July 22, 2026

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

Scrip Symbol: TTEL

Dear Sir / Madam,

Subject: Unaudited Financial Results for the 1st quarter ended June 30, 2026

Ref.: Commercial Papers of Tata Teleservices Limited listed on the Stock Exchange

We hereby enclose herewith the Unaudited Financial Results of Tata Teleservices Limited for the 1st quarter ended June 30, 2026, alongwith the Limited Review Report issued thereon by M/s. Price Waterhouse Chartered Accountants LLP, Statutory Auditors of the Company.

This is for your information and records.

Thanking you,

Yours faithfully,
For Tata Teleservices Limited

Kushalraj Khiyalilal Sonigda
Digitally signed by Kushalraj Khiyalilal Sonigda
Date: 2026.07.22 14:37:50 +05'30'

Kushalraj Sonigda
Company Secretary
Membership No.: F10791

Date: July 22, 2026

Encl.: As stated above

TATA TELESERVICES LIMITED
D-26, TTC Industrial Area, MIDC Sanpada, P.O. Turbhe, Navi Mumbai - 400 703
Tel 91 22 6661 5111 | Email investor.relations@tatatel.co.in | Website www.tatatelebusiness.com
Registered Office Jeevan Bharati Tower-I, 10th Floor, 124 Connaught Circus, New Delhi 110 001
CIN U74899DL1995PLC066685

Price Waterhouse Chartered Accountants LLP

Review Report

To
The Board of Directors
Tata Teleservices Limited
Jeevan Bharti, Tower I,
10th Floor, 124 Connaught Circus,
New Delhi – 110 001.

1. We have reviewed the unaudited financial results of Tata Teleservices Limited (the "Company") for the quarter ended June 30, 2026, which are included in the accompanying 'Statement of Unaudited Financial Results for the quarter ended June 30, 2026' (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations, 2015"), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.

3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Price Waterhouse Chartered Accountants LLP
Firm Registration Number: 012754N/N500016

Arunkumar Ramdas
Partner
Membership Number: 112433
UDIN: 26112433QFPUUM6139

Place: Navi Mumbai
Date: July 22, 2026

TATA TELESERVICES LIMITED

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(Rs. in Crores, except per share data)

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2026

Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2026 (Unaudited)	March 31, 2026 (Refer note 7)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
I	Income				
	Revenue from operations	613.45	598.19	561.10	2,297.00
	Other income	8.90	5.77	5.45	25.12
	Total Income	622.35	603.96	566.55	2,322.12
II	Expenses				
	Employee benefits expenses	73.74	74.86	59.86	278.73
	Operating and other expenses	307.24	291.71	307.03	1,166.52
		380.98	366.57	366.89	1,445.25
III	Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) (I - II)	241.37	237.39	199.66	876.87
	Depreciation and amortisation expense	(83.43)	(83.19)	(84.02)	(335.35)
	Finance costs	(403.07)	(468.47)	(457.14)	(1,836.17)
	Finance income	7.61	9.75	0.35	23.06
	Net gain on investments (realised and unrealised)	13.41	73.69	3.61	80.87
IV	(Loss) before exceptional items and tax	(224.11)	(230.83)	(337.54)	(1,190.72)
	Exceptional items (net) (Refer Note 2)	(809.25)	(693.63)	-	(716.26)
V	(Loss) before tax	(1,033.36)	(924.46)	(337.54)	(1,906.98)
VI	Tax expense	-	-	-	-
VII	(Loss) after tax	(1,033.36)	(924.46)	(337.54)	(1,906.98)
	Other comprehensive income				
	Items that may be reclassified to profit and loss				
	Effective portion of gain/ (loss) on designated portion of hedging instruments in cash flow hedge	(3.20)	5.66	1.90	12.12
	Items that will not be reclassified to profit and loss				
	Remeasurements of defined benefit plans	-	0.89	-	(1.36)
VIII	Total other comprehensive income/(loss)	(3.20)	6.55	1.90	10.76
IX	Total comprehensive (loss)	(1,036.56)	(917.91)	(335.64)	(1,896.22)
X	Paid up equity share capital (Face value of Rs.10 each)	55,055.64	55,055.64	49,889.64	55,055.64
XI	Other equity (including reserves)*				(71,623.57)
XII	(Loss) per equity share (Face value of Rs.10 each)**				
	Basic (In Rs.)	(0.19)	(0.19)	(0.07)	(0.38)
	Diluted (In Rs.)	(0.19)	(0.19)	(0.07)	(0.38)
XIII	Interest service coverage ratio ('ISCR') - [no. of times]** EBITDA / Interest Expenses***	0.65	0.54	0.44	0.49
XIV	Operating profit margin - [%] (EBITDA - Depreciation - Other Income) / Revenue from operations	24.30	24.81	19.54	22.62
XV	Net (loss) margin - [%] (Loss) after tax / Revenue from operations	(168.45)	(154.54)	(59.87)	(83.52)

