



November 13, 2014

National Stock Exchange of India Limited
Listing Department
Plot No. C/1, 'G' Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai - 400 051
cmllist@nse.co.in

Dear Sir,

Subject: Financial Results for the quarter and half year ended September 30, 2014

Scrip Symbol: TTML

Pursuant to Clause 41 of the Listing Agreement, please find attached the following:

1. Unaudited Financial Results for the quarter ended September 30, 2014 and Audited Financial Results for the half year ended September 30, 2014;
2. Limited Review / Audit Report for the quarter / half year ended September 30, 2014; and
3. Press Release proposed to be issued by us in connection with the above.

This is for your information and records please.

Thanking you,

Yours faithfully,
For Tata Teleservices (Maharashtra) Limited

Kiran Thacker
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 5111 Fax: 91-22-6660 5517

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

Corporate Identification Number - TTML : L64200MH1995PLC086354

website: www.tatateleservices.com & www.tatadocomo.com

Rs in Lakhs

PART I : STANDALONE STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

Sr. No.	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Audited)	September 30, 2013 (Audited)	March 31, 2014 (Audited)
1	Income from Operations						
	a. Net Sales/Income from Telecommunication services	68242	68751	65517	136993	132117	264943
	b. Other Operating Income	1792	2030	2262	3820	4436	8175
	c. Total Income from Operations (Net) (a+b)	70034	70781	67779	140813	136553	273118
2	Expenditure						
	a. Cost of goods sold	1026	789	-	1815	-	-
	b. Network operations costs	19102	18908	16961	38010	33305	70764
	c. Interconnection and other access costs	13213	12687	13780	25900	26997	52988
	d. License fees and spectrum charges	6721	7243	5821	13964	12370	24360
	e. Employees cost	4184	3227	4593	7411	8810	17267
	f. Administration and other expenses (Net)	8386	7448	8319	15832	16314	31271
	g. Marketing and business promotion expenses (Net)	3508	3330	3234	6838	7254	13847
	h. Provision for Contingencies (See note 2)	1040	880	2920	1920	3920	9940
	i. Depreciation / Amortisation (Net)	15102	14832	15536	29934	30669	60933
	j. Total Expenses (a+b+c+d+e+f+g+h+i)	72282	69344	71164	141624	139639	281370
3	Profit / (Loss) from Operations before Other Income, Finance cost and Exceptional Items (1-2)	(2248)	1437	(3385)	(811)	(3086)	(8252)
4	Other Income	1166	1723	1481	2889	2276	8749
5	Profit / (Loss) from ordinary activities before Finance cost and Exceptional Items (3+4)	(1082)	3160	(1904)	2078	(810)	497
6	Finance cost	14856	15451	14619	30307	28402	56505
7	Loss from ordinary activities after Finance cost but before Exceptional Items (5-6)	(15938)	(12291)	(16523)	(28229)	(29212)	(56008)
8	Exceptional Items	-	-	-	-	-	-
9	Loss from ordinary activities before tax (7-8)	(15938)	(12291)	(16523)	(28229)	(29212)	(56008)
10	Tax expense						
	- For Income Tax (See note 3)	-	-	-	-	-	-
	- For Wealth Tax	-	-	-	-	-	-
11	Net Loss from ordinary activities after tax (9-10)	(15938)	(12291)	(16523)	(28229)	(29212)	(56008)
12	Extraordinary items	-	-	-	-	-	-
13	Net Loss for the period / year (11-12)	(15938)	(12291)	(16523)	(28229)	(29212)	(56008)
14	Paid up equity share capital (Face value Rs. 10/- per share)	195493	195493	195493	195493	195493	195493
15	Reserves excluding revaluation reserves as per balance sheet of previous accounting year						(430776)
16	Earnings Per Share (EPS) (In Rupees)						
	a) Basic and diluted EPS before Extraordinary items (not annualised)						
	- Basic	(0.82)	(0.63)	(0.85)	(1.44)	(1.49)	(2.86)
	- Diluted	(0.82)	(0.63)	(0.85)	(1.44)	(1.49)	(2.86)
	b) Basic and diluted EPS after Extraordinary items (not annualised)						
	- Basic	(0.82)	(0.63)	(0.85)	(1.44)	(1.49)	(2.86)
	- Diluted	(0.82)	(0.63)	(0.85)	(1.44)	(1.49)	(2.86)
	See accompanying notes to financial results						
	Earning Before Finance cost, Depreciation, Extraordinary item and Tax (EBITDA)	14020	17992	13632	32012	29859	61430

