



HQ/CS/CL.24B/14332
05 January 2011

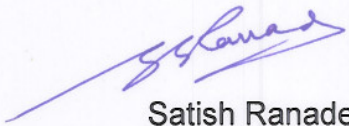
Sub: Sending Shareholding Pattern and Quarterly Compliance Report for the quarter ended on 31 December 2010.

In accordance with the Clause 35 and Clause 49 of the Listing Agreement please find attached herewith the following:

- a) Shareholding Pattern of Tata Communications Limited as on 31 December 2010 (**Attach "A"**).
- b) Quarterly Compliance Report on Corporate Governance for the period ended 31 December 2010 (**Attach "B"**).

Thanking you,

Yours faithfully,
For Tata Communications Limited



Satish Ranade
Company Secretary & CLO

To:

- 1) Security Code 23624, The Stock Exchange, Mumbai. Fax No.(22) 22722037,39,41
- 2) Security Code 5251, The Asst. Manager (Listing), National Stock Exchange of India Limited. Fax Nos.: (22) 26598237/38.
- 3) National Securities Depository Ltd. Fax Nos. : 2497 29 93.
- 4) The Bank of New York. Fax No.2204 49 42.
- 5) Sharepro Services. Fax No. 2837 5646
- 6) Marc H. Iyeki, Director, New York Stock Exchange, Fax No: (212) 656-5071 /72 / Managing Director, New York Stock Exchange, Fax No: (212) 265-2016
- 7) Central Depository Services (India) Limited. Fax : 2267 3199.
- 8) Mr. R. Gangadharan for SEC information requirements.

TATA COMMUNICATIONS

Tata Communications Limited
Plot C 21 & C 36 'G' Block Bandra Kurla Complex, Mumbai 400 098 India
Regd. Office : VSB Mahatma Gandhi Road Fort Mumbai - 400 001 India
Tel 91 22 6659 1966 Fax 91 22 6725 1962 website www.tatacommunications.com

(1)(a)

Statement showing Shareholding Pattern

| | | | |
|---|-------------------------------|---|--|
| Name of the Company: TATA COMMUNICATIONS LIMITED | | | |
| Scrip Code, Name of the scrip, class of security: BSE-500483; NSE-TATACOMM; NYSE-TCL | | | |
| Quarter ended: 31 Dec 2010 | | | |
| Partly paid-up shares:- | No. of partly paid-up shares | As a % of total no. of partly paid-up Shares | As a % of total no. of shares of the company |
| Held by promoter/promoter group | Nil | Nil | Nil |
| Held by public | Nil | Nil | Nil |
| Total | Nil | Nil | Nil |
| Outstanding convertible securities :- | No. of outstanding securities | As a % of total no. of outstanding convertible securities | As a % of total no. of shares of the company, assuming full conversion of |
| Held by promoter/promoter group | Nil | Nil | Nil |
| Held by public | Nil | Nil | Nil |
| Total | Nil | Nil | Nil |
| Warrants:- | No. of warrants | As a % of total no. of warrants | As a % of total no. of shares of the company, assuming full conversion of Warrants |
| Held by promoter/promoter group | Nil | Nil | Nil |
| Held by public | Nil | Nil | Nil |
| Total | Nil | Nil | Nil |
| Total paid-up capital of the company, assuming full conversion of warrants and convertible securities | 285,000,000 | | |

