



POSTAL BALLOT NOTICE

TELEPERFORMANCE BUSINESS SERVICES INDIA LIMITED

POSTAL BALLOT NOTICE

[Pursuant to section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration Rules, 2014)

NOTICE is hereby given, pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”), read with the Companies (Management and Administration) Rules, 2014, as amended including any statutory modification or re-enactment thereof for the time being in force, that the resolution set out below for reduction of capital of Teleperformance Business Services India Limited (the “**Company**”) (formerly known as Intelenet Business Services Limited) is proposed to be considered and if thought fit, to be passed by the members through postal ballot / electronic voting (“**e-voting**”) as Special Resolution.

The Resolution and the Statement pursuant to Section 102 of the Act containing all material facts and a postal ballot form with instructions are enclosed with this notice.

The Board of Directors of the Company (“**Board**”) at its meeting held on Friday, 09th August, 2019 has appointed Mr. Mitesh Dhaliwala (Membership No. F8311, CP No. 9511) or failing him Ms. Sarvari Shah (Membership No. F9697, CP No. 11717), of M/s Parikh & Associates, Practicing Company Secretaries (Firm Registration Number - P1988MH009800) as the scrutinizer (the “**Scrutinizer**”) for conducting the postal ballot process (including e-voting) in a fair and transparent manner. The Board has appointed Mr. Sachin Raje, Director (DIN: 05187220) to be responsible for the entire postal ballot process and to take all the steps and to do all the acts, deeds and things etc., as may be necessary or expedient in connection with or in relation to the postal ballot process.

You are requested to carefully read the instructions printed in the postal ballot notice and return the postal ballot form (no other form or photocopy thereof is permitted except that received physically or printout of Form received on email) duly completed in the enclosed self-addressed Business Reply Envelope (“**BRE**”) so as to reach the Scrutinizer by 17:00 P.M. on or before Friday, 20th September, 2019. Postal ballot forms received after this date will be strictly treated as if the reply from the concerned member has not been received. The postage will be borne and paid by the Company. It is, however, clarified that members desiring to exercise their vote from outside India will have to arrange for postage from the country where the ballot papers are dispatched to the Scrutinizer.

Members desiring to opt for e-voting as per facilities arranged by the Company are requested to read the notes to the notice and instructions mentioned therein. References to Postal Ballot(s) in this notice include votes received electronically.

The Scrutinizer will submit his report to the Chairman of the Board or any other officer authorised by him in writing, upon completion of scrutiny of postal ballots in a fair and transparent manner. The report shall be countersigned by the Chairman of the Board or any other officer authorised by him in writing and the results of the postal ballot (with details of the number of votes cast for and against the resolution, invalid votes and whether the resolution has been carried or not) will be announced on or before Monday, 23rd September, 2019 at the Company’s Registered Office situated at Teleperformance Towers, Plot CST No. 1406 – A/28, Mindspace, Goregaon (West), Mumbai – 400104. The results of the postal ballot with details of the number of votes cast for and against the resolution, invalid votes and whether the resolution has been carried or not, along with the Scrutinizer’s report will be displayed for at least three days on the notice board of the Company at its Registered Office and also be placed on the Company’s website <https://www.teleperformance.in>

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 forms or e-voting (i.e. Friday, 20th September, 2019).

Approving Capital Reduction of the Company

To consider, and if thought fit, to give assent/dissent to the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provision of Section 66 of the Companies Act, 2013 and all other applicable provisions, if any, of the Companies Act, 2013 read with the National Company Law Tribunal (Procedure for reduction of share capital of Company) Rules, 2016 and Article 6 of the Articles of Association of Teleperformance Business Services India Limited (“**the Company**”) (formerly known as Intelenet Business Services Limited) and subject to the confirmation of the Hon’ble National Company Law Tribunal, Mumbai Bench (“**Tribunal**”) and such other approvals, consents, permissions and sanctions as may be necessary, to be obtained from any government or statutory authority, consent of the equity shareholders be and is hereby accorded to reduce issued, subscribed and paid-up equity capital from Rs. 161,475,000 (Rupees Sixteen Crore Fourteen Lakh Seventy Five Thousand Only) divided into 16,147,500 equity shares of Rs.10/- each to Rs. 158,515,960 (Rupees Fifteen Crore Eighty Five Lakh Fifteen Thousand Nine Hundred Sixty Only) divided into 15,851,596 equity shares of Rs. 10/- each and that such reduction be effected by cancelling

