



HQ/CS/CL.24B/18113

February 28, 2025

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 – Update on Agreement for sale of subsidiary

This is further to our letters bearing reference nos. HQ/CS/CL.24B/18046 dated November 13, 2024 and HQ/CS/CL.24B/18097 dated January 29, 2025, under Regulation 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, whereby we had informed the Exchanges about Tata Communications Limited (“**Seller**”), entering into a Share Purchase Agreement dated November 13, 2024 (“**SPA**”) with Transaction Solutions International (India) Private Limited (“**TSI India**” or “**Acquirer**”) for sale of Tata Communications Limited’s entire stake in its wholly-owned subsidiary Tata Communications Payment Solutions Limited (“**TCPSL**”), subject to satisfactory completion of the conditions precedent as stipulated under the SPA, including regulatory and other approvals from the Reserve Bank of India (“**RBI**”) and any other authority as may be necessary and expedient; and subsequent receipt of a no-objection certificate from RBI.

Please be informed that on completion of all conditions precedent to the transaction as envisaged in the SPA, the transaction is deemed complete and effective as of today, i.e., February 28, 2025. As a result, TCPSL has ceased to be a subsidiary of Tata Communications Limited with effect from February 28, 2025.

A press release in this regard is attached herewith.

Kindly take the same on your records.

Thanking you,
Yours faithfully,
For Tata Communications Limited

Zubin Adil Patel
Company Secretary and Compliance Officer

TATA COMMUNICATIONS

Tata Communications Limited

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Tata Communications completes divestment of Tata Communications Payment Solutions Ltd to TSI, a Subsidiary of Findi Ltd.

Mumbai, INDIA, February 28, 2025

Tata Communications has successfully completed the divestment of its wholly owned subsidiary, Tata Communications Payment Solutions Limited (TCPSL), to Transaction Solutions International (India) Pvt Ltd (TSI), a majority-owned subsidiary of Australian digital payments and financial services provider Findi (**ASX: FND**).

On 13th November 2024, Tata Communications had entered into a definitive agreement with TSI, to divest its 100% equity stake in TCPSL. The transaction has now been completed following the receipt of regulatory approval from the Reserve Bank of India (RBI), and the fulfilment of all conditions agreed between the parties under the relevant definitive agreement.

For Tata Communications, this move aligns with its strategic focus on high-growth areas such as network, cloud, cybersecurity, IoT, interactions, and media services, enabling the Company to sharpen its core capabilities while unlocking greater value.

Kabir Ahmed Shakir, CFO, Tata Communications, said: *“This divestment marks a significant milestone in our journey to streamline our portfolio and focus on areas that drive long-term growth and innovation. We are confident that TSI is well-positioned to drive the next phase of growth for TCPSL and will further strengthen and scale this business, ensuring continued value for customers and stakeholders.”*

Deepak Verma, MD and CEO, TSI, said: *“The acquisition of Tata Communications Payment Solutions Ltd is a critical piece in our journey to become the most trusted enabler of financial empowerment for India’s underserved. TCPSL’s current ATM portfolio, white label license and Payment Switch give us immediate scale, as well as the ability to deploy ATMs to our merchant network, transforming them to a full stack financial hub, and empowering them to expand their services and better serve underbanked communities.”*

The acquisition immediately equips Findi with a White Label ATM platform and license, a Payments Switch and a network of 4600+ ATMs. Findi will also have the ability to deploy ATMs to its network of 180,000+ merchants offering payment services (under its FindiPay and BankIT brands).

Both Tata Communications and TSI are committed to ensuring a seamless transition for employees, customers, and partners. This milestone represents a win-win opportunity, unlocking new growth avenues for both companies and delivering greater value to shareholders.

Media Contacts

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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



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. Tata Communications is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements.

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