



HQ/CS/CL.24B/18011  
September 27, 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: Notice of Postal Ballot**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith a copy of the Notice of Postal Ballot (Notice') along with the explanatory statement thereto, for seeking approval of the Members of Tata Communications Limited ('Company') on the Special Business as contained in the Notice through remote e-Voting.

In accordance with applicable circulars issued by Ministry of Corporate Affairs ('MCA Circulars'), this Notice is sent through electronic mode only to those Members whose names appear in the Register of Members / list of Beneficial Owners maintained by the Company / Registrar and Share Transfer Agent (RTA) / Depositories, as on **Friday, September 20, 2024 ('Cut-off date')** and whose email addresses are registered with the Company / RTA / Depositories as on the Cut-off Date.

The Company has engaged the services of National Securities Depository Limited ('NSDL') to provide remote e-Voting facility to its Members. The **remote e-Voting period commences on Saturday, September 28, 2024, from 9.00 a.m. (IST) and ends on Sunday, October 27, 2024 at 5.00 p.m. (IST) (both days inclusive)**. The remote e-Voting module shall be disabled by NSDL immediately thereafter. Members holding shares either in physical or electronic form as on the Cut-off date shall be eligible to cast their vote electronically. Instructions for remote e-Voting form part of the 'Notes' section to the Notice.

Members whose e-mail address is not registered with the Company / Depositories, may register their e-mail address with the Company's RTA - Link Intime India Private Limited (erstwhile TSR Consultants Private Limited), on or before 5:00 p.m. (IST) on Monday, October 21, 2024, to receive this Notice. The process for registration of e-mail address is also provided in the enclosed Notice.

This Notice is available on the website of the Company at <https://www.tatacommunications.com/investors/filings> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

This is for your information and record.

Thanking you,

**Yours Faithfully,**  
**For Tata Communications Limited**

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

**TATA COMMUNICATIONS**

Tata Communications Limited

Plot No. C21 & C 36 'G' Block Bandra Kurla Complex Bandra (East) Mumbai 400098 India  
Regd. Office: VSB Mahatma Gandhi Road Fort Mumbai 400 001 India  
Tel: + 91 22 6659 1968 email: [investor.relations@tatacommunications.com](mailto:investor.relations@tatacommunications.com)  
CIN: L64200MH1986PLC039266 website: [www.tatacommunications.com](http://www.tatacommunications.com)

**TATA COMMUNICATIONS LIMITED**

**Regd. Office:** VSB, Mahatma Gandhi Road, Fort, Mumbai - 400 001 India  
**Tel:** +91 22 6659 1968, **Website:** [www.tatacommunications.com](http://www.tatacommunications.com)  
**CIN:** L64200MH1986PLC039266

**NOTICE OF POSTAL BALLOT**

**[Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, each as amended, and applicable circulars issued by the Ministry of Corporate Affairs, from time to time]**

<b>E-VOTING STARTS FROM</b>	<b>E-VOTING ENDS ON</b>
9.00 A.M. (IST) on Saturday, September 28, 2024	5.00 P.M. (IST) on Sunday, October 27, 2024

**Dear Member(s),**

**NOTICE** is hereby given pursuant to Section 110 read with Section 108 and other applicable provisions, if any, of the Companies Act, 2013, ('Act') (including any statutory modification or re-enactment thereof for the time being in force), read with Rules 22 and 20 of the Companies (Management and Administration) Rules, 2014 ('Rules'), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India ('SS-2'), as amended, and in accordance with the requirements prescribed by the Ministry of Corporate Affairs ('MCA') for holding general meetings / conducting postal ballot process through e-voting vide General Circulars dated April 8, 2020, April 13, 2020, May 5, 2020 and subsequent circulars issued in this regard, from time to time (collectively the 'MCA Circulars'), to transact the special business as set out hereunder by passing Ordinary / Special Resolutions by way of Postal Ballot by voting through electronic means only ('remote e-Voting').

Pursuant to Sections 102 and 110 and other applicable provisions of the Act and Listing Regulations, an Explanatory Statement pertaining to the said Resolutions setting out material facts and the reasons / rationale thereof is annexed to this Notice of Postal Ballot ('Notice') for your consideration and forms part of this Notice.

In compliance with the aforesaid MCA Circulars, this Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories / Registrar and Transfer Agent ('RTA'). Accordingly, physical copy of the Notice along with Postal Ballot Form and pre-paid business reply envelope is not being sent to Members for this Postal Ballot. If your email address is not registered with the Company / Depositories / RTA, please follow the process provided in the Notes to receive this Notice.

In compliance with Regulation 44 of the Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules, the MCA Circulars and SS-2, the Company is providing remote e-Voting facility to its Members, to enable them to cast their votes electronically

instead of submitting a physical copy of the Postal Ballot Form. The Company has engaged the services of National Securities Depository Limited ('NSDL') for the purpose of providing remote e-Voting facility to its Members. The instructions for remote e-Voting are appended to this Notice. The Notice is also available on the website of the Company at <https://www.tatacommunications.com/investors/filings>.

Members desiring to exercise their vote through the remote e-Voting process are requested to carefully read the instructions indicated in this Notice and record their assent (FOR) or dissent (AGAINST) to the Resolutions by following the procedure as stated in the Notes forming part of the Notice. The remote e-Voting period commences on Saturday, September 28, 2024 from 9.00 a.m. (IST) and ends on Sunday, October 27, 2024 at 5.00 p.m. (IST) (both days inclusive). The remote e-Voting facility will be disabled by NSDL immediately thereafter. The communication of assent or dissent of Members shall only take place through the remote e-Voting system.

**Special Business:**

**Item No. 1 - Appointment of Ms. Sangeeta Anand (DIN: 10715306) as a Director and as an Independent Director.**

To consider and, if thought fit, to pass, the following resolution as a **Special Resolution:**

**"RESOLVED THAT** Ms. Sangeeta Anand (DIN: 10715306) who was appointed as an Additional Director of the Company with effect from September 5, 2024 by the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee and in respect of whom the Company has received a notice in writing under Section 160(1) of the Companies Act, 2013 ('the Act') from a Member proposing her candidature for the office of Director, and who is eligible for appointment as a Director and who has consented to act as a Director of the Company, be and is hereby appointed a Director of the Company."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act (including any statutory modification or

re-enactment thereof for the time being in force) read with Schedule IV to the Act, and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time and Articles of Association of the Company, appointment of Ms. Sangeeta Anand (DIN: 10715306), who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of three consecutive years commencing from September 5, 2024 to September 4, 2027 (both days inclusive), be and is hereby approved.”