and extinguishing the Non-promoter shareholding of 295,904 fully paid equity shares of Rs.10/- each (all held by public shareholders) (“**Non-promoter shareholders**”) for consideration of Rs. 110 per equity share (which is over and above the price certified by Ernst & Young Merchant Banking Services LLP by their valuation report dated July 26, 2019 certifying price of Rs 80.50 per equity share and price certified by MSKB & Associates LLP by their valuation report dated July 26, 2019 certifying price of Rs 70.30 per equity share) and further in case of non-resident Non-promoter shareholders, the said consideration be payable subject to applicable deduction of income tax at source and approval of the Reserve Bank of India. (“**Proposed Reduction**”)

RESOLVED FURTHER THAT upon the Proposed Reduction becoming effective under the Act, Non-promoter shareholders on the record date (to be announced separately and as determined by the Board upon the confirmation by the Tribunal) be paid the said consideration proportionately as directed by the Tribunal. In the event where the Company does not receive Reserve Bank of India approval for non-resident Non-promoter shareholders, Company shall pay Rs 80.50 per equity share to the non-resident Non-promoter shareholders being the price higher of that certified by Ernst & Young Merchant Banking Services LLP by their valuation report dated July 26, 2019 and MSKB & Associates LLP by their valuation report dated July 26, 2019

RESOLVED FURTHER THAT upon the Proposed Reduction becoming effective under the Act, without any further act or deed by the equity shareholders (including but not limited to surrendering of share certificates with transfer forms), 295,904 equity shares of Rs. 10/- each of the Company held by the Non-promoter shareholders stand cancelled, extinguished and rendered invalid.

RESOLVED FURTHER THAT upon the Proposed Reduction becoming effective and operative, the payment of the reduction consideration to the Non-promoter shareholders shall be made in accordance with applicable law(s) and subject to such approvals (including any approvals that may be required with respect to payment of reduction consideration to non-resident Non-promoter shareholders of the Company), if any, as may be required under the applicable law(s). All such payments will be made by pay order, demand draft, NEFT/RTGS/IMPS, after payment of appropriate taxes by the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution any Director of the Company and/or Mr. Amit Gupta, Authorised Signatory and / or Mr. Vishal Chhabra, Authorised Signatory and/or Mr. Amit Jain, Company Secretary of the Company be and is hereby authorised to take all necessary steps and do all such acts, deeds, matters and things, as it may, in its absolute discretion, deem necessary, expedient, usual or proper, in the best interest of the Company and its members in connection with and relating to the Proposed Reduction, including any act for settling any question or doubt or difficulty whatsoever that may arise for the purpose of giving effect to the Proposed Reduction, for modification of the terms thereof as the Board may in its absolute discretion deem fit and proper without being required to seek any further consent or approval of the members and for the following acts:

- (i) To verify, sign, execute, file, any undertaking, application, representation, petition, to seek requisite approvals for the Proposed Reduction from the appropriate authorities including but not limited to Tribunal;
- (ii) Withdrawing or making any alterations, changes, modifications or amendments in the petitions, applications, affidavits, pleadings, appeals and such other documents filed with the Tribunal or any other appropriate authority, as may be expedient or necessary, including any alteration, modification or amendment required to be made for complying with the requirements or conditions imposed by the Tribunal and/or any other appropriate authorities, if any;
- (iii) Making applications to the relevant authorities and/ or other persons seeking their approval to the Proposed Reduction, and for payment of the Reduction Consideration, as may be required;
- (iv) Depositing the Reduction Consideration to be paid to the Non-promoter shareholders in lieu of the cancellation and extinguishment of the equity shares of the Company held by such Non-promoter shareholders pursuant to Proposed Reduction in a special bank account to be opened with a bank in this regard;
- (v) Discharging the payment due to Non-promoter shareholders of the Company in lieu of the cancellation and extinguishment of the equity shares of the Company held by such Non-promoter shareholders, subject to the confirmation of the Proposed Reduction by the Tribunal and/ or any other appropriate authority and the Proposed Reduction becoming effective and operative, in accordance with applicable laws, by making such payment through pay order, demand draft, NEFT/ RTGS/IMPS, after payment of appropriate taxes by the Company;
- (vi) Calling for the bank account details of the Non-promoter shareholders of the Company for discharging the consideration pursuant to the Proposed Reduction becoming effective and operative;
- (vii) Providing necessary declarations/ certificates in relation to Proposed Reduction capturing the true and factual aspects of the Company;

(viii) Engaging and appointing advocates, counsels, advisors and/ or any other consultants to advice, submit recommendations and provide inputs on the Proposed Reduction, declare and file all pleadings, petitions, applications and reports before the Tribunal or any other appropriate authority, facilitate the process before such tribunal and/or authority, sign and execute vakalatnama, wherever necessary, and sign and issue public advertisements and notices in connection with the matters aforesaid; and

(ix) To delegate any of its powers to such officer of the Company as the Board may think fit.

RESOLVED FURTHER THAT a Director and/or Mr. Amit Gupta, Authorised Signatory and / or Mr. Vishal Chhabra, Authorised Signatory and/or Mr. Amit Jain, Company Secretary of the Company be hereby authorized to certify a copy of this resolution and furnish to all such authorities as may be necessary.”

**By order of the Board of Directors
For Teleperformance Business Services India Limited
(Formerly known as Intelenet Business Services Limited)**

Place: Mumbai
Date: 09th August, 2019

**Sd/-
Amit Jain
Company Secretary
Membership No: A51156**

Registered office:
Teleperformance Towers,
Plot CST No 1406-A/28, Mindspace
Goregaon (West), Mumbai – 400104

NOTES:

1. The relevant Explanatory Statement pursuant to Section 102(1) of the Act in respect of the aforesaid Resolution stated above is annexed hereto.
2. The Postal ballot Notice along with a self-addressed BRE is being sent to the Members whose names appear on the Register of Members/ List of Beneficial Owners, as on Friday, 09th August, 2019. A person, who was not a member as on the cut-off date of Friday, 09th August, 2019 should treat this notice for information purpose only. The Postal ballot Notice will also be available on the website of the Company <https://www.teleperformance.in>. The Postal ballot Notice is being sent to the members in electronic mode to the email addresses registered with their Depository Participant/ Company's Registrar and Share Transfer Agent. Physical copy of the postal ballot notice is being sent to such shareholders, by permitted modes, along with a pre-paid postage, self-addressed BRE, whose email address is not registered with the Depository Participant/ Company's Registrar and Share Transfer Agent. Such shareholders who wish to receive physical copy of the postal ballot notice, in addition to e-mail, may write an e-mail to the Company at complianceofficer@teleperformancedibs.com. The Company will also send physical copy of the postal ballot notice to such shareholders who have registered their e-mail address with their Depository Participant/ Company's Registrar and Share Transfer Agent, but delivery of the postal ballot notice through e-mail has been reported to be undelivered by Depository Participant/ Company's Registrar and Share Transfer Agent.
3. The Members whose names appear in the Register of Members/List of Beneficial Owners as on Friday, 09th August, 2019 will be considered for the purpose of voting. Members' voting rights shall be in proportion to his/its share of the paid-up equity share capital of the Company.
4. The Board of Directors at its meeting held on Friday, 09th August, 2019 has appointed Mr. Mitesh Dhaliwala (Membership No. F8311, CP No. 9511) or failing him Ms. Sarvari Shah (Membership No. F9697, CP No. 11717), of M/s Parikh & Associates, Practicing Company Secretaries (Firm Registration Number - P1988MH009800) as the scrutinizer (the "**Scrutinizer**") for conducting the postal ballot process in a fair and transparent manner. The Board has appointed Mr. Sachin Raje, Director (DIN: 05187220) to be responsible for the entire postal ballot process and to take all the steps and to do all the acts, deeds and things etc., as may be necessary or expedient in connection with or in relation to the postal ballot process.
5. Pursuant to Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Company will be offering e-voting facility to the members to cast their votes (FOR or AGAINST) electronically on business set forth in this Notice.
6. The Company has appointed Central Depository Services (India) Limited ("**CDSL**") to provide the e-voting facility to the members of the Company to vote electronically. Please read carefully the e-voting instructions for casting your vote electronically.
7. Members have an option to vote either through e-voting or through physical mode by submitting the postal ballot form. If a shareholder has voted through e-voting facility, he/she/it is not required to send the Postal Ballot Form. If a shareholder votes through e-voting facility as well as sends his/her/its vote through the Postal Ballot Form, then voting done through e-voting shall prevail and voting done through Postal Ballot Form will be treated as invalid by the Scrutinizer.
8. Please see the instructions for voting by postal ballot (including e-voting) which have been printed herein.
9. The Special Resolution mentioned above shall be declared as passed if the number of votes cast in its favor are not less than three times the number of votes cast, if any, against the said Resolution.

