

Corporate Governance Report

I. Company's Philosophy on Corporate Governance

Tata Communications Limited ('the Company') has a well-defined Corporate Governance framework founded upon a rich legacy of fair, ethical and transparent governance. The Board of Directors of the Company, along with its Committees undertakes its fiduciary responsibilities to all its stakeholders by ensuring transparency, fairness and independence in its decision making. The Company continues to imbibe best practices of governance and ethics, deep-rooted in the Tata culture.

The Tata Code of Conduct, along with a comprehensive suite of policies that make up our ethical framework, provide a suitable mechanism and structure for conducting our business in a fair and transparent manner. The Company has also adopted a Code of Conduct for its non-executive directors which includes a Code of Conduct for Independent Directors as specified under Schedule IV of the Companies Act, 2013 (the 'Act') and Regulation 26(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations').

The Company's corporate governance philosophy has been further strengthened through the Tata Business Excellence Model and the Tata Code of Conduct for Prevention of Insider Trading and the Code of Corporate Disclosure Practices ('Insider Trading Code'). The Company has in place relevant Information Security policies that ensure proper utilisation of IT resources.

All members of the senior management have confirmed that there are no material, financial and commercial transactions wherein they have a personal interest that may give rise to potential conflict with the interest of the Company at large.

As on March 31, 2023, the Company is in compliance with the requirements stipulated under the SEBI Listing Regulations, as applicable, with regard to corporate governance. This report contains information of all events till March 31, 2023 unless otherwise specified.

II. Board of Directors

- i. As on March 31, 2023, the Company had six Directors, of which one is an executive director and five are non-executive directors. Of the five non-executive directors, three directors are independent. Ms. Renuka Ramnath, an Independent Director, is the Chairperson of the Board. The profiles of Directors can be viewed on www.tatacommunications.com/investors/board/. As at the end of FY 2022-23, the composition of the Board was in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of the Act.

Changes that took place in the composition of the Board this year:

The following appointments on the Board of the Company were approved by the Members at the Annual General Meeting ('AGM') held on June 29, 2022:

- Mr. Krishnakumar Natarajan as Independent Director with effect from July 15, 2021.
- Mr. Ashok Sinha as Independent Director with effect from October 8, 2021.
- Mr. N. Ganapathy Subramaniam as Non-Executive, Non-Independent Director with effect from December 2, 2021.

Mr. N. Ganapathy Subramaniam retires by rotation and being eligible, offers himself for re-appointment. A resolution seeking shareholders' approval for his re-appointment forms part of the Notice convening the AGM for FY 2022-23.

Changes that took place in the composition of the Board after the end of the financial year:

Mr. Srinath Narasimhan, Non-Executive, Non-Independent Director of the Company tendered his resignation from the Board with effect from the close of business hours on April 19, 2023.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at its meeting held on April 19, 2023, appointed Mr. Ankur Verma (DIN: 07972892) as an Additional Director (Non-Executive, Non-Independent) of the

Company with effect from April 19, 2023. A proposal for appointment of Mr. Verma will be placed before the shareholders for their approval at the ensuing AGM on July 18, 2023.

ii. As per Section 165 of the Act, none of the Directors on the Company's Board hold the office of Director in more than 20 companies, including 10 public companies. Further, as per Regulation 17A of the SEBI Listing Regulations, none of the Directors hold Directorship in more than 7 listed entities and none of the Independent Directors serve as an Independent Director in more than 7 listed entities and in case they are Whole Time Directors / Managing Directors in any listed entity, then they do not serve as Independent Director in more than 3 listed entities. Necessary disclosures regarding Committee positions in other public companies as at March 31, 2023 have been made by the Directors. None of the Directors are related to each other. Further, the Managing Director & CEO of the Company does not serve as an Independent Director in any listed company. All the Non-Independent Directors, except the Managing Director, are liable to retire by rotation.

iii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned

under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

iv. Seven Board Meetings were held during the year under review and the gap between two meetings did not exceed 120 days. The said meetings were held on:

April 21, 2022	July 20, 2022	September 29/30, 2022
October 18, 2022	December 9, 2022	January 23, 2023
March 23, 2023		

The necessary quorum was present for all the meetings.

v. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last AGM, name of other listed entities in which the Director is a director and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as at March 31, 2023 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies, high-value debt listed companies and companies registered under Section 8 of the Act. Further, none of the Directors is a member of more than 10 committees or chairperson of more than 5 committees across all the public companies in which he / she is a Director. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Name of the Director	Number of Board Meetings attended during the year 2022-2023	Attendance at the last AGM (June 29, 2022)	Number of Directorships in public limited companies including Tata Communications Limited*		Number of Committee Positions held in public limited companies including Tata Communications Limited**		Other listed entities where Directors of the Company held Directorships	
			Chairperson	Member	Chairperson	Member**	Name of the Listed Entity	Category of Directorship
Executive Director								
Mr. A. S. Lakshminarayanan Managing Director & CEO DIN: 08616830	7	Yes	3	2	-	2	Tejas Networks Limited Nelco Limited	NE NE

Name of the Director	Number of Board Meetings attended during the year 2022-2023	Attendance at the last AGM (June 29, 2022)	Number of Directorships in public limited companies including Tata Communications Limited*		Number of Committee Positions held in public limited companies including Tata Communications Limited**		Other listed entities where Directors of the Company held Directorships	
			Chairperson	Member	Chairperson	Member**	Name of the Listed Entity	Category of Directorship
Non-Executive Independent Directors								
Ms. Renuka Ramnath Chairperson DIN: 00147182	7	Yes	2	2	1	1	TV18 Broadcast Limited PVR Limited	NE - ID NE
Mr. Krishnakumar Natarajan DIN: 00147772	7	No	-	2	1	3	-	-
Mr. Ashok Sinha DIN: 00070477	7	Yes	-	6	3	5	Cipla Limited J.K. Cement Limited Navin Fluorine International Limited The Tata Power Company Limited	NE - ID NE - ID NE - ID NE - ID
Non-Executive Non-Independent Directors								
Mr. Srinath Narasimhan DIN: 00058133	7	No	-	4	-	3	Tata Teleservices (Maharashtra) Limited	NE
Mr. N. Ganapathy Subramaniam DIN: 07006215	6	Yes	2	2	-	-	Tata Consultancy Services Limited Tata Elxsi Limited Tejas Networks Limited	COO and ED NE NE

NE - Non-Executive Director; ID - Independent Director; COO - Chief Operating Officer; ED - Executive Director

* Excludes directorships of associations, private limited companies, Section 8 companies or companies incorporated outside India.

