

Hemisphere Properties India Limited

CIN: U70101DL2005GOI132162

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Contact: 011 - 23061444, 23061325, Website: hpil.co.in, Email: info@hpil.co.in

TRANSFER NOTICE

Dear Investor,

Ref:

- (I) Letter of Offer dated March 27, 2002 issued by Panatone Finvest Limited ("Panatone") pursuant to the Open Offer to acquire 20% shares of Tata Communications Limited (formerly known as Videsh Sanchar Nigam Limited)(VSNL) ("**Letter of Offer**"); and
- (II) Scheme of Arrangement and Reconstruction between Tata Communications Limited ("**TCL**" or "**Transferor Company**") and Hemisphere Properties India Limited ("**HPIL**" or "**Transferee Company**") and their respective Shareholders and Creditors under Sections 230 and 232 of the Companies Act, 2013 ("**Scheme**").

Sub : Notice for transfer of shares allotted to Panatone Group of Companies pursuant to the Scheme

This communication is being sent to you since you were a shareholder of Videsh Sanchar Nigam Limited (VSNL) now known as "Tata Communications Limited" and had tendered your equity shares in the open offer, made by Panatone Finvest Limited and persons acting in concert, being Tata Sons Limited now known as "Tata Sons Private Limited", Tata Iron and Steel Company Limited now known as "Tata Steel Limited", Tata Industries Limited and The Tata Power Company Limited, to public shareholders in the year 2002 ("**Open Offer**").

As per Clause 7 of the Letter of Offer, Panatone was required to facilitate demerger of the surplus lands of VSNL to a resulting company. Accordingly, Panatone facilitated incorporation of the Transferee Company, being the resulting company. The Letter of Offer further provided that on sanction of the Scheme by an appropriate Court, the shares of the resulting company, as allotted to Panatone, must be transferred by Panatone, without further consideration to the public shareholders of VSNL who tendered equity shares, (including equity shares underlying the ADSs) pursuant to the Open Offer, to the extent their tender was accepted by Panatone ("**Erstwhile Public Shareholders**"). This Letter of Offer is available on the websites of TCL and HPIL being www.tatacommunications.com and www.hpil.co.in, respectively.

This Transfer Notice is being sent to inform you that:

1. Scheme of Arrangement and Reconstruction entered into between TCL / Transferor Company and HPIL / Transferee Company pursuant to which Surplus Lands (as defined in the Scheme) is to be demerged and hived off into HPIL has been sanctioned by the National Company Law Tribunal, Mumbai (NCLT) vide its Order dated July 12, 2018 and the Ministry of Corporate Affairs, New Delhi vide its Order dated August 5, 2019 respectively. A copy of the Scheme is available at the websites of TCL and HPIL being www.tatacommunications.com and www.hpil.co.in, respectively. As per the Scheme, each member of the Transferor Company as on Record Date has been allotted equity shares in the Transferee Company in the ratio of 1: 1. The Scheme has come into effect and the relevant number of shares allotted to Panatone Group Companies (as defined in the Scheme) thereunder shall be transferred to such Erstwhile Public Shareholders upon HPIL being listed on the recognized Stock Exchanges in accordance with the Scheme.
2. Accordingly, you are entitled to be transferred such number of equity shares of HPIL by Panatone Group Companies (as defined in the Scheme) equal to the number of shares of TCL as were accepted out of such shares tendered by you in the Open Offer.
3. In order to give effect to the terms of the Scheme and for the Panatone Group Companies to transfer the shares in your favour, we would require the enclosed Form of Confirmation duly filled in and signed to be submitted by you along with the documents as stated in the procedure / instructions given in this Notice. Please note that the information submitted by you will be shared with the Panatone Group Companies and their advisors/agents/representatives for the purpose of effecting the transfer. By responding to this notice, your consent is hereby deemed to be given for this action.
4. As per clause 6.4 of the Scheme, you are required to submit all the documents specified in the procedure given below within 30 (thirty) business days from the date of dispatch of this notice ("**Election Period**").
5. Please note that as per SEBI Press release bearing no PR.No. 12/2019 dated March 27, 2019, transfer of shares cannot be effected in physical form. Hence, it is mandatory for all such shareholders to provide their demat account number in which they would hold shares. Demat account provided by you should be active and the name(s) of holder(s) as well as the order of the names should be same as in the folio / demat account from which the shares were tendered in the Open Offer.
6. In terms of clause 6.5 of the Scheme, Panatone Group Companies shall within 60 business days of the later of (i) Expiry of the Election Period and (ii) of the HPIL being listed and quoted for trading on the recognised stock exchanges; shall transfer the shares to those shareholders who have responded to and submitted the Form of Confirmation alongwith other documents, as required, and which after due verification where found to be complete in all respect. Please note that Panatone is free to call for additional documents to verify/ confirm eligibility of the claim, if required, prior to transfer of HPIL shares.
7. Please also note that the transfer of shares of HPIL to non-residents would be subject to receipt of Reserve Bank of India and other regulatory approvals, as applicable.
8. In accordance with Clause 6.8 of the Scheme, any shares which are not transferred to the relevant shareholders on or before the tenth anniversary of the Effective Date i.e. August 6, 2029, for any reasons whatsoever including but not limited to and inability to locate one or more shareholder(s) or non-receipt of requisite approvals or litigation shall (whether for all such remaining shares or any part of them), be sold in such manner as the relevant Panatone Group Companies deem fit and the proceeds thereof shall be deposited with the Investor Education and Protection Fund (IEPF) (constituted pursuant to the provisions of Section 125 of the Companies Act, 2013 or the provisions of Section 11 of the Securities and Exchange Board of India Act, 1992) after paying the requisite amount of taxes required to be paid on such income.

