

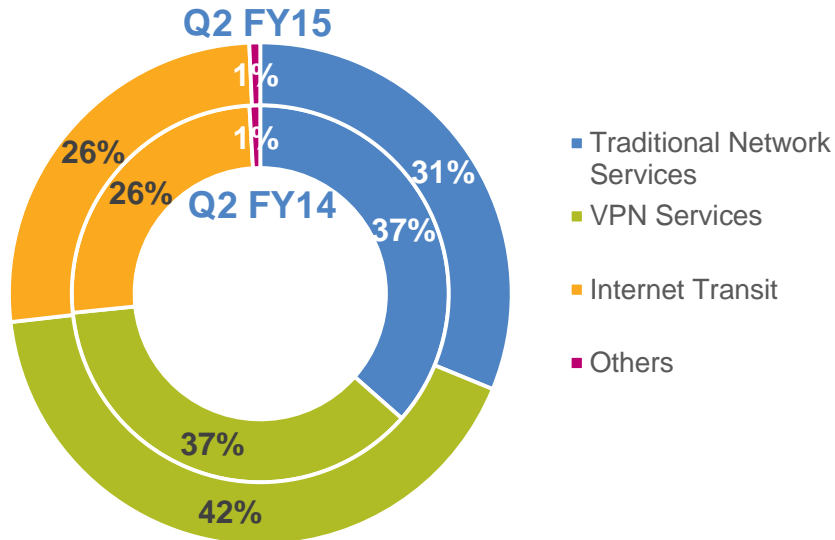


## Appendix 1 – Additional Slides

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# GDMS | YoY Gross Revenue Product Mix

## Network Services



### Network Service Portfolio

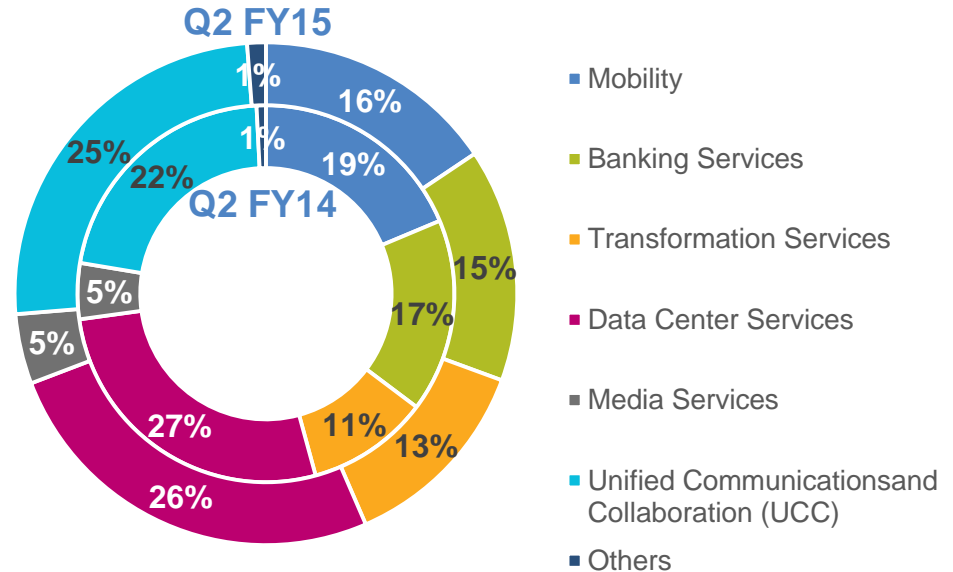
**Traditional Network Services:** IPL, NPL, IRUs

**VPN Services :** DGE and VPN

**Internet Transit –** IP-T, ILL

**Other:** Inmarsat, GNS others

## Managed Services



### Managed Services Portfolio:

**Banking Services:** TCPSL

**Transformation Services:** TCTSL

**Data Center Services:** Colo, Hosting, Cloud (IaaS)

**Media Services:** Vconnect, Broadcast, CDN, Mosaic

**Unified Communications and Collaboration (UCC):** SIP trunking, Unified Conferencing, Telepresence, Jamvee, Hosted Contact Centre

