



HQ/CS/CL.24B/14598
9 August 2011

Sir,

Sub : Un-audited Financial Results for the period ended 30 June 2011.

Pursuant to Clause 41 of the Listing Agreement with Indian Stock Exchanges, please find sent herewith Un-audited Financial Results (Provisional, according to Indian GAAP) for the period ended 30 June 2011, which has been approved by the Board of Directors in their meeting, held on 9 August 2011(**Attachment "A"**). The press release issued in this regard is also attached as (**Attachment "B"**).

Thanking you,

Yours faithfully,
For Tata Communications Limited

Rishabh Aditya
Dy. Company Secretary & VP

To:

- 1) Security Code 23624, The Stock Exchange, Mumbai. Fax No.(22) 22722037,39,41
- 2) Security Code 5251, The Asst. Manager (Listing), National Stock Exchange of India Limited. Fax Nos.: (22) 66418125/26.
- 3) National Securities Depository Ltd. Fax Nos. : 2497 29 93.
- 4) The Bank of New York. Fax No.2204 49 42.
- 5) Sharepro Services. Fax No. 2837 5646
- 6) Marc H. Iyeki, Director, New York Stock Exchange, Fax No: (212) 656-5071 /72 / Managing Director, New York Stock Exchange, Fax No: (212) 265-2016
- 7) Central Depository Services (India) Limited. Fax : 2267 3199.
- 8) Mr. R. Gangadharan for SEC information requirements.

TATA COMMUNICATIONS

Tata Communications Limited
Plot C 21 & C 36 'G' Block Bandra Kurla Complex, Mumbai 400098 India



TATA COMMUNICATIONS LIMITED

REGD. OFFICE: VSB, M.G. ROAD, FORT, MUMBAI-400001.

A. UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2011

(Rs. in Lakhs)

	Particulars	Stand alone			Consol		
		For the quarter ended June 30,		For the year ended March 31,	For the quarter ended June 30,		For the year ended March 31,
		2011	2010	2011	2011	2010	2011
		(unaudited)	(unaudited)	(audited)	(unaudited)	(unaudited)	(audited)
1	Revenues from Telecommunication and other Services	898,90	844,01	3409,00	3257,06	2884,50	11931,99
2	Expenditure						
	a. Network Costs	389,71	371,13	1525,18	1880,20	1755,58	7127,95
	b. Operating and Other Expenses	140,41	137,74	576,22	554,19	470,27	1951,13
	c. Salaries and Related Costs	137,23	116,19	464,75	496,25	398,89	1627,31
	d. Depreciation and Amortisation	152,27	143,32	596,89	420,42	382,86	1548,30
	e. Total Expenditure (2a to 2d)	819,62	768,38	3163,04	3351,06	3007,60	12254,69
3	Profit / (Loss) from Operations before Other Income, Interest and Exceptional Items (1 - 2)	79,28	75,63	245,96	(94,00)	(123,10)	(322,70)
4	Other Income (net)	38,76	27,19	162,19	37,27	15,94	201,09
5	Profit / (Loss) before Interest and Exceptional Items (3 + 4)	118,04	102,82	408,15	(56,73)	(107,16)	(121,61)
6	Interest Cost (net)	45,95	43,46	182,87	201,21	133,28	517,64
7	Profit / (Loss) after Interest but before Exceptional Items (5 - 6)	72,09	59,36	225,28	(257,94)	(240,44)	(639,25)
8	Exceptional Items: Expense / (Income)						
	a. Severance cost	-	-	-			46,01
	b. Fixed Assets Written off	-	-	-	-	-	25,15
	c. Interest on Income Tax Refund	-	-	(4,04)			(4,04)
9	Profit / (Loss) from Ordinary Activities before Tax (7-8) (Refer note 3)	72,09	59,36	229,32	(257,94)	(240,44)	(706,37)
10	Tax Expense	24,30	19,73	69,16	23,58	24,51	68,84
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	47,79	39,63	160,16	(281,52)	(264,95)	(775,21)
12	Extraordinary Items (net of Tax Expense)	-	-	-	-	-	-
13	Net Profit / (Loss) from Ordinary Activities after Tax and Extraordinary Items (11 - 12)	47,79	39,63	160,16	(281,52)	(264,95)	(775,21)

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(Rs. in Lakhs)

	Particulars	Stand alone			Consol		
		For the quarter ended June 30,		For the year ended March 31,	For the quarter ended June 30,		For the year ended March 31,
		2011	2010	2011	2011	2010	2011
		(unaudited)	(unaudited)	(audited)	(unaudited)	(unaudited)	(audited)
14	Minority Interest	-	-	-	68,70	25,04	105,62
15	Share in Loss of Associates	-	-	-	(5,41)	(41,48)	(184,60)
16	Net Profit / (Loss) (13+14+15)	47,79	39,63	160,16	(218,23)	(281,39)	(854,19)
17	Paid up Equity Share Capital (Face value of Rs. 10 per share)	285,00	285,00	285,00	285,00	285,00	285,00
18	Reserves excluding Revaluation Reserve			6882,45			3071,29
19	Earnings Per Share (EPS) Basic and diluted earnings per share before and after Extraordinary Items (Rs.)	1.68	1.39	5.62	(7.66)	(9.87)	(29.97)
20	Aggregate of public shareholding						
	a. Number of shares	4,82,64,129	4,77,55,749	4,80,30,203			
	b. Percentage of shareholding	16.93	16.76	16.85			
21	Promoters and Promoter Group Shareholding						
	a. Pledged / Encumbered						
	- Number of Shares	1,00,00,000	2,67,00,000	1,00,00,000			
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	4.61	12.30	4.61			
	- Percentage of Shares (as a % of the total share capital of the Company)	3.51	9.37	3.51			
	b. Non-encumbered						
	- Number of Shares	20,70,28,873	19,03,28,873	20,70,28,873			
	- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	95.39	87.70	95.39			
	- Percentage of Shares (as a % of the total share capital of the Company)	72.64	66.78	72.64			
	c. Shares held by custodian and against which Depository Receipts have been issued-						
	(I) Promoters and promoters group	-		-			
	(II) Public	1,97,06,998		1,99,40,924			

