



August 1, 2013

National Stock Exchange of India Limited
Listing Department
Plot No. C/1, 'G' Block,
Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Fax # 2659 8237 / 8238 / 6641 8124 / 25
E-mail # cmllist@nse.co.in

Dear Sir/Madam,

Ref.: *Scrip Symbol: TTML*

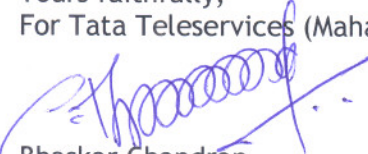
Subject: **Unaudited Financial Results and Limited Review Report for the quarter ended June 30, 2013**

Pursuant to the requirement under Clause 41 (I) (c) (i) of the Listing Agreement, we are submitting unaudited financial results accompanied by the limited review report for the quarter ended June 30, 2013 along with the Press Release proposed to be issued by us in connection with the same.

This is for your information & records please.

Thanking you,

Yours faithfully,
For Tata Teleservices (Maharashtra) Limited


Bhaskar Chandran
President - Legal, Regulatory &
Company Secretary

Encl.: As stated above.

TATA TELESERVICES (MAHARASHTRA) LIMITED

D-26/2 TTC Industrial Area MIDC Sanpada P.O. Turbhe Navi Mumbai 400 703

Tel.: 91-22-6661 5445 Fax: 91-22-6660 5517

Registered Office: Voltas Premises T.B. Kadam Marg Chinchpokli Mumbai 400 033.

TATA TELESERVICES (MAHARASHTRA) LIMITED					
Regd. Office: Voltas Premises, T B Kadam Marg, Chinchpokli, Mumbai - 400 033					
Rs in Lakhs					
PART I : STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2013					
Sr. No.	Particulars	Quarter ended			Year ended
		June 30, 2013 (Unaudited)	March 31, 2013 (Audited)	June 30, 2012 (Audited)	March 31, 2013 (Audited)
1	a. Net Sales/Income from Telecommunication services	66600	66918	65936	260816
	b. Other Operating Income	2174	1201	37	2638
	c. Total Income from Operations (Net) (a+b)	68774	68119	65973	263454
2	Expenditure				
	a. Network operations costs	16344	16568	14550	62721
	b. Interconnection and other access costs	13217	14452	13049	53767
	c. License fees and spectrum charges	6549	6416	7930	29334
	d. Employees cost	4217	4105	4069	15981
	e. Administration and other expenses (Net)	7995	6553	7503	29597
	f. Marketing and business promotion expenses (Net)	4020	3540	5657	17538
	g. Provision for Contingencies (See Note 6)	1000	2327	0	9554
	h. Depreciation / Amortisation (Net)	15133	15151	14631	59505
	i.Total Expenses (a+b+c+d+e+f+g+h)	68475	69112	67389	277997
3	Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	299	(993)	(1416)	(14543)
4	Other Income	795	2036	365	5101
	Profit / (Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	1094	1043	(1051)	(9442)
5	Finance cost (See Note 1)	13783	12566	15215	56435
6	Loss after Finance cost but before Exceptional Items (5-6)	(12689)	(11523)	(16266)	(65877)
7	Exceptional Items	-	-	-	-
8	Loss from Ordinary Activities before tax (7-8)	(12689)	(11523)	(16266)	(65877)
9	Tax expense				
	- For Income Tax (See note 7)	-	-	-	-
	- For Wealth Tax	-	-	-	-
10	Net Loss from Ordinary Activities after tax (9-10)	(12689)	(11523)	(16266)	(65877)
11	Extraordinary items				
12	Net Loss for the period / year (11-12)	(12689)	(11523)	(16266)	(65877)
13	Paid up equity share capital (Face value Rs. 10/- per share)	189720	189720	189720	189720
14	Reserves excluding revaluation reserves				(368995)
15	Earnings Per Share (EPS) (In Rupees)				
16	a) Basic and diluted EPS before Extraordinary items				
	- Basic	(0.67)	(0.61)	(0.86)	(3.47)
	- Diluted	(0.67)	(0.61)	(0.86)	(3.47)
	b) Basic and diluted EPS after Extraordinary items				
	- Basic	(0.67)	(0.61)	(0.86)	(3.47)
	- Diluted	(0.67)	(0.61)	(0.86)	(3.47)
Earning Before Finance cost, Depreciation, Extraordinary item and Tax (EBITDA)		16227	16194	13580	50063
PART II : SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2013					
(A) Particulars of Shareholding					
	Particulars	Quarter ended			Year ended
		June 30, 2013 (Unaudited)	March 31, 2013 (Audited)	June 30, 2012 (Audited)	March 31, 2013 (Audited)
1	Public Shareholding				
	- Number of shares	432981546	422675535	422675535	422675535
	- Percentage of shareholding	22.82%	22.28%	22.28%	22.28%
2	Promoters and promoter group Shareholding				
	a) Pledged / Encumbered				
	Number of shares	493271182	493271182	493271182	493271182
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	33.69%	33.45%	33.45%	33.45%
	Percentage of Shares (as a % of total share capital of the Company)	26.00%	26.00%	26.00%	26.00%
	b) Non-encumbered				
	Number of shares	970944126	981250137	981250137	981250137
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	66.31%	66.55%	66.55%	66.55%
	Percentage of Shares (as a % of total share capital of the Company)	51.18%	51.72%	51.72%	51.72%
(B) Information on investors' complaints for the 3 months ended June 30, 2013					
	Particulars	3 months ended June 30, 2013			
	Pending at the beginning of the quarter	2			
	Received during the quarter	18			
	Disposed of during the quarter	19			
	Remaining unresolved at the end of the quarter	1*			