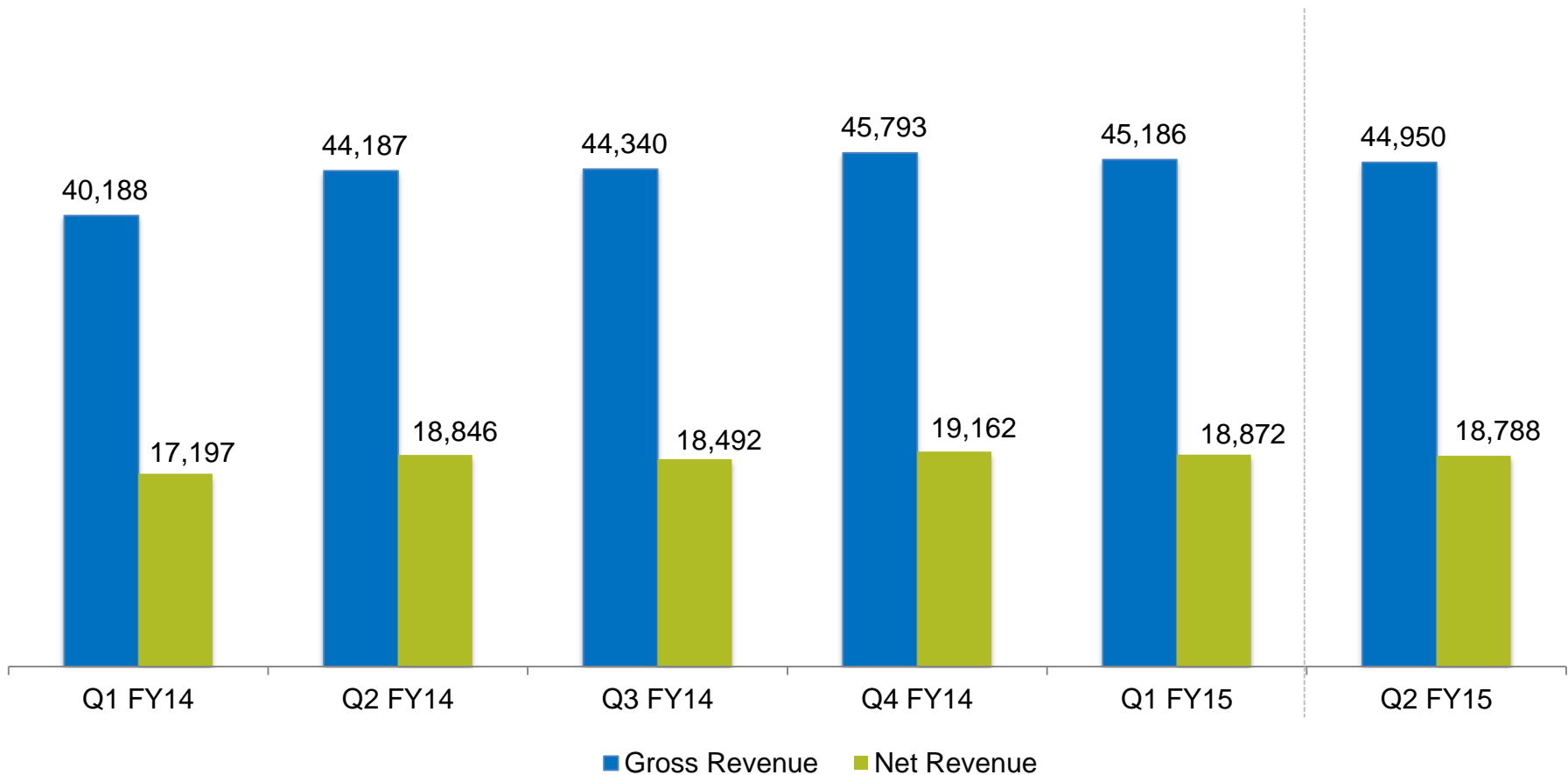
**Other:** MSS, SaaS

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# Core Business Gross and Net Revenues