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B. Business Segment Information:

(Rs. in Lakhs)

Particulars	Stand alone			Consol		
	For the quarter ended June 30,		For the year ended March	For the quarter ended June 30,		For the year ended March 31,
	2011	2010	2011	2011	2010	2011
	(unaudited)	(unaudited)	(audited)	(unaudited)	(unaudited)	(audited)
Revenues from Telecommunication and Other Services						
Global Voice Solutions	293,60*	251,03	1013,87	1612,28	1594,84	6525,89
Global Data and Managed Services	605,30*	592,98	2395,13	1264,00	1162,15	4794,62
Others				380,78	127,51	611,48
Total	898,90	844,01	3409,00	3257,06	2884,50	11931,99
Segment result						
Global Voice Solutions	24,19*	(10,91)	(49,30)	257,48	225,28	1014,17
Global Data and Managed Services	468,04*	469,06	1875,07	948,96	861,92	3555,80
Others				170,41	41,72	234,07
Total	492,23	458,15	1825,77	1376,85	1128,92	4804,04
Less :						
(i) Interest Cost (net)	45,95	43,46	182,87	201,21	133,28	517,64
(ii) Other Unallocable Expenses (net)	374,19	355,33	1417,62	1433,58	1236,08	4925,65
Profit / (Loss) before Taxes and Exceptional Items	72,09	59,36	225,28	(257,94)	(240,44)	(639,25)
Exceptional Expenses / (Income) (net)	-	-	(4,04)	-	-	67,12
Profit / (Loss) before Taxes	72,09	59,36	229,32	(257,94)	(240,44)	(706,37)
Tax Expense	24,30	19,73	69,16	23,58	24,51	68,84
Net Profit / (Loss) before Minority Interest and Associate Loss	47,79	39,63	160,16	(281,52)	(264,95)	(775,21)
Minority Interest	-	-		68,70	25,04	105,62
Share in Loss of Associates	-	-		(5,41)	(41,48)	(184,60)
Net Profit / (Loss) for the period	47,79	39,63	160,16	(218,23)	(281,39)	(854,19)

Notes to Segments:

Effective April 01, 2010, the Company's reportable business segments have been re-aligned into Global Voice Solutions, Global Data and Managed Services (GDMS) and Others to reflect change in the Company's Business and Organization Structure. Accordingly, all network and managed services in the Company and its subsidiaries have been aligned to GDMS and Joint Ventures and Retail Business have been aligned to Others.

Revenues and expenses, which are directly identifiable to the segments, have been attributed to the relevant segments. The allocable enterprise expenses have been allocated on reasonable basis to the relevant segments. Segment result is segment revenues less segment expenses. Certain costs including depreciation which are not allocable to segments have been classified as "Other Unallocable Expenses (net)".

* To reflect the changed nature of business transactions, the allocation of arms length pricing adjustments were realigned effective April 01, 2011.

Telecommunication services are provided utilizing the Company's assets which do not generally make a distinction between the types of services. As a result, fixed assets are used interchangeably between segments. In the absence of a meaningful basis to allocate assets and liabilities between segments, no allocation has been made.

**Notes:**

1. The above results of the Company for the quarter ended June 30, 2011 have been subjected to a limited review by the statutory auditors, recommended by the audit committee and were taken on record and approved by the Board of Directors at their meeting held on August 9, 2011.
2. Other Income includes:

Net foreign exchange (gain)/loss	(Rs. in Lakhs)		
	For the Quarter ended June 30,		For the Year ended March 31,
	2011 (unaudited)	2010 (unaudited)	2011 (audited)
- Standalone	(13,77)	(10,23)	(18,42)
- Consolidated	(10,71)	22,40	(31,26)

3. The consolidated results for the quarter include those of Neotel Pty Ltd, a company incorporated in South Africa which became a 61.5% (effective holding) subsidiary of the Company during this period (49 % effective holding held earlier).
4. The consolidated financials of Tata Communications Limited include the financials of Tata Communications Internet Services Limited (TCISL), a 100% subsidiary of the Company. TCISL has filed a scheme of merger with the Honorable High Court of Mumbai on 4 May 2011 for merger of TCISL with the Company. The Scheme, when approved by the High Court will be effective from April 1, 2010. These financial results do not include the impact of proposed merger pending approval by the Honourable High Court of Bombay.
5. The previous period's figures have been regrouped and reclassified wherever necessary to make them comparable with the current period's figures.
6. Investor Complaint status:

Outstanding as on April 01, 2011	Total received during the quarter ended June 30, 2011	Total resolved during the quarter ended June 30, 2011	Outstanding as on June 30, 2011
Nil	Nil	Nil	Nil

For TATA COMMUNICATIONS LIMITED

VINOD KUMAR
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

Place : Mumbai.
Date : August 9, 2011