



# TATA COMMUNICATIONS LIMITED

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

(₹ in Lakhs)

A. STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018						
	Particulars	For the quarter ended			For the year ended	
		March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
	(Refer notes below)	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited)	(Audited)
1	Income from operations	130943	126606	128049	512090	506815
2	Other income, net (Refer note 3)	24901	9718	(61408)	45466	(1691)
3	<b>Total income (1+2)</b>	<b>155844</b>	<b>136324</b>	<b>66641</b>	<b>557556</b>	<b>505124</b>
4	<b>Expenses</b>					
	a. Network and transmission expense	48704	45588	48165	190242	192339
	b. Employee benefits expense	20207	22381	18968	85887	75754
	c. Finance costs	889	1159	725	4031	3068
	d. Depreciation and amortisation expense	23809	20228	19756	83025	76458
	e. Other expenses	32466	28409	35632	122041	119403
	<b>f. Total expenses (4a to 4e)</b>	<b>126075</b>	<b>117765</b>	<b>123246</b>	<b>485226</b>	<b>467022</b>
5	<b>Profit from ordinary activities before exceptional items and tax (3 - 4)</b>	<b>29769</b>	<b>18559</b>	<b>(56605)</b>	<b>72330</b>	<b>38102</b>
6	Exceptional items (Refer note 4 & 5)	(3320)	-	(88285)	(23423)	82382
7	<b>Profit / (Loss) from ordinary activities before tax (5 + 6)</b>	<b>26449</b>	<b>18559</b>	<b>(144890)</b>	<b>48907</b>	<b>120484</b>
8	<b>Tax expense/ (benefit):</b>					
	a. Current tax	10559	7420	(4285)	30485	60250
	b. Deferred tax	(3239)	(1067)	(14119)	(8241)	(8749)
9	<b>Profit / (Loss) for the period (7 - 8)</b>	<b>19129</b>	<b>12206</b>	<b>(126486)</b>	<b>26663</b>	<b>68983</b>
10	Other Comprehensive Income / (Loss) (net of tax)	142	459	456	(51726)	(18802)
11	<b>Total Comprehensive Income / (Loss) (9 + 10)</b>	<b>19271</b>	<b>12665</b>	<b>(126030)</b>	<b>(25063)</b>	<b>50181</b>
12	Paid up equity share capital (Face value of ₹ 10 per share)	28500	28500	28500	28500	28500
13	Reserves excluding Revaluation reserve				831240	876415
14	Earnings per share (of ₹ 10/- each) (not annualised)					
	Basic and diluted earnings per share ₹	6.71	4.28	(44.38)	9.36	24.20

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## B. Standalone Business Segment Information:

### i. Segment wise revenue and results:

(₹ in Lakhs)

Particulars	For the quarter ended			For the year ended	
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited)	(Audited)
<b>Income from operations</b>					
Voice Solutions	12690	11890	16161	56980	76784
Data and Managed Services	118253	114716	111888	455110	430031
<b>Total</b>	<b>130943</b>	<b>126606</b>	<b>128049</b>	<b>512090</b>	<b>506815</b>
<b>Segment result</b>					
Voice Solutions	(9277)	(13755)	(9497)	(51380)	(49386)
Data and Managed Services	15034	23755	15025	82275	92247
<b>Total</b>	<b>5757</b>	<b>10000</b>	<b>5528</b>	<b>30895</b>	<b>42861</b>
Less :					
(i) Finance Costs	889	1159	725	4031	3068
(ii) Other un-allocable (income) net of un-allocable expenses	(21581)	(9718)	149693	(22043)	(80691)
<b>Profit/ (Loss) before tax</b>	<b>26449</b>	<b>18559</b>	<b>(144890)</b>	<b>48907</b>	<b>120484</b>

### ii. Segment Assets and Liabilities:

(₹ in Lakhs)

Particulars	As at		
	March 31 2018	December 31 2017	March 31 2017
	(Audited)	(Unaudited)	(Audited)
<b>Segment Assets</b>			
Voice Solutions	22345	22983	27637
Data and Managed Services	570024	594190	530214
Unallocable Assets	697906	637159	756677
<b>Total Assets</b>	<b>1290275</b>	<b>1254332</b>	<b>1314528</b>
<b>Segment Liabilities</b>			
Voice Solutions	16991	22780	27703
Data and Managed Services	259517	261595	240443
Unallocable Liabilities	133421	109351	120861
<b>Total Liabilities</b>	<b>409929</b>	<b>393726</b>	<b>389007</b>

### iii. Notes to Segments:

The Company's operating segments comprises of Voice Solutions and Data and Managed Services. The composition of the operating segments is as follows:

Voice Solutions include International and National Long Distance Voice services.