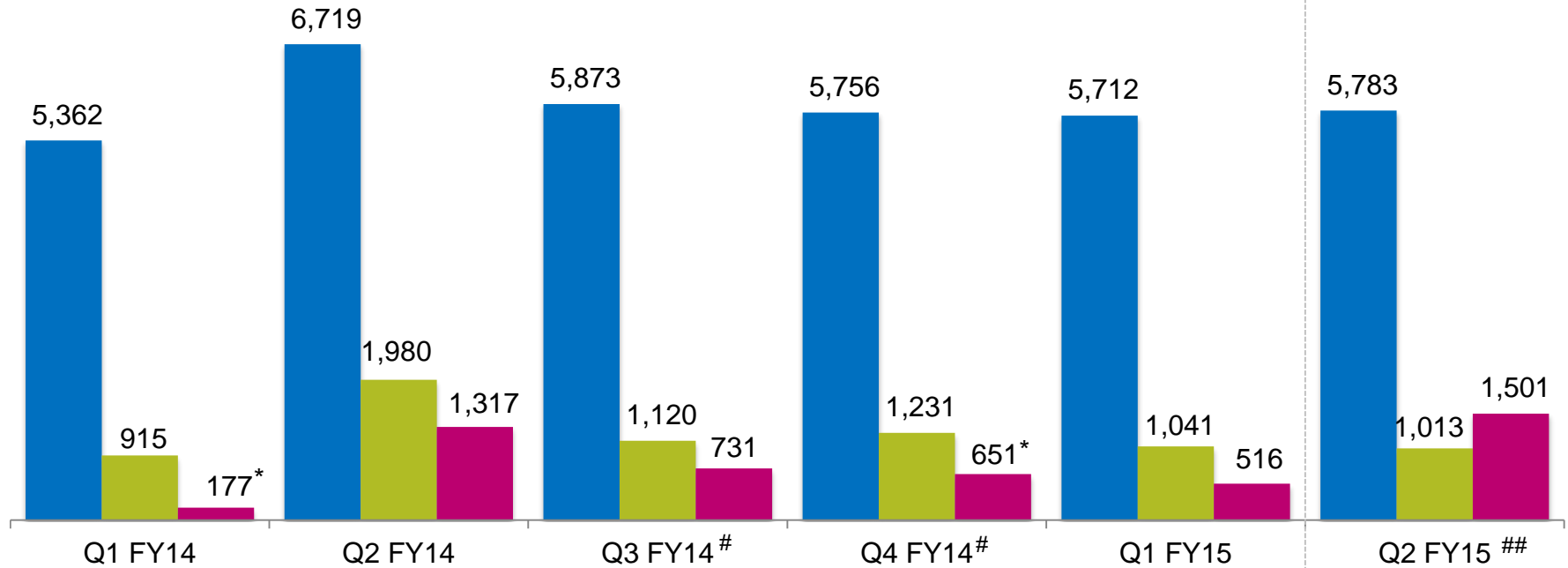
INR Mn



Average Rs/\$ Exchange rate: Q1 FY14 at 55.83; Q2 FY14 at 62.21; Q3 FY14 at 62.06; Q4 FY14 at 61.83; Q1 FY15 at 59.78; Q2 FY15 at 60.58

# Core Business EBITDA, EBIT and PBT

INR Mn



\* Profit Before Tax and Exceptional Items

■ EBITDA ■ EBIT ■ PBT

# Q3 FY14 and Q4 FY14 PBT includes other operating Income of Rs 424 million and Rs 40 million respectively, towards export benefits received