The documents required to be submitted by the shareholders whose shares were accepted in the Open Offer to Panatone Group Companies along with their application for transfer of corresponding shares of HPIL is given below. However, it may please be noted that, the Panatone Group Companies / HPIL reserves the right to call for any other information and documentation from the shareholders to ensure the claims received from the applicant is valid / for making an application to RBI for seeking their approval for transferring shares to Non-Resident shareholders whose shares were accepted in the Open Offer or for any other reasons.

For more details on the transfer process and related timelines please refer to the Scheme, a soft copy of which is available of TCL and HPIL being www.tatacommunications.com and www.hpil.co.in, respectively.

Instructions

1. Each shareholder who had tendered their shares pursuant to the Open Offer and whose shares were accepted by Panatone are mandatorily required to submit the following :
 - a. Form of Confirmation duly filled in and signed by each such shareholders as per their specimen signature registered with Tata Communications Limited / with the depositories. In case of sole holder/ all holder are deceased or change in name and / or status of the account, the signature of the claimant/ holder should be attested by the Bank Manager stating his name, address under his official seal.
 - b. Identity Proof : Self-attested copy of PAN Card / Aadhaar Card of each such shareholder.
 - c. Address Proof : Self-attested copy of Address Proof, such as Aadhaar Card / Valid Passport / Telephone Bill (Landline only) / Electricity Bill (which is not more than 3 months old).
 - d. Client Master List featuring the name(s) of each such shareholder(s), address and status of the account duly certified by the Depository Participant. The names order of the names of the holder in the demat account should be the same as featuring in the account from which shares and tendered in open offer.
 - e. Transaction Statement for ISIN - INE151A01013 in case of change in demat account evidencing the transfer of shares from old demat account to new demat account, duly certified by the Depository Participant.
2. Shareholders are requested to keep their demat account in which they propose to receive HPIL shares active till such time the credit is received.

The procedure to be followed for receiving the shares of HPIL is as given below:

- i. All shareholders who have tendered their Tata Communications Limited (TCL) (formerly known as Videsh Sanchar Nigam Limited) (VSNL) shares in physical form or electronic form, are required to fill in the enclosed Form of Confirmation duly signed by all the shareholders and submit it along with the Client Master List duly certified by the Depository Participant featuring the name(s) of the shareholder(s), address and the status of the account along with the self-attested copies of Identity Proof and Address Proof. Please note that the names and order of the names of the shareholders in this demat account should be the same as per the folio / demat account from which the shares were tendered in the Open Offer and as stated in the Form.

