



HQ/CS/CL.24B/17546  
July 10, 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: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of balance stake in Oasis Smart Sim Europe SAS**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations'), please be informed that Tata Communications International Pte Ltd. ('TCIPL'), a wholly-owned direct subsidiary of Tata Communications Limited ('the Company'), has entered into a Share Purchase Agreement ('Agreement') to acquire remaining equity ownership of Oasis Smart Sim Europe SAS ('OSSE France'). As a result of this transaction, TCIPL will increase its equity shareholding in OSSE France from its current stake of 58.1% to 100%. Accordingly, OSSE France and its subsidiary Oasis Smart E-Sim Pte Ltd ('OSEPL') shall become wholly-owned indirect subsidiaries of the Company.

The acquisition is subject to satisfactory completion of the conditions precedent as stipulated in the Agreement.

Additional Disclosure as required under SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached as Annexure 1.

A Press Release in this regard being issued today is also attached herewith.

Kindly take the same on your records.

Thanking you,  
Yours sincerely,

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](mailto:zubin.patel@tatacommunications.com)  
CIN: L64200MH1986PLC039266 website: [www.tatacommunications.com](http://www.tatacommunications.com)



**Annexure 1**

**Disclosure under Para A of Part A of Schedule III to the Regulation 30 of the SEBI Listing Regulations**

<b>No</b>	<b>Items of Disclosure</b>	<b>Description</b>
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Target Entity: Oasis Smart Sim Europe SAS (OSSE France) and Oasis Smart E-Sim Pte Ltd ('OSEPL'), collectively referred to hereinafter as 'Oasis'. (OSEPL is a wholly-owned subsidiary of OSSE France.)</p> <p>Tata Communications International Pte Ltd. ('TCIPL'), a wholly-owned direct subsidiary of Tata Communications Limited, will acquire full equity ownership in OSSE France, increasing its shareholding from the current stake of 58.1% to 100% by buying out the remaining stake of 41.9%.</p> <p>Oasis develops and provides advanced technologies and personalized services to enable the deployment of eSIM and SIM technologies. Since 2011, Oasis has delivered 350+ million operating systems worldwide and has worked with 100+ MNOs with Oasis Technology.</p> <p>Oasis had a Revenue of €12.2 Mn (₹109.8 Crores) for the financial year ended March 31, 2023.</p>
2	Whether the acquisition would fall within related party transactions and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	<p>Yes. The acquisition is a related party transaction and the valuation has been carried out in accordance with arm's length pricing principle.</p> <p>In 2020, TCIPL acquired majority equity stake of 58.1% in Oasis thereby making OSSE France and OSEPL its subsidiaries.</p>
3	Industry to which the entity being acquired belongs;	eSIM Technology Management
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Complete acquisition of Oasis will help Tata Communications to complete the alignment of Oasis eSIM R&D Roadmap with Tata Communications MOVE™ platform.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
6	Indicative time period for completion of the acquisition;	It is expected that the acquisition will be completed (i.e., Closing of the proposed transaction) within the next one month or as soon as possible thereafter, subject to satisfaction of customary legal requirements.
7	Nature of consideration – whether cash consideration or	The purchase consideration shall be in cash only.



	share swap and details of the same;	
8	Cost of acquisition or the price at which the shares are acquired;	The total purchase consideration payable is US\$12 million (₹99.30 Crores @ 1USD=₹82.75).
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Post-Closing, TCIPL will acquire the remaining 41.9% stake from the existing non-controlling shareholders of OSSE France.
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	<p>Oasis was founded in 2010 by SIM industry experts. It has delivered 350+ million operating systems worldwide and has worked with 100+ MNOs with Oasis Technology. Oasis develops and provides advanced technologies and personalized services to enable the deployment of eSIM and SIM technologies.</p> <p>In 2020, Tata Communications acquired majority equity stake of 58.1% in Oasis.</p> <p>Revenue of Oasis for the historical period is as follows:  FY ending March 31, 2023: €12.2 Mn (₹109.8 Crores)  FY ending March 31, 2022: €5.1 Mn (₹45.9 Crores)  15 months ending March 31, 2021: €3.6 Mn (₹32.4 Crores)  (*Conversion rate – 1€=₹90.00)</p>

PRESS RELEASE

## Tata Communications to acquire remaining 41.9% equity in Oasis Smart SIM™ Europe SAS, a leading eSIM technology provider

**Tata Communications to accelerate Tata Communications MOVE™ platform development**

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**Paris, FRANCE and Mumbai, INDIA – 10<sup>th</sup> July 2023** – [Tata Communications](#), a global digital ecosystem enabler, today announces it has entered into a share purchase agreement through its Singapore-based subsidiary Tata Communications International Pte Limited (TCIPL) to acquire the remaining 41.9% equity in [Oasis Smart SIM Europe SAS \(Oasis\)](#), a leading embedded-SIM (eSIM) technology provider. The transaction enables TCIPL to gain complete 100% equity shareholding in Oasis Smart SIM Europe enabling Tata Communications to accelerate and augment Tata Communications MOVE™ platform roadmap for global markets.