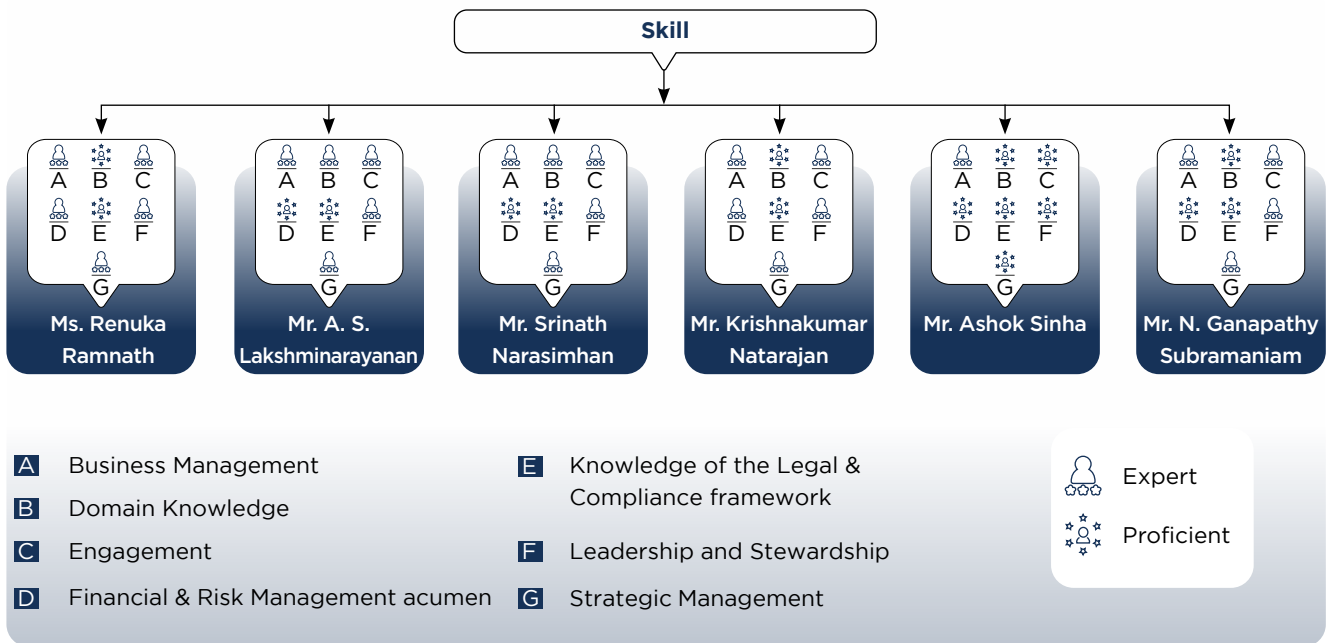
** Represents Chairmanships / Memberships of Audit Committee and Stakeholders Relationship Committee in public limited companies whose equity shares are listed. For Committee positions, the value under number of Memberships includes Chairmanships as well.

- vi. During FY 2022-23, information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, has been placed before the Board for its consideration.
- vii. During FY 2022-23, one separate meeting of the Independent Directors was held on March 20, 2023. The Independent Directors, *inter alia*, reviewed the performance of Non-Independent Directors and the Board as a whole. The Board of Directors also evaluated the performance of the Independent Directors.
- viii. The Board periodically reviews the compliance reports of all laws applicable to the Company.
- ix. Mr. Krishnakumar Natarajan holds 1,963 shares of the Company as at March 31, 2023. None of the other Directors hold any equity shares of the Company as at March 31, 2023.
- x. There is no *inter se* relationship between any of the Directors of the Company.

xi. The Board, based on the recommendation of the Nomination and Remuneration Committee ('NRC'), has identified the following skills / expertise / competencies fundamental for the effective functioning of the Company:

	Business Management	Ability to organise, plan, lead and direct a business.
	Domain Knowledge	Expertise and knowledge in the fields of Telecom, Information Technology and Digitalisation.
	Engagement	Aware. Listens to others and is able to put across own point of view in an assertive manner. Participative in the deliberations.
	Financial & Risk Management acumen	Capability to read and interpret financial statements, understand financial and accounting policy and risk management assessment.
	Knowledge of the Legal & Compliance framework	Understanding of the legal and compliance framework within which the Board is expected to function and the duties and responsibilities of individual Board members.
	Leadership and Stewardship	Capability to have leading and influencing conversations with the executive management. Conflict resolution and facilitation. Capability to serve / balance the wider interests and objectives of the Company and its various stakeholders while being compliant with good governance practices.
	Strategic Management	Guiding the executive management in formulation and implementation of the major goals and initiatives of the Company.

The identified skills are mapped to each of the Directors basis their level of expertise or proficiency for each skill:



The eligibility of a person to be appointed as a Director of the Company is dependent on whether the person possesses the requisite skill sets identified by the Board as above and whether the person is a proven leader in running a business that is relevant to the Company's business or is a proven academician in the field relevant to the Company's business. The Company's business runs across different industry verticals, geographical markets and is global in nature. The Directors so appointed, basis the recommendation of Nomination and Remuneration Committee, are indentified from diverse backgrounds and possess special skills with regard to the industries / fields from where they come.

III. Committees of the Board

- i. There are five statutory Board Committees as on March 31, 2023 that have been formed, details of which are as follows:

Statutory Committees											
Audit Committee ('AC')											
<p>The Committee is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations and Section 177 of the Act.</p> <p>Extract of Terms of Reference</p> <ul style="list-style-type: none"> Oversight of financial reporting process. Reviewing with the management, the annual financial statements and auditors' report thereon before submission to the Board for approval. Evaluation of internal financial controls, Internal Audit and risk management systems. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company. Approve policies in relation to the implementation of the Insider Trading Code and to supervise implementation of the same. Review of Related Party Transactions. 	<table border="1"> <thead> <tr> <th style="text-align: left;">Name</th> <th style="text-align: left;">Category</th> </tr> </thead> <tbody> <tr> <td>Ms. Renuka Ramnath [Chairperson]</td> <td>Non-Executive, Independent</td> </tr> <tr> <td>Mr. Srinath Narasimhan*</td> <td>Non-Executive, Non-Independent</td> </tr> <tr> <td>Mr. Krishnakumar Natarajan</td> <td>Non-Executive, Independent</td> </tr> <tr> <td>Mr. Ashok Sinha</td> <td>Non-Executive, Independent</td> </tr> </tbody> </table> <p>Other Details:</p> <ul style="list-style-type: none"> Five meetings of the Audit Committee were held during the year under review and the gap between two meetings did not exceed one hundred and twenty days. Ms. Renuka Ramnath, Chairperson of the Audit Committee was present at the Company's last AGM held on June 29, 2022. The Audit Committee invites a number of people to its meetings, including any Company executive it believes will be relevant, as well as representatives of the statutory auditors and internal auditor. All members are financially literate and bring in expertise in the fields of finance, economics, technology development, strategy and management. Mr. Zubin Adil Patel, Company Secretary is the Compliance Officer under the SEBI Listing Regulations and SEBI (Prevention of Insider Trading) Regulations, 2015, and ensures compliance with and implementation of the Insider Trading Code. 	Name	Category	Ms. Renuka Ramnath [Chairperson]	Non-Executive, Independent	Mr. Srinath Narasimhan*	Non-Executive, Non-Independent	Mr. Krishnakumar Natarajan	Non-Executive, Independent	Mr. Ashok Sinha	Non-Executive, Independent
Name	Category										
Ms. Renuka Ramnath [Chairperson]	Non-Executive, Independent										
Mr. Srinath Narasimhan*	Non-Executive, Non-Independent										
Mr. Krishnakumar Natarajan	Non-Executive, Independent										
Mr. Ashok Sinha	Non-Executive, Independent										
<p>*Mr. Srinath Narasimhan ceased to be a member of the AC on April 19, 2023.</p> <p>Mr. Ankur Verma, Non-Executive, Non-Independent Director, was appointed as a member of the AC on April 19, 2023.</p>											

Nomination and Remuneration Committee ('NRC')

The Committee is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act.

Extract of Terms of Reference

- Recommend to the Board the setup and composition of the Board and its committees.
- Recommend to the Board the appointment / reappointment of Directors, Key Managerial Personnel and executive team members of the Company.
- Support the Board and Independent Directors in evaluation of the performance of the Board, its Committees and individual Directors.
- Recommend to the Board the Remuneration Policy for Directors, executive team or Key Managerial Personnel as well as the rest of the employees.
- Oversee familiarisation programs for Directors.
- Oversee the HR philosophy, HR and People strategy and HR practices including succession planning.

Name	Category
Mr. Krishnakumar Natarajan [Chairperson]	Non-Executive, Independent
Ms. Renuka Ramnath	Non-Executive, Independent
Mr. Srinath Narasimhan*	Non-Executive, Non-Independent

Other Details:

- Four meetings of the Nomination and Remuneration Committee were held during the year under review.
- Details of Performance Evaluation Criteria and Remuneration Policy are provided subsequently in the Corporate Governance Report.
- Ms. Renuka Ramnath, member of the NRC was present at the Company's last AGM held on June 29, 2022.

*Mr. Srinath Narasimhan ceased to be a member of the NRC on April 19, 2023.

Mr. N. Ganapathy Subramaniam, Non-Executive, Non-Independent Director, was appointed as a member of the NRC on April 19, 2023.