PART II : SELECT INFORMATION FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2014

(A) Particulars of Shareholding							
	Particulars	Quarter ended			Half Year ended		Year ended
		September 30, 2014 (Unaudited)	June 30, 2014 (Unaudited)	September 30, 2013 (Unaudited)	September 30, 2014 (Audited)	September 30, 2013 (Audited)	March 31, 2014 (Audited)
1	Public Shareholding						
	- Number of shares	490712419	490712419	490712419	490712419	490712419	490712419
	- Percentage of shareholding	25.10%	25.10%	25.10%	25.10%	25.10%	25.10%
2	Promoters and promoter group Shareholding						
	a) Pledged / Encumbered						
	Number of shares	508281209	508281209	508281209	508281209	508281209	508281209
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	34.71%	34.71%	34.71%	34.71%	34.71%	34.71%
	Percentage of Shares (as a % of total share capital of the Company)	26.00%	26.00%	26.00%	26.00%	26.00%	26.00%
	b) Non-encumbered						
	Number of shares	955934099	955934099	955934099	955934099	955934099	955934099
	Percentage of Shares (as a % of total shareholding of promoter and promoter group)	65.29%	65.29%	65.29%	65.29%	65.29%	65.29%
	Percentage of Shares (as a % of total share capital of the Company)	48.90%	48.90%	48.90%	48.90%	48.90%	48.90%

(B) Information on investors' complaints for the 3 months ended September 30, 2014

Particulars	3 months ended September 30, 2014
Pending at the beginning of the quarter	3
Received during the quarter	120
Disposed of during the quarter	119
Remaining unresolved at the end of the quarter	4*

* Since Resolved

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STANDALONE AUDITED STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2014

Particulars	As at Half Year end	
	September 30, 2014	September 30, 2013
	(Audited)	(Audited)
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share capital	195493	195493
(b) Reserves and surplus	(459005)	(403980)
Sub-total - Shareholders' funds	(263512)	(208487)
(2) Non Current Liabilities		
(a) Long-term borrowings	460326	509881
(b) Other long-term liabilities	2463	4842
(c) Long-term provisions	449	495
Sub-total - Non-current liabilities	463238	515218
(3) Current Liabilities		
(a) Short-term borrowings	151301	120559
(b) Trade payables	78238	71600
(c) Other current liabilities	73605	76342
(d) Short-term provisions	49060	43313
Sub-total - Current liabilities	352204	311814
TOTAL	551930	618545
II. ASSETS		
(1) Non-Current Assets		
(a) Fixed assets	438165	490690
(b) Long-term loans and advances	67485	53170
Sub-total - Non-current Assets	505650	543860
(2) Current Assets		
(a) Current investments	0	8130
(b) Inventories	631	247
(c) Trade receivables	24272	30116
(d) Cash and bank balances	2171	11086
(e) Short-term loans and advances	10889	16221
(f) Other current assets	8317	8885
Sub-total - Current Assets	46280	74695
TOTAL	551930	618545

Notes:

- Various demands and notices that have been received from the DoT 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.
- Provision for contingencies is primarily towards the outstanding claims / litigations against the Company relating to DoT and other parties.
- On the basis of Company's computation that there is no taxable income, no provision for income tax is required to be recognised.
- Previous period / year figures have been regrouped / reclassified wherever necessary.
- The Company is engaged in the business of providing Telecommunication Services under Unified Access Service License. In the context of Accounting Standard 17 on 'Segment Reporting', the results are considered to constitute a single reportable business segment.
- 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 November 13, 2014.

For and on Behalf of the Board


 (Managing Director)

 Mumbai
 Date: November 13, 2014

Deloitte Haskins & Sells LLP

Chartered Accountants
Indiabulls Finance Centre
Tower 3, 27th - 32nd Floor
Senapati Bapat Marg
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INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF TATA TELESERVICES (MAHARASHTRA) LIMITED

1. We have audited the financial information of **TATA TELESERVICES (MAHARASHTRA) LIMITED** ("the Company") for the half year ended September 30, 2014 in the column headed "Half year ended September 30, 2014" and the related Notes and reviewed the financial information of the Company for the quarter ended September 30, 2014 in the column headed "Quarter ended September 30, 2014" and the related Notes as provided in the Statement of the Financial Results for the quarter and half year ended September 30, 2014 ("the Statement") being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement with the Stock Exchanges, except for the disclosures in Part II - Select Information referred to in paragraph 7 below. This Statement has been prepared on the basis of the interim financial information, which is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the financial information for the half year ended September 30, 2014 and conclusion on the financial information for the quarter ended September 30, 2014 based on our audit and review respectively of related interim financial information, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS-25) on Interim Financial Reporting notified under the Companies Act, 1956 (which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) and other accounting principles generally accepted in India.
2. The figures in the column headed "Quarter ended September 30, 2014" of the Statement have been derived by deducting the figures for the quarter ended June 30, 2014 from the figures for the half year ended September 30, 2014. The results for the quarter ended June 30, 2014 were subjected to our review in terms of our report dated August 6, 2014.