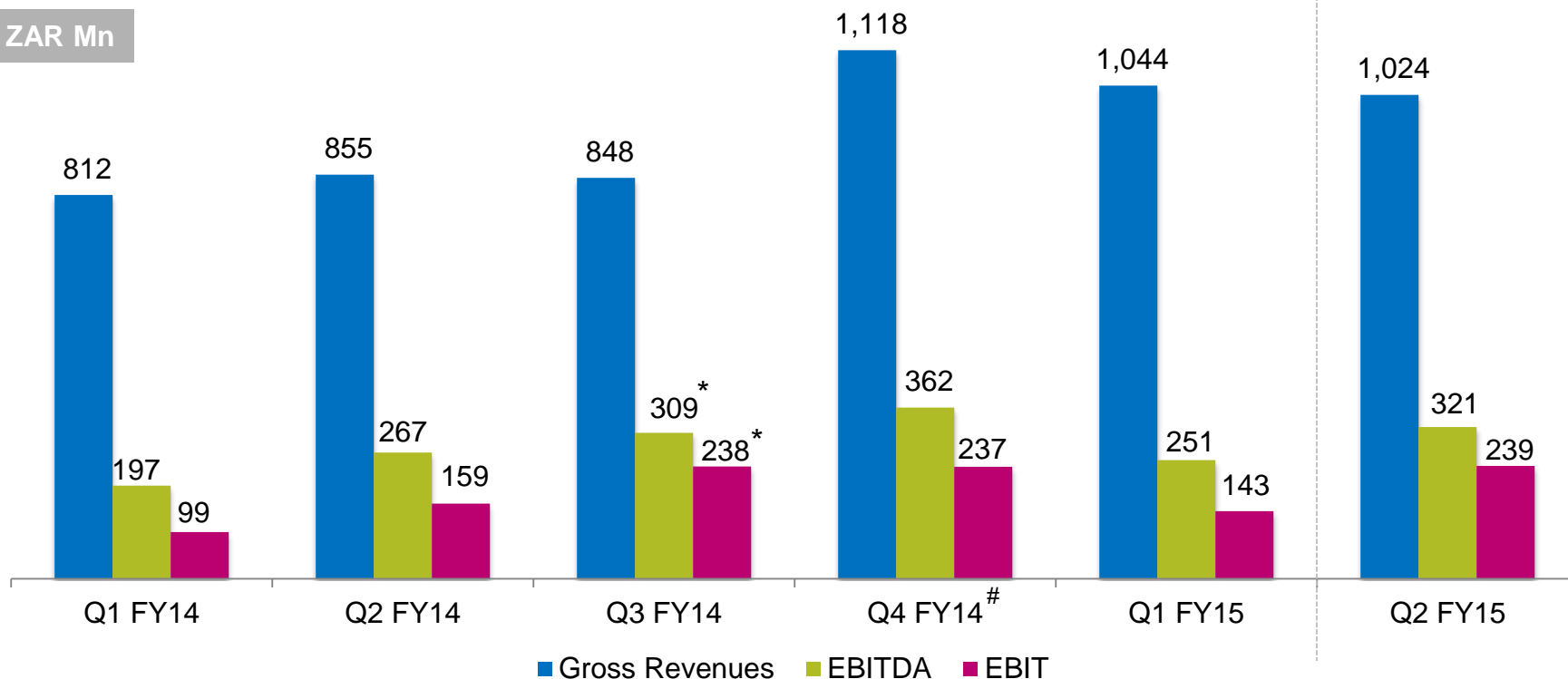
## Q2 FY15 PBT includes interest on tax refund of Rs 1,275 million

Average Rs/\$ Exchange rate: Q1 FY14 at 55.83; Q2 FY14 at 62.21; Q3 FY14 at 62.06; Q4 FY14 at 61.83; Q1 FY15 at 59.78; Q2 FY15 at 60.58

# Quarterly trends : Neotel

Neotel EBITDA positive from Q2 FY12 onwards, turned EBIT positive in Q4 FY13

ZAR Mn



# Q4 FY14 includes Rs 60 crore backdated revenues being recognized post billing dispute resolution

\* Q3 FY14 EBITDA includes network cost write back in respect of earlier years amounting to Rs 337 million. EBIT is higher due to retrospective depreciation adjustment for nine month period (9M FY14) on account of increase in useful life of assets