* Since Resolved

Notes:

- 1 Finance charges include amounts aggregating Rs. 827 lacs, Rs. (758 lacs) & Rs. 1332 lacs for the quarters ended June 30, 2013, March 31, 2013 & June 30, 2012 respectively on account of foreign exchange losses / (gains).
- 2 The definition of Adjusted Gross Revenue (AGR) does not specifically include capital gain from sale of shares/securities and does not specifically allow exemption for bad debts in computation of License Fees (LF) payable to the Government. The Telecom Dispute and Settlement Appellate Tribunal (TDSAT) had vide its' Order dated August 30, 2007, held that income from sale of securities is not related to licensed activity and hence should not attract LF and that bad debts written off, waivers and discounts are actual monies lost by service providers and hence should be deducted from AGR. The Department of Telecommunications (DOT) had filed an appeal in the Hon'ble Supreme Court of India (SC) against the aforesaid TDSAT Order. The Company has considered Rs.15486 lacs, being the LF on profit on sale of investment and bad debts written off during the financial year ended March 31, 2011, as contingent liability and has also made payment of the same to DOT under protest. The SC vide its' Order dated October 11, 2011 has set aside the Order passed by TDSAT and has given leave to the licensees to approach TDSAT in case if specific demand raised by DOT is not in accordance with the Licence Agreement. Prior to the aforesaid judgment, the Company had received provisional assessment orders from DOT, against which applications have now been filed with the TDSAT in line with the aforesaid judgment. The Company has not received any further demands on this matter and hence no accounting treatment for the said order is considered necessary in the books of account, at this stage.
- 3 Tata Sons Ltd & NTT Docomo form the Promoters and Tata Teleservices Limited, The Tata Power Company Limited & Panatone Finvest Limited form the promoter group of Tata Teleservices (Maharashtra) Limited (TTML). As per the provisions of the Securities Contracts (Regulations) Rules, 1957, as amended ("SCRR"), TTML is required to maintain a public shareholding of 25% of the aggregate paid-up equity share capital ("Minimum Public Shareholding Threshold"). Accordingly, at present, the public shareholding of TTML falls short of the required minimum public shareholding by 2.18%. Pursuant to an order dated June 4, 2013 ("Order") issued by the Securities and Exchange Board of India ("SEBI"), it had imposed certain restrictions on the directors and Promoters / Promoter Group and further sought to take action against the companies which did not meet the Minimum Public Shareholding Threshold specified under SCRR as on June 3, 2013. In order to comply with the Minimum Public Shareholding Threshold (i.e., 25% of the aggregate paid up equity share capital of the Company being held by the 'public' category of shareholders), the TTML Board had recommended a bonus issue of Equity shares in proportion of 2 new equity shares for every 15 existing equity shares held by the Members of the Company with Promoters/Promoter Group entities waiving/foregoing their entitlement in the proposed bonus issue. The Promoters and Promoter group have agreed to forego their entitlement in the said bonus issue and the Members of the Company approved the bonus issue at their Extra-Ordinary general Meeting held on July 29, 2013. The said issue is scheduled to be completed by August 2013 post which TTML is expected to become compliant to Minimum Public Shareholding norms.
- 4 A demand note for Rs. 29017 lacs for start up spectrum beyond 2.5MHz in CDMA (800 MHz) band, being a one time spectrum charge claimed for the period from 1st January 2013 till the date of expiry of the licence, was received from the DoT. The Company has filed a writ petition in the High Court against the demand and obtained a stay order. The Company has written to DoT conveying its intent to surrender 1.25 MHz of CDMA spectrum after retaining 1.25 MHz of spectrum over and above start up spectrum of 2.5 MHz in Mumbai and to surrender the spectrum beyond 2.5 MHz in Maharashtra. The licence fees, on the basis of the demand, for the spectrum retained amount to Rs. 10458 lacs for Mumbai. The Company has also paid under protest the first installment of Rs. 2990 lacs. It is not expected that there would be any significant adverse effect on the Company's operations on account of the spectrum to be surrendered. The DoT has stated in its response that the surrender should be without conditions and payment of spectrum charges should be made till such time of surrender. The Company has responded stating that the surrender is without prejudice to the rights of the Company and subject to outcome of writ petition filed before Mumbai High Court. The Company having taken steps to effect payments for the spectrum retained and surrender additional spectrum under protest and without prejudice, the High Court has restrained DoT from taking coercive action under the demand notice issued against the company.
- 5 Various demands and notices that have been received from the Department of Telecommunications related to the Company's operations have been disputed by the Company at the appropriate forums such as The Telecom Disputes Settlement and Appellate Tribunal (TDSAT) and the Courts at different levels, including the High Court and the Supreme Court.
- 6 Provision for contingencies is primarily towards the outstanding claims / litigations against the Company relating to Department of Telecommunication (DoT) and other parties.
- 7 No provision for income tax is required to be made as on the basis of the Company's computations, as there is no taxable income.
- 8 Previous period / year figures have been regrouped / reclassified wherever necessary.
- 9 The Company is engaged in the business of providing Telecommunication Services under Unified Access License. In the context of Accounting Standard 17 on 'Segment Reporting', the results are considered to constitute a single reportable business segment.
- 10 The above financial results have been reviewed by the Audit Committee of the Board of Directors and approved by the Board of Directors of the Company at its meeting held on August 1, 2013.