Data and Managed Services include corporate data transmission services, virtual private network, signaling and roaming services, television and other network and managed services.



**C. Statement of Standalone Assets and Liabilities as at March 31, 2018**

(₹ in Lakhs)

Particulars	As at	As at
	March 31 2018	March 31 2017
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	346983	339251
(b) Capital work-in-progress	33036	43119
(c) Investment property	24677	24333
(d) Other Intangible assets	39493	36110
(e) Intangible assets under development	4607	6529
(f) Financial assets		
(i) Investments	404857	456692
(ii) Loans	-	12
(iii) Other financial assets	10693	29831
(g) Deferred tax assets (net)	17842	9250
(h) Advance tax (net)	156769	140631
(i) Other assets	24665	25044
<b>Total Non-current assets</b>	<b>1063622</b>	<b>1110802</b>
<b>Current assets</b>		
(a) Inventories	2393	1483
(b) Financial assets		
(i) Other investments	16201	79930
(ii) Trade receivables	115927	80698
(iii) Cash and cash equivalents	61182	8693
(iv) Other bank balances	321	1486
(v) Other financial assets	18770	11861
(c) Other assets	11582	19243
	<b>226376</b>	<b>203394</b>
Assets classified as held for sale	277	332
<b>Total Current assets</b>	<b>226653</b>	<b>203726</b>
<b>TOTAL ASSETS</b>	<b>1290275</b>	<b>1314528</b>

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### C. Statement of Standalone Assets and Liabilities as at March 31, 2018

(₹ in Lakhs)

Particulars	As at	As at
	March 31 2018	March 31 2017
	(Audited)	(Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	28500	28500
(b) Other equity	851846	897021
	<b>880346</b>	<b>925521</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	15000	15500
(ii) Other financial liabilities	3601	4270
(b) Provisions	21101	22874
(c) Other liabilities	45310	43997
<b>Total Non-current liabilities</b>	<b>85012</b>	<b>86641</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	36890	58225
(ii) Trade payables	129847	117415
(iii) Other financial liabilities	48939	50695
(b) Provisions	3156	3215
(c) Current tax liability (net)	55429	25547
(d) Other liabilities	50656	47269
<b>Total Current liabilities</b>	<b>324917</b>	<b>302366</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1290275</b>	<b>1314528</b>

#### Notes to standalone financial results:

1. The above standalone results of the Company for the financial year ended March 31, 2018 were taken on record and approved by the Board of Directors at their meeting held on May 10, 2018. These results have been reviewed by the audit committee and audited by the statutory auditors.
2. The figures of the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2017 and December 31, 2016 respectively, which were subjected to limited review by the statutory auditors.
3. During the year ended March 31, 2017, other income includes a loss of ₹ 45323 lakhs on account of reduction in the fair value of preference shares of TCIPL on conversion into equity shares of TCIPL consequent to modification of terms of conversion.

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4. Details of exceptional items are listed below

(₹ in Lakhs)

	For the quarter ended			For the year ended	
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
1. Net gain on partial sale of interest in subsidiary (refer note a)	-	-	(1045)	-	169622
2. Provision for contractual obligation (refer note b)	-	-	(87201)	(18559)	(87201)
3. Staff cost optimization (refer note c)	(708)	-	(39)	(708)	(39)
4. Provision for contingencies (refer note d)	-	-	-	(1544)	-
5. Accidental damages (refer note e)	(2612)	-	-	(2612)	-
<b>Total</b>	<b>(3320)</b>	<b>-</b>	<b>(88285)</b>	<b>(23423)</b>	<b>82382</b>