**“RESOLVED FURTHER THAT** the Board of Directors, be and is hereby authorized to do all such acts, deeds and things as may be required and take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**Item No. 2 - Approval of Material Related Party Transaction(s) with STT Global Data Centres India Private Limited, an associate company, for sale of the Company’s property at Ambattur, Chennai.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘the Act’), if any, read with relevant rules framed thereunder including any statutory modification(s) or amendment(s) thereof for the time being in force and other applicable laws or statutory provisions, if any, read with the Policy on Related Party Transactions of the Company and based on the approval and recommendation of the Audit Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), to enter into the material related party transaction(s) / contract(s) / arrangement(s) / agreement(s), (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement annexed herewith, for sale of the Company’s property situated at Ambattur, Chennai (‘Ambattur Campus’), to STT Global Data Centres India Private Limited (‘STT GDC India’), an associate company and accordingly a related party of the Company under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be mutually agreed between the Company and STT GDC India, for an aggregate value which shall not be lower than the higher of the two fair market valuations conducted by independent valuers, as described in the explanatory statement, provided that such

transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm’s length pricing basis and in the ordinary course of business for the Company.”

**“RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and other ancillary documents, filing applications and making representations in respect thereof and seeking necessary approvals from relevant authorities, including Governmental authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to the Managing Director, Chief Financial Officer, Company Secretary or any other officer / authorised representative of the Company, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their consent thereto expressly by the authority of this resolution.”

**“RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects.”

**Item No. 3 - Approval of Material Related Party Transaction(s) with STT Global Data Centres India Private Limited, an associate company, for leaseback arrangements.**

To consider and, if thought fit, to pass, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Regulations 2(1)(zc), 23(4) and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘Listing Regulations’), the applicable provisions of the Companies Act, 2013 (‘the Act’), if any, read with relevant rules framed thereunder including any statutory modification(s) or amendment(s) thereof for the time being in force and other applicable laws or statutory provisions, if any, read with the Policy on Related Party Transactions of the Company and based on the approval and recommendation of the Audit Committee and the Board of Directors, consent of the Members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the ‘Board’, which term shall be deemed to include the Audit Committee or any other Committee constituted / empowered / to be constituted by the Board from time to time to exercise its powers conferred by this resolution), to enter into the material related party transaction(s) / contract(s) / arrangement(s) / agreement(s), (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise), as mentioned in detail in the explanatory statement annexed herewith for leaseback of certain areas of the property situated at Ambattur, Chennai, pursuant to sale of the said property situated at Ambattur, Chennai (‘Ambattur Campus’)

to STT Global Data Centres India Private Limited ('STT GDC India'), an associate company and accordingly a related party of the Company under Regulation 2(1)(zb) of the Listing Regulations, on such terms and conditions as may be mutually agreed between the Company and STT GDC India, for an aggregate value which shall not be lower than the fair lease rental valuation conducted by the independent valuer, as set out in the explanatory statement annexed herewith, payable during the term of the lease, provided that such transaction(s) / contract(s) / arrangement(s) / agreement(s) is being carried out at an arm's length pricing basis and in the ordinary course of business for the Company."

**"RESOLVED FURTHER THAT** the Board be and is hereby authorised to do and perform all such acts, deeds, matters and things as may be necessary and expedient, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), agreement(s) and other ancillary documents, filing applications and making representations in respect thereof and seeking necessary approvals from relevant authorities, including Governmental authorities; settling all such issues, questions, difficulties or doubts whatsoever that may arise and to take all such decisions from powers herein conferred; and delegate all or any of the powers herein conferred to the Managing Director,

Chief Financial Officer, Company Secretary or any other officer / authorised representative of the Company, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their consent thereto expressly by the authority of this resolution."

**"RESOLVED FURTHER THAT** all actions taken by the Board, in connection with any matter referred to or contemplated in the foregoing resolution, be and are hereby approved, ratified and confirmed in all respects."

**By Order of the Board of Directors**

**Zubin Adil Patel**  
**Company Secretary**  
ACS-30277  
September 18, 2024

**Registered Office:**  
VSB, Mahatma Gandhi Road,  
Fort, Mumbai - 400 001.  
CIN: L64200MH1986PLC039266  
Email address: [investor.relations@tatacommunications.com](mailto:investor.relations@tatacommunications.com)  
Website: [www.tatacommunications.com](http://www.tatacommunications.com)

## Notes:

1. The relevant Explanatory Statement pursuant to Section 102 read with Section 110 of the Act, Rule 22 of the Rules and Listing Regulations, as amended, setting out the material facts relating to the aforesaid resolutions and the reasons thereof, is annexed hereto and forms part of this Notice.
2. In compliance with the MCA Circulars, the Company is sending this Notice only in electronic form to those Members whose names appear in the Register of Members / List of Beneficial Owners as received from the Depositories / Link Intime India Private Limited - the Company's Registrar and Transfer Agent ('RTA') as on Friday, September 20, 2024 ('Cut-Off Date') and whose email addresses are registered with the Company / RTA / Depositories or who will register their email address in accordance with the process outlined in this Notice. The voting rights of Members shall be in proportion to their share of the paid-up equity share capital of the Company as on the Cut-Off Date i.e., Friday, September 20, 2024.
3. Only those Members whose names are appearing in the Register of Members / List of Beneficial Owners as on the Cut-Off Date shall be eligible to cast their votes through postal ballot by remote e-Voting. A person who is not a Member as on the Cut-Off Date should treat this Notice for information purposes only. It is, however, clarified that all Members of the Company as on the Cut-Off Date (including those Members who may not have received this Notice due to non-registration of their email addresses with the Company / RTA / Depositories) shall be entitled to vote in relation to the aforementioned resolutions in accordance with the process specified in this Notice.
4. The Company is providing remote e-Voting facility to its Members to enable them to cast their votes electronically. The detailed procedure with respect to remote e-Voting is mentioned in Note No. 14 of this Notice. A Member shall only avail this facility as per the instructions provided herein.
5. **Remote e-Voting shall commence on Saturday, September 28, 2024 from 9.00 a.m. (IST) and end on Sunday, October 27, 2024 at 5.00 p.m. (IST) (both days inclusive).** During this period, Members holding shares in physical or electronic form as on the Cut-Off Date may cast their vote electronically. The remote e-Voting module shall be disabled by NSDL for e-Voting thereafter.
6. The Board of Directors has appointed Mr. P.N. Parikh (Membership No. FCS 327) or failing him Mr. Mitesh Dhabliwala (Membership No. FCS 8331) or failing him Ms. Sarvari Shah (Membership No. FCS 9697) of Parikh & Associates, Practising Company Secretaries, as the Scrutinizer to scrutinize the postal ballot process in a fair and transparent manner.
7. The Scrutinizer shall, after completing scrutiny of the votes cast, submit his / her report on the result of the Postal Ballot, not later than two working days from the date of end of remote e-Voting, to the Chairperson of the Company or any other person authorized by the Chairperson. The Resolutions, if passed by the requisite majority through Postal Ballot, will be deemed to have been passed on the last date specified for remote e-Voting i.e., Sunday, October 27, 2024.
8. The result declared along with the Scrutinizer's Report shall be placed on the Company's website [www.tatacommunications.com](http://www.tatacommunications.com) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after declaration. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited ('NSE'), where the securities of the Company are listed. The results shall also be placed on the notice board of the Company at its Registered Office and Corporate Office.
9. A copy of this Notice is also available on the website of the Company at <https://www.tatacommunications.com/investors/filings>, the websites of BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com), on which the securities of the Company are listed and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
10. The right to vote in this Postal Ballot cannot be exercised through proxy.
11. Members who wish to inspect relevant documents referred to in this Notice, may send their requests at [investor.relations@tatacommunications.com](mailto:investor.relations@tatacommunications.com) mentioning their DP ID and Client ID / Folio Number until the last date of remote e-Voting period of this Postal Ballot i.e., Sunday, October 27, 2024, and these will be replied to suitably by the Company.
12. Process for registration of e-mail addresses to receive this Notice and cast vote electronically:
  - i. **Registration of email addresses with RTA:**

