

November 22, 2011

Department of Corporate Services
Bombay Stock Exchange Limited
PJ Towers, Dalal Street Fort
Mumbai- 400001

National Stock Exchange of India Ltd
Exchange Plaza
Bandra Kurla Complex
Bandra (E)
Mumbai-400051

Dear Sirs,

Cancellation of Issuance of Convertible Warrants

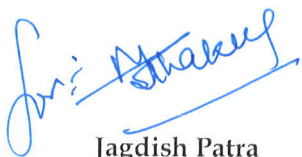
Consequent to the non receipt of in-principal approval from the Stock Exchange(s), to issue and allot the Warrants convertible in to Equity Shares of the Company and upon the expiry of the time limit prescribed under Chapter VII of SEBI (ICDR) Regulation 2009, the Issuance Committee, considered, discussed and approved the filling of necessary application with National Securities Depository Limited (NSDL) seeking necessary approval towards cancellation of lock-in imposed by NSDL on the shareholdings of the Promoter and Promoter Group as per the requirement of SEBI (ICDR) Regulation 2009, for issuance of warrants to the promoter & promoter group i.e. Lt. Col. H.S. Bedi, VSM and M/s Cedar Infonet (P) Limited. Copy of the resolution passed by the Issue Committee in this connection is attached herewith for your records you are therefore requested to do the needful

Kindly acknowledge the receipt of the same.

Thanking you.

Yours faithfully,

For TULIP TELECOM LIMITED



Jagdish Patra
(Company Secretary & Head- Legal)

Encl: As above