



HQ/CS/CL.24B/15381
13 May 2014

Sir,

Sub: Information regarding Audited Financial Results for the Financial Year ended 31 March 2014 and Recommendation of Dividend.

Pursuant to clause 41 of the listing agreement with Indian Stock Exchanges, please find sent herewith the Audited Financial Results for the Financial Year ended 31 March 2014 according to Indian GAAP, which have been considered by the Board of Directors at their meeting held on 13 May 2014 (Attachment "A").

2. The Board of Directors have recommended a dividend of Rupees 4.50 (Four Rupees and Fifty Paise) per share for the Financial Year 2013-14.
3. The press release in this regards is also attached (Attachment "B")

Thanking you,

Yours faithfully,
For Tata Communications Limited


Satish Ranade
Company Secretary

To:

- 1) Security Code 23624, The Stock Exchange, Mumbai. Fax No.(22) 22722037,39,41
- 2) Security Code 5251, The Asst. Manager (Listing), National Stock Exchange of India Limited. Fax Nos.: (22) 26598237/38.
- 3) National Securities Depository Ltd. Fax Nos. : 2497 29 93.
- 4) The Bank of New York. Fax No.2204 49 42.
- 5) Sharepro Services. Fax No. 2837 5646
- 6) Marc H. Iyeki, Director, New York Stock Exchange, Fax No: (212) 656-5071 /72 / Managing Director, New York Stock Exchange, Fax No: (212) 265-2016
- 7) Central Depository Services (India) Limited. Fax : 2267 3 199.

TATA COMMUNICATIONS

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TATA COMMUNICATIONS LIMITED

REGD. OFFICE: VSB, M.G. ROAD, FORT, MUMBAI-400001.

(₹ in Lakhs)

A. STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2014

Part I

Particulars	Standalone						
	For the quarter ended					For the year ended	
	March 31 2014 (adjusted)	March 31 2014	December 31 2013 (adjusted)	December 31 2013 (As published)	March 31 2013	March 31 2014	March 31 2013
	(unaudited) (Refer note 3)	(audited) (Refer note 2&3)	(unaudited) (Refer note 3)	(unaudited)	(audited) (Refer note 2)	(audited)	(audited)
1 Income from Operations							
a. Revenue from Operations	107192	81034	107105	115983	115023	433005	441612
b. Other operating income	400	400	4235	4235	-	4635	-
c. Total Income from Operations (1a to 1b)	107592	81434	111340	120218	115023	437640	441612
2 Expenses							
a. Network and transmission	40571	40279	45404	45502	46196	187595	196320
b. Employee benefit	16852	16178	16470	16685	15673	64081	63946
c. Depreciation and amortization	16912	11262	16624	18573	19790	68023	76240
d. Other	23034	15576	22332	25137	20407	86170	81325
e. Total Expenditure (2a to 2d)	97369	83295	100830	105897	102066	405869	417831
3 Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1-2)	10223	(1861)	10510	14321	12957	31771	23781
4 Other Income	11539	19639	10857	8066	6839	46395	38022
5 Profit / (Loss) from Ordinary Activities before Finance costs and Exceptional Items (3 + 4)	21762	17778	21367	22387	19796	78166	61803
6 Finance Cost	1341	1341	1447	1447	2158	5951	11969
7 Profit / (Loss) from Ordinary activities after Finance costs but before Exceptional Items (5 - 6)	20421	16437	19920	20940	17638	72215	49834
8 Exceptional Items gain/(loss)	-	-	-	-	18336	8133	15835
9 Profit / (Loss) from Ordinary Activities before Tax (7+8)	20421	16437	19920	20940	35974	80348	65669
10 Tax Expense	6791	4103	6656	6882	9019	26105	18145
11 Net Profit / (Loss) from Ordinary Activities after Tax (9- 10)	13630	12334	13264	14058	26955	54243	47524

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(₹ in Lakhs)

A. STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2014

Part I

	Particulars	Standalone						
		For the quarter ended					For the year ended	
		March 31 2014 (adjusted) (unaudited) (Refer note 3)	March 31 2014 (audited) (Refer note 2&3)	December 31 2013 (adjusted) (unaudited) (Refer note 3)	December 31 2013 (As published) (unaudited)	March 31 2013 (audited) (Refer note 2)	March 31 2014 (audited)	March 31 2013 (audited)
12	Extraordinary Items (net of Tax Expense)	-	-	-	-	-	-	-
13	Net Profit/(Loss) for the period (11 - 12)	13630	12334	13264	14058	26955	54243	47524
14	Paid up Equity Share Capital (Face value of ₹10 per share)	28500	28500	28500	28500	28500	28500	28500
15	Paid up Debt Capital						94118	77470
16	Reserves excluding Revaluation Reserve						739455	702495
17	Debenture Redemption Reserve						43794	35013
18	Earnings Per Share (EPS) Basic and diluted earnings per share before and after Extraordinary Items (₹)	4.78	4.33	4.65	4.93	9.46	19.03	16.68
19	Debt Equity Ratio						0.12	0.10
20	Debt Service Coverage Ratio (DSCR) #						23.12	1.90
21	Interest Service Coverage Ratio (ISCR) ##						23.12	11.55

DSCR = (profit from ordinary activities before tax and exceptional Items + depreciation + interest on long-term loans) / (interest on long-term loans + repayment of long - term loans during the year)*

ISCR = (profit from ordinary activities before Tax and exceptional Items + depreciation + interest on long -term loans)/interest on long-term loans*

* Loans having original maturity of more than 360 days are considered as long-term loans.



B. STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2014

Part II					
A) Particulars of Shareholding	For the quarter ended			For the year ended	
	March 31 2014	December 31 2013	March 31 2013	March 31 2014	March 31 2013
1. Public shareholding					
a. Number of shares	71266785	71266785	53803177	71266785	53803177
b. Percentage of shareholding	25.01%	25.01%	18.88%	25.01%	18.88%
2. Promoters and Promoter Group Shareholding					
a. Pledged / Encumbered					
- Number of Shares	10000000	10000000	10000000	10000000	10000000
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	4.68%	4.68%	4.61%	4.68%	4.61%
- Percentage of Shares (as a % of the total share capital of the Company)	3.51%	3.51%	3.51%	3.51%	3.51%
b. Non-encumbered					
- Number of Shares	203733215	203733215	207028873	203733215	207028873
- Percentage of Shares (as a % of the total shareholding of promoters and promoter group)	95.32%	95.32%	95.39%	95.32%	95.39%
- Percentage of Shares (as a % of the total share capital of the Company)	71.48%	71.48%	72.64%	71.48%	72.64%
3. Shares held by custodian and against which Depository Receipts have been issued-					
(I) Promoters and promoters group	-	-	-	-	-
(II) Public	-	-	14167950	-	14167950

Particulars	Quarter ended on 31.03.2014
B) Investor complaints	
Pending at the beginning of the quarter	Nil
Received during the quarter	0
Disposed off during the quarter	0
Remaining unresolved at the end of the quarter	Nil

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(₹ in lakhs)

C. STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2014

Part I

	Particulars	Consolidated				
		For the quarter ended			For the year ended	
		March 31 2014 (audited) (Refer note 2)	December 31 2013 (unaudited)	March 31 2013 (audited) (Refer note 2)	March 31 2014 (audited)	March 31 2013 (audited)
1	Income from Operations					
	a. Revenue from Operations	521531	495365	440046	1961955	1721295
	b. Other operating income	400	4235	-	4635	-
	c. Total Income from Operations (1a to 1b)	521931	499600	440046	1966590	1721295
2	Expenses					
	a. Network Costs	284969	269210	251960	1074572	978058
	b. Employee benefits	69235	61675	60486	249761	241146
	c. Depreciation and Amortisation	52433	52021	42728	209137	202705
	d. Other	89345	87094	78946	333461	296120
	e. Total Expenditure (2a to 2d)	495982	470000	434120	1866931	1718029
3	Profit / (Loss) from Operations before Other Income, Finance costs and Exceptional Items (1 - 2)	25949	29600	5926	99659	3266
4	Other Income / (Expense), Net	5300	2460	4137	14330	22659
5	Profit / (Loss) from Ordinary Activities before Finance costs and Exceptional Items (3 + 4)	31249	32060	10063	113989	25925
6	Finance Costs	19607	19838	18781	76170	79414
7	Profit / (Loss) from Ordinary Activities after Finance costs but before Exceptional Items (5 - 6)	11642	12222	(8718)	37819	(53489)
8	Exceptional Items gain/(loss)	(15000)	-	18332	6622	10418
9	Profit / (Loss) from Ordinary Activities before Tax (7+8)	(3358)	12222	9614	44441	(43071)
10	Tax Expense	8937	8710	10808	34328	22020
11	Net Profit / (Loss) from Ordinary Activities after Tax (9 - 10)	(12295)	3512	(1194)	10113	(65091)
12	Extraordinary Items (net of Tax Expense)	-	-	-	-	-