See accompanying notes to the financial results

* Reported annually

**Not annualized for the quarter ended

*** Interest expenses excludes notional interest and other finance charges

Price Waterhouse Chartered Accountants LLP
LLPIN AAC-5001
Chartered Accountants
FRN 012754N/N500016
Mumbai

Tata Teleservices Limited

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Notes:

1 The accumulated losses of the Company as of June 30, 2026 have exceeded its paid-up capital and reserves. The Company has incurred net loss for the quarter ended June 30, 2026 and the Company's current liabilities exceeded its current assets as at that date. The Company has obtained a support letter from its holding Company indicating that it will take necessary financial actions to organize for any shortfall in liquidity during the period of 12 months from the balance sheet date. Based on the support letter received from holding Company as mentioned above, the Company is confident of its ability to meet the funds requirement and to continue its business as a going concern and accordingly, the financial results have been prepared on that basis.

2 Exceptional items comprise of the following:

(a) During the quarter ended June 30, 2026, the Company subscribed to Inter-Corporate Deposits (ICD) in TTML amounting to Rs. 805 crores, payable on demand and carrying an interest rate of 0.1% p.a. The Company has recognized the ICD of Rs. 805 crores and provided Rs. 805 crores during the quarter ended June 30, 2026 based on the recoverability assessment.

(b) Provision of Rs. 4.25 crores recognized pursuant to a reassessment of a litigation matter relating to FY2004-05 to FY2009-10.

(c) The Government of India on November 21, 2025 consolidated 29 existing labour legislations into a unified framework comprising four Labour Codes, viz., Code on Wages 2019, Code on Social Security 2020, Industrial Relations Code 2020 and Occupational Safety, Health and Working Conditions Code 2020 ('New Labour Codes'). The Ministry of Labour & Employment has published draft Central Rules and FAQs to enable assessment of the financial impact due to notification of New Labour Codes. The Company has assessed and disclosed the incremental impact of these changes on the basis of opinion obtained and consistent with guidance provided by The Institute of Chartered Accountants of India (ICAI). Considering the non-recurring nature of this impact, the Company has disclosed such Statutory impact of New Labour Codes under exceptional items in results for the quarter ended March 31, 2026 and year ended March 31, 2026. The incremental impact consisting of gratuity cost of Rs. 2.91 Crores during the quarter ended March 31, 2026 and Rs. 25.12 Crores during the year ended March 31, 2026 and leave encashment cost of Rs. (0.08) Crores during the quarter ended March 31, 2026 and Rs. 0.34 Crores during the year ended March 31, 2026 primarily arise due to changes in wage definition.

(d) The Hon'ble Supreme Court of India (SC), vide its judgment dated October 24, 2019, upheld the Department of Telecommunications' (DoT) interpretation of Adjusted Gross Revenue (AGR). Through its subsequent orders dated July 20, 2020 and September 1, 2020, SC finalized AGR dues for the Tata Group at Rs. 16,798 Crores up to FY 2016-17. The Company apportioned these dues between the TTSL and TTML based on management estimates, as DoT did not provide a circle-wise allocation. Further, following the Government's telecom relief package, the Company availed a four-year moratorium, with repayments in six annual installments, commencing from March 31, 2026. During FY 2025-26, DoT communicated the final AGR liability up to FY 2018-19, resulting in an additional provision of Rs. 666.70 Crores (with a corresponding write-back in TTML), disclosed as an exceptional item. The Company also paid the first AGR installment amounting to Rs. 3,517.06 Crores on March 30, 2026 and filed the required compliance affidavit with the Hon'ble Supreme Court.