To facilitate Members to receive this Notice and cast votes electronically, the Company has made special arrangements with RTA for registration of email addresses. Eligible Members (holding shares either in electronic or physical form) who have not registered their email addresses are required to provide the same to the RTA, on or before 5:00 p.m. (IST) on Monday, October 21, 2024.

Process to be followed for one-time registration of email address is as follows:

    - a. Visit the link: [https://iiiplweb.linkintime.co.in/EmailReg/Email\\_Register.html](https://iiiplweb.linkintime.co.in/EmailReg/Email_Register.html)
    - b. Select the company name viz., Tata Communications Limited.
    - c. Enter the DP ID and Client ID / Physical Folio Number, Name and PAN details.

Members holding shares in physical form need to additionally enter one of the share certificate numbers.

- d. Enter mobile number and email address and click on Continue button.
- e. The system will send an OTP on your mobile number and email address.
- f. Upload: i. Self-attested copy of PAN card and ii. Address proof viz., Aadhar Card, passport or front and back side of share certificate in case of physical folio.
- g. Enter the OTP received on your mobile number and email address.
- h. The system will then confirm the email address for receiving this Notice.

After successful submission of the email address, NSDL will email a copy of this Notice along with the e-Voting User ID and password. In case of any queries, Members may write to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**ii. Registration of email address permanently with Company / Depository Participants (DPs):**

Members are requested to register their email address with their concerned DPs, in respect of electronic holding and with Link Intime, in respect of physical holding, by submitting Form ISR-1 at [kyc1@linkintime.co.in](mailto:kyc1@linkintime.co.in). Further, those Members who have already registered their email addresses are requested to keep their email addresses validated / updated with their DPs / RTA to enable servicing of notices / documents / Annual Reports and other communications electronically to their email address in future.

**iii. Alternatively, those Members who have not registered their email addresses are required to**

send an email request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) along with the following documents for procuring User ID and password and registration for e-Voting for the resolutions set out in this Notice:

- In case shares are held in physical mode - please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.
- In case shares are held in demat mode - please provide DPID-Client ID (8 digit DPID + 8 digit Client ID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account Statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card.

13. Once the vote on a resolution is cast by a Member, the Member shall not be allowed to change it subsequently.
14. The instructions for Members for remote e-Voting are as under:

The way to vote electronically on NSDL e-Voting system consists of 'Two Steps', which are mentioned hereunder:

**Step 1: Access to NSDL e-Voting system**

**A. Log-in method for Individual shareholders/Members holding securities in demat mode is given below:**

In terms of SEBI Circular dated December 9, 2020 on e-Voting facility provided by listed companies, individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email address in their demat accounts in order to access e-Voting facility.

Login method for individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>a. Existing IDeAS user can visit the e-Services website of NSDL viz., <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a personal computer or on a mobile device. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. This will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value Added Services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>b. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>c. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a personal computer or on a mobile device. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password / OTP</li> </ol>

and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site where you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

Individual shareholders holding securities in demat mode with CDSL	<p>a. Users who have opted for CDSL Easi / Easiest facility, can login through their existing User ID and Password. Option will be made available to reach e-Voting page without any further authentication. To login, issuers are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon and New System Myeasi.</p> <p>b. After successful login, the user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting their vote during the remote e-Voting period. Additionally, there will be links to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>c. If the user is not registered for Easi / Easiest, an option to register is available on CDSL's website <a href="http://www.cdslindia.com">www.cdslindia.com</a> by clicking on login and New System Myeasi tab and then clicking on registration option.</p> <p>d. Alternatively, the user can directly access e-Voting page by providing demat account number and PAN from the e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending an OTP on the registered mobile number and email address as recorded in the demat account. After successful authentication, the user will be able to see the e-Voting option where e-Voting is in progress and will also be able to directly access the system of all e-Voting Service Providers.</p>
Individual shareholders (holding securities in demat mode) logging in through their DPs	Members may also login using the login credentials of their demat account through their Depository Participant registered with NSDL / CDSL for e-Voting facility. After logging in, click on e-Voting option, which will redirect you to NSDL / CDSL Depository site. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

**Important note:** Members who are unable to retrieve User ID / Password are advised to use Forgot User ID and Forgot Password option available at abovementioned websites.

**Helpdesk details for individual shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.**

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at +91 22 4886 7000
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or calling on Toll-free No. 1800-21-09911

**B. Login Method for e-Voting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile device.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter User ID, your Password / OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you login to NSDL e-services, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID
a. For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b. For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID
c. For Members holding shares in Physical Form	EVEN followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 131740 then User ID is 131740001***

5. Password details for shareholders other than individual shareholders:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - a) If your email address is registered in your demat account or with the company, your 'initial password' is communicated to you on your email address. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e., a .pdf file. The password to open the .pdf file is your 8 digit Client ID for NSDL account, last 8 digits of Beneficiary ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - b) If your email address is not registered, please follow steps mentioned below under process for those shareholders whose email addresses are not registered.
- c) If you are still unable to get the password by the above-mentioned two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number / folio number, PAN, name and registered address.
- d) Members can also use the OTP based login for casting the votes on e-Voting system of NSDL.