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(₹ in lakhs)

C. STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2014

Part I						
	Particulars	Consolidated				
		For the quarter ended			For the year ended	
		March 31 2014	December 31 2013	March 31 2013	March 31 2014	March 31 2013
		(audited) (Refer note 2)	(unaudited)	(audited) (Refer note 2)	(audited)	(audited)
13	Net Profit / (Loss) for the period (11 - 12)	(12295)	3512	(1194)	10113	(65091)
14	Share in Profit / (Loss) of Associates	2	64	37	169	25
15	Minority Interest	(26)	(22)	637	(140)	2735
16	Net Profit / (Loss) after taxes, minority interest and share of profit/(loss) of associates (13+14+15)	(12319)	3554	(520)	10142	(62331)
17	Paid up Equity Share Capital (Face value of ₹10 per share)	28500	28500	28500	28500	28500
18	Reserves excluding Revaluation Reserve				30846	93340
19	Debenture Redemption Reserve				43794	35013
20	Earnings Per Share (EPS) Basic and diluted earnings per share before and after Extraordinary Items (₹)	(4.32)	1.25	(0.18)	3.56	(21.87)

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D. Standalone Business Segment Information:

(₹ in Lakhs)

Particulars	Standalone						
	For the quarter ended					For the year ended	
	March 31 2014 (adjusted)	March 31 2014	December 31 2013 (adjusted)	December 31 2013	March 31 2013	March 31 2014	March 31 2013
	(unaudited) (Refer note 3)	(audited) (Refer note 2&3)	(unaudited) (Refer note 3)	(As published)	(audited) (Refer note 2)	(audited)	(audited)
Income from Operations							
Global Voice Solutions	22394	22394	27686	27686	31013	111922	119311
Global Data and Managed Services	85198	59040	83654	92532	84010	325718	322301
Total	107592	81434	111340	120218	115023	437640	441612
Segment result							
Global Voice Solutions	(3252)	(3252)	(2687)	(2687)	(1357)	(12679)	(14423)
Global Data and Managed Services	68570	42614	65066	73761	67403	254667	251273
Total	65318	39362	62379	71074	66046	241988	236850
Less :							
(i) Finance Cost	1341	1341	1447	1447	2158	5951	11969
(ii) Other Unallocable Expenses (net)*	43556	21584	41012	48687	27914	155689	159212
Profit / (Loss) before Taxes	20421	16437	19920	20940	35974	80348	65669

* Includes Exceptional Items gain/(loss)

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18336

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15835



E. Consolidated Business Segment Information:

(₹ in Lakhs)

Particulars	Consolidated				
	For the quarter ended			For the year ended	
	March 31 2014	December 31 2013	March 31 2013	March 31 2014	March 31 2013
	(audited) (Refer note 2)	(unaudited)	(audited) (Refer note 2)	(audited)	(audited)
Income from Operations					
Global Voice Solutions	249065	242883	218818	957159	856469
Global Data and Managed Services	209263	204754	174632	792562	675343
South Africa Operations	63548	51833	46410	216314	188548
Others	55	130	186	555	935
Total	521931	499600	440046	1966590	1721295
Segment result					
Global Voice Solutions	36362	38689	37047	158527	140359
Global Data and Managed Services	134127	128292	104850	493165	420581
South Africa Operations	13465	14562	2172	43557	5148
Others	(236)	(395)	(2644)	(995)	(3544)
Total	183718	181148	141425	694254	562544
Less :					
(i) Finance Costs	19607	19838	18781	76170	79414
(ii) Other Unallocable Expenses (net)*	167469	149088	113030	573643	526201
Profit / (Loss) before Taxes	(3358)	12222	9614	44441	(43071)
* Includes Exceptional Items gain/(loss)	(15000)	-	18332	6622	10418

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Notes to Segments:

The Company's reportable business segments are Global Voice Solutions (GVS), Global Data and Managed Services (GDMS), South Africa Operations and others. The composition of the reportable segments is as follows:

GVS includes International and National Long Distance Voice services.