Corporate Social Responsibility, Safety and Sustainability Committee ('CSRSSC')

The Committee is constituted in line with the provisions of Section 135 of the Act.

Extract of Terms of Reference

- Formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the Company as specified in Schedule VII of the Act.
- Recommend the amount of expenditure to be incurred on the activities mentioned in the CSR Policy.
- Monitor the implementation of the CSR Policy.
- Review and monitor the business risks and opportunities with reference to sustainability and oversee the progress on business sustainability.
- Encourage, assist, support and counsel management in developing short and long-term goals, initiatives and standards pertaining to sustainability, occupational health and safety ('OHS') and environment.
- Investigate, or cause to be investigated, any extraordinary negative sustainability, environment, and OHS performance.

Name	Category
Mr. Srinath Narasimhan* [Chairperson]	Non-Executive, Non-Independent
Mr. Krishnakumar Natarajan	Non-Executive, Independent
Mr. A. S. Lakshminarayanan	Executive - Managing Director & CEO

Other Details:

- Three meetings of the Corporate Social Responsibility, Safety and Sustainability Committee were held during the year under review.

*Mr. Srinath Narasimhan ceased to be a member of the CSRSSC on April 19, 2023.

Mr. Ashok Sinha, Non-Executive, Independent Director, was appointed as a member of the CSRSSC on April 19, 2023.

Stakeholders Relationship Committee ('SRC')

The Committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations and Section 178 of the Act.

Extract of Terms of Reference

- Review of statutory compliance relating to all security holders.
- Oversight of compliances in respect of dividend payments and transfer of unclaimed amounts to the Investor Education and Protection Fund.
- Oversight and review of all matters related to the transfer, transmission and dematerialisation of securities of the Company.
- Review of movements in shareholding and ownership structures of the Company.
- Ensuring setting of proper controls and oversight of performance of the Registrar and Share Transfer Agent.
- Recommendation of measures for overall improvement of the quality of investor services.
- Resolving all the grievances of the security holders of the Company.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants / annual reports / statutory notices by the shareholders of the Company.

**Mr. Srinath Narasimhan ceased to be a member of the SRC on April 19, 2023.*

Mr. Ankur Verma, Non-Executive, Non-Independent Director, was appointed as a member of the SRC on April 19, 2023.

Name	Category
Mr. Krishnakumar Natarajan [Chairperson]	Non-Executive, Independent
Mr. Srinath Narasimhan*	Non-Executive, Non-Independent
Mr. A. S. Lakshminarayanan	Executive - Managing Director & CEO

Other Details:

- Two meetings of the Stakeholders Relationship Committee were held during the year under review.
- Details of Investor complaints and Compliance Officer are provided subsequently in the Corporate Governance Report.
- Mr. A. S. Lakshminarayanan, member of the SRC was present at the Company's last AGM held on June 29, 2022.

Risk Management Committee ('RMC')

The Committee is constituted in line with the provisions of Regulation 21 of SEBI Listing Regulations.

Extract of Terms of Reference

- Help to set the tone and develop a culture of risk management into the organisation's goals and compensation structure.
- Review and approve the Risk Management Framework once in two years.
- Evaluate significant risk exposures of the Company and assess management's actions to mitigate the exposures in a timely manner.
- To ensure that the Company has adequate cyber security measures in place to protect itself from cyber threats and also monitor such security measures from time to time.

Name	Category
Mr. Srinath Narasimhan* [Chairperson]	Non- Executive, Non-Independent
Mr. Krishnakumar Natarajan	Non-Executive, Independent
Mr. Troy Reynolds	Member

Other Details:

- Two meetings of the Risk Management Committee were held during the year under review.

*Mr. Srinath Narasimhan ceased to be a member of the RMC on April 19, 2023.

Mr. Ashok Sinha, Non-Executive, Independent Director, was appointed as a member of the RMC on April 19, 2023.

ii. Stakeholders Relationship Committee - other details

a. Name, designation and address of Compliance Officer:

- Mr. Zubin Adil Patel, Company Secretary, is the Compliance Officer for shareholder grievance redressal.
- The Stakeholders Relationship Committee has been delegated the powers to approve the issue of duplicate share certificates and approve requests for transfer / transmission / transposition of shares. All such requests received until March 31, 2023 have been duly processed.

b. Details of Investor Complaints received and redressed during FY 2022-23 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
0	3	3	0

All the aforesaid complaints were resolved to the satisfaction of the shareholders.

iii. Nomination and Remuneration Committee - other details

Remuneration policy:

Encouraging a high-performance culture

Our remuneration policy encourages a high-performance culture to attract and retain the best talent and motivate them to achieve results. The policy supports a customer-focused business model that demands our employees to be mobile to meet project needs. Pay models comply with local regulations in each country where we operate, with a remuneration structure tailored to reflect its domestic IT industry.

The Company pays remuneration via salary, benefits, perquisites, incentives and allowances (fixed component) and commission and long-term incentive pay (variable component) to its Managing Director and CEO. The Company does not have any employee stock option scheme as at March 31, 2023.

The NRC decides on annual increments for the Managing Director & CEO, following the salary scale approved by shareholders of the Company. Increments become effective from April 1 every year. The NRC also decides on the commission payable to the Managing Director out of the profits for the financial year, following the ceilings prescribed under the Companies Act, 2013. Its decision is based on various factors including the Company's performance. The Remuneration Policy is available on www.tatacommunications.com/resource/corporate-resources/policies/tata-communications-remuneration-policy/

Sitting fees for FY 2022-23 - as recommended by the NRC and approved by the Board

- ₹50,000/- per meeting of the Board / Audit Committee / Nomination and Remuneration Committee, to Non-Executive Directors who are not employees of any Tata company.
- ₹25,000/- per meeting for the meetings of other committees, to Non-Executive Directors who are not employees of any Tata company.
- ₹25,000/- per meeting convened for any other purpose in the interest of business.
- ₹20,000/- per meeting of the Board, any committee, or for any meeting convened for any other purpose in the interest of business, to Non-Executive Directors who are employees of any Tata company excluding the employees of the Company or its subsidiaries.

Commission and sitting fees paid to Non-Executive Directors for FY 2022-23

At the Company's AGM on August 28, 2020, shareholders authorised the Board of Directors to decide and pay annual commission to the non-executive directors starting from April 1, 2020, within the ceiling of 1% of the net profits of the Company as outlined by the Act. The Board decides the exact commission each year and then distributes it amongst the Non-Executive Directors based on their attendance and contribution at Board and committee meetings, as well as time spent on other operational matters, basis the recommendations of the NRC. The Company also reimburses any out-of-pocket expenses incurred by directors for attending the meetings.

Details of commission and sitting fees paid to Non-Executive Directors for FY 2022-23 are below:

Name of Director	(₹ in lakhs)	
	Commission	Sitting Fees
Ms. Renuka Ramnath	100.00	8.00
Mr. Srinath Narasimhan	55.00	9.75
Mr. Krishnakumar Natarajan	65.00	10.00
Mr. Ashok Sinha	60.00	6.25
Mr. N. Ganapathy Subramaniam ¹	-	1.20

¹ As per a Tata Group Directive, in case an executive who is in full-time employment of a Tata Company and is receiving salary as a full-time employee is appointed as a Non-Executive Director (NE) on any Tata Company, such NE would not accept any commission. However, such NE would be eligible to receive sitting fees as per the policy of the Company.

Remuneration to the whole-time director during FY 2022-23

Name	(Amount in ₹)		
	Salary	Perquisites & Allowances*	Commission
Mr. A. S. Lakshminarayanan Managing Director & CEO	5,72,71,030	5,72,58,781	5,19,94,305

* Includes long term incentive amount of ₹5,20,12,500 pertaining to FY 2022-23 which will be paid in FY 2023-24. The long term incentive amount of ₹3,68,76,382 pertaining to FY 2021-22 was paid during FY 2022-23.