(e) During the quarter and year ended March 31, 2026, the Company recognized expenses of Rs. 9.10 Crores on vendor reconciliation and settlement and a provision for contingencies of Rs. 15.00 Crores based on an updated reassessment of certain pending litigation matters, in relation to the Consumer Mobility Business demerged in 2019.

3 During the year ended March 31, 2026, the company has reassessed the useful life of certain categories of network assets based on internal assessment and technical evaluation, and accordingly has revised the estimate of its useful life from 18 years to 25 years in respect of those assets. Consequently, the depreciation charge for the quarter and year ended March 31, 2026 is lower by Rs. 8.58 Crores and Rs. 34.38 Crores respectively.

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Tata Teleservices Limited

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4 Pursuant to SEBI circular dated October 22, 2019, the Company has listed its debt instrument - Commercial Papers on National Stock Exchange. Relevant information as required pursuant to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) in respect of Commercial Papers are as follows:

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	(Unaudited)	(Refer note 7)	(Unaudited)	(Audited)
i) Debt service coverage ratio ('DSCR') - [no. of times]* EBITDA / (Interest expenses** + Principal repayments of long term borrowings due within 12 months from the balance sheet date)	0.04	0.04	0.04	0.12
ii) Debt equity ratio - [no. of times] Total debt*** / Total equity	(1.13)	(1.18)	(1.11)	(1.18)
iii) Net worth - [Rs. in Crores] Paid up equity share capital + Reserves (excluding capital reserve and cash flow hedge reserve)	(17,612.70)	(16,579.34)	(20,168.41)	(16,579.34)
iv) Current ratio [no. of times] Total current assets / (Total current liabilities - Short term borrowings****)	0.79	1.44	0.80	1.44
v) Long term debt to working capital [no. of times] Total non-current borrowings / [Total current assets - (Total current liabilities - Short term borrowings****)]	(47.87)	23.05	(71.49)	23.05
vi) Bad debts to Account receivable ratio (%)* Total bad debts / Average trade receivables*****	0.90	(0.41)	1.50	2.53
vii) Current liability ratio [no. of times] (Total current liabilities - Short term borrowings****) / Total liabilities	0.06	0.06	0.05	0.06
viii) Total debts to total assets [no. of times] Total debt*** / Total assets	4.70	3.95	5.95	3.95
ix) Debtors turnover - [no. of days] (Average trade receivables****** / Revenue from operations*******) x No. of days during the period	23	22	16	19
x) Inventory Turnover	N.A.	N.A.	N.A.	N.A.

*Not annualized for the quarter ended

** Interest expenses excludes notional interest, interest on short term loans and other finance charges

*** Total debt represents Total borrowings

****Short term borrowings represents current borrowings including current maturities of long term debt

***** Average trade receivables include unbilled receivables net of loss allowance

****** Average trade receivables exclude unbilled receivables net of loss allowance

******* Revenue from operations exclude unbilled revenue

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Due date and actual date of repayment of principal

The Company has repaid Commercial Papers on the respective due dates. The details of Commercial Papers issued/repaid during the quarter ended June 30, 2026 and those outstanding as on June 30, 2026 are as follows:

ISIN	Amount (Rs. in Crores)	Due date of Repayment	Actual Date of Repayment
INE037E14AW3	350.00	Jun 15, 2026	Jun 15, 2026
INE037E14AY9	100.00	Sept 08, 2026	Not yet due
INE037E14AV5	130.00	Feb 12, 2027	Not yet due
INE037E14AX1	60.00	Mar 15, 2027	Not yet due
INE037E14AT9	650.00	Nov 17, 2026	Not yet due

The Commercial Papers of the Company outstanding as on June 30, 2026 were Rs. 940 crores (at Maturity value).

5 The Company is engaged in the business of providing telecommunication services under Unified License. In the context of Ind AS 108 on 'Segment Reporting', the results are considered to constitute a single reportable segment.

6 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on July 22, 2026.

7 Figures for the quarter ended March 31, 2026 are balancing figures between the audited financial figures in respect of the full financial year ended on March 31, 2026 and the published unaudited year to date figures up to the third quarter ended on December 31, 2025, which were subjected to limited review by the Statutory Auditors.

For and on behalf of the Board of Directors

Harjit Singh
Managing Director
DIN No. 09416905

Place : Navi Mumbai
Date : July 22, 2026

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