Average ZAR/\$ Exchange rate: Q1 FY14 at 9.48; Q2 FY14 at 10.00; Q3 FY14 at 10.15; Q4 FY14 at 10.87; Q1 FY15 at 10.54; Q2 FY15 at 10.76

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## Appendix 2 – Introduction and Overview of Tata Communications

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# Company overview

- Tata Communications Limited ('TCL') is a leading provider of wholesale long distance Voice Solutions and wholesale & enterprise Data Solutions
- Majority owned by the Tata Group, which is one of India's largest and most reputed multinational conglomerates
- Business consists of 3 segments: Global Voice Solutions ('GVS'), Global Data Solutions ('GDS') and Start-ups (primarily South Africa Operations – Neotel)
- Leader in enterprise data services & wholesale long distance voice services in India; and international voice services, wholesale connectivity and mobile signaling globally
- Total 8,446 employees as of Sep'14. 933 employees in the South African operations and 7,513 in core business (GVS+GDS) and corporate

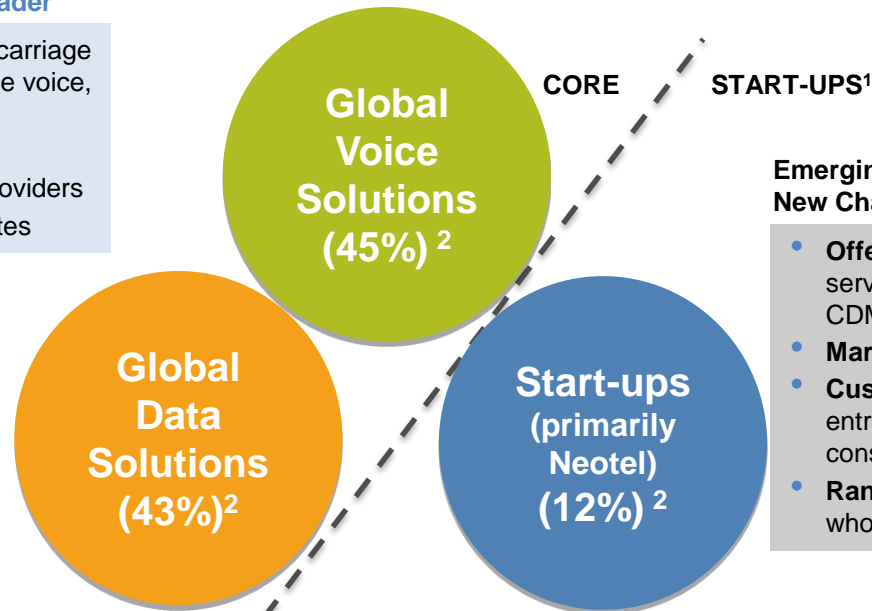
## Business Model

### Mature; Stable Scale Business – Market Leader

- **Offerings:** Wholesale international voice carriage and termination, India national long distance voice, outsourcing/white label
- **Market:** Global
- **Customers:** Global carriers and service providers
- **Ranking:** #1 in international voice by minutes

### Mature; Growth Solutions & Brand – India Leader and Global Challenger

- **Offerings:** Connectivity (focusing on leased circuit networking and IP transit services), data centers, managed services, outsourcing
- **Market:** Global
- **Customers:** Global carriers and enterprises, and mid-market segment in India
- **Ranking:** #1 in India in enterprise data services by revenue



### Emerging Market Investment – New Challenger

- **Offerings:** All telecom services except mobile, first CDMA network in South Africa
- **Market:** South Africa
- **Customers:** Carriers, enterprises, SMB and consumers
- **Ranking:** #2 in enterprise and wholesale data in South Africa