| Category code | Category of shareholder | Number of shareholders | Total number of shares | Number of shares held in dematerialized form | Total shareholding as a percentage of total number of shares | | Shares Pledged or otherwise encumbered | |
|----------------------|--|------------------------|------------------------|--|--|----------------------------|--|---------------------------------------|
| | | | | | As a percentage of (A+B)[1] | As a percentage of (A+B+C) | Number of shares | As a percentage (IX)= (VIII)/(IV)*100 |
| (I) | (II) | (III) | (IV) | (V) | (VI) | (VII) | (VIII) | (IX) |
| (A) | Shareholding of Promoter and Promoter Group[2] | | | | | | | |
| (1) | Indian | | | | | | | |
| (a) | Individuals/ Hindu Undivided Family | | | | | | | |
| (b) | Central Government/ State Government(s) | 1 | 74,446,885 | 74,446,885 | 28.12 | 26.12 | | |
| (c) | Bodies Corporate | 8 | 142,581,988 | 142,581,988 | 53.85 | 50.03 | 20,000,000 | 14.03 |
| (d) | Financial Institutions/ Banks | | | | | | | |
| (e) | Any Other (specify) | | | | | | | |
| | Sub-Total (A)(1) | 8 | 217,028,873 | 217,028,873 | 81.96 | 76.15 | 20,000,000 | 9.22 |
| (2) | Foreign | | | | | | | |
| (a) | Individuals (Non-Resident Individuals/ Foreign Individuals) | | | | | | | |
| (b) | Bodies Corporate | | | | | | | |
| (c) | Institutions | | | | | | | |
| (d) | Any Other (specify) | | | | | | | |
| | Sub-Total (A)(2) | | | | | | | |
| | Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2) | 8 | 217,028,873 | 217,028,873 | 81.96 | 76.15 | 20,000,000 | 9.22 |
| (B) | Public shareholding[3] | | | | | | | |
| (1) | Institutions | | | | | | | |
| (a) | Mutual Funds/ UTI | 13 | 2,791,195 | 2,790,895 | 1.05 | 0.98 | | |
| (b) | Financial Institutions/ Banks | 18 | 2,450,329 | 2,450,329 | 0.93 | 0.86 | | |
| (c) | Central Government/ State Government(s) | | | | | | | |
| (d) | Venture Capital Funds | | | | | | | |
| (e) | Insurance Companies | 14 | 29,753,792 | 29,753,792 | 11.24 | 10.44 | | |
| (f) | Foreign Institutional Investors | 52 | 3,397,723 | 3,397,723 | 1.28 | 1.19 | | |
| (g) | Foreign Venture Capital Investors | 0 | 0 | 0 | 0.00 | 0.00 | | |
| | Sub-Total (B)(1) | 45 | 38,393,039 | 38,392,739 | 14.50 | 13.47 | | |
| (2) | Non-institutions | | | | | | | |
| (a) | Bodies Corporate | 1,236 | 1,505,234 | 1,504,393 | 0.57 | 0.53 | | |
| | Individuals - | | | | | | | |
| | i. Individual shareholders holding nominal share capital up to Rs. 1 lakh. | 66,519 | 7,339,768 | 7,148,815 | 2.77 | 2.58 | | |
| | ii. Individual shareholders holding nominal share capital in excess of Rs. 1 lakh. | 12 | 270,835 | 270,835 | 0.10 | 0.10 | | |
| (c) | Any Other | | | | | | | |
| | Trusts | 4 | 1,200 | 1,200 | 0.00 | 0.00 | | |
| | NRIs | 1,015 | 242,419 | 241,377 | 0.09 | 0.09 | | |
| | OCBs | 1 | 7,250 | 7,250 | 0.00 | 0.00 | | |
| | Sub-Total (B)(2) | 68,787 | 9,366,706 | 9,173,870 | 3.54 | 3.29 | | |
| | Total Public Shareholding (B)= (B)(1)+(B)(2) | 68,832 | 47,759,745 | 47,566,609 | 18.04 | 16.76 | | |
| TOTAL (A)+(B) | | 68,840 | 264,788,618 | 264,595,482 | 100.00 | 92.91 | | |
| (C) | Shares held by Custodians and against which Depository Receipts have been issued | 2 | 20,211,382 | 20,211,382 | | 7.09 | | |
| (1) | Promoter and Promoter Group | 0 | 0 | 0 | | 0.00 | | |
| (2) | Public | 2 | 20,211,382 | 20,211,382 | | 7.09 | | |
| | GRAND TOTAL (A)+(B)+(C) | 68,842 | 285,000,000 | 284,806,864 | | 100.00 | | |

| (I)(b) <u>Statement showing Shareholding of persons belonging to the category "Promoter and Promoter Group"</u> | | | | | | |
|---|--------------------------------|--------------------|-------------------------------|--|--------------------|--|
| Sr. No. | Name of the shareholder | Total shares held | | Shares pledged or otherwise encumbered | | |
| | | Number of shares | As % of grand total (A)+(B)+C | Number | As a percentage | As a % of grand total (A)+(B)+(C) of sub-clause (I)(a) |
| (I) | (II) | (III) | (IV) | (V) | (VI)=(V)/(III)*100 | (VII) |
| 1 | Tata Group | | | | | |
| a | PANATONE FINVEST LIMITED | 88,626,654 | 31.10 | - | 0.00 | 0.00 |
| b | TATA SONS LIMITED | 40,533,297 | 14.22 | 20,000,000 | 49.34 | 7.02 |
| c | THE TATA POWER COMPANY LIMITED | 13,422,037 | 4.71 | - | - | - |
| 2 | GOVERNMENT OF INDIA | 74,446,885 | 26.12 | - | - | - |
| TOTAL | | 217,028,873 | 76.15 | 20,000,000 | 9.22 | 7.02 |