The remuneration and the terms of appointment of the Managing Director & CEO are enshrined in the agreement executed between the Company and the Managing Director & CEO.

Performance evaluation criteria for Independent Directors:

The NRC determines how the Company evaluates Independent Directors based on criteria including:

- Participation and contribution
- Commitment
- Deployment of their knowledge and expertise
- Management of relationships with stakeholders
- Integrity and maintenance of confidentiality
- Independence of behavior and judgement.

iv. Number of Committee Meetings Held and Attendance Records

Name of the Committee	Audit Committee	Nomination and Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility, Safety and Sustainability Committee	Risk Management Committee
No. of meetings held	5	4	2	3	2
Date of meetings	April 21, 2022 July 20, 2022 October 18, 2022 December 9, 2022 January 23, 2023	April 21, 2022 May 31, 2022 July 6, 2022 March 23, 2023	April 21, 2022 January 23, 2023	April 21, 2022 May 10, 2022 January 23, 2023	May 10, 2022 October 17, 2022
No. of meetings attended					
Ms. Renuka Ramnath	4	4	-	-	-
Mr. A. S. Lakshminarayanan	-	-	2	3	-
Mr. Srinath Narasimhan	5	4	2	3	2
Mr. Krishnakumar Natarajan	5	4	2	3	2
Mr. Ashok Sinha	5	-	-	-	-
Mr. N. Ganapathy Subramaniam	-	-	-	-	-
Mr. Troy Reynolds	-	-	-	-	2
Whether quorum was present for all the meetings	The necessary quorum was present for all the above committee meetings.				

IV. General Body Meetings
i. General Meeting
a. Annual General Meeting:

Financial Year	Date	Time	Venue	Special Resolutions
2019-20	August 28, 2020	11:00 a.m. (IST)	Video Conferencing or Other Audio Visual Means	Special resolutions: 1 Re-appointment of Ms. Renuka Ramnath (DIN: 00147182) as an Independent Director of the Company for a second term. The resolution was put to vote and carried with requisite majority.
2020-21	June 30, 2021	11:00 a.m. (IST)	Video Conferencing or Other Audio Visual Means	Special resolutions: 2 a. Alteration of the Objects Clause of the Memorandum of Association of the Company. b. Alteration of Articles of Association of the Company. The resolutions were put to vote and carried with requisite majority.

Financial Year	Date	Time	Venue	Special Resolutions
2021-22	June 29, 2022	11:00 a.m. (IST)	Video Conferencing or Other Audio Visual Means	Special resolutions: 2 a. Appointment of Mr. Krishnakumar Natarajan (DIN:00147772) as a Director and as an Independent Director. b. Appointment of Mr. Ashok Sinha (DIN: 00070477) as a Director and as an Independent Director. The resolutions were put to vote and carried with requisite majority.

b. Extraordinary General Meeting:

No extraordinary general meeting of the Members was held during FY 2022-23.

- ii. Details of special resolution passed through postal ballot, the persons who conducted the postal ballot exercise, details of the voting pattern and procedure of postal ballot:

Nil

- iii. Details of special resolution proposed to be conducted through postal ballot:

Nil

- V. a. A certificate has been received from Mr. Upendra C. Shukla, Practicing Company

Secretary, that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority.

- b. In accordance with SEBI Circular dated February 8, 2019 and Regulation 24A of SEBI Listing Regulations, the Company has obtained an Annual Secretarial Compliance Report from Mr. Upendra C. Shukla, Practicing Company Secretary, confirming compliances with applicable SEBI Regulations, Circulars and Guidelines for the year ended March 31, 2023.

- VI. a. S.R. Batliboi & Associates LLP, Chartered Accountants (Firm Registration No. 101049W / E300004) have been appointed as the Statutory Auditors of the Company. The particulars of payment of Statutory Auditors' fees, on consolidated basis for financial year 2022-23 is given below:

Particulars	Amount (₹ in crores)
Fees for audit and related services paid to S.R. Batliboi & Associates LLP and Affiliate firms of the network of which the statutory auditor is a part	9.45
Other fees paid to Affiliate firms and to entities of the network of which the statutory auditor is a part	1.02
Total	10.47

- b. Details of statutory auditors of material subsidiaries of the Company:

Name of material subsidiary	Date of incorporation	Place of incorporation	Name of statutory auditor	Date of appointment of statutory auditor
Tata Communications International Pte. Ltd.	January 7, 2004	Republic of Singapore	TKNP International	September 28, 2022*
Tata Communications (America) Inc.	December 4, 2002	United States of America	T. R. Chadha & Co LLP	September 12, 2022*

* Date of re-appointment for FY 2022-23.

Name of material subsidiary	Date of incorporation	Place of incorporation	Name of statutory auditor	Date of appointment of statutory auditor
Tata Communications (Netherlands) B.V.	January 24, 2005	The Netherlands	Baker Tilly (Netherlands) N.V.	August 30, 2022 (resigned w.e.f., March 15, 2023)
			Auren Audit & Assurance Amsterdam B.V.	March 28, 2023
Tata Communications (UK) Limited	October 28, 2004	United Kingdom	SPW (UK) LLP	October 30, 2009

VII. Other Disclosures

Particulars	Regulations	Details	Website link for details/policy
Related party transactions	Regulation 23 of SEBI Listing Regulations and as defined under the Act	There are no material related party transactions during the year that have conflict with the interest of the Company. Transactions entered into with related parties during the financial year were in the ordinary course of business and at arms' length basis and were approved by the Audit Committee. The Board's approved policy for related party transactions is uploaded on the Company's website.	www.tatacommunications.com/resource/corporate-resources/policies/tata-communications-rpt-policy-january-2023/
Details of non-compliance by the Company, penalty, strictures imposed on the Company by the stock exchange, or Securities and Exchange Board of India ('SEBI') or any statutory authority on any matter related to capital markets (last 3 years)	Schedule V(C) 10(b) to the SEBI Listing Regulations	<p>FY 2021-22:</p> <p>The Company has complied with the requirements of the SEBI Listing Regulations except for the following:</p> <ol style="list-style-type: none"> From May 10, 2021 to December 2, 2021, the total strength of the Board was below the limit of six directors as prescribed under the SEBI Listing Regulations. The composition of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee was not as per the requirements of the SEBI Listing Regulations from May 10, 2021 to July 20, 2021. <p>In view of the Government of India having sold-off its entire stake in the Company, the two nominees of the Government of India on the Board of Directors of the Company viz., Dr. Rajesh Sharma and Dr. Maruthi Prasad Tangirala tendered their resignations on May 10, 2021. This resulted in the total number of directors of the Company being reduced to 4. Furthermore, the second term of office of Dr. Uday B Desai, an Independent Director on the Board of the Company ended on June 5, 2021, thereby reducing the strength of the Board of Directors to 3. With their cessation as directors of the Company, Dr. Sharma, Dr. Tangirala and Dr. Desai also ceased to be members of various committees of the Board. Hence, the composition of the Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee was not as per the requirements of the SEBI Listing Regulations.</p>	-