- 7. After entering your password, tick on Agree to "Terms and Conditions".
- 8. Now, you will have to click on "Login" button.
- 9. After you click on the "Login" button, the e-Voting home page will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the "EVEN" for all companies in which you are holding shares and whose voting cycle is in active status.
2. Select "EVEN" of the company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e., assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on "Submit" and "Confirm" when prompted.
5. Upon confirmation, a message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board Resolution

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- a) Click on "Forgot User Details / Password?" (if you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com); or
- b) Click on "Physical User Reset Password?" (if you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).



- / Authority Letter etc., with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to [cs@parikhassociates.com](mailto:cs@parikhassociates.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders can also upload their Board Resolution / Power of Attorney / Authority Letter etc., by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details / Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
  3. In case of any queries, you may refer the Frequently Asked Questions (‘FAQs’) for shareholders and e-Voting

user manual for shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: +91 22 4886 7000 or send a request to Ms. Sarita Mote or Mr. Sagar Gudhate at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

## By Order of the Board of Directors

**Zubin Adil Patel**  
**Company Secretary**  
ACS-30277  
September 18, 2024

**Registered Office:**  
VSB, Mahatma Gandhi Road,  
Fort, Mumbai - 400 001.  
CIN: L64200MH1986PLC039266  
Email address: [investor.relations@tatacommunications.com](mailto:investor.relations@tatacommunications.com)  
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### **EXPLANATORY STATEMENT**

Pursuant to Sections 102(1) and 110 of the Companies Act, 2013 ('Act'), the following Explanatory Statement sets out material facts relating to business mentioned under Item Nos. 1 to 3 of the accompanying Notice.

#### **Item No. 1 - Appointment of Ms. Sangeeta Anand (DIN: 10715306) as a Director and as an Independent Director**

Based on the recommendation of the Nomination and Remuneration Committee and after obtaining necessary security clearance under the Company's TV uplinking license from the Ministry of Information and Broadcasting, the Board of Directors appointed Ms. Sangeeta Anand (DIN: 10715306), as an Additional Director (in the capacity of Independent Director) of the Company, to hold office for a term of three consecutive years i.e., with effect from September 5, 2024 upto September 4, 2027 (both days inclusive), pursuant to the provisions of Sections 149 and 152 read with Schedule IV of the Act and the Articles of Association of the Company.

Pursuant to Regulation 17(1C) of Listing Regulations, a Director shall hold office until the date of next General Meeting or for a period of three months from the date of appointment, whichever is earlier. The Company has received notice under Section 160 of the Act proposing her candidature as an Independent Director of the Company. If appointed, Ms. Anand will act as a Non- Executive Independent Director, not liable to retire by rotation.

The Company has received a declaration from Ms. Sangeeta Anand stating that she meets the criteria of independence, as provided under Section 149(6) read with section 149(7) of the Act, Regulation 16(1)(b) read with Regulation 25(8) of the Listing Regulations. Ms. Sangeeta Anand has also given a declaration that she is not disqualified under Section 164 of the Companies Act, 2013 nor debarred from holding the office of a director by virtue of any SEBI order or any other authority and has registered herself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Ms. Sangeeta Anand is independent of the Management of the Company and is a person of integrity and possesses relevant expertise and experience and fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and any modification(s) / amendment(s) thereto.

The terms and conditions of her appointment as an Independent Director shall be open for inspection by the Members.

Keeping in view her experience and expertise, the Special Resolution at Item No. 1 for her appointment as Independent

Director of the Company is in the interest of the Company and is recommended by the Board for approval by the Members.

None of the Directors or KMPs or relatives of directors and KMPs except Ms. Sangeeta Anand is concerned or interested in the Resolution at Item No. 1 of the accompanying Notice.

Brief profile of Ms. Sangeeta Anand is given below:

Ms. Sangeeta Anand is an independent director on the boards of public and private companies and an investor and advisor in technology startups. She is on the board of The Sage Group (SGE: LSE), the UK's largest technology firm listed on the London Stock Exchange, and is a member of the Audit & Risk Committee. She is also an independent Director on the board of Direktiv.io a private enterprise cloud company.

Ms. Anand brings more than 25 years of expertise as a C-Level technology executive with domain expertise in AI, cybersecurity, cloud, and enterprise software. Her experience in scaling growth and transforming businesses spans startups, private equity-owned companies, and large public enterprises, including a Fortune 100 firm. She provides board-level leadership insights for risk oversight, next-gen cybersecurity, data risks, and governance of cyber and emerging AI guidelines.

Ms. Anand has held senior management roles including Senior Vice President of Product Management and Marketing at F5 Inc (NASDAQ: FFIV), General Manager and Corporate Vice President at SafeNet (a cybersecurity company acquired by Gemalto/Thales), and Chief Marketing Officer at Alkira Inc (a multi-cloud networking company). During her 13 years at Cisco Systems (NASDAQ: CSCO), she held two VP roles as the company grew from \$9B to \$43B. As VP for the company's most critical and widely deployed network system software (IOS®), she led the strategy, growth, products, and marketing. The software included 30+ security and Internet software products. She began her career in India with the Tata Group as a member of the Tata Administrative Service (TAS).

Ms. Anand holds two MBA degrees; one from the Wharton School of the University of Pennsylvania and another from Symbiosis Institute of Business Management in Pune, India. She has a Bachelor of Science (Honors) degree from Delhi University. Additionally, she has completed a Board Director program at Harvard Business School and an Executive Education course on Artificial Intelligence at the University of California, Berkeley. Ms. Anand resides in Silicon Valley in the San Francisco Bay Area, USA.