GDMS includes Corporate Data Transmission services, data centers, virtual private network signalling and roaming services, television and other network and managed services.

South Africa Operations are carried out by the Company's subsidiary Neotel Pty Ltd. and comprise wholesale international voice and data transit, enterprise business solution services for the wholesale and corporate market, telephony and data services for retail customers in South Africa.

Others primarily comprise a Joint venture business.

Revenues and interconnect charges are directly attributable to the segments. Space segment utilization charges, rent of landlines and other network and transmission costs are allocated based on utilization of satellite and landlines. License fee for GVS and GDMS have been allocated based on adjusted gross revenues from these services. Segment result is segment revenues less segment expenses. Certain costs including depreciation which are not allocable to GVS and GDMS have been classified as "Other Unallocable Expenses (net)".

Telecommunication services are provided utilizing the Company's assets which do not generally make a distinction between the types of services. As a result, fixed assets are used interchangeably between segments. In the absence of a meaningful basis to allocate assets and liabilities between segments, no allocation has been made.

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F. Statement of Standalone Assets and Liabilities as at March 31, 2014

(₹ in Lakhs)

Particulars	Standalone	
	As at March 31 2014	As at March 31 2013
	(audited)	(audited)
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	28500	28500
(b) Reserves and Surplus	760061	723142
Sub-total - Shareholders' funds	788561	751642
2. Non-current liabilities		
(a) Long-term borrowings	21000	62500
(b) Other Long term liabilities	42869	39156
(c) Long-term provisions	12367	12216
Sub-total - Non-current liabilities	76236	113872
3. Current liabilities		
(a) Short-term borrowings	31618	14970
(b) Trade payables	114456	108281
(c) Other current liabilities	98248	70266
(d) Short-term provisions	32923	28199
Sub-total - Current liabilities	277245	221716
TOTAL - EQUITY AND LIABILITIES	1142042	1087230
B ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible assets	411262	469491
(ii) Intangible assets	12456	13854
(iii) Capital work-in-progress	31004	17466
(b) Non-current investments	206866	203051
(c) Deferred tax assets (Net)	9292	871
(d) Long-term loans and advances	221282	185449
(e) Other non-current assets	808	808
Sub-total - Non-current assets	892970	890990
2. Current assets		
(a) Current investments	93431	46241
(b) Inventories - stores and spares	415	420
(c) Trade receivables	68544	85649
(d) Cash and bank balances	52263	32862
(e) Short-term loans and advances	33477	29039
(f) Other current assets	942	2029
Sub-total - Current assets	249072	196240
TOTAL - ASSETS	1142042	1087230

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G. Statement of Consolidated Assets and Liabilities as at March 31, 2014

(₹ in Lakhs)

Particulars	Consolidated	
	As at March 31 2014	As at March 31 2013
A EQUITY AND LIABILITIES		
1. Shareholders' funds		
(a) Share Capital	28500	28500
(b) Reserves and Surplus	51452	113987
Sub-total - Shareholders' funds	79952	142487
2. Minority Interest	621	791
3. Non-current liabilities		
(a) Long-term borrowings	975055	919458
(b) Deferred tax liabilities (Net)	3573	2870
(c) Other Long term liabilities	415911	393297
(d) Long-term provisions	26393	23549
Sub-total - Non-current liabilities	1420932	1339174
4. Current liabilities		
(a) Short-term borrowings	222572	108040
(b) Trade payables	404027	391564
(c) Other current liabilities	319139	368522
(d) Short-term provisions	40450	33335
Sub-total - Current liabilities	986188	901461
TOTAL - EQUITY AND LIABILITIES	2487693	2383913
B ASSETS		
1. Non-current assets		
(a) Fixed assets		
(i) Tangible assets	1385496	1329151
(ii) Intangible assets	44074	54695
(iii) Capital work-in-progress	61818	76342
(iv) Intangible assets under development	3481	724
(b) Goodwill on consolidation	61846	87294
(c) Non-current investments	75380	75321
(d) Deferred tax assets (Net)	10847	1109
(e) Long-term loans and advances	228247	229076
(f) Other non-current assets	1232	808
Sub-total - Non-current assets	1872421	1854520
2. Current assets		
(a) Current investments	100442	56841
(b) Inventories - stores and spares	5058	2720
(c) Trade receivables	273390	313870
(d) Cash and bank balances	166947	92330
(e) Short-term loans and advances	67768	60827
(f) Other current assets	1667	2805
Sub-total - Current assets	615272	529393
TOTAL - ASSETS	2487693	2383913