| (l)(c) Statement showing Shareholding of persons belonging to the category "Public" and holding more than 1% of the total number of shares | | | |
|--|-------------------------------------|-------------------|--|
| Sr. No. | Name of the shareholder | Number of shares | Shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above} |
| 1 | LIFE INSURANCE CORPORATION OF INDIA | 24,895,197 | 8.74 |
| TOTAL | | 24,895,197 | 8.74 |

| (l)(d) Statement showing details of locked-in shares | | | |
|--|-------------------------|----------------------------|--|
| Sr. No. | Name of the shareholder | Number of locked-in shares | Locked-in shares as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (l)(a) above} |
| 1 | NIL | NIL | NIL |
| TOTAL | | NIL | NIL |



| (II)(a) Statement showing details of Depository Receipts (DRs) [ADRs] | | | | |
|--|---|--|---|---|
| Sr. No. | Type of outstanding DR (ADRs, GDRs, SDRs, etc.) | Number of outstanding DRs | Number of shares underlying outstanding DRs | Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above} |
| 1 | ADR | 10,105,691 | 20,211,382 | 7.09 |
| TOTAL | | 10,105,691 | 20,211,382 | 7.09 |
| (II)(b) Statement showing Holding of Depository Receipts (DRs), where underlying shares held by 'promoter/promoter group' are in excess of 1% of the total number of shares. | | | | |
| Sr. No. | Name of the DR Holder Type of outstanding DR (ADRs' GDRs, SDRs, etc.) | No. of shares underlying outstanding DRs (ADRs.) | Shares underlying outstanding DRs as a percentage of total number of shares {i.e., Grand Total (A)+(B)+(C) indicated in Statement at para (I)(a) above} | |
| 1 | Nil | Nil | Nil | |
| TOTAL | | Nil | Nil | |

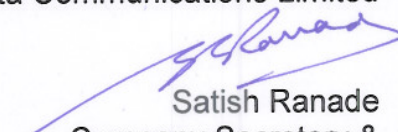
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Name of the Company: TATA COMMUNICATIONS LIMITED

Quarter ending on: 31 December 2010

| Particulars | Clause of Listing agreement | Compliance Status Yes/No | Remarks |
|--|-----------------------------|--------------------------|---------|
| I Board of Directors | 49 I | | |
| (A) Composition of Board | 49(IA) | YES | |
| (B) Non executive Directors' compensation & disclosures | 49 (IB) | YES | |
| (C) Other provisions as to Board and Committees | 49 (IC) | YES | |
| (D) Code of Conduct | (49 (ID) | YES | |
| II. Audit Committee | 49 (II) | | |
| (A) Qualified & Independent Audit Committee | 49 (IIA) | YES | |
| (B) Meeting of Audit Committee | 49 (IIB) | YES | |
| (C) Powers of Audit Committee | 49 (IIC) | YES | |
| (D) Role of Audit Committee | 49 II(D) | YES | |
| (E) Review of Information by Audit Committee | 49 (IIE) | YES | |
| III. Subsidiary Companies | 49 (III) | YES | |
| IV. Disclosures | 49 (IV) | YES | |
| (A) Basis of related party transactions | 49 (IV A) | YES | |
| (B) Disclosure of Accounting Treatment | 49 (IV B) | YES | |
| (C) Board Disclosures | 49 (IV C) | YES | |
| (D) Proceeds from public issues, rights issues, preferential issues etc. | 49 (IV D) | Not Applicable | |
| (E) Remuneration of Directors | 49 (IV E) | YES | |
| (F) Management | 49 (IV F) | YES | |
| (G) Shareholders | 49 (IV G) | YES | |
| V. CEO/CFO Certification | 49 (V) | YES | |
| VI. Report on Corporate Governance | 49 (VI) | YES | |
| VII. Compliance | 49 (VII) | YES | |

For Tata Communications Limited



Satish Ranade
Company Secretary &
Chief Legal Officer