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भारतीय प्रतिभूति
और विनियम बोर्ड
Securities and Exchange
Board of India

CFD/AT/PK/OW/ 12831/2013
May 29, 2013

Tata Communications Ltd.
C-21 & C36, G Block BKC,
Bandra Kurla Complex,
Mumbai 400098



Mr. K. B. Bhatnagar - hsu
Rep: 7/6/13

Dear Sir,

Sub: Request from Tata Communications Ltd. ("Company") for increasing public shareholding pursuant to SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012

1. This is with reference to your letter dated May 28, 2013 requesting SEBI to give relaxations on the captioned subject.
2. In this regard, considering the facts of the case as stated in your aforesaid letter, it has been decided to accede to your following requests:

A. Selling of shares on the floor of the Stock Exchange

Promoters of the company are allowed to sell up to 1.15% of the share capital on the floor of the Stock Exchange subject to the condition that any such sale shall be undertaken in a bona fide manner to unrelated non-promoter entities through the regular market segment.

B. Relaxation from the requirement of Offer for sale (OFS)

- a. Relaxation from clause 1 (b) of aforesaid SEBI Circular No. CIR/MRD/DP/18/2012 dated July 18, 2012, regarding the requirement of a two week gap between successive OFS offers.
- b. Relaxation from clause 1 (b) of aforesaid SEBI Circular dated July 18, 2012, regarding the requirement of restriction to divest through the OFS route during the twelve weeks cool off period.
- c. Relaxation from clause 5 (b) of aforesaid SEBI Circular dated July 18, 2012 regarding announcement of intention of sale of shares at least one clear trading day prior to the opening of offer.

C. Relaxation from Regulation 13(4)(A) of the SEBI (Prohibition of Insider Trading) Regulations, 1992

Relaxation from giving disclosures under Regulation 13(4)(A) of the SEBI (Prohibition of Insider Trading) Regulations, 1992 for the limited purpose of meeting the minimum public shareholding requirement. However, Company is



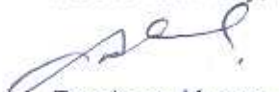
अनुवर्ती :
Continuation :

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advised to immediately disclose the status of minimum public shareholding compliance to the Stock Exchanges after offloading the required number of shares.

3. Further, it has been decided not to accede to your request for relaxation from clause 7(d) of aforesaid SEBI Circular dated July 18, 2012 restricting maximum allocation to a single investor to be limited to 25% of the size of the OFS, as the same would not be in line with the underlying objective of minimum public shareholding of broad basing the ownership and transparency.
4. The acceptance of your request is under SEBI circular No. CIR/CFD/DIL/11/2012 dated August 29, 2012, solely for the purpose of achieving minimum level of public shareholding as required under Securities Contracts Regulations (Rules), 1957 and it shall not be treated as a precedent.
5. You are also advised to intimate the contents of this letter to the stock exchanges in accordance with clause 36 of Listing Agreement.
6. Further, you are advised to comply with the requirement of minimum public shareholding as mandated under the Securities Contracts (Regulation) Rules, 1957 within the stipulated timeline and intimate SEBI of the same.
7. This letter is being issued with the approval of the competent authority.

Yours faithfully,


Pradeep Kumar

Copy for information to:

1. **The Managing Director and CEO**
Bombay Stock Exchange Ltd.
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400001
2. **The Managing Director**
National Stock Exchange of India Ltd.
Exchange Plaza, Bandra Kurla Complex
Bandra (E), Mumbai - 400051