Pursuant to Regulation 36(3) of the Listing Regulations and SS-2 – Secretarial Standard on General Meetings, the details of Ms. Sangeeta Anand are as follows:

Particulars	Ms. Sangeeta Anand
Designation	Non-Executive, Independent Director
Date of Birth	November 4, 1961
Age	63
DIN	10715306
Date of First Appointment	September 5, 2024
Qualifications	MBA, The Wharton School, University of Pennsylvania; Philadelphia, USA; MBA, Symbiosis Institute of Business Management; Bachelor of Science, Honours, University of Delhi
Expertise / experience in specific functional area	Refer to the brief profile of Ms. Sangeeta Anand.
No. of meetings of the Board attended during the year	1 (One)
Directorships held in other companies (excluding foreign companies)	None
Memberships / Chairmanships of committees in other companies (only statutory committees under Companies Act, 2013 or SEBI Listing Regulations)	None
Shareholding in Tata Communications Limited (including shareholding as a beneficial owner)	Nil
Names of entities resigned in last 3 years (excluding foreign companies)	None
Relationship with other Directors, Manager and other Key Managerial Personnel	None
Terms and Conditions of appointment / re-appointment	Appointment as an Independent Director for a period of three consecutive years effective from September 5, 2024 to September 4, 2027 (both days inclusive) (for further details refer the Notice and Explanatory Statement).
Details of remuneration last drawn	₹50,000/- (sitting fees for attending 1 Board meeting).
Details of remuneration sought to be paid	In her capacity as an Independent Director, Ms. Anand shall be entitled to receive remuneration in the form of sitting fees for attending meetings of the Board or its committees and for meetings convened for any other purpose as may be decided by the Board and annual commission based on distributable net profits of the Company within the limits stipulated under the Companies Act, 2013. In addition to sitting fees and commission, the Company may pay/reimburse directors any such fair and reasonable expenditure as may be incurred by them while performing their duty as a director.
Justification / skills and capabilities required for the role and manner in which the proposed person meets such requirements	Refer to the brief profile of Ms. Sangeeta Anand.

**Item No. 2 - Approval of Material Related Party Transaction(s) with STT Global Data Centres India Private Limited, an associate company for sale of property at Ambattur, Chennai; and**

**Item No. 3 - Approval of Material Related Party Transaction(s) with STT Global Data Centres India Private Limited, an associate company for leaseback arrangements**

Regulation 23 of the Listing Regulations *inter alia*, states that effective April 1, 2022, all Material Related Party Transactions shall require prior approval of the shareholders by means of an Ordinary Resolution, even if such transaction(s) are in the ordinary course of business and at an arm's length pricing basis. A transaction with a related party shall be considered material,

if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds ₹ 1,000 crores or 10% of the annual consolidated turnover of a listed entity as per the last audited financial statements of the listed entity, whichever is lower. Regulation 2(1)(zc) of the Listing Regulations defines a related party transaction as a transaction involving transfer of resources, services or obligations between a listed entity or any of its subsidiaries on one hand and a related party of the listed entity, regardless of whether a price is charged or not.

In view of the aforementioned regulatory requirements, the proposed transaction for sale of the Company's property situated at Ambattur, Chennai ('Ambattur Campus'), when aggregated with the value of other transactions entered into / approved by the Audit Committee of the Company with STT Global Data Centres India Private Limited ('STT GDC India') for FY 2024-25 is likely to exceed the materiality limit of ₹ 1,000 crores, and hence, requires prior approval of the Members. Approval of the Members is also being sought for the subsequent leaseback arrangements to be entered into with STT GDC India. The Management has provided the Audit Committee with relevant details of the proposed transactions, including material terms and basis of pricing. The Audit Committee, after reviewing all necessary information, has granted its approval for entering into the said related party transactions. On the basis of Independent Valuation Report(s), the Audit Committee has noted that the

said transaction(s) mentioned in Item Nos. 2 and 3 will be at an arm's length pricing basis and will be in the ordinary course of business for the Company. The Board, pursuant to the Company's Policy on Related Party Transactions, has also granted its approval for the said related party transactions with STT GDC India. The Ordinary Resolutions set out at Item Nos. 2 and 3 of this Notice are being recommended for approval by the Members.

Under the Company's overall Real Estate Strategy and the prime objective of maximizing "Shareholder Value" by unlocking value from non-core assets, the Audit Committee and Board, at their respective meetings, approved the proposal to sell the Ambattur Campus to STT GDC India for an aggregate value which is not lower than the higher of two fair market valuations conducted by independent valuers. Further, to enable the Company to continue providing network services to support connectivity of its customers in the data center at the campus through its existing / future network exchange center and to ensure continuity of the Company's Media and Entertainment Services business portfolio, it is proposed to leaseback a small portion of the buildings, open space, enclosed space and rooftop space at the Ambattur Campus from STT GDC India, details of which are provided below.

STT GDC India, an associate company of the Company, as per the definition in the Act, is currently operating in the Ambattur Campus and has shown interest to purchase the property.

**Details of the proposed Related Party Transactions between the Company and STT Global Data Centres India Private Limited ('STT GDC India'), including information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023, are as follows:**

1. A summary of the information provided by the Management to the Audit Committee / Board:

Sr. No.	Particulars	Details
1.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	<p><b>1. Sale of Company's Property situated at Ambattur, Chennai:</b> STT Global Data Centres India Private Limited is an associate company as defined under the Companies Act, 2013. The Company holds 26% of the equity shares of STT GDC India.</p> <p><b>2. Leaseback arrangement of buildings, open space, enclosed space, and rooftop space on the Ambattur Campus, between the Company and STT GDC India pursuant to sale of the Ambattur Campus:</b> Same as above.</p>

STT GDC India was formerly known as Tata Communications Data Centres Private Limited ('TCDC') and was a wholly owned subsidiary of Tata Communications Limited up to October 19, 2016, at which date, Tata Communications Limited sold 74% of its shareholding in STT GDC India (then TCDC) to ST Telemedia (acting through its wholly owned subsidiary ST Telemedia Global Data Centres), thereby making STT GDC India an associate company for Tata Communications Limited.

