

Analyst Call Q112

Tata Teleservices (Maharashtra) Ltd.

Disclaimer

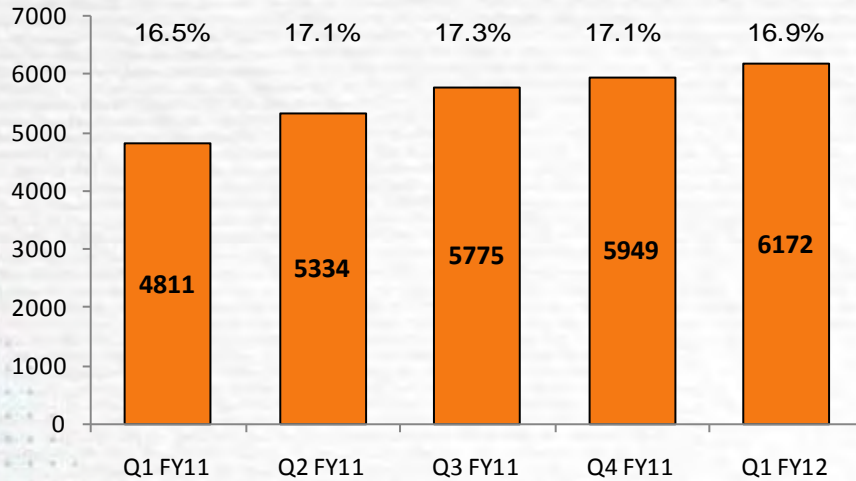
Certain statements in this release concerning our Company objectives, future prospects, expectations may be forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. Tata Teleservices (Maharashtra) Limited may, from time to time, make additional written and oral forward looking statements, including our reports to shareholders. The Company does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the Company.

