



May 13, 2013

BSE Limited
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Mumbai - 400 001.
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E-mail # corp.relations@bseindia.com

National Stock Exchange of India Limited
Listing Department
Plot No. C/1, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Fax # 2659 8237 / 8238 / 6641 8124 / 25
E-mail # cmlist@nse.co.in

Dear Sir/Madam,

Ref.: Demat Segment Code No.: 532371, Scrip ID: TTML

Subject: Audited Financial Results for the year ended March 31, 2013

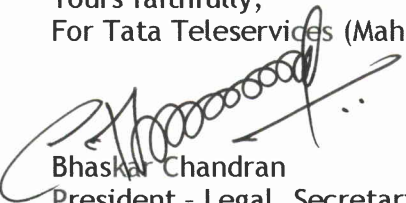
Pursuant to the requirement under Clause 41 (I) (d) of the Listing Agreement, please see the attached audited financial results for the year ended March 31, 2013 and the press release proposed to be issued by us in connection with the above.

We wish to draw your attention to Note No.9 of the attached financial statement in respect of the audited financial results for the last quarter. As stated, the results of the last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year.

This is for your information & records please.

Thanking you,

Yours faithfully,
For Tata Teleservices (Maharashtra) Limited


Bhaskar Chandran
President - Legal, Secretarial, regulatory &
Company Secretary

Encl.: As stated above.

TATA TELESERVICES (MAHARASHTRA) LIMITED

D-26/2 TTC Industrial Area MIDC Sanpada P.O. Turbhe Navi Mumbai 400 703
Tel.: 91-22-6661 5445 Fax: 91-22-6660 5517
Registered Office: Voltas Premises T.B. Kadam Marg Chinchpokli Mumbai 400 033.

TATA TELESERVICES (MAHARASHTRA) LIMITED						
Regd. Office: Voltas Premises, T B Kadam Marg, Chinchpokli, Mumbai - 400 033						
Rs in Lakhs						
PART I : STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2013						
Sr. No.	Particulars	Quarter ended			Year ended	
		March 31, 2013 (Refer note 9)	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
1	a. Net Sales/Income from Telecommunication services	66918	63982	64770	260816	247025
	b. Other Operating Income	1201	1108	381	2638	1819
	c. Total Income from Operations (Net) (a+b)	68119	65090	65151	263454	248844
2	Expenditure					
	a. Network operations costs	16309	15943	14621	61844	51760
	b. Interconnection and other access costs	14711	13319	13239	54644	47539
	c. License fees and spectrum charges	6416	6913	6925	29334	26981
	d. Employees cost	4105	4518	3832	15981	17446
	e. Administration and other expenses (Net)	6553	6220	6314	29597	24837
	f. Marketing and business promotion expenses (Net)	3540	3342	6357	17538	25973
	g. Provision for Contingencies (See Note 5)	2327	7227	0	9554	1328
	h. Depreciation / Amortisation (Net)	15151	14920	14302	59505	54340
	i.Total Expenses (a+b+c+d+e+f+g+h)	69112	72402	65590	277997	250204
3	Loss from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(993)	(7312)	(439)	(14543)	(1360)
4	Other Income	2036	1593	1006	5101	1903
5	(Loss) / Profit from ordinary activities before Finance cost and Exceptional Items (3+4)	1043	(5719)	567	(9442)	543
6	Finance cost (See Note 1 and 2)	12566	13997	12907	56435	52298
7	Loss after Finance cost but before Exceptional Items (5-6)	(11523)	(19716)	(12340)	(65877)	(51755)
8	Exceptional Items	-	-	-	-	-
9	Loss from Ordinary Activities before tax (7-8)	(11523)	(19716)	(12340)	(65877)	(51755)
10	Tax expense					
	- For Income Tax (See note 6)	-	-	-	-	-
	- For Wealth Tax	-	-	-	-	-
11	Net Loss from Ordinary Activities after tax (9-10)	(11523)	(19716)	(12340)	(65877)	(51755)
12	Extraordinary items	-	-	-	-	-
13	Net Loss for the period / year (11-12)	(11523)	(19716)	(12340)	(65877)	(51755)
14	Paid up equity share capital (Face value Rs. 10/- per share)	189720	189720	189720	189720	189720
15	Reserves excluding revaluation reserves				(368995)	(303118)
16	Earnings Per Share (EPS) (In Rupees)					
	a) Basic and diluted EPS before Extraordinary items					
	- Basic	(0.61)	(1.04)	(0.65)	(3.47)	(2.73)
	- Diluted	(0.61)	(1.04)	(0.65)	(3.47)	(2.73)
	b) Basic and diluted EPS after Extraordinary items					
	- Basic	(0.61)	(1.04)	(0.65)	(3.47)	(2.73)
	- Diluted	(0.61)	(1.04)	(0.65)	(3.47)	(2.73)
Earning Before Finance cost, Depreciation, Extraordinary item and Tax (EBITDA)		16194	9201	14869	50063	54883
PART II : SELECT INFORMATION FOR THE YEAR ENDED MARCH 31, 2013						
(A) Particulars of Shareholding						
	Particulars	Quarter ended			Year ended	
		March 31, 2013	December 31, 2012	March 31, 2012	March 31, 2013	March 31, 2012
1	Public Shareholding					
	- Number of shares	422675535	422675535	422675535	422675535	422675535
	- Percentage of shareholding	22.28%	22.28%	22.28%	22.28%	22.28%
2	Promoters and promoter group Shareholding					
	a) Pledged / Encumbered					
	Number of shares	493271182	493271182	493271182	493271182	493271182
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	33.45%	33.45%	33.45%	33.45%	33.45%
	Percentage of Shares (as a % of total share capital of the Company)	26.00%	26.00%	26.00%	26.00%	26.00%
	b) Non-encumbered					
	Number of shares	981250137	981250137	981250137	981250137	981250137
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	66.55%	66.55%	66.55%	66.55%	66.55%
	Percentage of Shares (as a % of total share capital of the Company)	51.72%	51.72%	51.72%	51.72%	51.72%

