



Chief Manager
Listing Dept.
National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor
Plot No.C/1, G Block,Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

October 31, 2016

Scrip symbol :TTML

Dear Sirs,

Ref: Your letter NSE/LIST/92029 dated October 27,2016

Re: Verification of news appeared in the media

This has reference to your above letter, seeking clarifications on the letter dated October 25, 2016 purported to have been written by Mr. Cyrus Mistry to the directors of Tata Sons Limited which is being circulated in the media having specific statements on the financial status of various Tata group companies and our letter dated October 27, 2016.

At the outset, please note that the Docomo transaction cited in your letter is not with Tata Teleservices (Maharashtra) Limited ("our Company" or "the Company") but with our promoter companies, Tata Sons Limited and Tata Teleservices Limited.

Our Company has from time to time published its Financial Statements and Financial Results. Recently, our Company also published a detailed Annual Report for the Financial Year ended March 31, 2016. We would like to reiterate that all such Reports, Financial Statements present a true and fair view of the state of affairs of the Company and its business and at this stage the Company has disclosed all material facts as required under applicable law. The Financial Statements of the Company have been audited and reviewed by the Statutory Auditors, Deloitte Haskins & Sells LLP from time to time. Additionally, the Company has employed vigorous processes in preparation of all such Financial Statements including detailed review by the Audit Committee and the Board of Directors.

In response to your specific questions, we have to state that in respect of -

- **Point Nos. 2a, b and c:** In response to this, we confirm that, as a responsible, listed Company managed by the Board of Directors and the Board's duly constituted Committees, all required governance processes in respect of investment approvals, risk assessment and risk management have been considered by the Board and its duly constituted Committees from time to time. In furtherance of such review, appropriate disclosures have been made by the Company as required under applicable law. It may not be out of place to mention that the Regulation 21 of the SEBI Listing Obligations and Disclosure Requirements, Regulations, 2015 ("LODR") dealing with setting up of Risk Management Committee is not applicable to our Company but risk management functions and systems exist which are supervised by the Audit Committee. The Company has not done any acquisitions and has not

TATA TELESERVICES (MAHARASHTRA) LIMITED

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- invested in shares of any other company in last five years. In our view, the Board of Directors has complied with its obligations under Regulation 4(2) (f) of LODR.
- **Point No. 3 and 4:** There is a Whistle Blower Policy in place and it is a part of the charter of the Audit Committee. You may note that your above referred letter has been considered by the Audit Committee of the Company and this reply has been approved by the Audit Committee.
- **Point No.5:** We would like to clarify that Mr.Cyrus Mistry has not been a director or Chairman of our Company at anytime.

Please do appreciate that the Company takes all Risks and Corporate Governance related concerns seriously.

The Company has currently nothing further to comment or disclose with respect to matters appearing in the news report.

Yours faithfully,
Tata Teleservices (Maharashtra) Limited

A handwritten signature in blue ink, appearing to read 'K Thacker', with a horizontal line underneath.

Kiran Thacker
Company Secretary

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