Sr. No.	Particulars	Details
2.	Type, material terms and particulars of the proposed transaction	<p><b>1. Sale of Company's Property situated at Ambattur, Chennai:</b> Sale of the Ambattur Campus along with existing buildings and Floor Space Index to STT GDC India, basis final negotiations.</p> <ul style="list-style-type: none"> <li>(i) The final sale price shall not be lower than the higher of the two fair market valuations conducted by independent valuers. The transaction will be negotiated on an arm's length basis.</li> <li>(ii) The Company owns a land parcel measuring approximately 18.90 acres with office / IDC (Internet Data Center) buildings at Chennai, referred to as Ambattur Campus. These premises are primarily used by the Company for its office and IDC / Network Operations and is situated at Door Nos. 54, 226/1 and 226/2, Ambattur - Red Hills Road, Kallikuppam, Chennai - 600053.</li> <li>(iii) The total land area of the Ambattur Campus is approximately 18.90 acres excluding 2.10 acres land which has been transferred to the Chennai Metropolitan Development Authority as per the Gift Deed executed in 2009 for maintaining open space reserve under regulatory provisions.</li> <li>(iv) The potential buyer i.e., STT GDC India already has a strong presence in the Ambattur Campus where it is currently operating and managing approximately 7.43 lakhs sq. ft. of data centre buildings / land under the lease arrangements with the Company.</li> <li>(v) The proposed transaction is a part of the Company's overall Real Estate Strategy which has the prime objective of unlocking and maximizing "Shareholder Value" from assets of the Company and is hence considered as part of the ordinary course of business for the Company.</li> <li>(vi) Further details on the tenure, value and other key terms pertaining to the proposed sale of the Ambattur Campus are provided below.</li> <li>(vii) This transaction shall be in the ordinary course of business for the Company and on rates determined basis higher of valuations carried out by two independent valuers i.e., on arm's length pricing basis.</li> </ul> <p><b>2. Leaseback arrangement of buildings, open space, enclosed space, and rooftop space on the Ambattur Campus, between the Company and STT GDC India pursuant to sale of the Ambattur Campus:</b></p> <ul style="list-style-type: none"> <li>(i) The Company is currently utilising space at the Ambattur Campus for its Media and Entertainment Services business portfolio and for providing network and other communications services.</li> <li>(ii) To enable the Company to continue providing network services to support the connectivity of its customers in the data centre at the campus through its existing / future network exchange centre, the Company is proposing to enter into a space leaseback arrangement whereby STT GDC India shall lease approximately 5,500 sq. ft. of enclosed/rooftop space (ITMC-NLD / MAN) in IDC-1 building to the Company for an initial term of 20 years, which may be renewed, as mutually agreed by the Company and STT GDC India, for two consecutive terms of 150 months each.</li> </ul>

Sr. No.	Particulars	Details
		<p>(iii) Additionally, to ensure continuity of its operations in the Media &amp; Entertainment Services portfolio post the sale of Ambattur Campus, the Company is proposing to enter into a leaseback arrangement with STT GDC India, whereby STT GDC India shall lease approximately 32,000 sq. ft. of building space (including the Admin Block, Control, DG &amp; SS room, and Star Net Payout room etc.) and approximately 25,000 sq. ft. of open space (configurations for the Company's and its customers' antennas), to the Company, for a period extending up to the vacation of the Ambattur Campus by the Company, i.e., within 11 months from the date of execution of sale deed.</p> <p>(iv) The area proposed to be leased back from STT GDC India comprises of building space of approximately 4.66% of the developed area and open space of approximately 3.04% of Ambattur Campus that is proposed to be sold by the Company to STT GDC India.</p> <p>(v) The documentation for the above leaseback arrangements shall be executed simultaneously with the sale deed, and the terms therein shall come into effect from the date of execution of sale deed between the Company and STT GDC India for the sale of Ambattur Campus.</p> <p>(vi) These transactions shall be in the ordinary course of business and on arm's length pricing determined through fair valuation by independent valuers.</p>
3.	Tenure of the proposed transaction	<p><b>1. Sale of Company's Property situated at Ambattur, Chennai:</b></p> <p>(i) The proposed transaction is a one-time transaction. The proposed transaction for sale of the Ambattur Campus will take place upon completion of the negotiations in relation to deal structuring and the final sale price.</p> <p>(ii) While the Company reasonably foresees that the proposed transaction will be undertaken in FY 2024-25, in case the negotiations are not completed by March 31, 2025, the proposed transaction will take place in FY 2025-26, in one or more tranches.</p> <p><b>2. Leaseback arrangement of buildings, open space, enclosed space, and rooftop space on the Ambattur Campus, between the Company and STT GDC India pursuant to sale of the Ambattur Campus:</b></p> <p>(i) The leaseback arrangement for approximately 5,500 sq. ft. of enclosed / rooftop space (ITMC-NLD / MAN) in IDC-1 building will have an initial term of 20 years, which may be renewed as mutually agreed by the Company and STT GDC India, for two consecutive terms of 150 months each.</p> <p>(ii) The leaseback arrangement for approximately 32,000 sq. ft. of building space and approximately 25,000 sq. ft. of open space will be for a period extending up to the vacation of the Ambattur Campus by the Company i.e., within 11 months from the date of execution of sale deed.</p>
4.	Value of the proposed transaction	<p><b>1. Sale of Company's Property situated at Ambattur, Chennai:</b></p> <p>The final sale price shall not be lower than the higher of the two fair market valuations conducted by independent valuers. A description of the valuations arrived at by the independent valuers is provided below.</p> <p>The final sale price shall be fixed upon completion of negotiations with STT GDC India on an arm's length basis and is expected to be in the range of ₹750 crores to ₹850 crores.</p>

Sr. No.	Particulars	Details
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**2. Leaseback arrangement of buildings, open space, enclosed space, and rooftop space on the Ambattur Campus, between the Company and STT GDC India pursuant to sale of the Ambattur Campus:**

Sr. No.	Description	Area (sq. ft.)	Rate (₹/sq. ft. /pm)	Lease Duration	Annual Rental (₹Crores)
1	Enclosed/rooftop ITMC space in IDC-1 building	5,500	45.00	20 Years Renewal - lease shall be renewed for two consecutive terms of 150 months each basis fresh valuations	0.30
2	Buildings (Admin Block, Control, DG & SS room and Star Net Playout room etc.)	32,000	45.00	Up to the vacation of the Ambattur Campus by the Company i.e., within 11 months from the date of execution of sale deed	1.73
3	Open Space (The Company's and its customers' antennas configuration)	25,000	20.00		0.60
4	Common Area Maintenance Charges*	62,500	4.00	As per above lease periods	0.30
<b>Total</b>					<b>2.93</b>

\*Common area maintenance charges for the space to be leased-back as stated above, will be paid at ₹4/pm/sq. ft. with a 5% escalation on April 1, every year. These rates are based on fair market values as also confirmed from the valuation reports of independent valuers.

The value of all existing transactions entered into or proposed to be entered into (i.e., those for which specific approval / omnibus approval has already been obtained from the Audit Committee) between the Company and STT GDC India during FY 2024-25 is ₹635.70 crores.

5. The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction

**1. Sale of Company's Property situated at Ambattur, Chennai:**

Around 4% of the Company's turnover for FY 2023-24

As stated in point (4) above, the final sale price shall be arrived at only upon completion of arm's length negotiations with STT GDC India. The approximate percentage specified above is based on the estimated range of the final sale consideration, which is expected to be between ₹750 crores to ₹850 crores.