(B) Information on investors' complaints for the 3 months ended March 31, 2013

Particulars	3 months ended March 31, 2013
Pending at the beginning of the quarter	1
Received during the quarter	31
Disposed of during the quarter	30
Remaining unresolved at the end of the quarter	2*

* Since Resolved

Rs in Lakhs

AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2013		
Particulars	As at year ended	
	March 31, 2013	March 31, 2012
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share capital	189720	189720
(b) Reserves and surplus	(368995)	(303118)
	(179275)	(113398)
(2) Non Current Liabilities		
(a) Long-term borrowings	489700	459569
(b) Other long-term liabilities	6686	23565
(c) Long-term provisions	515	452
	496901	483586
(3) Current Liabilities		
(a) Short-term borrowings	107191	70380
(b) Trade payables	78919	76658
(c) Other current liabilities	75982	75683
(d) Short-term provisions	22320	16995
	284412	239716
TOTAL	602038	609904
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed Assets	481645	505064
(b) Long-term loans and advances	20546	20875
	502191	525939
(2) Current Assets		
(a) Current Investments	5035	0
(b) Inventories	319	381
(c) Trade receivables	29767	30476
(d) Cash and bank balances	8631	13739
(e) Short-term loans and advances	35817	24666
(f) Other current assets	20278	14703
	99847	83965
TOTAL	602038	609904

Notes:

- Finance charges include amounts aggregating Rs. (758 lacs), Rs. (217 lacs) & Rs. 517 lacs for the quarters ended March 31, 2013, December 31, 2012 & March 31, 2012 respectively and Rs.1958 lacs & Rs. 3937 lacs for the years ended March 31, 2013 & March 31, 2012 respectively on account of foreign exchange losses / (gains). (Also refer Note 2 below)
- Pursuant to the notification issued by the Central Government extending the applicability of amendment to Accounting Standard 11 on 'The Effects of Changes in Foreign Exchange Rates' upto March 31, 2020 that provides an option for adjustment of foreign exchange gain / loss arising on long term foreign currency borrowings against the carrying value of related fixed assets, the Company has continued to exercise the option and has adjusted exchange loss/(gain) aggregating Rs. (350 lacs), Rs. 9174 lacs and Rs. (7822 lacs) for quarters ended March 31, 2013, December 31, 2012 & March 31, 2012 respectively and Rs.17448 lacs and Rs. 25867 lacs for the years ended March 31, 2013 and March 31, 2012 respectively against the carrying value of fixed assets. Based on aforesaid adjustments, the balance amount of Plant and Machinery to be amortized, as at the period-end, aggregates Rs. 38719 lacs (Previous year Rs. 24754 lacs).
- Various demands and notices that have been received from the Department of Telecommunications related to the Company's operations have been disputed by the Company at the appropriate forums such as The Telecom Disputes Settlement and Appellate Tribunal (TDSAT) and the Courts at different levels, including the Hon'ble High Court and the Hon'ble Supreme Court. The DoT has similarly challenged certain decisions by the appellate authorities that were in favour of the Company. In a dispute relating to the computation of Adjusted Gross Revenue (AGR), the Hon'ble Supreme Court has delivered a judgment negating the general principles claimed by the Company as being applicable to the method of computing AGR but permitting the Company to challenge the computation by DoT of any individual year's AGR in specific circumstances. All such disputed items are shown as contingent liability.
- A demand note for Rs. 29017 lacs for start up spectrum beyond 2.5MHz, being a one time spectrum charges claimed for the period from 1st January 2013 till the date of expiry of the licence, was received from the DoT. The company has filed a writ petition in the High Court against the demand and obtained a stay order. The Company has undertaken to surrender 1.25 MHz of CDMA spectrum after retaining 1.25 Mhz of spectrum over and above start up spectrum of 2.5 MHz in Mumbai and to surrender the spectrum beyond 2.5 Mhz in Maharashtra. The licence fees on the basis of the demand, for the spectrum retained amount to Rs. 10458 lacs for Mumbai. The Company has also paid under protest the first installment of Rs.2990 lacs subsequent to the year. It is not expected that there would be any significant adverse effect on the Company's business on account of the spectrum to be surrendered.
- Provision for contingencies is primarily towards the outstanding claims / litigations against the Company relating to Department of Telecommunication (DoT) and other parties.
- No provision for income tax is required to be made as on the basis of the Company's computations, as there is no taxable income.
- Previous period / year figures have been regrouped / reclassified wherever necessary.
- The Company is engaged in the business of providing Telecommunication Services under Unified Access License. In the context of Accounting Standard 17 on 'Segment Reporting', the results are considered to constitute a single reportable business segment.
- The figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year.
- The above financial results have been reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors of the Company at its meeting held on May 13, 2013.

For and on Behalf of the Board

Mumbai
Date: May 13, 2013

N. Srinath
(Managing Director)

Tata Teleservices (Maharashtra) Limited (TTML) Shows 6% Per Cent Growth in Revenues

- Company's revenues for Q4 FY13 is Rs 702 crore, year-on-year growth of 6 per cent
- TTML EBIDTA for Q4 FY13 stands at Rs 162 crore
- Company's revenues for the year ended FY13 is Rs 2686 crore, year-on-year growth of 7 per cent
- TTML EBIDTA for the year ended FY13 stands at Rs 501 crore

Mumbai, 13 May 2013: TTML today announced its quarterly and yearly financial results for the period ended 31st March 2013. The Company showed a 6 per cent growth in year-on-year revenues at Rs 702 crore for the quarter ended 31st March 2013, compared to Rs 662 crore in the corresponding quarter of the previous year.

TTML's EBIDTA stood at Rs 162 crore for the quarter in review. The Company maintained a strong focus on wireless broadband services. Its VAS and data revenues accounted for 37 per cent of total wireless revenues in Q4 FY13.

Other highlights in the ongoing financial year saw the company registering a revenue growth of 7%, at 2686 crore, compared to Rs 2507 crore in the previous year.

To further consolidate the success of its "Always Plus" portfolio launched in last quarter, TTML boosted its portfolio of Unlimited plans with additional plans for its Photon Brand. The "Always Plus" brand promise offers distinct advantages with industry best calling, data, roaming & SMS benefits. This brand philosophy was also extended in the service space with Instaconnect services which ensures hassle-free and quick SIM activation from its Brand Stores.

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 operations on the CDMA, GSM and 3G platforms. 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). The Company along with Tata Teleservices Limited, one of India's leading private telecom service providers, with a presence in 19 telecom Circles across India.

For details, visit www.tatateleservices.com and www.tatadocomo.com

For further information, please contact:

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