Market Overview – TTML's competitive position

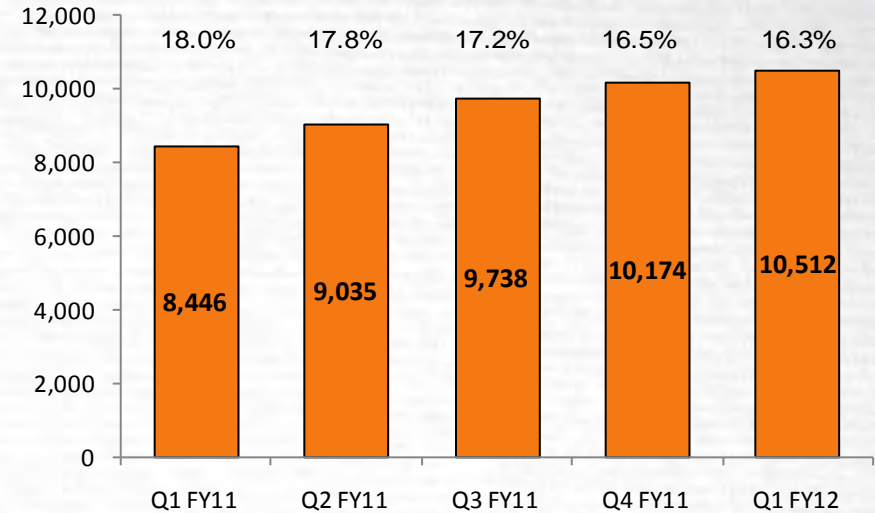


Wireless EOP Market Share

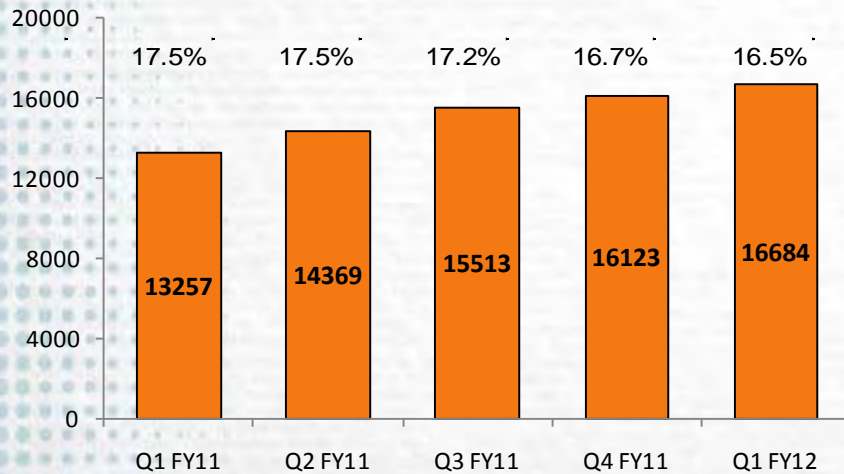
Mumbai



Rest of Maharashtra



TTML



Source: TRAI Subscriber Report & Telecom Watch report for June 11. The CDMA BSNL and MTNL nos are not released hence considered the same as May-11

