



TATA COMMUNICATIONS LIMITED

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

A. UNAUDITED FINANCIAL RESULTS (INDIAN GAAP) FOR THE QUARTER ENDED JUNE 30, 2008

(Rs. in lakhs)

	Particulars	For the quarter ended June 30,		For the year ended March 31,
		2008	2007	2008
		(unaudited)	(unaudited)	(audited)
1	Revenues from Telecommunication Services	86,322	86,473	328,330
2	Other Income	5,807	2,299	16,604
3	Total Income (1+2)	92,129	88,772	344,934
4	Expenditure			
	a. Network Costs	40,875	45,315	185,267
	b. Operating and Other Expenses	18,691	10,725	56,814
	c. Salaries and Related Costs	7,518	5,870	24,243
	d. Depreciation and Amortisation	7,966	6,755	30,131
	e. Total Expenditure (4a to 4d)	75,050	68,665	296,455
5	Interest (net)	(1,963)	(125)	(2,361)
6	Profit before taxes and exceptional items (3- 4e+5)	15,116	19,982	46,118
7	Exceptional Items:			
	a. Fixed Assets written off	-	-	1,120
8	Profit Before Taxes (6-7)	15,116	19,982	44,998
9	Tax Expense	5,282	7,017	14,552
10	Net Profit (8-9)	9,834	12,965	30,446
11	Paid up Equity Share Capital (Face value of Rs.10 per share)	28,500	28,500	28,500
12	Reserves excluding revaluation reserve	-	-	605,407
13	Earnings per Share (EPS)			
	a. Basic and diluted earnings per share before exceptional items (Rs.) (not annualised)	3.45	4.55	10.94
	b. Basic and diluted earnings per share after exceptional items (Rs.) (not annualised)	3.45	4.55	10.68
14	Aggregate of public shareholding			
	a. Number of shares	50,731,910	50,483,864	51,575,478
	b. Percentage of shareholding	17.80	17.71	18.10

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**B. SEGMENT INFORMATION:
BUSINESS SEGMENTS**

(Rs. in lakhs)

Particulars	For the quarter ended June 30,		For the year ended March 31,
	2008 (unaudited)	2007 (unaudited)	2008 (audited)
Revenues from Telecommunication Services			
Wholesale Voice	40,387	45,481	169,540
Enterprise and Carrier Data	35,358	31,214	122,619
Others	10,577	9,778	36,171
Total	86,322	86,473	328,330
Segment result			
Wholesale Voice	7,268	10,333	19,890
Enterprise and Carrier Data	25,783	25,048	99,839
Others	6,269	5,843	18,898
Total	39,320	41,224	138,627
Less :			
(i) Interest (net)	(1,963)	(125)	(2,361)
(ii) Other Unallocable Expense (net)	(22,241)	(21,117)	(90,148)
Profit before taxes and exceptional items	15,116	19,982	46,118
Exceptional expenses	-	-	1,120
Profit before taxes	15,116	19,982	44,998
Tax Expense	5,282	7,017	14,552
Net Profit	9,834	12,965	30,446

Notes to Segments:

The Company's reportable segments are Wholesale Voice, Enterprise and Carrier Data and Others.

Revenues and expenses, which are directly identifiable to the segments, are attributed to the relevant segment. Expenses on rent of satellite channels and landlines, and royalty and license fee are allocated on the basis of usage. Segment result is segment revenues less segment expenses. Certain costs, including depreciation which are not allocable to segments have been classified as "Other unallocable expense (net)".

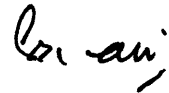
Telecommunication services are provided utilizing the Company's assets which do not generally make a distinction between the types of services. As a result, fixed assets are used interchangeably between segments. In the absence of a meaningful basis to allocate assets and liabilities between segments,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

Notes:

1. The above results for the quarter ended June 30, 2008 have been subjected to a limited review by the statutory auditors, recommended by the audit committee and were taken on record and approved by the Board of Directors at their meeting held on July 30, 2008.
2. The Board of Directors of the Company at its meeting held on December 4, 2007 approved the merger of the Company's wholly owned subsidiary, VSNL Broadband Limited with the Company effective March 1, 2007. Pending necessary statutory approvals and the merger becoming effective no adjustments have been carried out in the financial results for the proposed merger.
3. The previous period's figures have been regrouped and reclassified wherever necessary to make them comparable with the current period's figures.
4. Investor Complaint status:

Outstanding as on April 01, 2008	Total received during the quarter ended June 30, 2008	Total resolved during the quarter ended June 30, 2008	Outstanding as on June 30, 2008
Nil	1	1	Nil

For TATA COMMUNICATIONS LIMITED



N. SRINATH
MANAGING DIRECTOR &
CHIEF EXECUTIVE OFFICER

Place : Mumbai
Date : July 30, 2008