**2. Leaseback arrangement of buildings, open space, enclosed space, and rooftop space on the Ambattur Campus, between the Company and STT GDC India pursuant to sale of the Ambattur Campus:**

Around 0.01% of the Company's turnover for FY 2023-24

The approximate percentage specified above is based on the estimated transaction value of ₹3 crores per annum.

6. Information to be provided if the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary

Not applicable

Sr. No.	Particulars	Details
7.	Justification as to why the related party transaction is in the interest of the listed entity	<p><b>1. Sale of Company's Property situated at Ambattur, Chennai:</b></p> <ul style="list-style-type: none"> <li>(i) The Ambattur Campus houses data centre buildings which were used by the Company when it was actively engaged in the data centre business.</li> <li>(ii) The sale of the Ambattur Campus is a part of the Company's overall Real Estate Strategy, with the prime objective of maximizing "Shareholder Value" by unlocking value from non-core assets.</li> <li>(iii) The Company is no longer actively engaged in the data centre business and hence does not foresee use / requirement of the Ambattur Campus for its operations and is therefore evaluating opportunities to monetise it. The proposed transaction will be in the interest of the Company.</li> <li>(iv) STT GDC India already has a strong presence in the Ambattur campus where it has currently leased building / land from the Company of approximately 7.43 Lakhs sq. ft. for operating and managing its data centre operations. With a long-term perspective of consolidating and expanding its operations in Chennai, STT GDC India has shown interest to purchase the Ambattur Campus from the Company.</li> </ul> <p><b>2. Leaseback arrangement of buildings, open space, enclosed space, and rooftop space on the Ambattur Campus, between the Company and STT GDC India pursuant to sale of the Ambattur Campus:</b></p> <p>As stated, pursuant to the sale transaction, it would be critical for the Company to continue to provide network and connectivity services to STT GDC India and other customers for their data centre operations, and therefore, the Company will need space in Ambattur Campus for housing its network operations centre / other equipment and network. As per current business estimates, the Company requires a covered / open space of approximately 5,500 sq. ft. for this purpose.</p> <p>Further, equipment and operations related to the Media Entertainment Services portfolio of the Company will be shifted to a new location consequent to sale of the Ambattur Campus. The Company requires to leaseback approximately 32,000 sq. ft. of building space and 25,000 sq. ft. of open space in the Ambattur Campus for housing these equipment and for continuing services for its customers without disruption till such time as the Company may make alternate setup operations. This transition period is expected to be up to 11 months from the date of execution of the sale deed.</p>
8.	Details on the valuation	<p><b>1. Sale of Company's Property situated at Ambattur, Chennai:</b></p> <p>The internal Real Estate Committee of the Company engaged two independent valuers, Cushman &amp; Wakefield India Private Limited ("Cushman &amp; Wakefield") and Anarock Property Consultants Private Limited ("Anarock"), to determine the Fair Market Value ("FMV") for the Ambattur Campus. The FMV that was determined by these firms is as follows:</p> <p><b>Cushman &amp; Wakefield : ₹708.30 Crores</b></p> <p><b>Anarock : ₹732.43 Crores</b></p> <p>a) <u>Valuation by Cushman &amp; Wakefield:</u></p> <ul style="list-style-type: none"> <li>(i) Cushman &amp; Wakefield in their report had listed the following major valuation approaches for arriving at market value of a property: (i) Sales Comparison approach; (ii) Cost approach (iii) Income Capitalisation approach (which can be divided into Direct Capitalisation method and Discounted Cash Flow method). Further, they employed Sales Comparable method and Depreciated Replacement Cost method while undertaking the valuation exercise.</li> </ul>



Sr. No.	Particulars	Details
		<ul style="list-style-type: none"> <li>(ii) Under the Sales Comparable method, the price / price per unit area of similar properties being sold / quoted in the marketplace was examined and the subject property valuation was adjusted to account for the differences in the comparable properties to the subject property to determine its value. Cushman &amp; Wakefield in their report have stated that this approach is generally considered the most reliable if adequate comparable sales exist.</li> <li>(iii) The Depreciated Replacement Cost method was adopted to calculate the value of the existing built-up structures on the subject property. Through this method, the current replacement cost of the structures on the property was evaluated with regard to construction specifications, age of buildings, remaining economic life and depreciation.</li> </ul>
		<p>b) <u>Valuation by Anarock:</u></p> <ul style="list-style-type: none"> <li>(i) Anarock in their report provided that the valuation has been carried out in accordance with the International Valuation Standard published by the International Valuation Standard Council (IVSC) with variations to meet local established law, customs, practice and market conditions.</li> <li>(ii) Anarock adopted the Comparable approach and Discounted Cash Flow approach.</li> <li>(iii) In terms of the Comparable approach method, the land was valued based on the comparison of the subject property to the value of similar properties that were actually sold or were offered for sale in the same vicinity. A comparative matrix was developed for similar instances with respect to the comparable parameters. The instance most comparable in maximum number of parameters was chosen and then the discounting factors were applied to arrive at the market value.</li> <li>(iv) Under the Discounted Cash Flow approach, the value of the asset was measured based on the present value of the future receivable net income from the current operational leases / revenues. The current revenues and the future achievable revenues derived from the operational project components of the project site was adjusted for the outgoing expenses to derive 10-year cash flows. It was then discounted at an appropriate discounting rate linked with risk adjusted discounting factor to arrive at the sale value for the operational project components.</li> </ul>

**2. Leaseback arrangement of buildings, open space, enclosed space, and rooftop space on the Ambattur Campus, between the Company and STT GDC India pursuant to sale of the Ambattur Campus:**

- a) Valuation by Axium Valuation Services LLP (“Axium”):
  - (i) Axium, in their report, noted that since the open lands at the Ambattur Campus are primarily used for data centres and office buildings, they are not identical to land parcels or independent vacant lands that were examined under the market comparable properties. Therefore, Axium recommended using the income approach method for valuation of the land area by calculating the value of the open lands and land improvements and capitalising the net annual income.
  - (ii) For the valuation of the buildings (i.e., data centre / IT/ ITES warm shell buildings and regular office / commercial warm shell buildings), Axium used the market approach, and considered a premium of 15% for buildings at the Ambattur Campus.