1. For TCL Shares tendered in physical form

If you had tendered your TCL shares in physical form,

- a. Where you continue to hold the TCL shares in physical form, you are required to submit:
 - Form of Confirmation duly filled in and signed by all the shareholders.
 - Self-attested copy of Identity Proof such as PAN Card/ Aadhaar Card of all the shareholders.
 - Self-attested copy of Address Proof such as Aadhaar Card / Valid Passport / Telephone Bill (Landline only) / Electricity Bill (which is not more than 3 months old.)
 - Copy of the Client Master List duly certified by the Depository Participant in which you desire to receive credit of HPIL shares.
- b. Where you have dematerialised your TCL shares and irrespective of whether you continue to hold or do not hold the shares of TCL as of date, you are required to submit:
 - Form of Confirmation duly filled in and signed by all the shareholders.
 - Self-attested copy of Identity Proof such as PAN Card/ Aadhaar Card of all the shareholders.
 - Self-attested copy of Address Proof such as Aadhaar Card / Valid Passport / Telephone Bill (Landline only) / Electricity Bill (which is not more than 3 months old).
 - Copy of the Client Master List of the demat account in which the TCL shares were dematerialised, duly certified by the Depository Participant.
- c. Where you have dematerialised your TCL shares and transferred them to another demat account due to closure / change in depository participant or for any other reason you are required to submit:
 - Form of Confirmation duly filled in and signed by all the shareholders.
 - Self-attested copy of Identity Proof such as PAN Card / Aadhaar Card of all the shareholders.
 - Self-attested copy of Address Proof such as Aadhaar Card / Valid Passport / Telephone Bill (Landline only) or Electricity Bill (which is not more than 3 months old).
 - Copy of the Client Master List in which you currently hold the shares duly certified by the Depository Participant.
 - Transaction Statement for ISIN - INE151A01013 evidencing the transfer of shares of Tata Communications Ltd. / Other shares, from the account in which the shares were dematerialised to the current demat account, duly attested by your Depository Participant.

2. For Shares tendered in Electronic Form

In case the TCL shares were tendered by you in electronic form in the Open Offer:

- a. Where you continue to hold the TCL shares in electronic form in the same demat account, you need to submit :
 - Form of Confirmation duly filled in and signed by all the shareholders.
 - Self-attested copy of Identity Proof such as PAN Card / Aadhaar Card of all the shareholders.
 - Self-attested copy of Address Proof such as Aadhaar Card / Valid Passport / Telephone Bill (Landline only) or Electricity Bill (which is not more than 3 months old).
 - Copy of the Client Master List duly certified by the Depository Participant.
- b. Where there has been a change in your demat account and the TCL shares have been transferred to another demat account due to closure / change in depository participant or for any other reason :
 - Form of Confirmation duly filled in and signed by all the shareholders.

- Self-attested copy of Identity Proof such as PAN Card / Aadhaar Card of all the shareholders.
- Self-attested copy of Address Proof such as Aadhaar Card / Valid Passport / Telephone Bill (Landline only) / Electricity Bill (which is not more than 3 months old).
- Copy of the Client Master List in which you hold shares duly certified by the Depository Participant.
- Transaction Statement for ISIN - INE151A01013 evidencing the transfer of shares of TCL / other shares, from the account from which the shares were tendered into the current demat account duly attested by your Depository Participant.

II. In case of change of name of any of Shareholder in the folio/ demat account.

1. On account of marriage/divorce

Besides the documents as stated in point I above, following additional documents are required to be submitted, as applicable -

- Attested copy of Marriage Certificate/ Divorce Decree
OR
- Attested copy of Government Gazette Publication.
- In absence of the document stated in points a or b above a duly executed Affidavit along with an advertisement published at the place where the registered office of the Company is situated and also the place where the shareholder resides will be required. You are requested to write to TSR Darashaw Consultants Pvt. Ltd. (TCPL) for advising you the draft of the Affidavit and other procedures, as relevant.
- In addition to point nos. a. or b. or c., above, shareholders who had tendered their TCL shares in electronic form in the VSNL Offer are required to submit a letter from the Depository Participant confirming the name change effected by them in the same demat account. In case, a new demat account has been opened pursuant to the name change being effected, the Transaction Statement featuring the transfer of shares from old demat account to new demat account duly attested by the Depository Participant is required.
- The signature of the claimant on the Form of Confirmation should be attested by his Bank Manager under his official seal stating his name and address.

2. Change in name for other reasons

- Attested copy of the Government Gazette Publication.
- In addition to point a above, shareholders who had tendered their shares in electronic form in the VSNL Offer are required to submit a letter from the Depository Participant confirming the name change, effected by them in the same demat account. In case a new demat account has been opened pursuant to the name change being effected, the Transaction Statement featuring the transfer of shares from old demat account to new demat account duly attested by the Depository Participant is required.
- The signature of the claimant on the Form of Confirmation should be attested by his Bank Manager under his official seal stating his name and address.

3. Name difference of the holders due to incorrect spelling in the physical folio and demat account and / or supporting documents

- In absence of the Government Gazette in case of incorrect spelling in the name of the holder in the account from which the shares were tendered for the Open Offer and in the current demat account and / or in supporting documents, a duly executed Affidavit will be required. You are requested to write to TSR Darashaw Consultants Pvt. Ltd. (TCPL) for advising you the draft of the Affidavit and other procedures, as relevant.
- In addition to point a. above, shareholders who had tendered their shares in electronic form in the VSNL Open Offer are required to submit a letter from the Depository Participant confirming the name change, effected by them in the same demat account. In case a new demat account has been opened pursuant to the name change being effected, the Transaction Statement featuring the transfer of shares from old demat account to new demat account duly attested by the Depository Participant is required.