- a. During the quarter ended December 31, 2016, the Company has concluded the sale of 74% stake in Tata Communications Data Center Private Limited (TCDC) with Singapore Technologies Telemedia (ST Telemedia). Accordingly, the Company has recorded a gain of ₹ 169622 lakhs for the year ended March 31, 2017 (including the related adjustment for the quarter ended March 31, 2017).
- b. During the previous year, as per the contractual obligation under the inter-se agreement, the Company paid an advance of ₹ 105800 lakhs to Tata Sons Limited, towards its share of NTT Docomo arbitration award, against which the Company made a provision during the quarter and year ended March 31, 2017, as per the Delhi High Court order dated April 28, 2017. The Company has made an additional provision for the year ended March 31, 2018. During the previous quarter, Tata Sons Limited settled the advances, the Company recorded an investment of 158,350,304 equity shares at its fair value of ₹ Nil.
- c. As part of its initiative to enhance the long-term efficiency of the business, the Company undertook organisational changes to align to the Company's current and prospective business requirements. These changes involved certain positions in the Company becoming redundant.
- d. During the year ended March 31, 2018, the Company provided ₹ 1544 lakhs as provision for contingencies, for certain legal matters that have attained finality based on the judgment of respective court.
- e. During the quarter ended March 31, 2018, the Company made a provision for loss caused due to malfunctioning of the fire suppression system. The Company has filed an insurance claim for the same and the claim is under process.
5. The Company has investment in the equity shares of Tata Teleservices Limited (TTSL) which is recognised at fair value through other comprehensive income. Based on the recent developments in TTSL, the Company has recognised a loss of ₹ 51553 lakhs in Other Comprehensive Income for the year ended March 31, 2018.
6. During the current year, based on the board approval, the Company filed the Scheme of Arrangement and Reconstruction with Hemisphere Properties Limited for the transfer of surplus land with the regulators. The scheme is approved by the shareholders and the Company is in the process of obtaining the necessary approvals from the authorities including the National Company Law Tribunal.
7. The Board of Directors at its meeting held on May 10, 2018 proposed a dividend of ₹ 4.50 (Previous year ₹ 6.00 per equity share including a special dividend of ₹ 1.50).
8. Previous periods figures have been rearranged wherever necessary to conform to the current period classifications/disclosures.

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## TATA COMMUNICATIONS LIMITED

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

(₹ in Lakhs)

<b>D. STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018</b>						
	Particulars	For the quarter ended			For the year ended	
		March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
	(Refer notes below)	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited)	(Audited)
<b>CONTINUING OPERATION</b>						
1	Income from operations	400858	411463	429373	1665084	1761973
2	Other income, net	23296	7402	10115	38051	36029
3	<b>Total income (1 + 2)</b>	<b>424154</b>	<b>418865</b>	<b>439488</b>	<b>1703135</b>	<b>1798002</b>
4	<b>Expenses</b>					
	a. Network and transmission expense	182492	190679	210003	790324	881189
	b. Employee benefits expense	75470	75729	74625	297752	283941
	c. Finance costs	9104	8963	7802	34445	36719
	d. Depreciation and amortisation expense	50515	47281	46769	190630	186577
	e. Other expenses	87350	83778	94508	347871	356253
	<b>Total expenses (4a to 4e)</b>	<b>404931</b>	<b>406430</b>	<b>433707</b>	<b>1661022</b>	<b>1744679</b>
5	Profit before exceptional items, tax & share of profit/(loss) of associate (3 - 4)	19223	12435	5781	42113	53323
6	Exceptional items (Refer note 3)	(16211)	-	(106333)	(37552)	(106333)
7	<b>Profit/(Loss) from operations before tax and share of profit/(loss) of associate (5 + 6)</b>	<b>3012</b>	<b>12435</b>	<b>(100552)</b>	<b>4561</b>	<b>(53010)</b>
8	Tax expense/ (benefit):					
	a. Current tax	15237	9606	1088	40916	27030
	b. Deferred tax	(731)	893	(3004)	(5424)	(3392)
9	<b>Profit/(Loss) before share of profit/(loss) of associate (7 - 8)</b>	<b>(11494)</b>	<b>1936</b>	<b>(98636)</b>	<b>(30931)</b>	<b>(76648)</b>
10	Share in Profit/(Loss) of associates	(553)	(902)	395	(1630)	508
11	<b>Profit/ (Loss) for the period from continuing operations (9 + 10)</b>	<b>(12047)</b>	<b>1034</b>	<b>(98241)</b>	<b>(32561)</b>	<b>(76140)</b>

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(₹ in Lakhs)

