



HQ/CS/CL.24B/17076

March 12, 2021

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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“LODR”) - Signing of Amendment Agreement between Government of India, Panatone Finvest Limited, Tata Sons Private Limited and the Company for sale of the entire shareholding in the Company by the Government of India

Pursuant to Regulation 30 of the SEBI LODR, it is hereby informed that Tata Communications Limited has today signed an Amendment Agreement between the President of India, Panatone Finvest Limited, Tata Sons Private Limited and the Company for sale of the entire shareholding in the Company by the Government of India. The details of the said agreement required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are as below:

- (i) As on date, the Government of India (“**Government**”) holds 7,44,46,885 equity shares of the Company representing 26.12% of the total paid up equity share capital of the Company. As on date, Panatone Finvest Limited (“**Panatone**”) and Tata Sons Private Limited (“**Tata Sons**”) hold 34.80% and 14.07% respectively aggregating to 48.87% of the total paid up equity share capital of the Company. As on date, Government, Panatone and Tata Sons are the promoters of the Company.
- (ii) As an initial step, the Government will sell up to 4,59,46,885 equity shares forming 16.12% equity shareholding of the Company through an Offer for Sale through the Stock Exchange Mechanism under SEBI circular no CIR/MRD/DP/18/2012 dated July 18, 2012, read along with the circulars issued by SEBI with respect thereof, as modified and supplemented from time to time (“**OFS**”). Immediately after the OFS, the Government shall sell the remaining equity shares held by it in the Company to Panatone at the per equity share price arrived at by dividing the aggregate of the product of the number of equity shares sold (under the OFS) and the corresponding price at which such equity share is sold, by the total number of equity shares sold (under the OFS). Upon completion of aforesaid transactions, Government will cease to be a shareholder of the Company.

In view of the above, the Government, Panatone, Tata Sons and the Company have entered into an Amendment Agreement with regard to amending the Shareholders’ Agreement dated February 13, 2002 which was entered into at the time of disinvestment by the Government in 2002 between inter alia, the Government and Panatone. and to record the terms and conditions for transfer of the agreed percentage of shares of the Company held by the Government to Panatone.

TATA COMMUNICATIONS

Tata Communications Limited

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

Tel 91 22 6659 1968 website www.tatacommunications.com CIN : L64200MH1986PLC039266

email : sudipto.das@tatacommunications.com



Panatone and Tata Sons, who are also parties to the amendment to the Shareholders' Agreement, are related parties to the Company. The above transaction does not involve any price or consideration being received or paid by the Company.

It is requested to note the above.

Thanking you,

Yours faithfully,

For Tata Communications Limited

A handwritten signature in blue ink, appearing to read 'Sudipto Das', written over a light blue horizontal line.

Sudipto Das

Deputy General Manager

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