* EOP subs figure in '000s

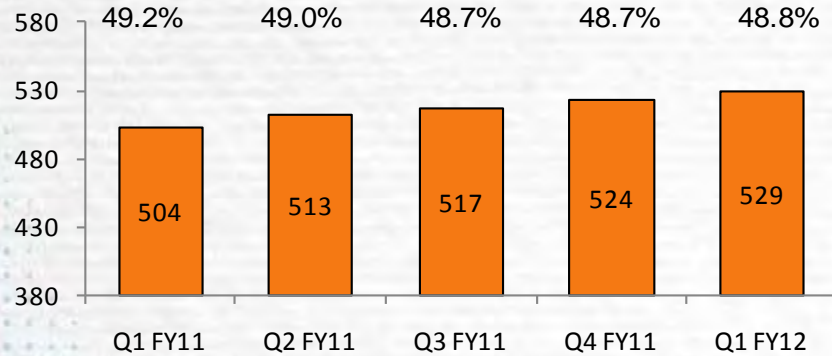


Market Overview – TTML amongst private players

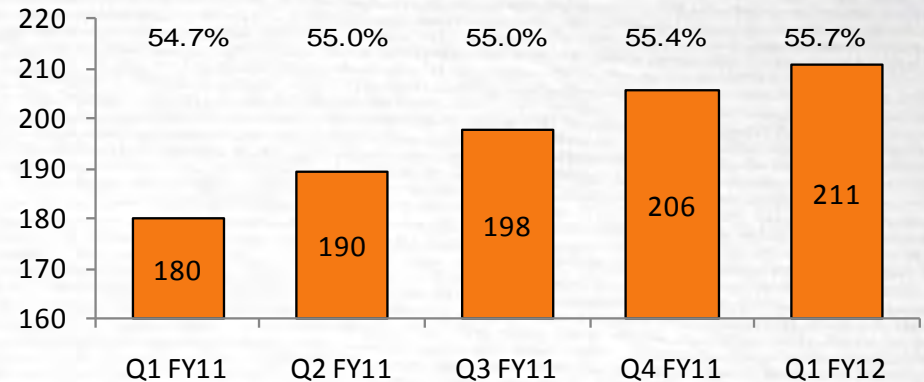


Wireline EOP Market Share

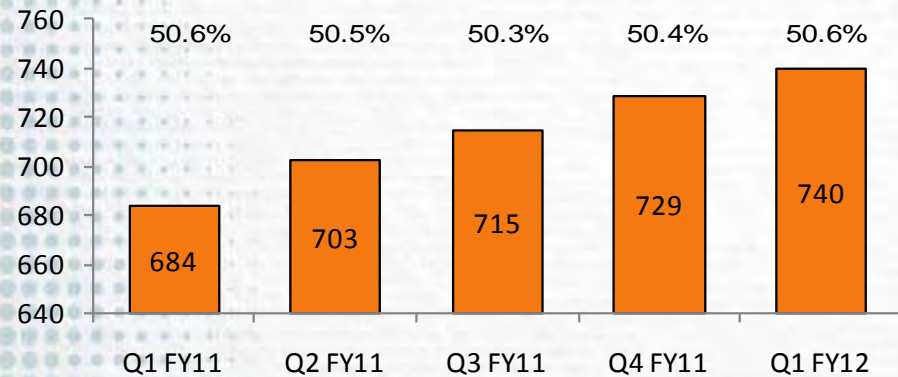
Mumbai



Rest of Maharashtra



TTML



TTML continues to maintain its market leadership in the Wireline segment

Source: TRAI Subscriber Report & Telecom Watch report for June 11

Note: Incremental Market Share is calculated only for private players

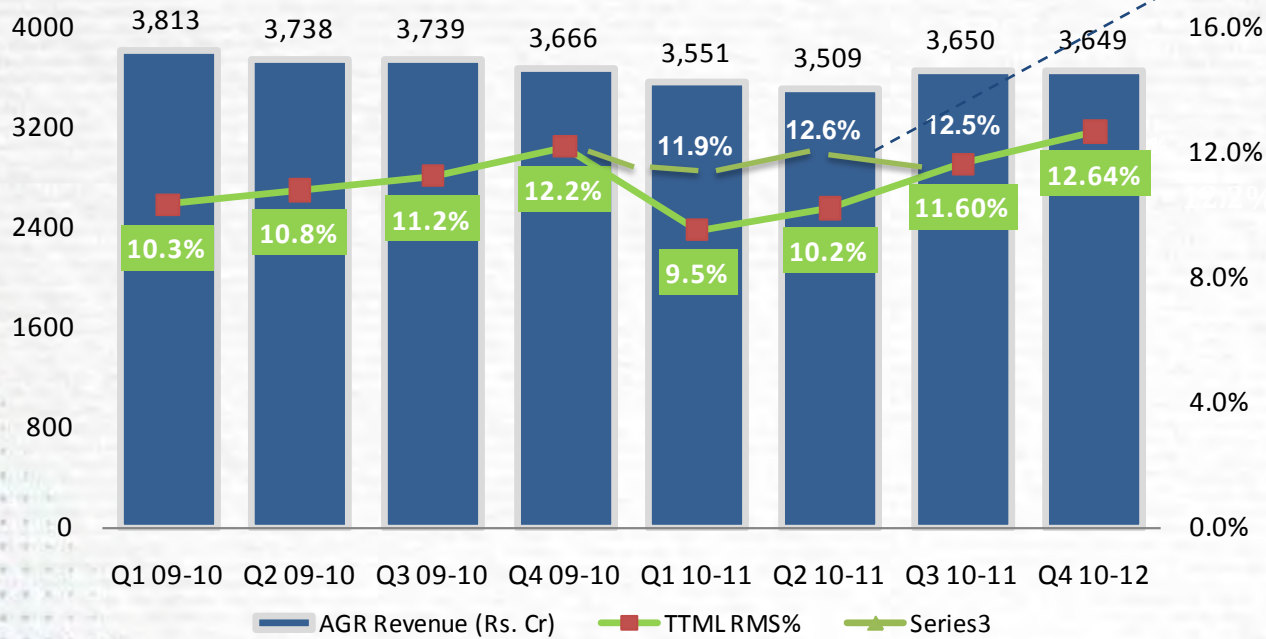
* EOP subs figure in '000s



Industry Adjusted Gross Revenue (AGR) and TTML Revenue Market Share trend



Industry Adjusted Gross Revenue Trend and TTML RMS%



TTML Rs 238 Cr bad debt written off in FY11 was reduced in TRAI reporting . Corrected here for market share estimation