As part of the share purchase agreement, Tata Communications will buy out the remaining stake from the non-controlling shareholders of Oasis. It is expected that the acquisition will be complete within one month, subject to customary legal requirements. Post closing of the transaction, Oasis and its subsidiary will become wholly-owned indirect subsidiaries of Tata Communications. Earlier in [December 2020, TCIPL had acquired majority equity stake of 58.1% in Oasis](#).

Oasis develops and provides advanced technologies and personalised services to enable the deployment of eSIM and SIM technologies. It has delivered over 350 million operating systems worldwide, worked with more than 100 mobile network operators (MNOs) and has been empowering OEMs and IoT service providers to deliver eSIMs potential to global enterprises.

Announcing the acquisition, **Tri Pham, Chief Strategy Officer, Tata Communications** said, “Both teams have made tremendous progress and the integration has already helped bring innovative solutions to market. The global eSIM industry is growing exponentially and disrupting the industry. We are accelerating our efforts to empower enterprises and gain a stronghold.”

Upon completion of the transaction, Oasis will become a part of the Collaboration and Connected Solutions business unit of Tata Communications.

“eSIM is the future of connectivity and it’s driving a paradigm shift in the way we interact with people and machines alike,” said **Mysore Madhusudhan, Executive Vice President, Collaboration & Connected Solutions, Tata Communications**. “With billions of devices, managing hyperconnected ecosystems will be the cornerstone of success for enterprises. The acquisition of the remaining stake in Oasis will enable us to accelerate and step up our offerings with game changing solutions globally.”

“Today is a historic day for Oasis and I am thrilled with our complete acquisition by Tata Communications,” said **Olivier Leroux, CEO, Oasis**. “Both teams have integrated well and have been developing innovative solutions for enterprises. Together we’ve already launched a unique cloud-based eSIM that simplifies deployment across fragmented supply chains and benefit enterprises globally. We are now ready to evolve to the next level to scale strategically and seize the global eSIM market.”

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**Media Contact**

Arati Mukerji  
Tata Communications  
+91 9958895759  
[arati.mukerji@tatacommunications.com](mailto:arati.mukerji@tatacommunications.com)

**Investor Contact**

Rajiv Sharma  
Tata Communications  
+91 9820136641  
[rajiv.sharma@tatacommunications.com](mailto:rajiv.sharma@tatacommunications.com)

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**About Oasis Smart SIM™ Europe SAS**

Oasis Smart SIM was founded in 2011, with headquarters in both France and Singapore. Oasis is committed to breaking the traditional SIM vertical model to create a trustworthy and interoperable ecosystem. Our advanced SIM and eSIM solutions are provided to more than 120 of the world's leading operators and providers, with the support of our majority shareholder Tata Communications. As members of GSMA and the Trusted Connectivity Alliance, Oasis has been recognised as the 6<sup>th</sup> global eSIM management solution provider by Counterpoint Research in 2022. For more information, visit <https://www.oasis-smartsim.com>

**About Tata Communications**

A part of the Tata Group, Tata Communications (NSE: TATACOMM; BSE: 500483) is a global digital ecosystem enabler powering today’s fast-growing digital economy in more than 190 countries and territories. Leading with trust, it enables digital transformation of enterprises globally with collaboration and connected solutions, core and next gen connectivity, cloud hosting and security solutions and media services. 300 of the Fortune 500 companies are its customers and the company connects businesses to 80% of the world’s cloud giants. For more information, please visit [www.tatacommunications.com](http://www.tatacommunications.com)



#### Forward-looking and cautionary statements

Certain words and statements in this release concerning Tata Communications and its prospects, and other statements, including those relating to Tata Communications' expected financial position, business strategy, the future development of Tata Communications' operations, and the general economy in India, are forward-looking statements. Such statements involve known and unknown risks, uncertainties and other factors, including financial, regulatory and environmental, as well as those relating to industry growth and trend projections, which may cause actual results, performance or achievements of Tata Communications, or industry results, to differ materially from those expressed or implied by such forward-looking statements. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, failure to increase the volume of traffic on Tata Communications' network; failure to develop new products and services that meet customer demands and generate acceptable margins; failure to successfully complete commercial testing of new technology and information systems to support new products and services, including voice transmission services; failure to stabilize or reduce the rate of price compression on certain of the company's communications services; failure to integrate strategic acquisitions and changes in government policies or regulations of India and, in particular, changes relating to the administration of Tata Communications' industry; and, in general, the economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements, many of which are not in Tata Communications' control, include, but are not limited to, those risk factors discussed in Tata Communications Limited's Annual Reports.

The Annual Reports of Tata Communications Limited are available at [www.tatacommunications.com](http://www.tatacommunications.com). Tata Communications is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements.

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