Process and manner for members opting for voting by Postal ballot

1. A member desiring to exercise his/its vote by postal ballot may complete the postal ballot form (no other form or photocopy thereof is permitted except that received physically or printout of form received on email) and send it to the Scrutinizer, in the attached self-addressed BRE, on or before close of working hours, i.e. 17.00 P.M. on Friday, 20th September, 2019. All postal ballot forms received after this date will be strictly treated as if reply from such member has not been received. The postage within India will be borne and paid by the Company. However, envelopes containing postal ballot form(s), if sent by courier or registered/ speed post as may be convenient to the member will also be accepted. The self-addressed BRE is addressed to the Scrutinizer appointed by the Board of Directors of the Company.
2. The postal ballot form should be completed and signed by the member (as per the specimen signature registered with the Depository Participant/ Company's Registrar and Share Transfer Agent). In case of joint holding, this Form should be completed and signed by the first named member and in his/ her absence by the next named member. In case postal ballot form is signed through a delegate, a copy of Power of Attorney attested by the member shall be annexed to the postal ballot.
3. The consent must be accorded by recording the ASSENT in the Column "FOR" or refusal by recording DISSENT in the Column "AGAINST" by placing a tick (√) mark in the appropriate column.

4. There will be only one postal ballot form for every folio/DP & Client ID irrespective of the number of Joint Member(s).
5. Corporate members (companies, trusts, societies etc.) are requested to send to the Company, a duly certified copy of the relevant Board Resolution/ Power of Attorney along with the duly completed postal ballot form authorizing their representative(s) to vote on their behalf on the matter.
6. A member may request for duplicate postal ballot form, if so required. An email in respect of such request may be sent to complianceofficer@teleperformancedibs.com. However, the duly completed duplicate postal ballot form should reach the Scrutinizer not later than the last date of receipt of postal ballot form i.e., 17.00 P.M. on Friday, 20th September, 2019.
7. Members are requested not to send any other paper along with the postal ballot form in the enclosed self-addressed BRE, as all such envelopes will be sent to the Scrutinizer and any extraneous paper found in such envelope would be destroyed by the Scrutinizer.
8. The Scrutinizer's decision on the validity of a postal ballot will be final and binding.
9. Incomplete, unsigned, defaced, mutilated or incorrect postal ballot forms will be rejected.
10. The result of the postal ballot will also be posted on the website of the Company <https://www.teleperformance.in> for the information of the Members and on website of CDSL i.e. <https://www.evotingindia.com>.
11. The vote on postal ballot cannot be exercised through proxy
12. The shareholders are requested to fill the postal ballot form in indelible ink and not any erasable writing mode.
13. For any queries with respect to voting, members may call the Helpline No. (+91) 8879673001