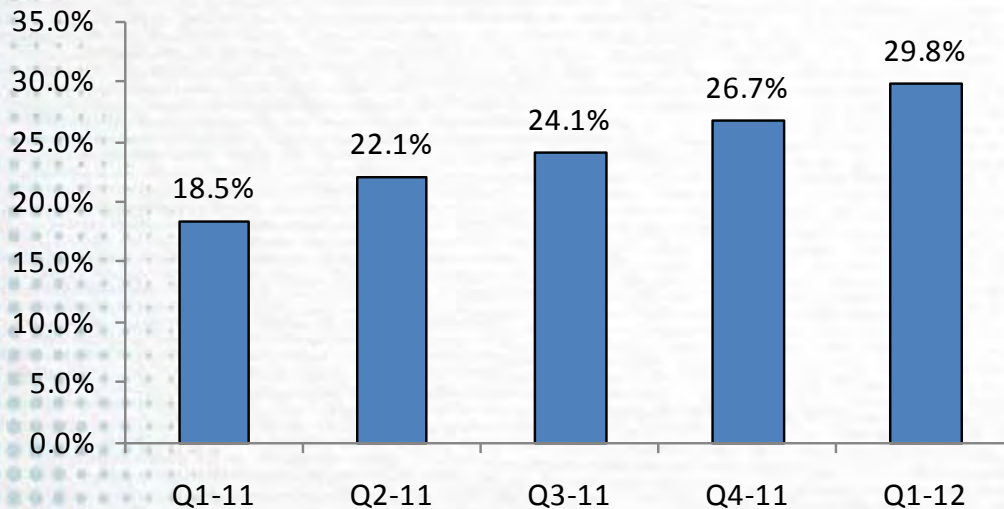
Source: TRAI Revenue Report



TTML Key Milestones in Q1 FY12

Continuous focus on Data growth and superior network coverage.

VAS + Data Revenues as a % of Wireless Revenue



VAS & Data Revenues for TTML have constantly grown over past quarters and contribute to 29.8% of Wireless Revenues

Products and Initiatives:GSM

Building Customer Value

- **Roaming value to customers.**
 - Free incoming while roaming on Docomo network
 - Applicable for Postpay plan above Rs 299
- **Friends and Family**
 - Single plan & billing ; single payment for upto 5 family members
 - Free CUG between family members; plan starts at Rs 999.

Entry Options for 3G usage:

- Entry starts from Rs.299 onwards (exclusive of dongle).
- Money back offer on dongle purchase for Postpay customers.

Brand Campaign-Keep it Simple

- Brand campaign to highlight our promise for keeping customers' life SIMPLE without any Terms & Conditions

Strengthening of Rates announced in July:

- **SMS:**
 - Local rates increased from Rs0.6 to Rs 1 per SMS
 - National rate increased from Rs 1.2 to Rs 2 per SMS
- **Call Rates:**
 - Post 1 year rates to increase from 1p/sec to 2p/sec on STD call legs

Roam Free Plans.
Incoming free on roaming.
Across India.
Available on Postpay.
on TATA DOCOMO national roaming.
Keep it simple
• Simple tariffs
• No activation of unwanted services
• Easy access to Customer Care

TATA
DOCOMO

MyFamily Plan.
Because you love to share everything with your family.
Available on Postpay.

Plan Name	Monthly Rental	Monthly Free	Monthly Data
Rental			
Free bundled benefits worth	₹2500	₹1800	₹1500
Free bundled benefits	₹1000	₹1000	₹1000
Data (₹/MB)	₹100	₹100	₹100
Plan (₹/MB)	₹100	₹100	₹100

Applicable for 2 to 5 connections.

Keep it simple.

TATA

Bill guarantee.
Spot an error and we'll pay you a fine.
Keep it simple.

TATA
Now 3G

Available on Postpay.

Products and initiatives- CDMA

Customer Choice Award

Tata Photon Plus

- Product of the Year in wireless broadband category



Leveraging Customer Relationship

Happy Family Plan – Postpaid

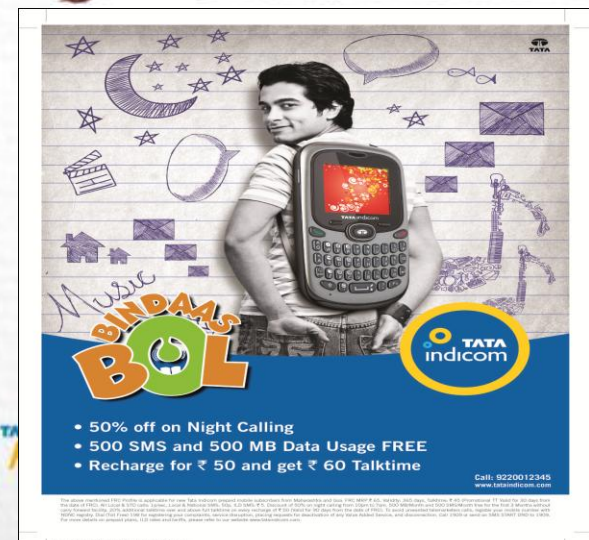
- Talk time Sharing
- Control over Budget
- Unlimited calling between family members
- Single Bill