Particulars	Regulations	Details	Website link for details/policy
		<p>The Company had since, initiated the process of identifying suitable directors to be appointed in place of the outgoing directors. All appointments to directorship positions in the Company are subject to receipt of clearance of the Ministry of Information and Broadcasting ('MIB') under the Policy Guidelines for Uplinking of Television Channels from India dated December 5, 2011, as amended, applicable to the Company. The NRC, after careful evaluation, identified suitable candidates for appointment to the Board and applications to the MIB were made by the Company immediately upon identification of each incumbent by the NRC.</p> <p>On receipt of relevant approvals from the MIB, and in accordance with the recommendation of the NRC, the Board of Directors of the Company effected the following appointments:</p> <ol style="list-style-type: none"> Appointment of Mr. Krishnakumar Natarajan as Additional Director (Independent) with effect from July 15, 2021; Appointment of Mr. Ashok Sinha as Additional Director (Independent) with effect from October 8, 2021; Appointment of Mr. N. Ganapathy Subramaniam as Additional Director (Non-Executive, Non-Independent) with effect from December 2, 2021. <p>Thereafter, with effect from December 2, 2021 the composition of the Board was in compliance with the requirement of having minimum number of 6 directors as stipulated under the SEBI Listing Regulations.</p> <p>Further, vide its resolution dated July 20, 2021, the Board reconstituted its Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee to make them compliant with the relevant requirements of the SEBI Listing Regulations.</p>	
Whistleblower Policy and Vigil Mechanism	Regulation 22 of SEBI Listing Regulations	<p>The Company has a Whistleblower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behaviour. No person has been denied access to the Chairperson of the Audit Committee. The Whistleblower Policy has been uploaded on the website of the Company.</p> <p>The Company has also set up a dedicated Ethics Helpline for receipt of Whistleblower complaints.</p>	<p>www.tatacommunications.com/resource/corporate-resources/policies/whistleblowers-policy-english/</p>
Discretionary requirements	Schedule II Part E of the SEBI Listing Regulations	<ul style="list-style-type: none"> The Company sends quarterly financial results to every member who had registered their email addresses with the Company or the Depository Participants during the financial year. The Auditors' reports on financial statements of the Company are unqualified. The Internal Auditor of the Company makes quarterly presentations to the Audit Committee on internal audit matters. 	<p>www.tatacommunications.com/investors/results/</p>

Particulars	Regulations	Details	Website link for details/policy
		<ul style="list-style-type: none"> The Company has appointed separate persons to the posts of the Chairperson and Managing Director & CEO. The Chairperson is an Independent Director and is not related to the Managing Director & CEO. 	
Subsidiary Companies	Regulation 24 of the SEBI Listing Regulations	<ul style="list-style-type: none"> The Audit Committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the Board meetings along with a report on significant transactions of unlisted subsidiary companies are periodically placed before the Board of Directors of the Company. The Company has a policy for determining 'material subsidiaries' which is disclosed on its website. 	www.tatacommunications.com/resource/corporate-resources/policies/tata-communications-material-subsiary-policy/
Policy on Determination of Materiality for Disclosures	Regulation 30 of SEBI Listing Regulations	The Company has adopted a policy on determination of material events.	www.tatacommunications.com/resource/corporate-resources/policies/material-events-policy/
Policy on Archival and Preservation of Documents	Regulation 9 of SEBI Listing Regulations	The Company has adopted a policy on archival and preservation of documents.	-
Reconciliation of Share Capital Audit Report	Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018	A qualified Practising Company Secretary carries out a quarterly audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') and the total issued, and listed equity share capital. The audit reports for all quarters of FY 2022-23 confirm that the total issued / paid-up capital is in alignment with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.	-
Code of Conduct	Regulation 17 of the SEBI Listing Regulations	The members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2023. The Integrated Annual Report of the Company contains a certificate by the Managing Director & Chief Executive Officer, on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.	www.tatacommunications.com/resource/corporate-resources/policies/tata-code-of-conduct-for-directors-and-senior-management/
Dividend Distribution Policy	Regulation 43A of the SEBI Listing Regulations	<p>The Company believes in enhancing shareholders' returns on an ongoing basis. The Board has the discretionary power to recommend the dividend. When deciding on the dividend pay out, the Board may consider various parameters including, but not limited to, profits earned in the financial year, the Company's past performance, expansion plans, taxation and statutory regulations, and money market conditions.</p> <p>The Board of Directors has approved the Dividend Distribution Policy, as per Regulation 43A of the SEBI Listing Regulations. The Dividend Distribution Policy lists the key factors that may affect the decision to pay out earnings in the form of dividends.</p>	www.tatacommunications.com/resource/corporate-resources/policies/tcl-dividend-distribution-policy/

Particulars	Regulations	Details	Website link for details/policy
Terms of Appointment of Independent Directors	Regulation 46 of SEBI Listing Regulations and Section 149 read with Schedule IV of the Act	Terms and conditions of appointment / re-appointment of Independent Directors are available on the Company's website.	www.tatacommunications.com/resource/corporate-resources/policies/terms-and-conditions-for-independent-directors/
Familiarisation Program	Regulations 25(7) and 46 of SEBI Listing Regulations	The details of familiarisation programme for Independent Directors are available on the Company's website.	gamma.tatacommunications.com/assets/wp-content/uploads/2023/05/details-of-familiarization.pdf
Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2018	Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013	The Company has in place a charter under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act'). The Company has formed Internal Complaints Committees to address complaints pertaining to sexual harassment in accordance with the POSH Act. The details of instances of complaints under the POSH Act for the financial year 2022-23 have been disclosed as part of the Board's Report.	www.tatacommunications.com/resource/corporate-resources/policies/india-prevention-of-sexual-harassment-charter/
Anti-Corruption Policy		The Company has, from time to time, taken important steps for establishing and reinforcing a culture of business ethics. In view of our increasing global footprint and to align our work practices with regulations mandated for such multi-geography operations, the Company has adopted a policy on Anti-Corruption which also covers Anti-Bribery clauses.	www.tatacommunications.com/resource/corporate-resources/policies/anti-corruption/
Code of Conduct for Prevention of Insider Trading	SEBI (Prohibition of Insider Trading) Regulations, 2015	The Company has adopted a Code of Conduct for Prevention of Insider Trading and Code of Corporate Disclosure Practices under the SEBI (Prohibition of Insider Trading) Regulations, 2015 ('SEBI PIT Regulations'). The Code lays down guidelines for procedures to be followed and disclosures to be made while trading in securities of the Company. The Company has in place an online tool for ensuring compliance with the provisions of the Code and SEBI PIT Regulations.	www.tatacommunications.com/resource/corporate-resources/policies/tata-code-of-conduct-for-prevention-of-insider-trading-and-code-of-corporate-disclosure-practices/

During the financial year 2022-23, the Company and its subsidiaries have not extended any loans and advances in the nature of loans to any firms / companies in which directors are interested.

VIII. Means of Communication

The quarterly, half-yearly and annual financial results of the Company are published in The Free Press Journal and Navshakti. The results are also displayed on the Company's website www.tatacommunications.com. Statutory notices, as required, are published in The Free Press Journal and Navshakti. The Company also issues press releases from time to time. Financial Results, Statutory Notices, Press Releases and Presentations made to the institutional investors / analysts after the declaration of the quarterly, half-yearly and annual results are submitted to the National Stock Exchange of India Limited and BSE Limited and these are also uploaded on the Company's website under the Investor Relations section. The recordings of the investors / analysts calls along with the transcripts are also uploaded on the website of the Company. The Company also sends the quarterly financial results by way of email to all shareholders whose email addresses are registered with the Registrar & Share Transfer Agent ('RTA') / Depository Participants.

IX. General shareholder information

i. Annual General Meeting for FY 2022-23

Date: July 18, 2023

Time: 11:00 hours

Venue: Video-conferencing / Other Audio Visual Means

As required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard 2, particulars of Directors seeking appointment at this

AGM are given in the Annexure to the Notice of this AGM.

ii. Financial Calendar

Year ending: March 31, 2023

AGM: July 18, 2023

Dividend Payment: The final dividend, if declared, shall be paid on or after July 19, 2023

iii. Date of Book Closure: Tuesday, June 27, 2023 to Thursday, June 29, 2023 (both days inclusive)

iv. Listing on Stock Exchanges :

National Stock Exchange of India Limited ('NSE')
Exchange Plaza, Plot No. C/1, G Block,
Bandra-Kurla Complex, Bandra (E),
Mumbai - 400 051

BSE Limited ('BSE')
25th Floor, P.J. Towers, Dalal Street,
Mumbai - 400 001.

v. Stock Codes / Symbol

NSE : TATACOMM

BSE : 500483

Listing Fees, as applicable, has been paid by the Company.

vi. Corporate Identification Number ('CIN') of the Company:

L64200MH1986PLC039266

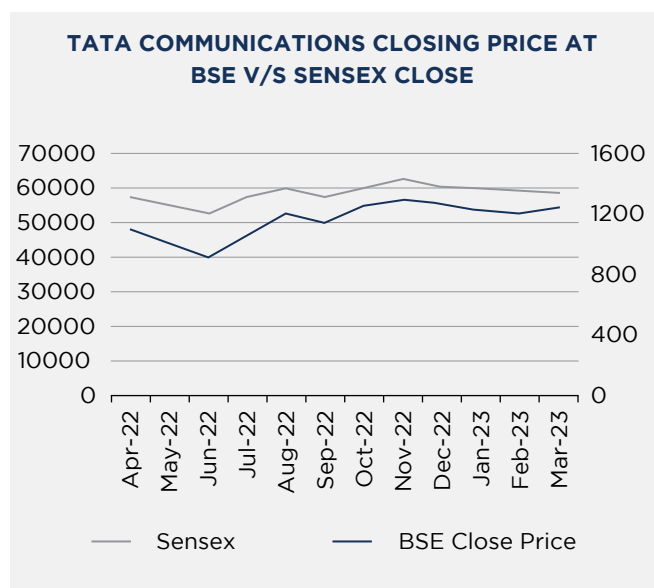
vii. Market Price Data:

High-Low (based on daily closing price) and number of equity shares traded during each month in the financial year 2022-23 on NSE and BSE:

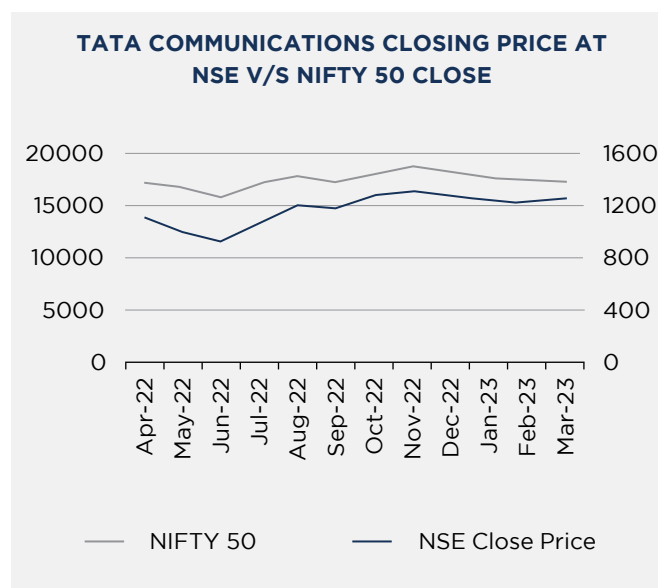
Month	BSE			NSE		
	High (₹)	Low (₹)	Total number of equity shares traded	High (₹)	Low (₹)	Total number of equity shares Traded
Apr-2022	1,401.00	1,070.50	14,30,638	1,400.80	1,070.30	2,45,36,415
May-2022	1,097.65	906.30	6,60,097	1,122.00	906.3	1,19,35,559
Jun-2022	996.20	856.00	9,74,107	997.95	856.25	1,55,75,257
Jul-2022	1,092.35	908.80	9,23,021	1,095.00	908.90	1,65,79,392
Aug-2022	1,205.55	1,032.00	10,15,111	1,207.00	1,030.80	1,69,26,182

Month	BSE			NSE		
	High (₹)	Low (₹)	Total number of equity shares traded	High (₹)	Low (₹)	Total number of equity shares Traded
Sep-2022	1,283.15	1,095.05	7,63,211	1,284.35	1,096.05	1,22,20,454
Oct-2022	1,267.00	1,137.35	9,87,123	1,267.70	1,137.10	88,18,023
Nov-2022	1,347.30	1,244.45	3,80,271	1,347.50	1,232.00	84,00,054
Dec-2022	1,386.50	1,187.00	5,83,988	1,387.00	1,186.20	1,46,82,238
Jan-2023	1,429.95	1,216.20	7,46,160	1,430.60	1,215.55	1,51,25,572
Feb-2023	1,271.35	1,177.00	2,66,310	1,266.65	1,176.15	52,10,987
Mar-2023	1,252.25	1,157.10	5,85,450	1,252.00	1,156.80	46,05,905

viii. Performance of the Company's share price compared to the Sensex



ix. Performance of the Company's share price compared to the Nifty 50



x. Registrar and Transfer Agent

Name and Address: TSR Consultants Private Limited ('TCPL')
C-101, 1st Floor, 247, Park
L.B.S. Marg, Vikhroli (West)
Mumbai - 400 083

Toll-free No.: 8108 11 84 84

Fax: +91 22 6656 8494

E-mail: csg-unit@tcplindia.co.in

Website: www.tcplindia.co.in

xi. Place for acceptance of documents:

For the convenience of the shareholders, documents will also be accepted at the following branches / agencies of TCPL:

Mumbai**TSR Consultants Private Limited**

Building 17/19, Office No. 415 Rex Chambers,
Ballard Estate, Walchand Hirachand Marg,
Fort, Mumbai - 400 001
Tel: +91-73048 74606

Bengaluru**TSR Consultants Private Limited**

C/o. Mr. D. Nagendra Rao
"Vaghdevi" 543/A, 7th Main
3rd Cross, Hanumanthnagar,
Bengaluru - 560 019
Tel: +91-80-2650 9004
Email : csg-unit@tcplindia.co.in

Jamshedpur**TSR Consultants Private Limited**

Qtr. No. L-4/5, Main Road, Bistupur
(Beside Chappan - Bhog Sweet Shop),
Jamshedpur - 831 001
Tel: +91-657-2426 937
Email : csg-unit@tcplindia.co.in

Kolkata**TSR Consultants Private Limited**

C/o Link Intime India Private Limited
Vaishno Chamber, Flat No. 502 & 503, 5th Floor,
6, Brabourne Road,
Kolkata - 700 001
Tel: +91-33-4008 1986
Email : csg-unit@tcplindia.co.in

New Delhi**TSR Consultants Private Limited**

C/o Link Intime India Private Limited
Noble Heights, 1st Floor
Plot No. NH-2, C-1 Block, LSC
Near Savitri Market, Janakpuri,
New Delhi - 110 058
Tel: +91-11-4941 1000
Email : csg-unit@tcplindia.co.in

Ahmedabad**TSR Consultants Private Limited**

C/o Link India Intime Private Limited
Amarnath Business Centre-1 (ABC-1),
Beside Gala Business Centre,
Near St. Xavier's College Corner,
Off. C.G. Road, Ellisbridge,
Ahmedabad - 380 006
Tel: +91-79-2646 5179
Email : csg-unit@tcplindia.co.in

xii. Share Transfer System:

Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. The Stakeholders Relationship Committee and certain Company officials (including Company Secretary) are empowered to approve other shareholder requests relating to the shares of the Company.

