

PANATONE FINVEST LIMITED

December 1, 2020

Department of Corporate Services
Bombay Stock Exchange Limited
PJ Towers, Dalal Street
Fort
Mumbai 400 001

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

Hemisphere Properties India Limited
Room No.144, C Wing,
Nirman Bhavan,
Maulana Azad Road,
New Delhi 110 001

Dear Sirs,

Sub: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code, 2011")

In connection with our transfer of Equity Shares of Hemisphere Properties India Limited by way of off market transfer in terms of the Scheme of Arrangement and Reconstruction between Tata Communications Limited and Hemisphere Properties India Limited and their respective shareholders and creditors, duly approved by National Company Law Tribunal and Ministry of Corporate Affairs, we are submitting herewith the abovementioned disclosure in the prescribed format.

Kindly acknowledge receipt.

Yours faithfully,
PANATONE FINVEST LIMITED



Chetan Nage
Company Secretary

Encl: As Above

Bombay House 24 Homi Mody Street Mumbai 400 001
Phone 6665 7344/ 7136 Fax 6665 8080
(CIN No. U67120MH1992PLC066160)

PANATONE FINVEST LIMITED

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	Hemisphere Properties India Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Panatone Finvest Limited		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited National Stock Exchange of India Limited		
Details of the acquisition / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
Panatone Finvest Limited	99,172,854	34.80	34.80
b) Shares in the nature of encumbrance (pledge/lien/ non-disposal undertaking / others)			
c) Voting rights (VR) otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)			
Panatone Finvest Limited	99,172,854	34.80	34.80
Details of acquisition/sale:			
a) Shares carrying voting rights acquired/sold			
Panatone Finvest Limited	71,250,000	25.00	25.00
b) VRs acquired /sold otherwise than by shares			
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold			
d) Shares encumbered / invoked/released by the acquirer			
e) Total (a+b+c+/-d)			
Panatone Finvest Limited	71,250,000	25.00	25.00
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
Panatone Finvest Limited	27,922,854	9.80	9.80
b) Shares encumbered with the acquirer			

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c) VRs otherwise than by shares			
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition			
e) Total (a+b+c+d)			
Panatone Finvest Limited	27,922,854	9.80	9.80
Mode of acquisition /sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off Market		
Date of acquisition /sale of shares /VR or date of receipt of intimation of allotment of shares, whichever is applicable	27.11.2020		
Equity share capital / total voting capital of the TC before the said acquisition / sale (No. of Shares)	28,50,00,000		
Equity share capital/ total voting capital of the TC after the said acquisition / sale (No. of Shares)	28,50,00,000		
Total diluted share/voting capital of the TC after the said sale (No. of Shares)	28,50,00,000		
(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.			
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.			

Additional Information

The aggregate holding of the other Person Acting in Concert before and after sale of shares by Panatone Finvest Limited is given below.

Particulars	Before and after Sale of shares by Panatone Finvest Limited i.e as on November 27, 2020	
	No. of shares	% w.r.t. total Capital
Aggregate holding of other Person Acting in Concert		
Tata Sons Private Limited	40,087,639	14.07

Notes :

PANATONE FINVEST LIMITED

The Transaction is not a sale but only a Transfer of shares to President of India, pursuant to a Scheme of Arrangement and Reconstruction between Tata Communications Limited and Hemisphere Properties India Limited and their respective shareholders and creditors, approved by the National Company Law Tribunal on July 12, 2018 and by the Ministry of Corporate Affairs on August 5, 2019.

Signature of the acquirer / seller / Authorised Signatory

Panatone Finvest Limited



Chetan Nage
Company Secretary
Place: Mumbai
Date: 01.12.2020