

Tata Teleservices (Maharashtra) Limited (TTML) achieves all time high revenues with annual revenue growth of 12%

• Registers highest incremental market share in the industry in both fixed line and wireless segments

- 12 months ended revenue stands at an all time high of Rs. 2309 cr; 12% revenue growth year on year
- EBITDA for the year sustained at just under Rs. 600 cr, despite unprecedented network expansion and associated increase in network operating costs to establish the brand new GSM network
- All time high EBITDA of Rs. 183 cr registered for the quarter ended March 31, 2010
- 20th consecutive quarter of EBITDA positive and 17th consecutive quarter of cash profit
- 73.5% growth in subscriber base; 13 million subscribers as on March 31st 2010
- Incremental wireless market share of 28% for the year, and incremental wireline market share of 59% for the year
- 30% growth in annual wireless Minutes of Use (MoUs)
- TTML's network is the only network in its geography to be rated congestion-free by the Telecom Regulatory Authority of India (TRAI) 6 consecutive times

Mumbai, April 30, 2010: TTML today announced its annual consolidated financial results for the period ended March 31, 2010.

Annual Highlights:

- The total subscriber base stood at **13 million** – an increase of **73.5%** over the previous year. TTML's Rest of Maharashtra circle has crossed **7.8 million** wireless subscribers, and TTML is now the **2nd** largest operator in this geography. TTML's Mumbai circle has crossed **4.4 million** wireless subscribers, and the Company is now the **3rd** largest operator in this geography.
- Wireless Minutes of Use (MoUs) grew **30%** over the previous year.
- The Company posted a robust **12% growth in Revenues, which rose to an all time high of Rs. 2309 cr** for the financial year ended March 31, 2010. For the 9 months ended December 31, 2009, for which Adjusted Gross Revenue (AGR) figures are available from the TRAI, the Company has registered an **8.2%** AGR growth compared to industry de-growth in its geography of 0.9%.

- EBITDA for the year was **Rs. 597 cr** with an EBITDA margin of **26%**, notwithstanding the unprecedented network expansion and associated increase in network operating costs to establish the brand new GSM network.
- The EBITDA for the quarter ended March 31, 2010 was at an all time high of **Rs. 183 cr**.
- TTML registered an incremental wireless market share of **28%** for the twelve months ended March 31, 2010, and an incremental wireline market share of **59%** for the year; the Company was the No. 1 operator in both segments.
- **7645** wireless sites were deployed by the Company as compared to 2681 sites at the end of the previous year, a growth of **185%**.
- TTML has been rated as the **only congestion free network** across Mumbai and Maharashtra in **6 consecutive** reports published by TRAI.
- The tenancy ratio of the Company's wholly owned subsidiary, 21st Century Infra Tele Limited, as of 31, March 2010, stood at **2.24**, amongst the highest in the country. The Company entered into a Share Purchase Agreement with Wireless TT Info Services Limited (WTTIL) on March 18, 2010 for sale of 21st Century Infra Tele Limited for an enterprise value of **Rs. 1318 cr**, subject to requisite approvals which are being obtained.

About Tata Teleservices (Maharashtra) Limited:

Tata Teleservices (Maharashtra) Limited (TTML) is a fully integrated, premier telecommunication service provider licensed to provide telecommunication services in Maharashtra (including Mumbai) and Goa. TTML has wireless operations on both CDMA (Tata Indicom) and GSM (Tata DoCoMo) platforms. It focuses on all market segments, i.e. commercial, residential and public telephony. TTML has over 13 million customers in Maharashtra and Goa. These include reputed corporates, SMEs and residential customers. The Company has been rated the No. 1 wireless operator in terms of overall customer satisfaction across Maharashtra (including Mumbai) and Goa, in surveys commissioned by the Telecom Regulatory Authority of India (TRAI). The Company is listed on the Bombay Stock Exchange Limited (BSE) (Scrip code-532371) and the National Stock Exchange of India Limited (NSE) (Scrip symbol – TTML).