For and on Behalf of the Board

Mumbai
Date: August 1, 2013

(Managing Director)

Tata Teleservices (Maharashtra) Limited (TTML) Shows 5% Per Cent Growth in Revenues

- Company's revenues for Q1 FY14 is Rs 696 crore, year-on-year growth of 5 per cent
- TTML EBIDTA for Q1 FY14 stands at Rs 162 crore

Mumbai, 1 August 2013: TTML today announced its quarterly results for the period ended 30th June 2013. The Company showed a 5 per cent growth in year-on-year revenues at Rs 696 crore for the quarter ended 30th June 2013, compared to Rs 663 crore in the corresponding quarter of the previous year.

TTML's EBIDTA stood at Rs 162 crore for the quarter in review. The Company maintained a strong focus on wireless broadband services. Its VAS and data revenues accounted for 39 per cent of total wireless revenues in Q1 FY14.

TTML in the last quarter of the previous financial year launched Always Plus plans to acquire high value customers in both prepay and postpay segments. As a part of its portfolio of Plus Plans, Tata DOCOMO introduced unlimited plans on voice and data. The company going forward will continue to strengthen the Always Plus portfolio and offer unique propositions for further high value customer acquisitions in voice and data segments.

TTML also recently reduced data browsing charges by 90% for both 2G and 3G customers with the primary objective of increasing data penetration. This promotional offer has reinforced the company's position as a pioneer in providing innovative and value for money services to customers where they can enjoy uninterrupted, high speed mobile internet at attractive prices

About Tata Teleservices (Maharashtra) Limited

Tata Teleservices (Maharashtra) Limited (TTML) is a fully integrated, premier telecommunication service provider licensed to provide telecommunication services in Maharashtra (including Mumbai) and Goa. TTML has operations on the CDMA, GSM and 3G platforms. The Company is listed on the BSE Limited (BSE) (Scrip code - 532371) and the National Stock Exchange of India Limited (NSE) (Scrip symbol - TTML). The Company along with Tata Teleservices Limited, one of India's leading private telecom service providers, with a presence in 19 telecom Circles across India.

For details, visit www.tatateleservices.com and www.tatadocomo.com

For further information, please contact:

Suroor Hussain

Tata Teleservices Limited

Tel # +91 9223416018

suroor.hussain@tatatel.co.in

**INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
TATA TELESERVICES (MAHARASHTRA) LIMITED**

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **TATA TELESERVICES (MAHARASHTRA) LIMITED** ("the Company") for the quarter ended June 30, 2013 ("the Statement"), being submitted by the Company pursuant to Clause 41 of the Listing Agreements with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 5 below. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the Accounting Standards referred to in Section 211 (3C) of the Companies Act, 1956 and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreements with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. Attention is invited to note no. 2 of the Statement, regarding setting aside of the Order of the Telecom Disputes Settlement & Appellant Tribunal (TDSAT) regarding computation of License fees (LF) by the Hon'ble Supreme Court of India (SC). The TDSAT Order stated that income from sale of securities is not related to the licensed activity and that bad debts written off, waivers and discounts are actual monies lost by service providers and hence should be deducted from Adjusted Gross Revenue (AGR) while computing the LF. The Company, has considered Rs. 154.86 crores, being the LF on profit on sale of investment and bad debts written off during the earlier year, as contingent liability and has also made payment of the same to Department of Telecommunications (DOT) under protest. Prior to the aforesaid judgment, the Company had received provisional assessment orders from DOT, against which applications have now been filed with the TDSAT in line with the aforesaid judgment.

Our conclusion is not qualified in respect of this matter.

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Deloitte Haskins & Sells

5. Further, we also report that we have traced the number of shares as well as the percentage of shareholding in respect of the aggregate amount of public shareholding and the number of shares as well as the percentage of shares pledged/encumbered and non-encumbered in respect of the aggregate amount of promoters and promoter group shareholding in terms of Clause 35 of the Listing Agreements and the particulars relating to investor complaints disclosed in Part II - Select Information for the Quarter Ended June 30, 2013 of the Statement, from the details furnished by the Management.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm Registration No. 117366W)



Saira Nainar
Partner
Membership No. 040081

Mumbai, August 1, 2013

MS