Procedure and instructions for e-voting

- A. In compliance with the provisions of Section 108 of the Act read with the Companies (Management and Administration) Rules, 2014, as amended and any other applicable rules made thereunder, a member of the Company holding shares either in physical form or in dematerialized form, may exercise his/her/its right to vote by electronic means in respect of the resolution contained in the notice.
- B. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of CDSL as the Authorised Agency to provide e-voting facility.
- C. The voting period begins on Thursday, 22nd August, 2019 (9.00 A.M.) and ends on Friday, 20th September, 2019 (17:00 P.M.). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the close of business hours on the cut-off date i.e. Friday, 09th August, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- D. The procedure and instructions for e-voting are as follows:
 - i. The members should log on to the e-voting website www.evotingindia.com.
 - ii. Click on "Shareholders / Members" tab to cast your votes.
 - iii. Now enter your User ID:
 - a. For CDSL : 16 digits beneficiary ID
 - b. For NSDL : 8 characters DPID followed by 8 digits Client ID
 - c. Members holding 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 www.evotingindia.com and casted your vote earlier for any company, then your existing Login ID and Password are to be used.

vi. If you are a first time user please follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">● Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number (Serial No. on the Address sticker / Postal Ballot Form / Email) in the PAN field.● In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB#	Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details#	Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.

Please enter the DOB or Dividend Bank details in order to login. In case, if either of the details are not recorded with the Depository or Company, please enter the member id / folio number in the dividend bank details field as mentioned in instruction (iii).

vii. After entering these details appropriately, click on “SUBMIT” tab.

viii. Members holding shares in physical form will then directly reach the company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting on resolutions of any other company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

ix. For members holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

x. Click on the EVSN for Teleperformance Business Services India Limited.

xi. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/ NO” for voting. Select the option “YES” or “NO” as desired. The option “YES” implies that you ASSENT to the Resolution and option “NO” implies that you DISSENT to the Resolution.

xii. Click on the “RESOLUTION FILE LINK” if you wish to view the entire Resolution details.

xiii. 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.

xiv. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

xv. You can also take the print out of the voting done by you by clicking on “Click here to print” option on the voting page.

xvi. If demat account holder has forgotten the changed password then enter the User ID and the image verification code and click on forgot password & enter the details as prompted by the system.

xvii. Members can also cast their vote using CDSL’s mobile app m-Voting available for Android, IOS and Windows devices. The m-Voting app can be downloaded from Google Play Store, Apple Store and Windows App Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

xviii. Note for Non - Individual members and Custodians:

- Non - Individual members (i.e. other than Individuals, HUF and NRI) and Custodians are required to log on to www.evotingindia.com and register themselves as Corporates.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a compliance user should be created using the admin login and password. The compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for verification of the Scrutinizer.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an e-mail to helpdesk.evoting@cdslindia.com or complianceofficer@teleperformancedibs.com. You can also reach us at +91-88796-73001 (helpline no.)
- E. In case of members receiving the physical copy of Notice [for members whose e-mail IDs are not registered with the Company/ Depository Participant(s) or requesting physical copy]: Please follow all steps from sl. no. (i) to sl. no. (xiv) above, to cast vote.
13. The Scrutinizer will, on the conclusion of the e-voting period, unblock the votes in the presence of at least two witnesses not in the employment of the Company and will prepare and submit his report to the Chairman of the Board or any other officer authorised by him in writing, upon closure of the e-voting window and completion of scrutiny of postal ballots in a fair and transparent manner. The report shall be countersigned by the Chairman of the Board or any other officer authorised by him in writing and the results of the postal ballot (with details of the number of votes cast for and against the resolution, invalid votes and whether the resolution has been carried or not) will be announced on or before 23rd September, 2019 at the Company’s Registered Office at Teleperformance Towers, Plot CST No 1406-A/28, Mindspace, Goregaon (West), Mumbai – 400104. The results of the postal ballot with details of the number of votes cast for and against the resolution, invalid votes and whether the resolution has been carried or not, along with the Scrutinizer’s report will be displayed for at least three days on the notice board of the Company at its Registered Office as well as the Corporate Office and also be placed on the Company’s website <https://www.teleperformance.in> and on website of CDSL, i.e. <https://www.evotingindia.com>.
14. 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. Friday, 20th September, 2019).