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, the transfer, transmission or transposition of securities can be only in dematerialised form. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form, if they wish to effect such actions.

xiii. Shareholder details as on March 31, 2023:

a. Distribution of equity shareholding as on March 31, 2023:

Range	Number of Shares	Percentage to capital	Number of accounts/ Shareholders	Percentage to total accounts
1 - 500	79,06,766	2.78	1,81,141	97.03
501 - 1000	22,35,233	0.78	2,927	1.57
1001 -10000	57,83,389	2.03	2,286	1.22
Over 10000	26,90,74,612	94.41	339	0.18
GRAND TOTAL	28,50,00,000	100.00	1,86,693	100.00

b. Categories of equity shareholding as on March 31, 2023:

Category	Number of equity shares held	Percentage of holding
Promoters & Promoter Group		
1. Government of India	-	-
2. Tata Group		
i. Panatone Finvest Limited	12,76,72,854	44.80
ii. Tata Sons Private Limited	4,00,87,639	14.07
iii. The Tata Power Company Limited	-	-
Sub-Total	16,77,60,493	58.87
Public		
1. Institutions		
i. Mutual Funds	2,74,42,440	9.63
ii. Banks, States and Central Government	10,082	0.00
iii. Insurance Companies	1,17,80,364	4.13
iv. Foreign Portfolio Investors (Category I and II)	4,84,27,965	16.99
v. Alternative Investment Fund	7,55,130	0.27
vi. NBFCs registered with RBI	8,175	0.00
Sub-Total	8,84,24,156	31.02
2. Non-Institutions		
i. Individuals, NRIs and KMPs	2,36,78,421	8.31
ii. Bodies Corporate	38,77,603	1.36
iii. Clearing Members/ HUF/ LLP/ Trusts	11,64,968	0.41
iv. IEPF account	94,359	0.03
Sub-Total	2,88,15,351	10.11
GRAND TOTAL	28,50,00,000	100.00

c. Top ten equity shareholders of the Company as on March 31, 2023:

Sr. No.	Name of the shareholder	Number of equity shares held	Percentage of holding
1.	East Bridge Capital Master Fund I Ltd	1,27,63,749	4.48
2.	HDFC Trustee Company Ltd - A/C HDFC Mid Cap Opportunities Fund	1,21,96,028	4.28
3.	Life Insurance Corporation of India	95,76,452	3.36
4.	First Sentier Investors ICVC - Stewart Investors Asia Pacific Leaders Sustainability Fund	71,45,441	2.51
5.	Government Pension Fund Global	55,18,668	1.94
6.	Rekha Jhunjunwala	51,00,687	1.79
7.	Mirae Asset Emerging Bluechip Fund	41,03,793	1.44
8.	Baron Emerging Markets Fund	38,09,752	1.34
9.	ICICI Prudential India Opportunities Fund	23,18,459	0.81
10.	Quant Mutual Fund - Quant Active Fund	22,36,348	0.78

xiv. Dematerialisation of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialised form on NSE and BSE. 99.97% of the Company's equity share capital (28,49,25,580 shares) are dematerialised as on March 31, 2023. Under the Depository System, the International Securities Identification Number ('ISIN') allotted to the Company's shares is INE151A01013.

xv. Outstanding GDRs / ADRs / Warrants or any Convertible Instruments, conversion date and likely impact on Equity:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past year and hence, as on March 31, 2023, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

xvi. Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company does not deal in commodities and hence the disclosure pursuant to SEBI Circular dated November 15, 2018 is not required to be given. For more information on foreign exchange risk and hedging activities, please refer the Risk Management section of the Integrated Annual Report.

xvii. Equity Shares in the Suspense Account:

The Company does not have any Equity Shares in suspense account.

xviii. Transfer of Unclaimed / Unpaid Amounts to the Investor Education and Protection Fund:

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ('IEPF Rules'), dividend, if not claimed for a consecutive period of seven (7) years from the date of transfer to Unpaid Dividend Account of the Company, is liable to be transferred to the Investor Education and Protection Fund ('IEPF').

Further, all the shares in respect of which dividend has remained unclaimed for seven (7) consecutive years or more from the date of transfer to unpaid dividend account, shall also be transferred to IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of Court, Tribunal or Statutory Authority, restraining any transfer of shares.

In the interest of the shareholders, the Company sends periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends / shares to IEPF Authority. Notices in this regard are also published in newspapers and details of unclaimed dividends and shareholders whose shares are liable to be transferred to the IEPF Authority, are uploaded on the Company's website at www.tatacommunications.com/investors/shares.

In light of the aforesaid provisions, the Company has during the year under review, transferred to IEPF the unclaimed dividends, outstanding for seven (7)

consecutive years. Further, shares of the Company, in respect of which dividend has not been claimed for seven (7) consecutive years or more from the date of transfer to unpaid dividend account, have also been transferred to the demat account of IEPF Authority.

The details of unclaimed dividends and shares transferred to IEPF during FY 2022-23 are as follows:

Financial year	Amount of unclaimed dividend transferred (₹)	Number of shares transferred
2014-15	11,62,139	7,762

Members who have a claim on the above-mentioned dividend and shares may claim the same from IEPF Authority by sending the request letter along with the requisite documents to TCPL and thereafter filing an online application in the prescribed e-Form IEPF-5 upon receiving the entitlement letter from the Company. The e-Form IEPF-5 is available on the website of the IEPF Authority www.iepf.gov.in. No claims shall lie against the Company in respect of the dividend / shares so transferred. Members / claimants can file only one consolidated claim in a financial year as per the IEPF Rules.

The following table gives information relating to various outstanding dividends and the dates by which they can be claimed by the shareholders from the Company's RTA:

Dividend for the year	Date of AGM	Date of Transfer to Investor Education & Protection Fund	Balance as on March 31, 2023 (₹)
2015-16	August 1, 2016	September 2, 2023	10,90,312.30
2016-17	June 27, 2017	July 28, 2024	15,15,180.00
2017-18	August 9, 2018	September 10, 2025	9,51,106.50
2018-19	August 2, 2019	September 3, 2026	8,24,499.00
2019-20	August 28, 2020	September 29, 2027	6,91,439.00
2020-21	June 30, 2021	July 31, 2028	26,95,271.00
2021-22	June 29, 2022	July 30, 2029	23,30,222.70
Total			1,00,98,030.50

xix. Details of Non-Convertible Debentures issued and outstanding as at March 31, 2023:

Sr. No.	NCD Series / ISIN	Principal Amount outstanding as at March 31, 2023 (₹)
1.	7.48% Rated, Secured, Listed, Redeemable, Non-Convertible Debentures ISIN: INE151A07051	5,25,00,00,000

On April 20, 2020, the Company, by way of private placement, issued and allotted 5,250 (Five Thousand Two Hundred and Fifty) Rated, Secured, Listed, Redeemable, Non-Convertible Debentures ('NCDs') at a nominal value of ₹10,00,000 (Indian Rupees Ten Lakhs only) each, aggregating upto ₹5,25,00,00,000 (Indian Rupees Five Hundred and Twenty Five Crores only).

The NCDs were rated AA+ by CARE Ratings Limited and were listed on the Wholesale Debt Segment of the NSE.

These NCDs were redeemed on their maturity date i.e., April 19, 2023.

xx. Credit Ratings

During the financial year 2022-23, the Company has obtained ratings from CARE Ratings Limited. The outlook for credit ratings assigned to the Company's NCDs, Long-term bank facilities and Issuer rating was revised from "Stable" to "Positive" during the financial year. There has been no change in credit rating of Short-Term bank facilities of the Company.

Rating Agency	Credit Rating
CARE Ratings Limited	AA+ Outlook Positive (Issuer rating, NCD and Long-term bank facilities) and A1+ (Short-Term bank facilities)

xxi. Green Initiative

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of documents including the Integrated Annual Report to shareholders at their e-mail address as registered with their Depository Participants / RTA. Shareholders who have not registered their e-mail addresses are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned Depository Participants. Shareholders who hold shares in physical form can register their e-mail address with the RTA.

xxii. Plant locations:

The Company operates from various offices in India and abroad and has no manufacturing facility.