Youth oriented prepaid plan

Bindas Bol-

- Night calling 50% discount
- SMS and Data Usage free



Scorecard : Q112



Q4 11 Actuals	Particulars (Rs in Crs)	Q1 12 Actuals	Q1 11 Actuals
16.9	EOP Subscribers (Nos. in Mn)	17.4	13.9
0.6	Net Addition (Nos. in Mn)	0.6	0.9
586	Total Revenue	591	563
126	EBITDA	121	118
21%	EBITDA Margin (%)	20%	21%
22	Cash Profit - excl. Forex Loss / Gain	9	41
18	Cash Profit	8	28
(137)	PAT before Adjustments	(119)	(112)
193	Profit from Tower Divestment, Provision for Contingencies & Accelerated Dep. On certain items of Plant and Machinery	-	670
(330)	PAT after Adjustments	(119)	558

Key Parameters



Particulars	Units	Quarter Ended					Year Ended	
		Jun-10	Sep-10	Dec-10	Mar-11	Jun-11	FY-10	FY-11
Wireless Services								
CDMA	Nos. '000	8,359	8,699	9,111	9,166	9,394	8,122	9,166
GSM	Nos. '000	4,900	5,673	6,404	6,959	7,293	4,222	6,959
Total Subscribers Base	Nos. '000	13,260	14,372	15,515	16,126	16,687	12,344	16,126
Prepaid Subscribers as a % of EOP Subscribers	%	94%	95%	96%	96%	96%	94%	96%
Wireless Subscribers Market Share	%	17.5%	17.5%	17.2%	16.7%	16.6%	17.6%	16.7%
Average Revenue per User *	Rs. per month	164	170	170	179	184	135	173
Avg. MOU per User *	Min. per month	384	403	401	407	416	256	404
Rate per Minute **	Rs.	0.43	0.42	0.42	0.44	0.44	0.53	0.43
Postpaid Voluntary Churn	% per month	1.1%	1.1%	0.8%	0.8%	0.6%	1.3%	0.9%
Postpaid Company Initiated Churn	% per month	1.5%	6.4%	2.3%	2.0%	2.2%	1.5%	3.0%
Prepaid Churn	% per month	2.1%	3.0%	1.8%	3.4%	2.9%	1.6%	2.8%
VAS + Data Revenues as a % of Wireless Revenue	%	18.5%	22.1%	24.1%	26.7%	29.8%	14.6%	22.9%
Wireline Services								
Customers	Nos. '000	681	700	712	726	737	657	726
ARPU ***	Rs. per month	861	899	852	783	812	961	853

* Average Revenue per User & Average MOU per User from Q1-11 are computed considering Subscriber base of Revenue Earning Customers(REC)