**D. STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2018**

Particulars	For the quarter ended			For the year ended	
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
(Refer notes below)	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited)	(Audited)
<b>DISCONTINUED OPERATION</b>					
12 Profit/(Loss) before tax from discontinued operations	-	-	(3907)	-	12331
13 Gain on sale of business and subsidiaries (including impairment of goodwill)	-	-	74974	-	242051
14 Profit / (Loss) from discontinued operations (before tax) (12 + 13)	-	-	71067	-	254382
15 Tax expense / (benefit) on discontinued operations	-	-	(1093)	-	54696
16 Profit / (Loss) from discontinued operations after tax (14 - 15)	-	-	72160	-	199686
17 Net Profit/(Loss) from total operations (11+16)	(12047)	1034	(26081)	(32561)	123546
<b>Attributable to:</b>					
Equity holders of the parent	(12097)	1012	(26175)	(32860)	123287
Non-controlling interest	50	22	94	299	259
18 Other Comprehensive Income/(Loss) (net of tax) (Refer note 5)	(13887)	13163	127733	(56286)	86475
19 Total Comprehensive Income/(Loss) (17 + 18)	(25934)	14197	101652	(88847)	210021
<b>Attributable to:</b>					
Equity holders of the parent	(25984)	14175	101558	(89146)	209762
Non-controlling interest	50	22	94	299	259
20 Paid up equity share capital (Face value of ₹10 per share)	28500	28500	28500	28500	28500
21 Reserves excluding Revaluation reserve				826	110084
22 Earnings per share (of ₹ 10/- each) (not annualised)					
<b>Basic and diluted earnings per share ₹</b>					
(i) Continuing Operations	(4.24)	0.36	(34.50)	(11.53)	(26.81)
(ii) Total Operations	(4.24)	0.36	(9.18)	(11.53)	43.26

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## E. Consolidated Business Segment Information:

### i. Consolidated Segment wise revenue and results:

(₹ in Lakhs)

Particulars	For the quarter ended			For the year ended	
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
	(Refer note 2)	(Unaudited)	(Refer note 2)	(Audited)	(Audited)
<b><u>Income from operations</u></b>					
Voice Solutions	111322	123054	151087	531134	675832
Data and Managed Services	279684	279461	268244	1096326	1033971
Payment Solutions	10015	9111	10191	38292	52810
Less:- Inter Segment Revenue	(163)	(163)	(149)	(668)	(640)
	<b>400858</b>	<b>411463</b>	<b>429373</b>	<b>1665084</b>	<b>1761973</b>
<b><u>Discontinued operations</u></b>					
SAO	-	-	17485	-	131874
Data Centre Services	-	-	2653	-	55137
	-	-	20138	-	187011
<b>Total</b>	<b>400858</b>	<b>411463</b>	<b>449511</b>	<b>1665084</b>	<b>1948984</b>
<b><u>Segment result</u></b>					
Voice Solutions	5808	6239	3358	28703	27884
Data and Managed Services	2440	11291	(12068)	24133	23516
Payment Solutions	(3600)	(3534)	(4781)	(15950)	(14346)
	<b>4648</b>	<b>13996</b>	<b>(13491)</b>	<b>36886</b>	<b>37054</b>
<b><u>Discontinued operations</u></b>					
SAO	-	-	5118	-	(19763)
Data Centre Services	-	-	794	-	25923
	-	-	5912	-	6160
<b>Total</b>	<b>4648</b>	<b>13996</b>	<b>(7579)</b>	<b>36886</b>	<b>43214</b>
Less :					
(i) Finance Costs	9104	8963	16096	34445	69132
(ii) Other un-allocable (income) net of un-allocable expenditure	(7468)	(7402)	5810	(2120)	(227290)
<b>Profit/(Loss) before tax**</b>	<b>3012</b>	<b>12435</b>	<b>(29485)</b>	<b>4561</b>	<b>201372</b>

\*\* Aggregate of profit/(loss) before tax of Continuing and Discontinued operations

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## ii. Consolidated Segment Assets and Liabilities:

(₹ in Lakhs)

