

# PANATONE FINVEST LIMITED

Date:19.03.2021

**Tata Communications Limited VSB,**  
Mahatma Gandhi Road,  
Fort,  
Mumbai 400 001

**BSE Limited**  
Corporate Relationship  
Department  
Phiroze Jeejebhoy Towers  
Dalal Street, Mumbai-400 001  
**Scrip Code: 500483**

**National Stock Exchange of India Limited**  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex, Bandra  
(E)  
Mumbai, Maharashtra 400051  
**Scrip Code: TATACOMM**

Dear Sir/Ma'am,

**Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")**

We, Panatone Finvest Limited have acquired 2,85,00,000 equity shares of the face value of Rs. 10 each ("**Equity Shares**") of Tata Communications Limited (the "**Target Company/TC**"), representing 10.00 % of the total issued and paid-up equity share capital of the Target Company from the President of India (as represented by and acting through the Ministry of Communications, Government of India) ("**GoI**") via an off-market *inter-se* transfer of shares between promoters of the Target Company on March 18, 2021.

As required under Regulation 29(2) of the Takeover Regulations, we enclose with this letter, a disclosure of the change in our shareholding in the Target Company, pursuant to the acquisition. The enclosed disclosure is in the relevant format notified by SEBI in respect of Regulation 29(2) of the Takeover Regulations.

This letter is intended for the information and records of the Target Company and the Stock Exchanges.

Yours faithfully,

For Panatone Finvest Limited

Chetan Nage  
Company Secretary

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## Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Tata Communications Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Acquirer: Panatone Finvest Limited PAC: Tata Sons Private Limited		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	<b>Number</b>	<b>% w.r.t. total share/voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/voting capital of the TC (**)</b>
<b>Before the acquisition under consideration, holding of:</b>			
a) Shares carrying voting rights	13,92,60,493 <sup>\$</sup>	48.87% <sup>\$</sup>	48.87% <sup>\$</sup>
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
<b>e) Total (a+b+c+d)</b>	<b>13,92,60,493<sup>\$</sup></b>	<b>48.87%<sup>\$</sup></b>	<b>48.87%<sup>\$</sup></b>
<b>Details of acquisition</b>			
a) Shares carrying voting rights acquired	2,85,00,000	10.00%	10.00%
b) VRs acquired otherwise than by equity shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.	-	-	-
d) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
<b>e) Total (a+b+c+/-d)</b>	<b>2,85,00,000</b>	<b>10.00%</b>	<b>10.00%</b>

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<b>After the acquisition, holding of:</b>			
a) Shares carrying voting rights	16,77,60,493 <sup>§</sup>	58.87% <sup>§</sup>	58.87% <sup>§</sup>
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others) Shares pledged with the acquirer.	-	-	-
c) VRs otherwise than by equity shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) <b>Total (a+b+c+d)</b>	<b>16,77,60,493<sup>§</sup></b>	<b>58.87%<sup>§</sup></b>	<b>58.87%<sup>§</sup></b>
Mode of acquisition (e.g. open market / public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Off-market inter-se transfer of equity shares between promoters		
Date of acquisition	March 18, 2021		
Equity share capital / total voting capital of the TC before the said acquisition	The issued, subscribed and fully paid-up equity share capital/total voting capital of the TC is INR 285,00,00,000 comprising of 28,50,00,000 fully paid-up equity shares of INR 10 each.		
Equity share capital/ total voting capital of the TC after the said acquisition	The issued, subscribed and fully paid-up equity share capital/total voting capital of the TC is INR 285,00,00,000 comprising of 28,50,00,000 fully paid-up equity shares of INR 10 each.		
Total diluted share/voting capital of the TC after the said acquisition	The total diluted equity share capital/voting capital of the TC is INR 285,00,00,000 comprising of 28,50,00,000 fully paid-up equity shares of INR 10 each.		

\*Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement

\*\*Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

§ Shareholding of Acquirer along with PAC

Signature of the Authorised Signatory

Chetan Nage  
Company Secretary

Place: Mumbai  
Date: 19.03.2021

**Bombay House 24 Homi Mody Street Mumbai 400 001**  
**Phone 6665 7344/ 7136 Fax 6665 8080**  
**(CIN No. U67120MH1992PLC066160)**