** Only Voice MOUs considered. Local on net MOUs have been counted twice.

** Wireline revenues are inclusive of one time revenue from dark fibre and bandwidth sale :

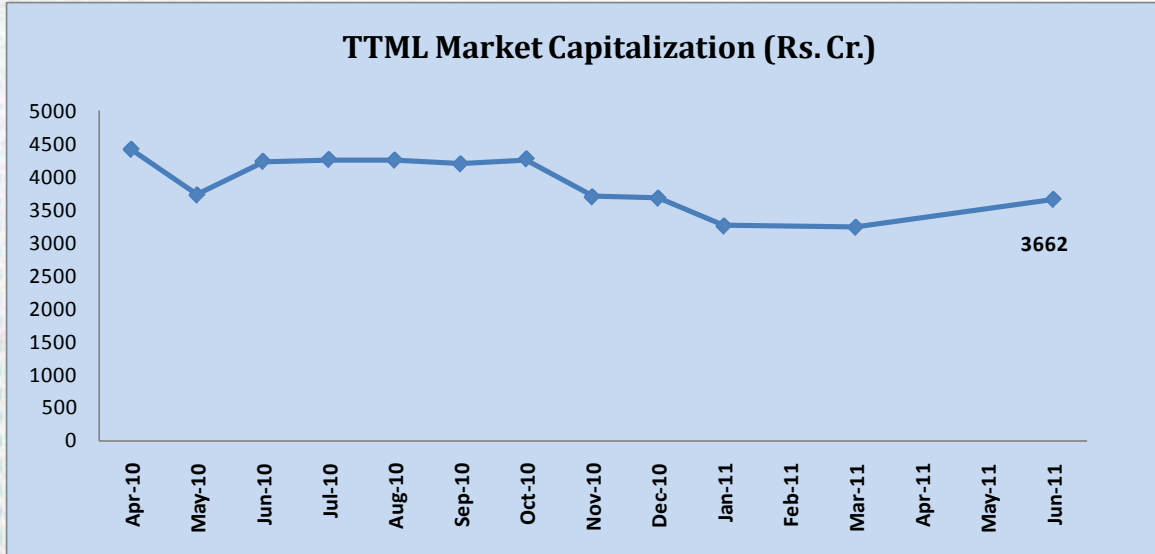
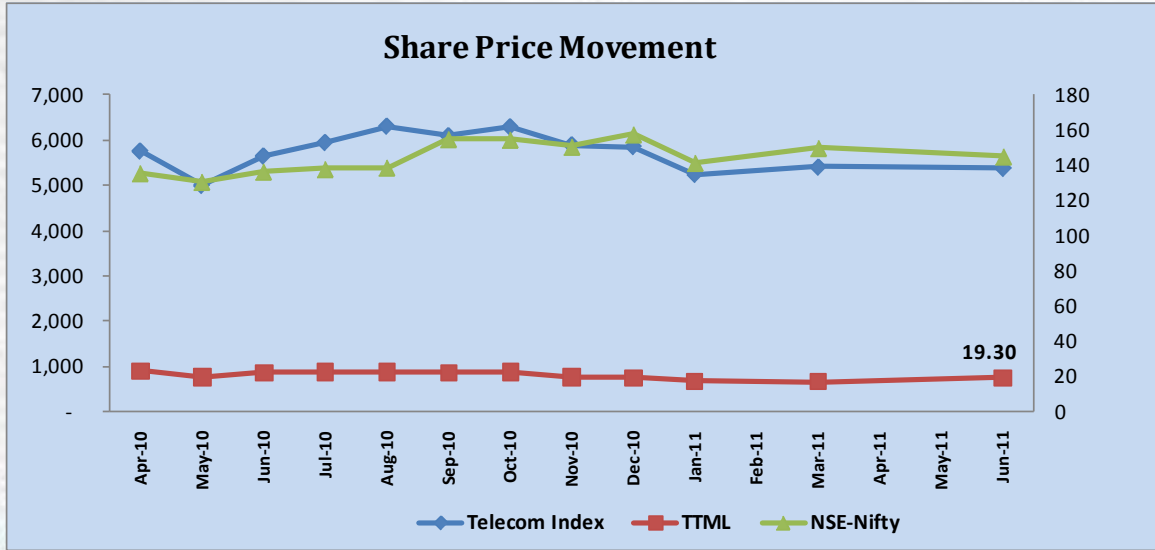
Rs 16.19 Cr in Q2-11 , Rs 11.80 Cr in Q3-11, Rs 1.47 Cr in Q4-11 & Rs 3.31 Cr in Q1-12

Other Details

Particulars	Units	Q1-11	Q2-11	Q3-11	Q4-11	Q1-12
Wireless Services						
Minutes on Network *	Mn Min	9065	9171	9325	9299	9318
Census Towns	Nos.	331	331	331	331	331
Non-Census Towns and Villages	Nos.	11145	11205	11225	11340	11360
Population Coverage (excluding Mumbai)	Nos. lacs	727	728	728	729	730
Network Sites	Nos.	8107	8280	8546	8933	9163
Optic Fibre Network	Km	9963	10014	10710	12078	12228
TTML Balance Sheet data (Standalone)						
Gross Debt	Rs. Cr	4,601	4,500	4,363	4,653	4,744
Net Debt	Rs. Cr	4,370	4,193	4,318	4,578	4,709
Gross Block (including Capital WIP)	Rs. Cr	7,177	7,318	7,557	7,774	7,852

* Only Voice MOUs considered. Local on net MOUs have been counted twice.

Market Capitalization & Share Price



Source: NSE

Note: Telecom Index is the weighted average of all listed Telecom Companies providing telephony services



Thank You