their meeting held on November 14, 2022 have formed their opinion as specified in clause (x) of Schedule I to the SEBI 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 one year from the aforesaid date of the meeting of the Board of Directors; and
 - d) We are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned therein is unreasonable in the circumstances as at the date of declaration.

Restriction on Use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the provisions of section 68 and other applicable provisions of the Act read with rule 17 of the Companies (Share Capital and Debentures) Rules, 2014 (as amended) and the SEBI Buyback Regulations, pursuant to the proposed buyback of equity shares. Our obligations in respect of this report are entirely separate, and our responsibility and liability are in no way changed by, any other role we may have as auditors of the Company or otherwise. Nothing in this report, nor anything said or done in the course of or in connection with the services that are the subject of this report, will extend any duty of care we may have in our capacity as statutory auditors of the Company.
12. 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 SEBI Buy-back Regulations, (a) public announcement to be made to the shareholders of the Company, and (b) for providing to the Manager 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. 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 Pavuluri & Co
Chartered Accountants
Firm Registration No. 012194S

(CA N RAJESH)
PARTNER M.No: 223169
UDIN:

Annexure A-Statement of permissible capital payment (including Premium)

Computation of amount of permissible capital payment for the buy-back of equity shares in accordance with the Section 68(2)(c) of the Companies Act, 2013, as amended ("Act") read with the proviso to Section 68(2)(b) of the Act, Regulation 4(i) of the Securities and Exchange of India (Buy-back Regulations) Regulations, 2018, as amended ("**Buyback Regulations**") based on audited standalone & consolidated financial statements as at and for the year ended 31 March 2022.

<i>INR</i>		
Particulars	Standalone	Consolidated
Paid up equity share capital as on March 31, 2022 (A)	17,23,65,240.00	17,23,65,240.00
Free Reserves as on March 31, 2022		
Securities Premium Account	67,01,13,578.00	67,01,13,578.00
General Reserves	6,96,90,128.00	6,96,90,128.00
Retained Earnings	1,37,59,17,227.47	74,53,24,946.19
Total Free Reserves (B)	2,11,57,20,933.47	1,48,51,28,652.19
Total paid up capital and free reserves (A+B)	2,28,80,86,173.47	1,65,74,93,892.19
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)	57,20,21,543.37	41,43,73,473.05
Maximum amount permitted by board resolution dated November 14, 2022 approving Buyback, based on the audited financial statements for the year ended 31 March 2022.		35,00,00,000.00

We certify that above computation of permissible capital payment (including premium) for buyback of Equity Shares is based on audited standalone and consolidated financial statements of the Company as at and for the year ended 31 March 2022 which have been approved by the Board of Directors in their meeting held on November 14, 2022.

For SoftSol India Limited

Bhaskara Rao Madala (DIN: 00474589)
Whole-time Director

Dr. T. Hanuman Chowdary (DIN: 00107006)
Director

Statement referred to in our certificate of even date

For Pavuluri & Co
Chartered Accountants
Firm Registration No. 012194S
(CA N RAJESH)
PARTNER M.No: 223169
UDIN:

“Unquote”

For any clarifications relating to the Buyback process, shareholders holding Equity Shares of the Company, may contact Mr Baddam Laxman, Company Secretary and Compliance Officer at cs@softsol.com Contact No. 98667 62232 and/or Mr M P Naidu, General Manager & Compliance Officer, akasam consulting private limited, Manager to the Buyback Offer at mpnaidu@akasamconsulting.com, Contact No. 99496 95940.

All the material documents referred to in the Explanatory Statement such as the Articles of Association of the Company, relevant Board Resolution for the Buyback, the Auditor’s Report dated November 14, 2022 and the latest available audited standalone and consolidated financial statements of the Company as on March 31, 2022 are available on the Company’s website (i.e., www.softsolindia.com) to facilitate online inspection till the date of announcement of the results of this Postal Ballot.

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its shareholders holding Equity Shares of the Company. The Board, therefore, recommends passing of the special resolution as set out in the accompanying Notice.

None of the Directors or any KMPs of the Company or their respective relatives is in anyway, concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their respective interest as shareholders of the Company.

By order of the Board of Directors of SoftSol India Limited

Sd/-

Bhaskara Rao Madala (DIN: 00474589)

Whole-time Director

Place: Hyderabad

Date: November 14, 2022