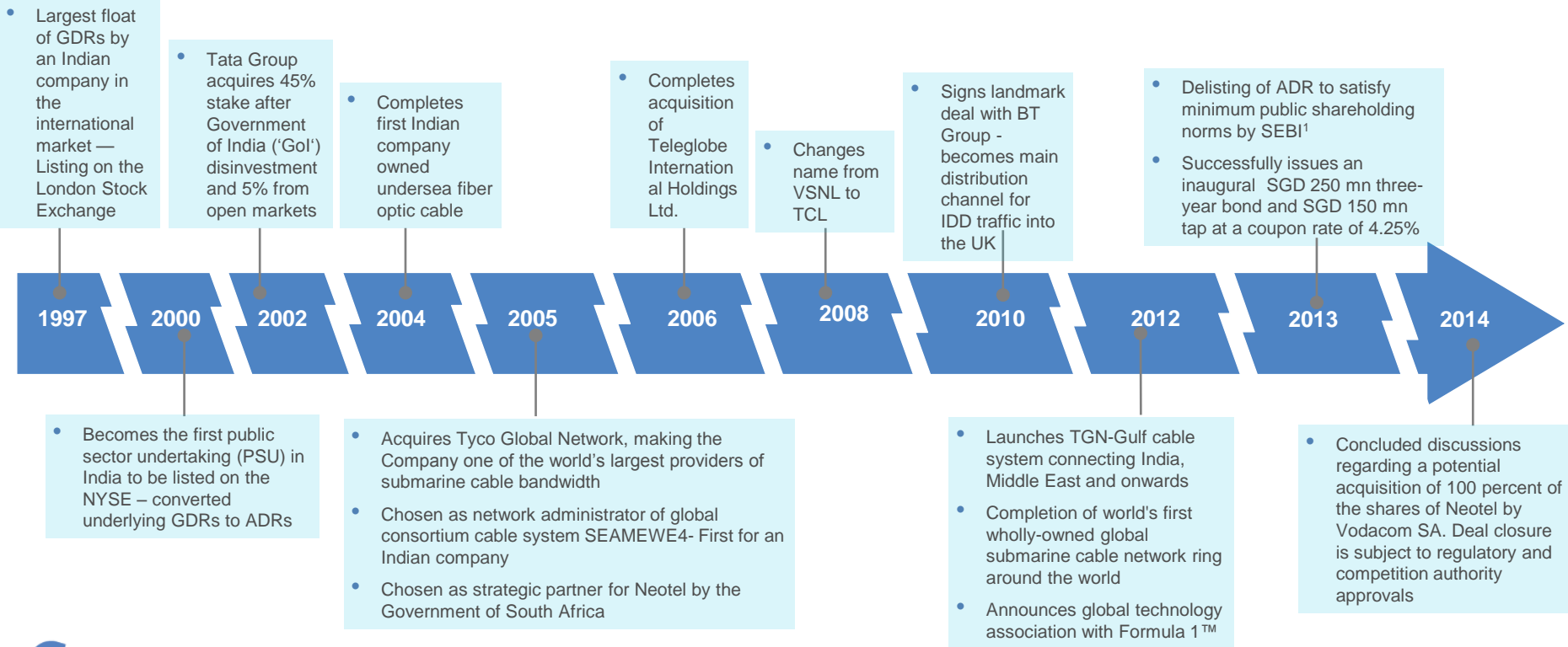
<sup>1</sup> Start-ups also includes United Telecom Limited (UTL) Nepal (26.66% shareholding) besides Neotel (67.32% shareholding)

<sup>2</sup> (%) of total gross revenues for six months ending Sep'14

# Growth path

- Formerly known as Videsh Sanchar Nigam Limited ('VSNL'), TCL has since restructured itself from a pure long distance service provider in India into one of the leading integrated communication solutions providers in the world post acquisition of majority stake by the Tata Group in 2002
- TCL has achieved this transformation through a series of organic and inorganic growth strategies, while maintaining its focus on ILD voice services