Particulars	As at		
	March 31 2018 (Audited)	December 31 2017 (Unaudited)	March 31 2017 (Audited)
<b>Segment Assets</b>			
Voice Solutions	56691	78820	92078
Data and Managed Services	1374269	1394271	1331367
Payment Solutions	50713	55732	67769
	<b>1481673</b>	<b>1528823</b>	<b>1491214</b>
Unallocated Assets	478603	410438	619015
<b>Total Segment Assets</b>	<b>1960276</b>	<b>1939261</b>	<b>2110229</b>
<b>Segment Liabilities</b>			
Voice Solutions	95290	128967	140932
Data and Managed Services	820966	788683	808699
Payment Solutions	16334	17934	18990
	<b>932590</b>	<b>935584</b>	<b>968621</b>
Unallocated Liabilities	977306	927739	980581
<b>Total Segment Liabilities</b>	<b>1909896</b>	<b>1863323</b>	<b>1949202</b>

## iii. Notes to Segments:

The Group's operating segments comprises of Voice Solutions, Data and Managed Services and Payment Solutions. The composition of the operating segments are as follows:

Voice Solutions (VS) includes International and National Long Distance Voice services.

Data and Managed Services (DMS) includes Corporate Data Transmission services, virtual private network, signaling and roaming services, television and other network and managed services, data center services.

Payment Solutions includes end-to-end ATM deployment end-to-end POS enablement hosted core banking end to end financial inclusion and card issuance and related managed services and switching services to banking sector carried out by Company's wholly owned subsidiary Tata Communications Payment Solutions Limited.

South Africa Operations (SAO) was 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. Since the Company has successfully completed the sale of this operation during the previous year, this has been separately disclosed under discontinued operations.

Data Center services which was carried out by Tata Communications Data Centers Private Limited and Singapore operations of the Group, have been disposed off in the previous year by way of sale of 74% of its stake, therefore, have been disclosed under discontinued operations

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F. Statement of Consolidated Assets and Liabilities as at March 31, 2018

(₹ in Lakhs)

Particulars	As at	As at
	March 31 2018	March 31 2017
	(Audited)	(Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	907498	929269
(b) Capital work-in-progress	43953	62932
(c) Investment property	21220	21467
(d) Goodwill	-	-
(e) Other intangible assets	150936	142115
(f) Intangible assets under development	8078	12160
(g) Financial assets		
(i) Investments		
(a) Investments in associates	89785	89224
(b) Other investments	16566	74242
(ii) Loans	-	36595
(iii) Other financial assets	13600	31229
(h) Deferred tax assets (net)	9323	6904
(i) Advance tax (net)	166337	150642
(j) Other assets	33764	34871
<b>Total Non-current assets</b>	<b>1461060</b>	<b>1591650</b>
<b>Current assets</b>		
(a) Inventories	2699	1920
(b) Financial assets		
(i) Other investments	18668	79930
(ii) Trade receivables	289116	259004
(iii) Cash and cash equivalents	125638	100276
(iv) Other bank balances	3920	7653
(v) Other financial assets	20544	13291
(c) Other assets	37981	56173
	<b>498566</b>	<b>518247</b>
Assets classified as held for sale	650	332
<b>Total Current assets</b>	<b>499216</b>	<b>518579</b>
<b>TOTAL ASSETS</b>	<b>1960276</b>	<b>2110229</b>

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**F. Statement of Consolidated Assets and Liabilities as at March 31, 2018**

(₹ in lakhs)

Particulars	As at	As at
	March 31 2018	March 31 2017
	(Audited)	(Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
(a) Equity share capital	28500	28500
(b) Other equity	21432	130690
<b>Equity attributable to equity holders of the parent</b>	<b>49932</b>	<b>159190</b>
Non-controlling interests	448	1837
<b>Total Equity</b>	<b>50380</b>	<b>161027</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	589831	681129
(ii) Other financial liabilities	1144	1683
(b) Provisions	48677	48395
(c) Deferred tax liabilities (net)	4554	7612
(d) Other liabilities	341947	371166
<b>Total Non-current liabilities</b>	<b>986153</b>	<b>1109985</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	177889	156491
(ii) Trade payables	347157	358138
(iii) Other financial liabilities	185088	155858
(b) Other liabilities	149347	134480
(c) Provisions	7964	8474
(d) Current tax liabilities (net)	56298	25776
	<b>923743</b>	<b>839217</b>
Liabilities directly associated with assets classified as held for sale	-	-
<b>Total Current liabilities</b>	<b>923743</b>	<b>839217</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1960276</b>	<b>2110229</b>

**Notes:**

1. The above consolidated results of the Group for the financial year ended March 31, 2018 were taken on record and approved by the Board of Directors at their meeting held on May 10, 2018. These results have been reviewed by the audit committee and audited by the statutory auditors.
2. The figures of the quarters ended March 31, 2018 and March 31, 2017 are the balancing figures between the audited figures in respect of the full financial year and the published figures of nine months ended December 31, 2017 and December 31, 2016 respectively, which were subjected to limited review by the statutory auditors.

