



HQ/CS/CL.24B/17515

May 26, 2023

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: Annual Secretarial Compliance Report for the financial year ended 31 March 2023 as per Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the relevant circulars, issued from time to time, by SEBI and Stock Exchanges, please find enclosed herewith the Annual Secretarial Compliance Report for the financial year ended March 31, 2023 issued by Mr. Upendra C. Shukla, Practising Company Secretary.

Thanking you,
Yours faithfully,
For Tata Communications Limited

Zubin Adil Patel
Company Secretary and Compliance Officer

TATA COMMUNICATIONS

Tata Communications Limited

Regd. Office: VSB Mahatma Gandhi Road Fort Mumbai – 400 001

Tel: 91 22 6659 1968 email: zubin.patel@tatacommunications.com

CIN: L64200MH1986PLC039266 website: www.tatacommunications.com

**SECRETARIAL COMPLIANCE REPORT
OF
TATA COMMUNICATIONS LIMITED
[CIN: L64200MH1986PLC039266]
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

I have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by TATA COMMUNICATIONS LIMITED (hereinafter referred as 'the listed entity'), having its Registered Office at VSB, Mahatma Gandhi Road, Fort, Mumbai 400 001. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and to provide my observations thereon.

Based on my verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorised representatives during the conduct of Secretarial Review, I hereby report that in my opinion, the listed entity has, during the review period covering the financial year ended on 31st March, 2023, complied with the statutory provisions listed hereunder in the manner and subject to the reporting made hereinafter.

I, Upendra Shukla, Practising Company Secretary, have examined:

- (a) All the documents and records made available to me and explanation provided by TATA COMMUNICATIONS LIMITED ('the listed entity'),
- (b) The filings/ submissions made by the listed entity to the stock exchanges,
- (c) Website of the listed entity,
- (d) Any other document/ filing, as may be relevant, which has been relied upon to make this certification,

For the year ended 31st March, 2023 ('Review Period') in respect of compliance with the provisions of:

- (a) The Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, circulars, guidelines issued thereunder; and
- (b) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ('SEBI').

The Specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include –

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- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018;
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021;
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Other regulations as applicable;

and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that during the Review Period;

- I. (a) The listed entity has complied with the provisions of the above regulations and circulars/ guidelines issued thereunder, except in respect of matter specified below:

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remarks of the PCS	Management response	Remarks
- NOT APPLICABLE -										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remarks of the PCS	Management response	Remarks
(Please refer to Annexure – A)										

..3/-

- II. Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sr. No.	Particulars	Compliance Status (Yes/No/ NA)	Observations/ Remarks by PCS*
1)	Compliances with the following conditions, while appointing/ re-appointing an auditor		
	<p>i. If the Auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	N.A.	Statutory auditor of the listed entity has not resigned during the financial year under review.
2)	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by auditor with respect to the listed entity/ its material subsidiary to the Audit Committee;</p> <p>a) In case of any concern with the management of the listed entity/ material subsidiary such as non-availability of information/ non-cooperation by the management, which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b) In case the auditor proposes to resign, all concerns with respect to the proposed resignation, alongwith relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information/ explanation from the Company, the auditor has informed the Audit Committee</p>	N.A.	Statutory auditor of the company has not resigned during the financial year.

	<p>the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c) The Audit Committee/ Board of Directors as the case may be, deliberated on the matter on receipt of such information from the auditor relating to proposal to resign as mentioned above and communicate its views to the management and the auditor.</p> <p>ii. Disclaimer in case of non- receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI/ NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>	N.A.	Statutory auditor of the company has not resigned during the financial year.
3)	The listed entity/ its material subsidiary has obtained information from the auditor upon resignation, in the format as specified in Annexure-A in SEBI circular CIR/CFD/CMD1/ 114/2019 dated 18 th October, 2019.	N.A.	Statutory auditor of the company has not resigned during the financial year.

