

Tulip Telecom announces H1 FY12 Financial Results, records Rs. 165.3 Cr PAT

Profit up by 16.3%

Highlights

	Quarter ended June 30, 2011	Quarter Ended September 30, 2011	YoY Growth (%)	H1 ended September 30, 2010	H1 ended September 30, 2011	Growth (%)
Net Profit (PAT) (Rs. Crore)	78.1	87.1	11.6%	142.3	165.3	16.3%
Net Sales (Rs. Crore)	585	702.9	20.1%	1,110.2	1,356.8	22.2%

New Delhi, November 04, 2011 -Tulip Telecom Ltd. (Tulip), India's leading enterprise data services provider has posted revenues of Rs 1,356.8 Cr during 6 months period ended September 30, 2011 registering a growth of 22.2 % over the same period last year. During this period net profits registered a growth of 16.3%. For the quarter ended September 2011, the revenues grew by 20.1% and net profits grew by 11.6 % over the corresponding quarter of last financial year. The company posted a diluted EPS of Rs. 10.17 for H1 FY12.

With an increased focus on the high bandwidth enterprise connectivity and high margin data center services, the company's EBITDA stood at Rs 203.2 Cr for Q2 FY12 delivering a growth of 24.4 % over the same period last year. During the last quarter, there was increased traction in existing and new industry segments like Banking & Financial Sector, IT/ITeS, Government and others. Tulip increased its engagements with many existing customers and added various new clients including ISRO, Sahara India Financial Corp, Tata Interactive, Euronet and IIHT during the quarter. The company also successfully delivered various international circuits for prestigious projects like ISRO as well as delivered space to its first customer in the new Bangalore Data Center among others

Lt Col HS Bedi (retd), VSM, Chairman and Managing Director, Tulip Telecom, said, *"Tulip has sustained its growth momentum on the back of some steady reorganization. We at Tulip have constantly focused on building a strong team of professionals and a robust product portfolio that has allowed us to continuously deliver value to our stakeholders"*

Sanjay Jain, CEO, Tulip Telecom, added, *“High demand for our enterprise services continues across the connectivity, managed services and data center product portfolios. Even though lead time for decision making from organizations has increased, we have built a strong funnel across all product portfolios and have created a strong team of specialists to position Tulip as an able partner to our customers. I believe our efforts are paying off and we see the benefits of offering value to our customers in our results for this quarter.”*

Key highlights for Q2 FY 12 include:

Operational Highlights:

- Won order from one of India’s largest IT companies worth Rs 19 Cr to manage the network for their APDRP projects
- Won order from Pune Zilla Parishad to connect 600 primary schools on Tulip MPLS Cloud for providing e-Learning content
- Delivered the first floor to a Global IT Services firm as the first customer in the Tulip Bangalore Data Center
- Increasing product basket to include services like Convergent solutions for Voice, Data and Video, Network Solutions, Hosting and Managed Security
- Progress on track for laying 1,200 kms NLD Fibre at a total capex of Rs. 60 Cr
- **Mr. Sanjay Bhutani** joined as our new **Chief Operating Officer** – South. He brings with him 16 years of rich experience of having worked with companies like Bharti Airtel, Vodafone, HFCL and TCIL. He has worked in the Senior Leadership Role as Vice President-B2B Business at Bharti
- Fibre constituted over 80% of total connectivity order input
- Managed Services contributing to more than 30% of order Inflow
- Traction continues in the international segment with the help of Hutchison Global Communication Network

Awards and Accolades:

- Tulip was awarded the **Business Innovation award** and the **Best Talent Management Company** award at the **Asian Leadership Awards 2011** in Dubai, UAE. The award honors the continuous spirit of innovation as displayed by Tulip in the Enterprise Data Services space in India and recognizes the company’s Leadership Action for Talent Management Initiatives.

- A survey by Data Quest ranked Tulip Telecom at **15th position among the top 20 best paymasters** in the country in 2011, which is a 20 points jump from its last year's standing. The survey also enumerates Tulip Telecom **among the top 5 paymasters in the country** for employees within the experience bracket of 2-5 years
- Tulip Telecom was ranked at number 7 in the Data Quest survey for **Best IT Employers** which is a 9 point jump from last year's standing of 18

To view Q2 results, please click on: www.tulip.net

About Tulip Telecom

Tulip Telecom Ltd. (BSE: 532691/NSE: TULIP) is India's leading Enterprise Communications Service provider. The Company's data network has the largest reach of over 2,000 locations globally. The Company has a global presence with over 3,539 employees and more than 2,400 customers. Tulip designs, implements and manages communication networks of large enterprises on long term contracts for enterprise communications connectivity, network integration, managed and value added services.

For further information, please contact:

Shilpi Chaturvedi
Tulip Telecom Ltd.
shilpic@tulip.net
+91 8447330847

Linett Loyall
Genesis Burson-Marsteller
linett.loyall@bm.com
+91 9999004376