

PRESS RELEASE

FOR IMMEDIATE RELEASE

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Tata Communications' Consolidated Q1 Revenues up by 13%

Operating profits up by 25% to Rs 326 crores

Mumbai, India, 10 August, 2011 - Tata Communications has reported its consolidated financial results according to Indian GAAP for the quarter ended 30 June, 2011. Gross revenues were at Rs 3,257 crores (USD 728 million) for the quarter ended 30 June 2011 as against Rs 2,885 crores (USD 632 million) reported in the quarter ended 30 June, 2010. Net losses receded by 22% to Rs. 218 crores (USD 49 million) as against Rs. 281 crores (USD 62 million) reported in the corresponding quarter last year.

Operating profits (earnings before interest, taxes and depreciation) grew 25% to Rs 326 crores (USD 73 million) for the quarter ended 30 June, 2011 against Rs 260 crores (USD 57 million) in the corresponding quarter last year.

Growth in revenues was driven by the Global Data Solutions segment and South African subsidiary, Neotel. During the quarter, the company continued its focus on emerging market specialised offerings in connectivity as well as the higher margin business of managed services. With Tata Communications' stake in Neotel increasing from an effective 43.16% to 61.5%, Neotel accounts are now consolidated at 100%. Neotel grew its revenues 31% year-on-year, and reduced its operating loss margins.

In India, Tata Communications has also been focusing on the explosive growth in banking and financial services, providing integrated, managed service for payments and transactions of Banks across multiple platforms. The services include automated teller machine (ATM) management and outsourcing, together with other forms of payment and transaction management services. The company's subsidiary TCBIL (Tata Communications Banking Infr solutions Ltd) is currently managing more than 5,000 ATMs, 7600 Point of Sale terminals and 114 branches for major PSU, private sector and co-operative banks.



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A presentation providing detailed analysis of the results for the quarter ended June 30, 2011 has been uploaded on the Tata Communications website and can be accessed at: <http://tatacommunications.com/investors/analysts.asp>

About Tata Communications

Tata Communications is a leading global provider of a new world of communications. With a leadership position in emerging markets, Tata Communications leverages its advanced solutions capabilities and domain expertise across its global and pan-India network to deliver managed solutions to multi-national enterprises, service providers and Indian consumers.

The Tata Global Network includes one of the most advanced and largest submarine cable networks, a Tier-1 IP network, with connectivity to more than 200 countries across 400 PoPs, and nearly 1 million square feet of data center and collocation space worldwide.

Tata Communications' depth and breadth of reach in emerging markets includes leadership in Indian enterprise data services, leadership in global international voice, and strategic investments in operators in South Africa (Neotel), Sri Lanka (Tata Communications Lanka Limited) and Nepal (United Telecom Limited).

Tata Communications Limited is listed on the Bombay Stock Exchange and the National Stock Exchange of India and its ADRs are listed on the New York Stock Exchange (NYSE: TCL).

www.tatacommunications.com

Forward-looking and cautionary statements

Certain words and statements in this release concerning Tata Communications and its prospects, and other statements, including those relating to Tata Communications' expected financial position, business strategy, the future development of Tata Communications' operations, and the general economy in India, are forward-looking statements. Such statements involve known and unknown risks, uncertainties and other factors, including financial, regulatory and environmental, as well as those relating to industry growth and trend projections, which may cause actual results, performance or achievements of Tata Communications, or industry results, to differ materially from those expressed or implied by such forward-looking statements. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, failure to increase the volume of traffic on Tata Communications' network; failure to develop new products and services that meet customer demands and generate acceptable margins; failure to successfully complete commercial testing of new technology and information systems to support new products and services, including voice transmission services; failure to stabilize or reduce the rate of price compression on certain of the company's communications services; failure to integrate strategic acquisitions and changes in government policies or regulations of India and, in particular, changes relating to the administration of Tata Communications' industry; and, in general, the economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements, many of which are not in Tata Communications' control, include, but are not limited to, those risk factors discussed in Tata Communications' various filings with the United States Securities and Exchange Commission. These filings are available at www.sec.gov. Tata Communications is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements

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