III. I hereby report that during the review period, the compliance status of the listed entity is appended as below:

Sr. No:	Particulars	Compliance Status (Yes/No/NA)	Observations/ Remarks by PCS
1)	<p>Secretarial Standards:</p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries of India (ICSI).</p>	Yes	
2)	<p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> All applicable Policies under SEBI Regulations are adopted with the approval of Board of Directors of the listed entity. All the Policies are in conformity with SEBI Regulations and have been reviewed and updated on time, as per the Regulations/ circulars/ guidelines issued by SEBI. 	Yes Yes	
3)	Maintenance and Disclosures on Website:		

	<ul style="list-style-type: none"> • The listed entity is maintaining a functional website; • Timely dissemination of the documents/ information under a separate section on the website. • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific, which re-directs to the relevant documents/ section of the website. 	Yes	
4)	<p>Disqualification of Directors:</p> <p>None of the Directors of the Company is disqualified under Section 164 of the Companies Act, 2013 and confirmed by the listed entity.</p>	Yes	
5)	<p>Details related to subsidiaries of listed entities have been examined with respect to:</p> <p>(a) Identification of material subsidiary companies</p> <p>(b) Disclosure Requirement of material as well as other subsidiaries</p>	Yes Yes	
6)	<p>Preservation of Documents:</p> <p>The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.</p>	Yes	
7)	<p>Performance Evaluation:</p> <p>The listed entity has conducted performance evaluation of the Board, Independent Directors and Committees at the start of every financial year/ during the financial year as prescribed in SEBI Regulations.</p>	Yes	
8)	<p>Related Party Transactions:</p> <p>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</p> <p>(b) The listed entity has provided detailed reasons along with confirmation whether</p>	Yes	

	the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	Please refer point 8(a)
9)	Disclosure of events or information: The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10)	Prohibition of Insider Trading: The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
11)	Actions taken by SEBI or Stock Exchange(s), if any: No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein.	Yes	
12)	Additional Non-compliances, if any: No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	

Assumptions and limitation of scope and review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. My responsibility is to certify based upon my examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the listed entity.
4. This report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

UDIN: F002727E000388354
Peer Review Certificate No. 1882/2022
Place: Mumbai
Date: 26/05/2023

Upendra
Chandrashankar
Shukla

(U.C. SHUKLA)
COMPANY SECRETARY
FCS: 2727/CP: 1654

Annexure- A

Sr. No.	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action taken by	Type of action	Details of violation	Fine amount	Observations/ remarks of the PCS	Management response	Remarks
1	2	3	4	5	6	7	8	9	10	11
1)	Composition of the Board of Directors	Regulation 17(1) (b) & 1(c) of SEBI (LODR) Regs.,2015	a) The Company did not have requisite number of Independent Directors on the Board from 05/06/2021 to 15/07/2021. b) The Company did not have minimum 6 directors as required for top 1000 listed cos. from 10/05/2021 to 02/12/2021.	--	--	Same as Col. 4	--	As informed by the management, the Company had made a representation in advance to SEBI dated 31/05/2021, stating that in accordance with the applicable guidelines for uplinking of television channels, the Company cannot make any appointment of Directors without prior approval of Ministry of Information & Broadcasting (MIB) and seeking relaxation in compliance from Regulation 17(1) till receipt of necessary approvals from MIB for carrying out the appointments	On receipt of necessary approvals from the MIB, the Company appointed the requisite number of directors to its Board and is in compliance with the requirements of Regulation 17.	--
2)	Audit Committee (AC)	Regulation 18(1) (a), 18(1) (b) & 18(2)(b) of SEBI (LODR) Regs. 2015	In absence of required number of Independent Directors during the period 05/06/2021 till 15/07/2021, Audit Committee	--	--	Same as Col. 4	--	As informed by the management, the Co. had made prior representation to SEBI for relaxation.	Vide its resolution dated 20/07/2021, the Board of Directors reconstituted all its	--

			was not duly constituted						committees to make them compliant with the relevant requirements of the SEBI Listing Regulations, as applicable	
3)	Nomination & Remuneration Committee (NRC)	Reg. 19(1) of SEBI (LODR) Regs. 2015	In absence of required number of Independent Directors during the period 05/06/2021 till 15/07/2021, NRC was not duly constituted	--	--	Same as Col. 4	--	As informed by the management, the Co. had made prior representation to SEBI for relaxation		--
4)	Stakeholders' Relationship Committee (SRC)	Reg. 20 of SEBI (LODR) Regs. 2015	In absence of required number of Independent Directors during the period 05/06/2021 till 15/07/2021, SRC was not duly constituted	--	--	Same as Col. 4	--	As informed by the management, the Co. had made prior representation to SEBI for relaxation		--
5)	Risk Management Committee (RMC)	Reg. 21 of SEBI (LODR) Regs. 2015	In absence of required number of Independent Directors during the period 05/06/2021 till 15/07/2021, RMC was not duly constituted	--	--	Same as Col. 4	--	As informed by the management, the Co. had made prior representation to SEBI for relaxation		--