**By order of the Board of Directors
For Teleperformance Business Services India Limited
(Formerly known as Intelenet Business Services Limited)**

**Sd/-
Amit Jain
Company Secretary
Membership No: A51156**

Place: Mumbai
Date: 09th August, 2019

Registered office:

Teleperformance Towers,
Plot CST No 1406-A/28, Mindspace
Goregaon (West), Mumbai – 400104

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE ACT

1. Existing Capital Structure of the Company:

Particulars	Rupees
Authorised Share Capital	
25,000,000 Equity Shares of Rs 10 each	250,000,000
413,000,000 Preference Shares of Rs. 10 each	4,130,000,000
Total	4,380,000,000
Issued, Subscribed and Paid-up Share Capital	
16,147,500 Equity Shares of Rs 10 each fully paid up	161,475,000
313,000,000 Preference Shares of Rs. 10 each	3,130,000,000
Total	3,291,475,000

The Company as per the statement of beneficiaries dated 09th August 2019 received from the Registrar and Share Transfer Agent, has 3,021 Members, out of which 2,996 Members collectively hold 1.83% of the equity share capital while Teleperformance Global Services Private Limited (“**TPGSPL**”) (formerly known as Intelenet Global Services Private Limited), the promoter of the Company, holds 98.17% of the equity share capital of the Company.

Shareholding pattern of the Company as per the latest statement of beneficiaries position dated 09th August, 2019 received from Depository Participant/ Company's Registrar and Share Transfer Agent is as under:

Particulars	No of Shareholders	No of Shares	Percentage
Promoters	25*	15,851,596*	98.17%
Public Shareholders	2,996	295,904	1.83%
Total	3,021	16,147,500	100%

*Includes 24 employees / others holding in aggregate 60 shares jointly with Teleperformance Global Services Private Limited.

You are aware that the Company was delisted on 29th April, 2011 from Bombay Stock Exchange. The Company after delisting provided an exit price of Rs. 110 per equity share to the public shareholders for one year in accordance with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. The public shareholders who remain shareholders of the Company are those who were not able to or did not tender their shares under the aforementioned delisting offer (including subsequent exit offers) made by TPGSPL under the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009.

2. Proposed Reduction

- At the time of delisting of the Company, TPGSPL, the promoter of the Company had expressed the objective to obtain full ownership of the Company to provide enhanced operational flexibility while providing an exit price to the public shareholders to exit completely.
- The equity shares of the Company being unlisted securities are not tradeable and do not have any readily available market for their trading. Thus, the said shares are totally illiquid with no significant returns or appreciation thereon. Many shareholders have also approached the Company to provide another exit opportunity for the unlisted shares held by them.
- In light of the above objective of offering another exit opportunity to the Non-promoter shareholders, attaining complete ownership by the promoters and to reduce long term cost as the cost involved in handling and servicing large number of Members is very high more particularly when their holding in the Company is very nominal, it is felt prudent and in the interest of both, the Non-promoter shareholders and the Company, to consider a reorganization of the share capital of the Company by way of cancellation of the entire Non-promoter shareholding subject to complying with statutory requirement of having minimum 7 equity shareholders for a public limited company after the proposed reduction. Accordingly, the Company has proposed cancellation of 295,904 fully paid-up equity shares of Rs. 10/- each held by the Non-promoter shareholders for an agreed consideration against their shares held. This would offer an exit route to the Non-promoter shareholders considering that there is no free market to buy and sell such equity shares.

