



TATA TELESERVICES (MAHARASHTRA) LIMITED

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Corporate Identification Number : L64200MH1995PLC086354

(Rs. in Crores, except per share data)

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2018

Sr. No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2018 (Unaudited)	September 30, 2018 (Audited)	December 31, 2017 (Unaudited)	December 31, 2018 (Unaudited)	December 31, 2017 (Unaudited)	March 31, 2018 (Audited)
1	Total Income from operations	305.43	321.84	418.38	961.72	1,486.79	1,868.51
2	Net Loss for the period (before tax and exceptional items)	(343.88)	(359.93)	(385.09)	(1,067.94)	(1,356.19)	(1,900.32)
3	Net Loss for the period before tax (after exceptional items)	(409.42)	(382.30)	(480.75)	(1,247.15)	(9,160.48)	(9,841.99)
4	Total Comprehensive Loss for the period [Comprising Net Loss for the period (after tax) and Other Comprehensive Income (after tax)]	(409.39)	(383.06)	(526.69)	(1,246.91)	(9,227.40)	(9,908.67)
5	Equity share capital	1,954.93	1,954.93	1,954.93	1,954.93	1,954.93	1,954.93
6	Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)						(17,114.08)
7	Earnings per share (of Rs. 10 each) Basic and Diluted	(2.09)	(1.96)	(2.46)	(6.38)	(46.86)	(50.34)

Notes :

- The above is an extract of the detailed format of financial results for the quarter and nine months ended December 31, 2018, filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of financial results for the quarter and nine months ended December 31, 2018 is available on the Stock Exchange websites (www.bseindia.com and www.nseindia.com) and on the website of the Company (<http://www.tatateleservices.com>).
- The Company after taking approval from the Board of Directors had entered into a term sheet on October 12, 2017 with Bharti Airtel Limited (Bharti), setting out broad understanding and guidelines for transfer by way of Scheme of demerger of its Consumer Mobile Business (CMB) to Bharti, which represents a significant line of business of the Company. In furtherance of the term sheet, the Company filed the Scheme with the National Company Law Tribunal (NCLT), Mumbai bench on April 10, 2018 after taking approval from the concerned stock exchanges, for a demerger of its CMB to Bharti. NCLT, vide its order dated December 4, 2018, has sanctioned the Scheme subject to other regulatory approvals. Further, on July 19, 2018, the Company entered into a detailed Implementation Agreement (IA) with Bharti in relation to the Scheme. Pending the required approvals, no impact of the proposed Scheme or the IA has been considered in these financial results, except that Company has made an assessment of assets and liabilities pertaining to CMB (disposal group), which are proposed to be transferred, and recorded it at lower of its carrying amount as at December 31, 2018 and fair value less costs to sell and classified it as 'Assets held for sale'. Considering the significant operational and financial interdependencies of different business units, management continues to identify the Cash Generating Unit (CGU) at the Company level. Accordingly, the disclosure in relation to discontinued operations are not applicable.
- Exceptional items during the quarter and nine months ended December 31, 2018 comprises of: (a) Restructuring cost of Rs.177.10 crores for the nine months ended December 31, 2018 (Rs.69.01 crores for the quarter ended December 31, 2018, Rs.17.79 crores for the quarter ended September 30, 2018, Rs.129.26 crores for the quarter and nine months ended December 31, 2017 and Rs.264.30 crores for the year ended March 31, 2018). (b) During the quarter ended September 30, 2017, the Company had recorded Rs.7,708.63 crores (Rs.7,677.37 crores for the year ended March 31, 2018), towards impairment loss on its Consumer Mobile Business (CMB) assets, based on assessment of its recoverable value and disclosed the same as an exceptional item. Further, there has been a change of Impairment charge on account of adjustments in the ordinary course of business Rs.2.11 crore for the nine months ended December 31, 2018 (Rs.(3.47) crores for the quarter ended December 31, 2018, Rs. 4.58 crore for the quarter ended September 30, 2018 and Rs.(33.60) crores for the quarter ended December 31, 2017).
- The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on February 14, 2019.

For and on behalf of the Board of Directors

N. Srinath
(Managing Director)
(DIN No. 00058133)

Place : Mumbai

Date : February 14, 2019