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Notes:

1. The above standalone and consolidated results of the Company for the financial year ended March 31, 2014 have been reviewed by the audit committee and audited by the statutory auditors. These results were taken on record and approved by the Board of Directors at their meeting held on May 13, 2014.
2. The figures of the last quarter are the balancing figures between the 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.
3. Consequent to the order of the Bombay High Court dated January 24, 2014, approving the Scheme of Arrangement, the transfer of the IDC division (Colocation service division of the Company) to Tata Communications Data Centers Private Limited ("TCDC") has been effected from the appointed date in terms of the Scheme.

Consequently, the results for the standalone quarter ended March 31, 2014, (audited) exclude the results of the IDC division for the entire year ended March 31, 2014. Accordingly the results for the standalone quarter and year ended March 31, 2014, are not comparable with the results of the other periods.

Further, the figures disclosed for the quarters ended March 31, 2014, (adjusted) and December 31, 2013, (adjusted) are considering the impact of the exclusion of the results of the IDC division for the respective quarters only. No effect of the IDC division transfer has been given for the quarter and year ended March 31, 2013.
4. The Board of Directors at its meeting held on May 13, 2014, proposed a dividend of ₹ 4.50 (Previous year ₹ 3) per equity share.
5. Other Income includes:
Foreign Exchange Fluctuation

(₹ in Lakhs)

Net foreign exchange gain/(loss)	For the quarter ended					For the year ended	
	March 2014 (adjusted)	March 2014	December 2013 (adjusted)	December 2013	March 2013	March 2014	March 2013
	(unaudited) (Refer note 4)	(audited) (Refer note 2)	(unaudited) (Refer note 4)	(unaudited) (As published)	(audited) (Refer note 2)	(audited)	(audited)
- Standalone	(161)	(164)	379	365	448	(355)	1543
- Consolidated	(1612)	(1612)	(1605)	(1605)	(1162)	(4562)	(1448)

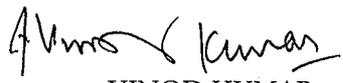
6. Other operating income in the standalone and consolidated financial statements for the quarter ended March 31, 2014, quarter ended December 31, 2013 and year ended March 31, 2014, comprises an amount of ₹400 lakhs, ₹4235 lakhs and ₹4635 lakhs respectively in respect of export benefits received.
7. Network costs in the consolidated financial statements for the quarter ended December 31, 2013 and year ended March 31, 2014, are net of a write back amounting to ₹ 3371 lakhs in respect of earlier years with respect to Neotel.
8. The Company has recorded a provision for a decline other-than-temporary in the carrying value of the investments in and advances to Neotel and impairment of goodwill based on the ongoing exclusive discussions with Vodacom Group Limited to sell all of the issued share capital of Neotel, held by VSNL SNOSPV Pte Ltd, a wholly owned subsidiary of Tata Communications Limited, and the



management's current assessment that there are indications that there is a decline in such carrying values which may be other than temporary. (Refer Note 9 (a) and (c))