- Article 6 of the Articles of Association of the Company provides that the Company may from time to time by special resolution reduce its capital and pay off any paid-up capital in accordance with the applicable law.
- Accordingly, the Company has proposed reduction of capital of the entire Non-promoter shareholding under the provisions of Section 66 of the Act read with National Company Law Tribunal Procedure for reduction of share capital of Company) Rules 2016 (“**Reduction Rules**”) at a price of Rs. 110 (Rupees One Hundred Ten) per equity share which is over and above the fair valuation price certified by the Ernst & Young Merchant Banking Services LLP and MSKB & Associates LLP (“**Valuers**”).

3. Consideration

- The Board proposes to reduce and cancel Issued, Subscribed and Paid-up Equity Share Capital from Rs. 161,475,000 (Rupees Sixteen Crore Fourteen Lakh Seventy Five Thousand Only) divided into 16,147,500 equity shares of Rs.10/- each to Rs. 158,515,960 (Rupees Fifteen Crore Eighty Five Lakh Fifteen Thousand Nine Hundred Sixty Only) divided into 15,851,596 equity shares of Rs. 10/- each of the Company by cancellation of 295,904 (Two Lac Ninety Five Thousand Nine Hundred Four Only) Equity Shares of Rs. 10/- each at a premium of Rs.100 per share.
- The Board after considering the valuation reports of Ernst & Young Merchant Banking Services LLP and MSKB & Associates LLP and detailed deliberations, in the interest of the Non-promoter shareholders approved the Proposed Reduction at a price of Rs. 110 (Rupees One Hundred Ten) per equity share which is over and above the fair valuation price certified by the Valuers.
- In so far as non-resident Non-promoter shareholders who hold such shares on a repatriation basis are concerned, the payment of consideration of Rs. 110 per share (subject to withholding taxes as applicable) is subject to receipt of approval of the Reserve Bank of India. In the event that such approval is not received, such non-resident Non-promoter shareholders shall be paid Rs 80.50 per equity share being the price higher of that certified by Ernst & Young Merchant Banking Services LLP by their valuation report dated July 26, 2019 and MSKB & Associates LLP by their valuation report dated July 26, 2019.
- All Non-promoters shareholders holding shares on the Record Date (defined below), shall receive consideration in proportion of shares held by them. The physical share certificates and dematerialized shares representing the reduced capital shall cease to have effect and as on the Record Date (defined below) shall stand cancelled and the required procedure reflecting the change in the shareholding of the member of the Company in the depository accounts shall be taken by the Company as directed by the National Company Law Tribunal (“**Tribunal**”).
- The proposed reduction of equity share capital requires approval of the shareholders through a special resolution, the Tribunal and approvals of other regulatory authorities, as may be required, to give effect to the reduction. Given the same, the Board recommends passing of the special resolution as set out in the Notice.

4. Effective Date of Reduction:

After the shareholders have passed this Resolution, the Company would approach the Tribunal for making an order confirming the reduction of capital. Pursuant to Section 66 of the Act, this resolution will be effective on the date of registration of Tribunal Order and the Form of Minutes, if any, by the Registrar of Companies, Mumbai at Maharashtra.