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3. We conducted our audit of the financial information for the half year ended September 30, 2014 in accordance with the auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial information as at and for the half year ended September 30, 2014 is free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures of financial information for the half year ended September 30, 2014 in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by the Management, as well as evaluating the overall presentation. We believe that our audit provides a reasonable basis for our opinion on the financial information for the half year ended September 30, 2014.
4. We conducted our review of the financial information for the quarter ended September 30, 2014 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 said financial information 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 of the financial information for the quarter ended September 30, 2014 and accordingly, we do not express an audit opinion on the same.
5. In our opinion and to the best of our information and according to the explanations given to us, the financial information for the half year ended September 30, 2014 in the column headed "Half year ended September 30, 2014" along with the related Notes:
 - i) is presented in accordance with the requirements of Clause 41 of the Listing Agreement with the Stock Exchanges; and
 - ii) gives a true and fair view in conformity with the accounting principles generally accepted in India of the net loss and other financial information of the Company for the half year ended September 30, 2014.
6. Based on our audit of the financial information for the half year ended September 30, 2014 and the review of the financial information for the quarter ended September 30, 2014, and read with our comments in paragraph 2 above, nothing has come to our attention that cause us to believe that the financial information for the quarter ended September 30, 2014 in the column headed "Quarter ended September 30, 2014" along with the related Notes, prepared in accordance with the Accounting Standards notified under the Companies Act, 1956 which are deemed to be applicable as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014) 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 misstatements.

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7. 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 Agreement with the Stock Exchanges and the particulars relating to the investor complaints disclosed in Part II - Select Information for the quarter and half year ended September 30, 2014 of the Statement, from the details furnished by the Management.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Registration No. 117366W/W-100018)



Saira Nainar
Partner

Membership No. 040081

MUMBAI, November 13, 2014

Tata Teleservices (Maharashtra) Limited (TTML) EBITDA for H1' FY15 shows Year on Year growth of 7.2 per cent

- TTML EBITDA for H1'15 stands at Rs 320 crore, year on year growth of 7.2 per cent
- Company revenues for H1'15 is Rs 1,437 crore, Year-on-Year growth of 3.5 per cent
- TTML EBITDA for Q2'15 stands at Rs 140 crore, year on year growth of 2.8 per cent

Mumbai, 13 November 2014: TTML today announced its quarterly financial results for the second quarter ended 30th September 2014. The company continued its strategy of profitable revenue growth resulting in strong Quarter on Quarter EBITDA growth as the company's EBITDA stood at Rs 140 crore.

The Company showed a 7.2 per cent growth in year-on-year EBITDA at Rs 320 crore for the half year ended 30th September 2014, compared to Rs 299 crore in the corresponding half of the previous financial year FY'14.

The Company's focus for this quarter continued to be on acquiring high value post-pay customers and launching personalized and innovative service offerings for customers across segments. As demand for high speed data continues to grow rapidly, the company has leveraged its strong position in small and large screen data segments and continued to gain further momentum and market share. The launch of Rev-B technology phase II resulted in significant increase in customer acquisitions in the quarter under review.

About Tata Teleservices (Maharashtra) Limited

CIN: L64200MH1995PLC086354

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

Tata Teleservices (Maharashtra) Limited (TTML) is a premier telecommunication service provider licensed to provide telecommunication services in Maharashtra (including Mumbai) and Goa. TTML is an integrated player across technologies (CDMA, GSM and 3G (in Maharashtra service area), products (voice, data and other enterprise services) and customer segments (retail, large corporates and small and medium enterprises). TTML is listed on BSE Limited (BSE) (Scrip Code - 532371) and the National Stock Exchange of India Limited (NSE) (Scrip Symbol - TTML). TTML along with Tata Teleservices Limited (an associate company), and one of India's leading private telecom service providers, has a presence in 19 telecom Circles across India.

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

For further information, please contact:

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