9. Results include exceptional items:
- For the quarter and year ended March 31, 2014, a charge amounting to ₹ 15000 lakhs representing the impairment of Neotel goodwill, in the consolidated financial statements.
 - For the year ended March 31, 2014, in respect of the standalone and consolidated financial statements, an amount of ₹ 21622 lakhs being Input credits against certain statutory obligations relating to earlier periods that have been accounted for during the quarter ended June 30, 2013 on crystallization of the entitlements to such credits.
 - For the year ended March 31, 2014, in respect of the standalone financial statements, an amount of ₹ 13489 relating to the provision for diminution in carrying amount of investments and advances in Neotel.
 - For the year ended March 31, 2013, in respect of the standalone financial statements, Employee cost optimization expenses amounting to ₹ 3127 lakhs and gain on sale of fixed asset of ₹ 18962 lakhs and in respect of consolidated financials, employee cost optimization expenses amounting to ₹ 8544 lakhs and gain on sale of fixed asset of ₹ 18962 lakhs.
 - For the quarter ended March 31, 2013, in respect of the standalone financial statements, Employee cost optimization expenses amounting to ₹ 626 lakhs and gain on sale of fixed asset of ₹ 18962 lakhs and in respect of consolidated financials, employee cost optimization expenses amounting to ₹ 630 lakhs and gain on sale of fixed asset of ₹ 18962 lakhs.
10. During the year ended March 31, 2013, the Company has reassessed the economic useful life of certain fixed assets which has resulted in net reduction in depreciation expenses of ₹ 35 lakhs for the quarter and year ended March 31, 2013 in its standalone financials and ₹ 12862 lakhs for the quarter ended March 31, 2013 and ₹ 15900 lakhs for the year ended March 31, 2013 in its consolidated financials.
11. Previous year figures have been regrouped/ rearranged wherever necessary to conform to the current year's classifications.

For TATA COMMUNICATIONS LIMITED


VINOD KUMAR
MANAGING DIRECTOR &
GROUP CEO

Place : Mumbai.
Date : May 13, 2014

For immediate release**PRESS RELEASE****Media Contact:**

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Tata Communications posts continued performance improvement and consolidates market position in FY14; records annual consolidated net profit; best performance in the past five years

Consolidated FY14 revenues up 14%; EBITDA grows 48%
Recommends dividend of Rs. 4.50 per share

Mumbai – May 13th 2014 – [Tata Communications](http://www.tatacommunications.com) today announces its financial results for the quarter and full-year ended March 31st 2014.

Annual highlights for FY2014

- Net profit stood at Rs 1,014 million (USD 17 Mn)
- Core business revenues from operations at Rs. 174,509 million (USD 2,885 million) marking a growth of 14% YoY
- Global voice revenue from operations up 11% YoY
- Global data revenue from operations up 17% YoY

Highlights for Q4 FY2014

- Consolidated revenue from operations showed a growth of 19% YoY to Rs. 52,153 million (USD 843 million)
- Consolidated EBITDA increased by 60% YoY to Rs. 7,798 million (USD 126 million)
- Global voice revenue from operations up 14% YoY
- Global data revenue from operations up 20% YoY
- Positioned as a [Leader in the Gartner Magic Quadrant for Global Network Service Providers](#)

Consolidated revenue from operations improved by 14% to Rs. 196,196 million (USD 3,244 million @avg. Fx of INR/USD 60.48) in FY14 as compared to Rs. 172,130 million (USD 3,165 million @avg. Fx of INR/USD 54.38) in FY2013. This growth in revenues was broad based with strong momentum across all segments. The core business revenues from operations stood at Rs. 174,509 million (USD 2,885 million) from Rs. 153,181 million (USD 2,817 million) in the previous year, posting a growth of 14%. Tata Communications' wholesale voice business continued to outpace the global market growth rate recording 11% growth in revenue from operations compared to FY2013. Global data segment recorded a strong year with 17% growth in revenues, primarily attributed to strong demand from global enterprise customers for Ethernet, VPN solutions and a host of managed services. The start-up business revenue improved by 14% at Rs. 21,687 million (ZAR 3,627 million @ avg. Fx of INR/ZAR 5.98) from Rs. 18,948 million (ZAR 2,956 million @ avg. Fx of INR/ZAR 6.41) in FY2013.

Tata Communications' continued focus on cost-management and progressive innovation in its product portfolio propelled a significant increase in operating profitability and net profits during the year. FY14 consolidated EBITDA stood at Rs.30,416 million (USD 503 million) from Rs. 20,597 million (USD 379 Mn) in the last year, recording a significant growth of 48%. FY14 consolidated EBITDA margins increased by 350 bps in FY14 at 15.5%, as compared to 12% in the previous year. Net profit for FY14 was reported at Rs 1,014 million marking the company's first consolidated annual net profit in the last five years - a result of significant improvement in underlying operational performance.