Registered Office

VSB, Mahatma Gandhi Road,
Fort, Mumbai - 400001.
Tel: +91 22 6659 1968
Email: investor.relations@tatacommunications.com
Website: www.tatacommunications.com

Address for correspondence:

Corporate Office

Tata Communications Limited,
7th Floor, Tower C, Plot Nos. C-21 & C-36,
G Block, Bandra Kurla Complex,
Mumbai - 400098.
Tel: +91 22 6659 1968
Email: investor.relations@tatacommunications.com
Website: www.tatacommunications.com

Compliance Officer

Mr. Zubin Adil Patel
Company Secretary
Tata Communications Limited,
7th Floor, Tower C, Plot Nos. C-21 & C-36,
G Block, Bandra Kurla Complex,
Mumbai - 400098.
Tel: +91 22 6659 1968
Email: investor.relations@tatacommunications.com

If you have any shareholder complaints or queries, please contact:

Registrar and Share Transfer Agent

TSR Consultants Private Limited ('TCPL')
C-101, 1st Floor, 247, Park
L.B.S. Marg, Vikhroli (West),
Mumbai - 400083
Telephone: +91 22 6656 8484
Fax: +91 22 6656 8494
Email: csg-unit@tcplindia.co.in
Website: www.tcplindia.co.in

If you have any queries about the Company's financial statements, please contact:

Corporate Finance

Tata Communications Limited
7th Floor, Tower C, Plot Nos. C-21 & C-36,
G Block, Bandra Kurla Complex,
Mumbai - 400 098.
Tel: +91 22 6659 1968
Email: investor.relations@tatacommunications.com

xxiii. Share Capital History Since Incorporation

Dates	Particulars of issue	Number of shares	Total number of shares	Nominal value of shares (₹ in '000)
March 19, 1986	Allotted as Purchase consideration for assets & liabilities of OCS	126	126	126
April 1, 1986	Allotted as Purchase consideration for assets & liabilities of OCS	599,874	600,000	600,000
March 1991	Shares of ₹1000/- each subdivided into shares of ₹10/- each	-	60,000,000	600,000
February 6, 1992	Bonus of 1:3 issued to Government of India.	20,000,000	80,000,000	800,000
January-February 1992	12 million shares disinvested in favour of Indian Financial Institutions by GOI @ ₹123/- per share	-	80,000,000	800,000
December 18, 1992	Listing of equity shares on BSE Limited	-	80,000,000	800,000
1994-1995	2,382,529 Shares transferred to disinvested parties as bonus shares	-	80,000,000	800,000
April 12, 1995	Listing of equity shares on National Stock Exchange of India Limited	-	80,000,000	800,000
March 27, 1997	Raised its share capital by way of GDR Issue, and also GOI Divested 39 lakh shares in GDR markets @ US\$13.93 per GDR equivalent to ₹1000 per share.	12,165,000	92,165,000	921,650
April 4, 1997	Raised its capital by way of GDR Issue Green Shoe option @ US\$13.93 per GDR equivalent ₹1000 per share.	2,835,000	95,000,000	950,000
February 1999	10 million shares divested by GOI in GDR markets @ US\$9.25 per GDR equivalent to ₹786.25 per share.	-	95,000,000	950,000
May 1999	396,991 shares Divested by GOI by way of offer of shares to employees @ ₹294 per share locked in for a period of 3 years.	-	95,000,000	950,000
September 1999	10 lakh shares Divested by GOI in domestic markets @ ₹750 per share.	-	95,000,000	950,000
August 15, 2000	Listing of ADRs on New York Stock Exchange	-	95,000,000	950,000
November 24, 2000	Bonus shares in the ratio of 2:1.	190,000,000	285,000,000	2,850,000
September 27, 2001	Declared dividend @ 500% i.e. ₹50/- per share at 15 AGM.	-	285,000,000	2,850,000
January 2002	Paid special interim Dividend of 750% i.e., ₹75/- per share	-	285,000,000	2,850,000
February 13, 2002	25% Stake transferred to Tata Group's investment vehicle Panatone Finvest Ltd. Govt holdings reduced to 27.97% from 52.97%. Ceases to be a Government of India Enterprise	-	285,000,000	2,850,000

Dates	Particulars of issue	Number of shares	Total number of shares	Nominal value of shares (₹ in '000)
February 21, 2002	5,264,555 shares Divested by GOI by way of offer of shares to employees @ ₹47.85 per share locked in for a period of 1 year.	-	285,000,000	2,850,000
April 10, 2002	Open Offer by Panatone Finvest Limited in accordance with SEBI guidelines to acquire up to 57 million shares @ ₹202/- per share	-	285,000,000	2,850,000
June 8, 2002	Open offer complete with Panatone holding total of 128,249,910 shares including 57 million shares as above.	-	285,000,000	2,850,000
August 13, 2013	Delisting of ADRs from NYSE	-	285,000,000	2,850,000
March 16 & 17, 2021	Government of India (GoI) sold 16.12% of its stake (45,946,885 shares) in the Company through the 'Offer for Sale' of Shares by Promoters Platform of BSE and NSE. GoI stake reduced to 10%.	-	285,000,000	2,850,000
March 18, 2021	Government of India (GoI) sold remaining 10% of its stake in the Company (2,85,00,000 shares) to Panatone Finvest Limited through off-market inter-se transfer of shares between promoters. GoI stake reduces to NIL.	-	285,000,000	2,850,000

Declaration by the CEO on Code of Conduct as required by Regulation 34(3) and Schedule V (Part D) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, A. S. Lakshminarayanan, Managing Director & CEO of Tata Communications Limited ('the Company') hereby declare that all the members of Board of Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct, as applicable to them, in respect of the financial year 2022-23.

For **Tata Communications Limited**

Place: Mumbai
April 19, 2023

A. S. Lakshminarayanan
Managing Director & CEO
(DIN: 08616830)

Independent Auditor's Report on compliance with the conditions of Corporate Governance as per provisions of Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

The Members of

Tata Communications Limited

VSB, Mahatma Gandhi Road, Fort,
Mumbai - 400001

1. The Corporate Governance Report prepared by Tata Communications Limited (hereinafter the "Company"), contains details as specified in regulations 17 to 27, clauses (b) to (i) and (t) of sub - regulation (2) of regulation 46 and para C, D, and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") ('Applicable criteria') for the year ended March 31, 2023 as required by the Company for annual submission to the Stock exchange.

Management's Responsibility

2. The preparation of the Corporate Governance Report is the responsibility of the Management of the Company including the preparation and maintenance of all relevant supporting records and documents. This responsibility also includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Corporate Governance Report.
3. The Management along with the Board of Directors are also responsible for ensuring that the Company complies with the conditions of Corporate Governance as stipulated in the Listing Regulations, issued by the Securities and Exchange Board of India.

Auditor's Responsibility

4. Pursuant to the requirements of the Listing Regulations, our responsibility is to provide a reasonable assurance in the form of an opinion whether, the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations.
5. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
7. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. Summary of procedures performed include:
 - i. Read and understood the information prepared by the Company and included in its Corporate Governance Report;
 - ii. Obtained and verified that the composition of the Board of Directors with respect to executive and non-executive directors has been met throughout the reporting period;
 - iii. Obtained and read the Register of Directors as on March 31, 2023 and verified that atleast one independent woman director was on the Board of Directors throughout the year;
 - iv. Obtained and read the minutes of the following committee meetings / other meetings held April 1, 2022 to April 19, 2023:
 - (a) Board of Directors;
 - (b) Audit Committee;
 - (c) Annual General Meeting (AGM);
 - (d) Nomination and Remuneration Committee;
 - (e) Stakeholders Relationship Committee;
 - (f) Corporate Social Responsibility, Safety and Sustainability Committee;
 - (g) Risk Management Committee

- v. Obtained necessary declarations from the directors of the Company;
 - vi. Obtained and read the policy adopted by the Company for related party transactions;
 - vii. Obtained the schedule of related party transactions during the year and balances at the year-end. Obtained and read the minutes of the audit committee meeting where in such related party transactions have been pre-approved by the audit committee; and
 - viii. Performed necessary inquiries with the management and also obtained necessary specific representations from management.
8. The above-mentioned procedures include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

9. Based on the procedures performed by us, as referred in paragraph 7 above, and according to the information and explanations given to us, we are of the opinion that the Company has complied with the conditions of Corporate Governance as specified in the Listing Regulations, as applicable for the year ended March 31, 2023, referred to in paragraph 4 above.

Other matters and Restriction on Use

10. This report is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.
11. This report is addressed to and provided to the members of the Company solely for the purpose of enabling it to comply with its obligations under the Listing Regulations with reference to compliance with the relevant regulations of Corporate Governance and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care or for any other purpose or to any other party to whom it is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

For **S.R. Batliboi & Associates LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Hormuz Eruch Master**

Partner

Membership Number: 110797

UDIN: 23110797BGYJTD7616

Place of Signature: Mumbai

Date: April 19, 2023