



HQ/CS/CL.24B/18015
September 26, 2024

National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Mumbai – 400 051
SYMBOL: TATACOMM

BSE Limited
P.J. Towers, Dalal Street,
Mumbai – 400 001
Scrip Code: 500483

Dear Sir / Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 – Update on simplification of the existing group structure of Tata Communications Limited and its subsidiaries.

This is further to our communication dated July 18, 2024 regarding proposed investment by Tata Communications Limited (“**Company**”) and subsequent movement of Tata Communications (UK) Limited (“**TC UK**”), a step down wholly-owned subsidiary of the Company, directly under the ownership of the Company without any change in the ultimate ownership, with a view to simplify the existing group structure. We now wish to inform you, that the Board of Directors of TC UK, at their meeting held yesterday i.e., Wednesday, September 25, 2024, considered and approved a proposal for reduction of TC UK’s issued share capital from USD 12,216,567.42 divided into 7,541,091 fully paid-up shares of USD 1.62 each to USD 1,686,562.56 divided into 1,041,088 fully paid-up shares of USD 1.62 each by cancelling 6,500,003 shares of USD 1.62 each, registered in the name of or otherwise held by Tata Communications (Netherlands) B.V., an indirect wholly-owned subsidiary of the Company (“**Share Cancellation**”). Approval for the said capital reduction has also been received from UK Secretary of State in accordance with the UK National Security and Investment Act 2021.

Upon consummation of the aforesaid Share Cancellation and completion of subsequent regulatory compliance(s), if any, TC UK would become a direct wholly-owned subsidiary of the Company.

Further details of the transaction as required under SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are placed at Annexure I.

The aforesaid disclosure is also available on the website of the Company at <https://www.tatacommunications.com/investors/filings/>.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Tata Communications Limited

Zubin Adil Patel
Company Secretary and Compliance Officer
Encl: as above

TATA COMMUNICATIONS

Tata Communications Limited

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Annexure I

Details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD- PoD1/P/CIR/2023/123 dated July 13, 2023

Other Restructuring:

<p>(a) Details and reasons for restructuring</p>	<p>Tata Communications Limited ('Company') is in the process of simplifying the existing layered structure and moving Tata Communications (UK) Limited ("TC UK"), step down wholly-owned subsidiary, directly under the ownership of the Company.</p> <p>The instant transaction is a step towards the aforesaid movement. With the shares held by Tata Communications (Netherlands) B.V. being cancelled, the Company will remain the sole shareholder of TC UK.</p> <p>This would be an intra-group transaction and therefore, the ultimate beneficial economic interest and ownership of the Company in TC UK will remain the same.</p>
<p>(b) Quantitative and/ or qualitative effect of restructuring</p>	<p>The Board of TC UK has approved the proposal of reduction of its issued share capital from USD 12,216,567.42 divided into 7,541,091 fully paid-up shares of USD 1.62 each to USD 1,686,562.56 divided into 1,041,088 fully paid-up shares of USD 1.62 by cancelling 6,500,003 shares of USD 1.62 each registered in the name of or otherwise held by Tata Communications (Netherlands) B.V., an indirect wholly owned subsidiary of the Company ("TC Netherlands").</p> <p>Further, TC UK shall transfer USD 26,755,960 which represents the reduction in the TC UK's issued share capital and share premium account to TC Netherlands as consideration for the Share Cancellation.</p> <p>Approval for the said capital reduction has also been received from UK Secretary of State in accordance with the UK National Security and Investment Act 2021.</p>
<p>(c) Details of benefit, if any, to the promoter/ promoter group/ group companies from such proposed restructuring</p>	<p>Nil</p>
<p>(d) Brief details of change in shareholding pattern (if any) of all entities</p>	<p>As a result of this transaction, TC Netherlands will cease to hold all shares in TC UK and Tata Communications Limited will be the sole shareholder of TC UK, thereby making TC UK a wholly-owned direct subsidiary of the Company.</p> <p>However, this transaction does not result in any change in the ultimate shareholding of the Company in TC UK.</p>

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