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Commenting on the FY14 results, Vinod Kumar, MD and CEO, Tata Communications, says, "Tata Communications has delivered a year of strong growth and has strengthened its competitive positioning in the market. Our ongoing focus on execution, talent development and sharpening our value proposition is delivering tangible value. Our recent ascension to [the Leaders' quadrant of the Gartner Magic Quadrant for Global Network Service Providers](#) for the first time is an endorsement of our global competitiveness. Going forward, we will continue to execute our growth strategy and deliver value to our stakeholders."

Financial highlights for Q4 FY2014

Consolidated revenue from operations showed a growth of 19% to Rs. 52,153 million (USD 843 million @avg. Fx of INR/USD 61.83) in Q4 FY14 as compared to Rs. 44,005 million (USD 812 million @avg. Fx of INR/USD 54.19) in the corresponding quarter last year. Consolidated EBITDA improved by 60% to Rs. 7,798 million (USD 126 million @avg. Fx of INR/USD 61.83) in Q4 FY14 compared to Rs. 4,865 million (USD 90 million @avg. Fx of INR/USD 54.19) in the corresponding quarter last year.

Revenue from operations for the core business grew 16% at Rs. 45,793 million (USD 741 million) from Rs. 39,345 million (USD 726 million) during the corresponding quarter a year ago.

The start-up business, comprising primarily of Neotel, delivered a contribution of 37% rise in revenues at Rs. 6,360 million (ZAR 1,118 million @ avg. Fx of INR/ZAR 5.69), compared to Rs. 4,660 million (ZAR 768 million @ avg. Fx of INR/ZAR 6.07) in Q4 FY13. The start-up business EBITDA margins stood at 28.2% during the quarter, compared to 7.4% in Q4 FY13.

Sanjay Baweja, Chief Financial Officer, Tata Communications, says, "We continue our focus on securing future growth and driving cost efficiencies across our business. Riding on the back of operating leverage in our business and growth momentum in our industry we are committed to achieving a high degree of financial agility supporting long-term business growth."

Q4 FY2014 business highlights

- [Tata Communications signs agreement with Turkcell Superonline to deploy MPLS PoP in Turkey](#): Tata Communications and Turkcell Superonline signed a collaboration agreement to set up a Multiprotocol Label Switching (MPLS) node in Istanbul. This collaboration strengthens the reach of Tata Communications' global MPLS network and brings direct and robust connectivity to global and regional businesses into and out of the region.
- [Tata Communications delivers live Formula 1® video feeds to Chello DMC for Sport1 broadcast](#): Tata Communications, announced that it is providing official F1® licensee/broadcaster Chello DMC live Formula 1® video feeds via its wholly-owned fibre network for the first time this season. The high quality video feeds, broadcast on Dutch sports channel, Sport1 will be used for the channel's full 2014 race season coverage.
- [Tata Communications expands its global data centre footprint in Australia, Germany, Austria and Malaysia](#): Tata Communications, expanded its global data centre footprint by entering strategic partnerships with NEXTDC in Australia, Interxion in Germany and Austria, as well as Pacific Link Telecom (PLT) in Malaysia. These partnerships will enable Tata Communications to extend its current data centre offerings in these regions and to deliver a uniform customer experience across geographies.

For immediate release**PRESS RELEASE****Q4 FY2014 Awards & Recognition**

- Tata Communications has been positioned in the 'Leaders' quadrant of the Gartner Magic Quadrant for Global Network Service providers for the first time. The Magic Quadrant evaluates companies based on 'completeness of vision' and 'ability to execute'.

A fact sheet providing a detailed analysis of the results for the quarter and year ended March 31st 2014 has been uploaded on the Tata Communications website and can be accessed at:

www.tatacommunications.com/sites/default/files/InvestorFactSheet-Q4FY14.pdf

Ends...

About Tata Communications

Tata Communications Limited along with its subsidiaries (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 Communications global network includes one of the most advanced and largest submarine cable networks and a Tier-1 IP network with connectivity to more than 200 countries and territories across 400 PoPs, as well as nearly 1 million square feet of data centre 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 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.

<http://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.