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3. Details of exceptional items are listed below

(₹ in Lakhs)

	For the quarter ended			For the year ended	
	March 31 2018	December 31 2017	March 31 2017	March 31 2018	March 31 2017
1. Provision for contractual obligation (refer note a)	-	-	(87201)	(18559)	(87201)
2. Impairment of goodwill	-	-	(16959)	-	(16959)
3. Staff cost optimization (refer note b)	(12749)	-	(2173)	(13987)	(2173)
4. Accidental damages (refer note c)	(2612)	-	-	(2612)	-
5. Provision for contingencies (refer note d)	-	-	-	(1544)	-
6. Impairment of investment in associates	(850)	-	-	(850)	-
<b>Total</b>	<b>(16211)</b>	<b>-</b>	<b>(106333)</b>	<b>(37552)</b>	<b>(106333)</b>

- a) During the previous year, as per the contractual obligation under the inter-se agreement, the Company paid an advance of ₹ 105800 lakhs to Tata Sons Limited, towards its share of NTT Docomo arbitration award, against which the Company made a provision during the quarter and year ended March 31, 2017, as per the Delhi High Court order dated April 28, 2017. The Company has made an additional provision for the year ended March 31, 2018. During the previous quarter, Tata Sons Limited settled the advances, the Company recorded an investment of 158,350,304 equity shares at its fair value of ₹ Nil.
- b) As part of its initiative to enhance the long-term efficiency of the business, the Group undertook organisational changes to align to the Group's current and prospective business requirements. These changes involved certain positions in the Group becoming redundant.
- c) During the quarter ended March 31, 2018, the Company made a provision for loss caused due to malfunctioning of the fire suppression system. The Company has filed an insurance claim for the same and the claim is under process.
- d) During the year ended March 31, 2018, the Company made a provision for contingencies, for certain legal matters that have attained finality based on the judgment of respective court.
4. The Company has investment in the equity shares of TTSL which is recognised at fair value through other comprehensive income (FVTOCI). Based on the recent developments in TTSL, the Company had recognised a loss of ₹ 51553 lakhs in Other Comprehensive Income (OCI) for the year ended March 31, 2018.
5. The Company has investment in Sentient Technologies which is recognised at FVTOCI. During the quarter and year ended March 31, 2018, there has been a diminution in the fair value of the investment resulting into a loss of ₹ 11772 lakhs accounted in OCI.

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6. During the previous year, the Group completed the sale of its 74% stake in India and Singapore data center business. The financial performance of these data center services for the quarter and year ended March 31, 2017 has been disclosed as discontinued operations.

Further, during the previous year, the Group successfully completed the sale of its entire shareholding in Neotel Pty Ltd. The financial performance of Neotel Pty Ltd for the year ended March 31, 2017 has been disclosed as discontinued operations.

7. During the current year, based on the board approval, the Company filed the Scheme of Arrangement and Reconstruction with Hemisphere Properties Limited for the transfer of surplus land with the regulators. The scheme is approved by the shareholders and the Company is in the process of obtaining the necessary approvals from the authorities including the National Company Law Tribunal.
8. Income from continuing operations for the year ended March 31, 2018 includes an amount of ₹ 2,569 lakhs towards termination of a long term leased circuit which was concluded during the year on receipt of formal intimation from the customer. Intent to terminate was expressed by the customer on March 31, 2017.
9. The Board of Directors at its meeting held on May 10, 2018 proposed a dividend of ₹ 4.50 (Previous year ₹ 6.00 per equity share including a special dividend of ₹ 1.50).
10. Previous periods figures have been rearranged wherever necessary to conform to the current period classifications/disclosures.

For TATA COMMUNICATIONS LIMITED

VINOD KUMAR  
MANAGING DIRECTOR &  
GROUP CEO

Place : Mumbai  
Date : May 10, 2018