

Jayavant B. Bhave

B.Com. LL.B. Dip.IRPM,FCS

J. B. Bhave & Co
Company Secretaries

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Report of Scrutinizer on Voting Process carried out through Postal Ballot ("remote E-voting")
[Pursuant to Section 108 and Section 110 of the Companies Act, 2013 read with Companies
(Management and Administration) Rules, 2014]

March 18, 2022

To
The Chairman
TATA Technologies Limited
Plot No. 25, Rajiv Gandhi Infotech Park,
Hinjawadi, Pune 411057,
India

Dear Sir,

Sub: Report of Scrutinizer on Voting Process carried out through Postal Ballot ("remote E-voting") conducted pursuant to the provisions of Section 108 and 110 of the Companies Act, 2013 ('the Act') read with Companies (Management and Administration) Rules, 2014

The Board of Directors of **Tata Technologies Limited** ('the Company') issued the postal ballot notice dated February 11, 2022 (Hereinafter referred as "Notice") and decided to provide to the members of the Company, facility to exercise their voting rights on the resolution as set out in the notice through Postal Ballot ("remote e-voting"); as required under the provisions of Section 108 and 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014.

I, Jayavant B. Bhave, Company Secretary in Whole time Practice having Membership No. FCS 4266 and Certificate of Practice Number 3068 have been appointed as the Scrutinizer by the Board of Directors of the Company vide resolution passed on February 11, 2022 as required under Section 108 and 110 of the Companies Act, 2013 and Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 for the purpose of scrutinizing the results of remote e-voting; in a fair and transparent manner and ascertaining the requisite majority for passing of resolution as contained in the notice and reproduced herein below:

SPECIAL RESOLUTION

APPROVAL FOR BUYBACK OF EQUITY SHARES

RESOLVED THAT pursuant to Article 57 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 Committee(s)/ 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 12,40,122 (Twelve Lakh Forty Thousand One Hundred and Twenty Two) Equity Shares (representing 2.97% of the total issued and paid-up Equity Share capital of the Company) at a price of Rs. 1,982 (Rupees One Thousand Nine Hundred and Eighty Two Only) per Equity Share payable in cash for an aggregate consideration not exceeding Rs. 2,45,79,21,804 (Rupees Two Hundred and Forty Five Crore Seventy Nine Lakh Twenty One Thousand Eight Hundred and Four 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 (limited reviewed by Statutory Auditors) accounts of the Company as on 31st December 2021, 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 Offer Letter as 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/s or Depository Participant/s, 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 Buyback Committee to Buyback any shares, and / or impair any power of the Company or the Board or the Buyback 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 Committee(s) 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.

I hereby submit my report on the Special Resolution proposed in the postal ballot notice as under:

1. The members of the company whose names were recorded in the Register of Members or in the Register of Beneficial Owners maintained in the depositories as on the Cut-off date i.e. February 11, 2022 were entitled to vote on the Special Resolution in the notice.
2. The postal ballot notice was mailed electronically to all members on February 15, 2022 who had registered their emails with the depositories, extending only the remote e-voting facility, enabling them to cast their votes electronically instead of submitting postal ballot form..
3. The votes exercised through e-voting facility from Thursday, February 17, 2022 (10.00 a.m. IST) till Friday, February 18, 2022 (5.00 p.m. IST); were considered for my scrutiny.
4. After the closure of Voting period on February 18, 2022, I have unblocked the electronic votes.
5. The details containing list of the shareholders who cast their votes electronically on the resolution; was downloaded from the e-voting website of NSDL (<https://www.evoting.nsdl.com>).
6. I have scrutinized, downloaded and counted the votes cast through remote e-voting facility and their particulars have been recorded in accordance with the Companies (Management and Administration) Rules, 2014; for the purpose of this report.

7. The results of voting are as under:-

a) Summary of Votes cast by remote e-voting and physical postal ballot (As per Companies Act 2013)

Resolution No. 1- APPROVAL FOR BUYBACK OF EQUITY SHARES

Particulars	Physical Postal Ballot		Remote E-voting		Total (Physical Postal Ballot Forms and Remote E-voting)		% of Total valid postal ballot and e- votes
	No. of Members Voted	No. of Votes cast	No. of Members Voted	No. of Votes cast	No. of Members Voted	No. of Votes cast	
a. Total postal ballot forms/e- votes received	NA	NA	84	37981663	84	37981663	100
b. Less: Invalid postal ballot forms/ no. of shares including less votes cast and abstained votes	NA	NA	0	0	0	0	NA
c. Net Valid Postal Ballot Forms and/ or e- votes (a- b)	NA	NA	84	37981663	84	37981663	100
d. Postal Ballot Forms/E- votes with Assent	NA	NA	60	37932844	60	37932844	99.87

Particulars	Physical Postal Ballot		Remote E-voting		Total (Physical Postal Ballot Forms and Remote E-voting)		% of Total valid postal ballot and e-votes
	No. of Members Voted	No. of Votes cast	No. of Members Voted	No. of Votes cast	No. of Members Voted	No. of Votes cast	
e. Postal ballot Forms/E-votes with Dissent	NA	NA	24	48819	24	48819	0.13

8. There being no physical postal ballots, all relevant e-records and other incidental e-papers, particulars of shareholders such as name, folio number or DP ID/ Client ID, number of shares dissented, number of shares rejected related to remote e-voting, have been handed over to the Company Secretary of the Company for safe keeping.

Result

Based on the above results, the Special Resolution at Sr. No. 1 mentioned herein above proposed to Members of **Tata Technologies Limited** stands passed with requisite 3/4th majority.

The Chairman may accordingly declare the result of voting through remote e-voting facility in respect of Special resolution mentioned in the Postal Ballot Notice.

Thanking You,
Yours faithfully,

Counter-signed by:
For Tata Technologies Limited

Jayavant B Bhave
Company Secretary in Whole-time Practice
FCS 4266 CP 3068
UDIN: F004266C002979799
Scrutinizer appointed for voting
through Postal Ballot [Remote e-voting]

Vikrant Gandhe
Company Secretary

Date: February 18, 2022
Place: Pune

The Scrutinizer unblocked the votes from the e-voting system of NSDL in at 7:18 P.M on Friday, February 18, 2022.