Sr. No.	Particulars	Details
		<ul style="list-style-type: none"> <li>(iii) As per the report:                             <ul style="list-style-type: none"> <li>(a) the market approach provides an indication of value by comparing the asset with identical or comparable (that is similar) assets for which price information is readily available; and</li> <li>(b) the income approach provides an indication of value by converting future cash flow to a single current value. Under the income approach, the value of an asset is determined by reference to the value of income, cash flow or cost savings generated by the asset.</li> </ul> </li> <li>b) Valuation by P. R. Venkatraj:                             <ul style="list-style-type: none"> <li>(i) P. R. Venkatraj, in the report, has mentioned that the fair &amp; reasonable market rental value of built-up area was determined based on the local inquiry with other realtors / consultants through direct market comparison as there was no similar comparable in the vicinity.</li> <li>(ii) The fair market rental valuation of open space was ascertained based on the local market rent for similar open space in the nearby Ambattur Industrial Estate, where other companies had taken open space on lease.</li> </ul> </li> </ul>
9.	Percentage of the counterparty's annual consolidated turnover that is represented by the value of the proposed related party transaction.	<p><b>1. Sale of Company's Property situated at Ambattur, Chennai:</b></p> <p>Counterparty's (i.e., STT GDC India's) turnover for FY 2023-24 was ₹1,997 crores. Based on this:</p> <ul style="list-style-type: none"> <li>(a) the proposed transaction value will be approximately 43% of the turnover of the counterparty.</li> <li>(b) the value of the proposed and existing transactions will be approximately 74% of the turnover of the counterparty.</li> </ul> <p><b>2. Leaseback arrangement of buildings, open space, enclosed space, and rooftop space on the Ambattur Campus, between the Company and STT GDC India pursuant to sale of the Ambattur Campus:</b></p> <p>Counterparty's (i.e., STT GDC India's) turnover for FY 2023-24 was ₹1,997 crores. Based on this:</p> <ul style="list-style-type: none"> <li>(a) the proposed transaction value will be approximately 0.15% of the turnover of the counterparty.</li> <li>(b) the value of the proposed and existing transactions will be approximately 74% of the turnover of the counterparty.</li> </ul>
10	Any other information that may be relevant	<ul style="list-style-type: none"> <li>1. Members may note that the final sale price for sale of the Ambattur Campus arrived at basis negotiations could be significantly higher than the fair market value ('FMV') arrived at by the two independent valuers. The FMV provided by the Independent Valuers for the land is on a standalone basis. The real value of the land is also dependent on the end-use of the land, which in this case is for STT GDC India to set up a Data Centre. Since the Data Centre market is gaining higher traction in the Indian market and considering the fact that STT GDC India is intending to expand its current operations which are already in the same premises, there is a high demand for the said land which is likely to create a synergy to the current operations of STT GDC India. Therefore, keeping in view the ease of doing business and business continuity that the proposed transaction will bring for STT GDC India, the transaction may get closed at a value higher than the fair market valuations, thus being beneficial to the Company.</li> <li>2. As stated, pursuant to the sale transaction, it would be critical for the Company to enter into the leaseback arrangement with STT GDC India as stated above to ensure continuity of its services.</li> <li>3. Mr. Kabir Ahmed Shakir, Chief Financial Officer of the Company is also a Director of STT GDC India.</li> </ul>

2. Justification for why the proposed transaction is in the interest of the listed entity – Please refer point 7 above.
3. Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary – Not Applicable
4. Arm’s length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder –
  - (i) For sale of Ambattur Campus: The Company had engaged two independent valuers to carry out fair market valuation of the Ambattur Campus property. The proposed transaction for sale of the Ambattur Campus will take place upon completion of the negotiations in relation to deal structuring and the final sale price, shall not be lower than the higher of the two fair market valuations conducted by the independent valuers. Since the transaction will be at a value higher than the fair market valuation carried out by independent agencies, the transaction shall be deemed to be in accordance with arm’s length pricing principle. The reports issued by the two independent valuers are available for inspection by the Members of the Company. They may request inspection of documents as per the process mentioned in the ‘Notes’ section forming part of this Notice.
  - (ii) For the leaseback arrangement of buildings and open space on the Ambattur Campus, between the Company and STT GDC India pursuant to the sale: The valuation of the leaseback arrangement is basis the valuation reports submitted by Axiom and P. R. Venkatraj, independent valuers. The reports issued by the independent valuers are available for inspection by the Members of the Company. They may request inspection of documents as per the process mentioned in the ‘Notes’ section forming part of this Notice.
5. Percentage of counterparty’s annual consolidated turnover that is represented by the value of the proposed RPT, on a voluntary basis - Please refer point 9 above.
6. Any other information that may be relevant -  
Please refer table above.

All relevant information is mentioned in the Explanatory Statement setting out material facts, pursuant to Section 102(1) of the Act and Listing Regulations, forming part of this Notice.

Regulation 23 of the Listing Regulations, stipulates that a transaction with a related party shall be considered material, if the transaction(s) entered into/to be entered into individually or taken together with the previous transactions during a financial year, exceeds ₹1,000 crores or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, and will require prior approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the concerned company and at an arm’s length basis.

Considering the aforementioned transaction value, the proposed transaction for sale of the Ambattur Campus when aggregated with the value of other transactions entered into by the Company with STT GDC India for FY 2024-25 is likely to exceed the materiality limit of ₹1,000 crores and hence requires prior approval of the Members of the Company. Accordingly, approval of the Members of the Company is also being sought for the subsequent leaseback arrangements.

Members may note that in terms of the provisions of Regulation 23 of Listing Regulations, no Related Party(ies) as defined thereunder shall vote to approve the Resolutions at Item Nos. 2 and 3, whether such Related Party(ies) is a party to the aforesaid transactions or not.

Mr. Kabir Ahmed Shakir, Chief Financial Officer of the Company, is also a Non-Executive Director on the Board of STT GDC India. Mr. Kabir Ahmed Shakir’s interest or concern is limited only to the extent of his position as the Chief Financial Officer of the Company and his directorship in STT GDC India as disclosed herein. Other than the interest of Mr. Kabir Ahmed Shakir, as disclosed, none of the Directors and KMPs of the Company or their respective relatives is in any way, concerned or interested either directly or indirectly, financially or otherwise in the Resolutions set out at Item Nos. 2 and 3 of the accompanying Notice.

The Board recommends the Resolutions at Item Nos. 2 and 3 of the accompanying Notice for approval by the Members of the Company.

#### **By Order of the Board of Directors**

**Zubin Adil Patel**  
**Company Secretary**  
ACS-30277  
September 18, 2024

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