4. On account of death of one of the Shareholders

In case of death of any one of the holders in the account from which the shares were tendered, the shares of HPIL will be credited to the demat account of the surviving shareholders provided the order of the names of the survivors in the account is same as in the account from which the shares were held at the time of tendering in the Open Offer. Surviving holders are required to submit the following additional documents besides the document stated in point no. I and II above, as applicable.

- Attested copy of the Death Certificate(s) of the deceased holder(s).
- Transaction Statement evidencing the transmission of shares from the demat account from which the shares were tendered in the Open Offer to the current demat account duly certified by the Depository Participant.

5. On account of the death of Sole Shareholder / All Shareholders

The Form of Confirmation featuring the signatures) of the Legal Heir(s) should be attested by the Bank Manager under official seal featuring his name and address.

The legal heirs are required to submit the following additional documents besides those stated in point no. I and II above, as applicable

- Attested copy of the Death Certificate of sole shareholder / all shareholders.
- Attested copy of the Succession Certificate / Probate of Will / Letters of Administration / Administrator General's Certificate/ Court Decree. One of these legal documents is mandatorily to be submitted, if the market value of HPIL shares to be transferred/ credited exceeds Rs.2 lakhs.
- In case the market value of the HPIL shares proposed to be transferred / credited is upto Rs 2 lakhs, you may write to TCPL, for advising you the procedure for Transmission of Shares without Legal Representation.
- Transaction Statement evidencing the transfer of shares from the demat account of the deceased holder(s) from which the shares were tendered in the Open Offer to the current demat account of the legal heirs duly certified by the Depository Participant.

III. **In case of change of address**

Besides the documents stated above, documentary evidence of old and new address is required to be submitted as follows -

- a. For new address – Attested copy of the Aadhaar Card / Valid Passport / Telephone Bill (Landline only)/ Electricity bill which is not more than 3 months old.
- b. For old address – Original counterfoil of dividend warrant bearing old address or Letter from bank on their letter head mentioning both old and new address duly signed by the Bank Manager with his name and official seal along with complete bank address may be submitted as old address proof,
- c. In case if the shares were tendered in electronic form Letter from the Depository Participant stating the old and new address. Is required to be submitted

IV. **Non-Resident Shareholders**

All Non-Resident participants in the Open Offer whose shares were accepted are required to submit the following documents besides those mentioned above:

- a. Copy of RBI Approval to hold shares of erstwhile VSNL.
- b. Copy of SEBI Registration Certificate for FII's.
- c. Certificate of Residency.
- d. Original cancelled cheque of NRE account bearing the name(s) of the shareholders as account holder.

Non-Resident shareholders whose status is now changed to Resident Indian are requested to confirm the same on a letter duly signed by such shareholder.

V. **In case of change in status from Resident to Non-Resident subsequent to Open Offer :**

In case of the shareholder who had tendered their shares as resident individual and their status is now changed to :

1. Non-Resident without Repatriation benefits:
 - a. Shareholders are required to provide an Undertaking.
 - b. Shareholder may kindly contact TCPL for the draft of Undertaking.
 - c. Original cancelled cheque of NRO account bearing the name(s) of the shareholders as account holder.
2. Non-Resident with Repatriation benefits:
 - a. Shareholders are required to provide a copy of RBI approval granting permission to hold shares with repatriation benefits.
 - b. Original cancelled cheque of NRE account bearing the name(s) of the shareholders as account holder.

VI. **Instructions for Attestation**

Attestation may be done by the Notary Public / First Class Magistrate / Bank Manger

Note : Attestation may be done by the Notary Public / First Class Magistrate should mention:

- a. Their name, full address, registration No. and affix their seal, Notarial / Court Fee Stamps as applicable in addition to Notary's Book No. and Sr. No.
- b. Attestation by Bank Manger should bear the name, full address and Official stamp of the Bank designation of the attesting authority under his official seal.

Documents with incomplete attestation will not be accepted.

For any other queries, you may write to our RTA, TSR Darashaw Consultants Private Ltd. (TCPL) at the following address :

TSR Darashaw Consultants Private Limited
6, Haji Moosa Patrawala Industrial Estate
20, Dr. E. Moses Road, Near Famous Studio,
Mahalaxmi (West), Mumbai – 400011
Contact Person : Ms Mary George
Tel. No.: 022 66568484 – extn 425
Fax No.: 022 66568494
Email id : csg-unit@tsrdarashaw.com

Thanking you,

Yours sincerely,

For **HEMISPHERE PROPERTIES INDIA LIMITED**

Director

Date: February 18, 2020