5. Payment of Consideration:

- The Company shall, upon receipt of confirmation by the Tribunal to the Proposed Reduction and upon the Proposed Reduction becoming effective, deposit the entire consideration payable pursuant to the Proposed Reduction in a special bank account to be opened for the purpose of Proposed Reduction.
- The consideration (net of tax) to be paid to the Non-promoter shareholders in lieu of the Proposed Reduction shall be discharged by issue of demand draft/pay order/NEFT/RTGS/IMPS to the shareholders whose name appears as a member as on the record date as determined by the Board (“**Record Date**”), within such number of days and subject to such approvals, if any, as may be permissible under applicable law or as may be directed by the Tribunal on the Proposed Reduction becoming effective.
- In case of transfer requests pending as on the Record Date, the Company shall immediately after the Record Date dispatch to such transferor Non-promoter shareholders and the transferee from whom the Company has received any communication with respect to pending transfer of shares, a form to be duly filled in by the transferor and the transferee. Upon receipt of duly filled-in form, the Company shall discharge the consideration to the transferee or to the transferor as the case may be. Pending receipt of duly filled-in form the consideration towards such shares shall be dealt in a manner provided for in the below paragraph.

- Where monies to be paid-out have not been claimed by or paid to the Non-promoter shareholders, on account of demand draft/pay order returned and / or undelivered, demand draft/pay order not deposited, bank details of the Non-promoter shareholders being invalid, consideration in respect of shares pending transfer as on the Record Date, or for any other reason, the Company shall retain such consideration in the special bank account for a period of 7 years. The amount outstanding in the special bank account after the said period shall be utilized in a manner as may be permitted under applicable law including the Investor Education and Protection Fund Authority (Accounting Audit Transfer & Refund) Rules, 2016 or as directed by the Tribunal.
- The value per share for Proposed Reduction has been arrived at based on the valuation report obtained from independent valuers being Ernst & Young Merchant Banking Services LLP and MSKB & Associates LLP

6. General:

- The Board of Directors on Friday, 09th August, 2019 had approved the reduction of capital as per the terms set out in the Resolution. The Board considers that this resolution is in the best interests of the Company, its shareholders and therefore recommends passing of the special resolution as set out in the Notice.
- The Directors of the Company may be deemed to be concerned and / or interested in the proposed resolution to the extent of their shareholding or that of the Companies, Firms and/or Institutions of which they are Directors, Partners, Members or Trustees respectively.
- No prejudice will be caused to the creditors by the aforesaid reduction. The proposed Reduction would not in any way adversely affect the ordinary operations of the Company to honor its commitments or pay its debts in the ordinary course of business. The requisite consent / notice as per the requirements of Section 66(2) of the Act will be sent to the creditors. The Company has not accepted deposits (as per the provisions of the Act) from any person.
- As on date, there is no pending inspection, inquiry or investigation against the Company under the Act.
- The form of the minute proposed to be registered under Section 66(5) of the Act is as follows:
“The paid up share capital of Teleperformance Business Services India Limited (formerly known as Intelenet Business Services Limited), is henceforth Rs. 158, 515,960 (Rupees Fifteen Crore Eighty Five Lakh Fifteen Thousand Nine Hundred Sixty Only) divided into 15,851,596 equity shares of Rs. 10/- each fully paid up, reduced from Rs. 161,475,000 divided into 16,147,500 shares of Rs. 10 each fully paid up. At the date of registration of the minute, 15,851,596 shares of Rs. 10 each are issued and fully paid-up.”
- Copies of the valuation report, Memorandum of Association and Articles of Association of the Company and Statutory Accounts are available for inspection at the Registered Office of the Company during business hours between 11.00 am to 1.00 pm on all working days (except Saturdays, Sundays and Holidays) up to Friday, 20th September, 2019.

**By order of the Board of Directors
For Teleperformance Business Services India Limited
(Formerly known as Intelenet Business Services Limited)**

**Sd/-
Amit Jain
Company Secretary
Membership No: A51156**

Place: Mumbai
Date: 09th August, 2019

Registered office:
Teleperformance Towers,
Plot CST No 1406-A/28, Mindspace
Goregaon (West), Mumbai – 400104

REGISTERED - POST

To,

If undelivered, please return to:



Amit Jain

Company Secretary

Teleperformance Business Services India Limited

Teleperformance Towers, Plot CST No 1406-A/28,

Mindspace Goregaon (West),

Mumbai – 400104

Tel.: (91-22) 6677 6000

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