



December 22, 2017

BSE Limited
P. J. Towers,
Dalal Street
Mumbai – 400 001

National Stock Exchange of India Limited
Exchange Plaza C-1, Block G,
Bandra Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: 532371

Scrip Symbol: TTML

Dear Sir/Madam,

Subject: Clarification/Confirmation on news item appearing in “Business Standard”

This is with reference to your email dated December 20, 2017 in relation to news item which appeared in the “Business Standard” dated December 20, 2017 captioned “Five telecom firms understated AGR by Rs 14,800 crore: CAG”.

The news report is based on recent report No 35 of 2017 of The Comptroller and Auditor General of India (CAG). Report is on CAG audit findings on Revenue Share of five operators including Tata Teleservices Limited and Tata Teleservices (Maharashtra) Limited for the period from 2010-11 to 2014-15.

Under the current telecom policy, annual license Fee is payable by Telecom Licensees as a share of their Adjusted Gross Revenue (AGR). There has been an industry dispute since year 1999-2000 between all the Licensees and the Licensor i.e. Department of Telecommunication on the scope of the definition of AGR. In last 16 years, various judicial authorities including the honourable Supreme Court have given multiple judgments on aspects of this matter but it has not finally concluded and is currently pending before the Supreme Court.

The CAG report is based on CAG’s interpretation of the definition of AGR.

Thanking you,

Yours faithfully,

For Tata Teleservices (Maharashtra) Limited

 Kiran Thacker
Company Secretary

TATA TELESERVICES (MAHARASHTRA) LIMITED

Registered Office : Voltas Premises T. B. Kadam Marg Chinchpokli Mumbai 400 033

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