



HQ/CS/CL.24B/15856
1 March 2016

Sir,

Sub: Neotel and Vodacom Transaction

This has reference to our earlier communication dated 10 December 2015 whereby we had informed that Neotel and Vodacom, South Africa have concluded a modified transaction and that the transaction documentation relating to the restructured transaction was submitted to the Competition Tribunal ("Tribunal") and at the Tribunal pre-hearing held on that date it was agreed that, following the outcome of the Roaming Offer, Vodacom South Africa and Neotel will re-notify the details of the restructured transaction with the Competition Commission and that the matter will be dealt with expeditiously.

Vodacom, South Africa and Neotel have now confirmed that the agreement between the parties has lapsed due to regulatory complexities in concluding the transaction as well as certain conditions not being fulfilled. Accordingly, the parties have agreed that the proposed restructured transaction can no longer be progressed.

The Company remains committed to its investment in Neotel and its commitment to focus on customers, partners and employees in South Africa and providing the highest levels of customer service.

Thanking you,

Yours Faithfully,
For Tata Communications Limited

Manish Sansi
Company Secretary &
General Counsel (India)

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