## Timeline

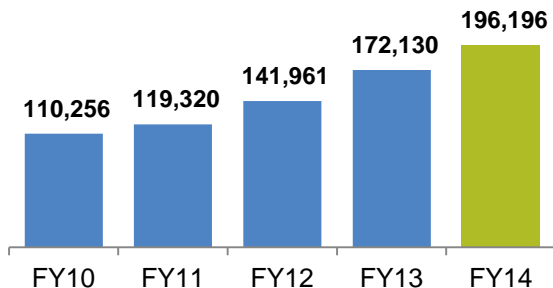




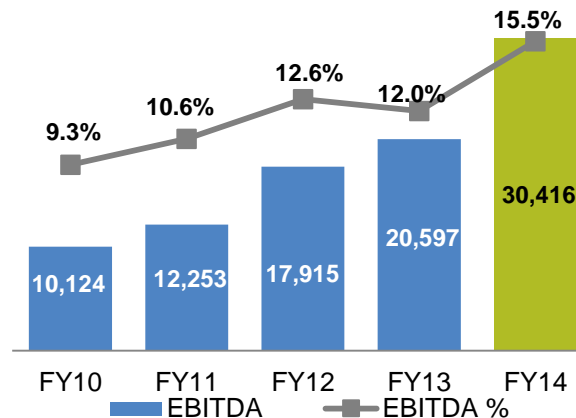
# Sustained profitable growth over the years

## Summary Financials

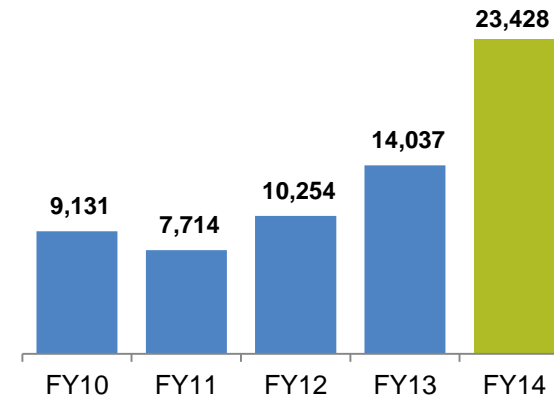
Consolidated Revenue from Operations (INR mn)



Consolidated EBITDA (INR mn)



Consolidated Cash Profit<sup>1</sup> (INR mn)



<sup>1</sup>Cash Profit computed as (Net Profit/Loss + Depreciation and Amortisation & Impairment)

- Revenue growth momentum continues, outpacing industry and peers growth rates
- 620 bps EBITDA margin improvement over last 4-years, while continuing to step up investments in transforming the business and expanding in to attractive value chain adjacencies
- Onset of operating leverage and strong cost discipline driving significant cost efficiencies across all elements of the cost structure
- Significant build-up in cash profits

# Global management team



**Vinod Kumar**  
MD and Group CEO  
(Singapore and India)



**Sanjay Baweja\***  
CFO\*  
(India)

\* Will be leaving the company in Nov-2014



**Rangu Salgame**  
CEO – Growth Ventures  
(India)



**Sumeet Walia**  
Head Global Enterprise  
Business  
(India)



**Julie Woods-Moss**  
Chief Marketing Officer  
(UK)



**Sunil Joshi**  
MD & CEO of Neotel  
(South Africa)



**John Hayduk**  
President, Product Mgmt.  
and Service Development  
(USA)



**Allan Chan**  
President, Global Carrier  
Solution  
(USA)



**Madhusudhan MR**  
Chief Network Officer & Head  
Customer Service and Ops.  
(India)



**Aadesh Goyal**  
Global Head, Human  
Resources  
(India)



**Tri Pham**  
Chief Strategy Officer  
(Singapore)



**Genius Wong**  
SVP Global Network  
Services  
(Hong Kong)



**John Freeman**  
General Counsel  
(Singapore)



**Sunil Rawal**  
Global Head Business  
Excellence, CQO  
(India)

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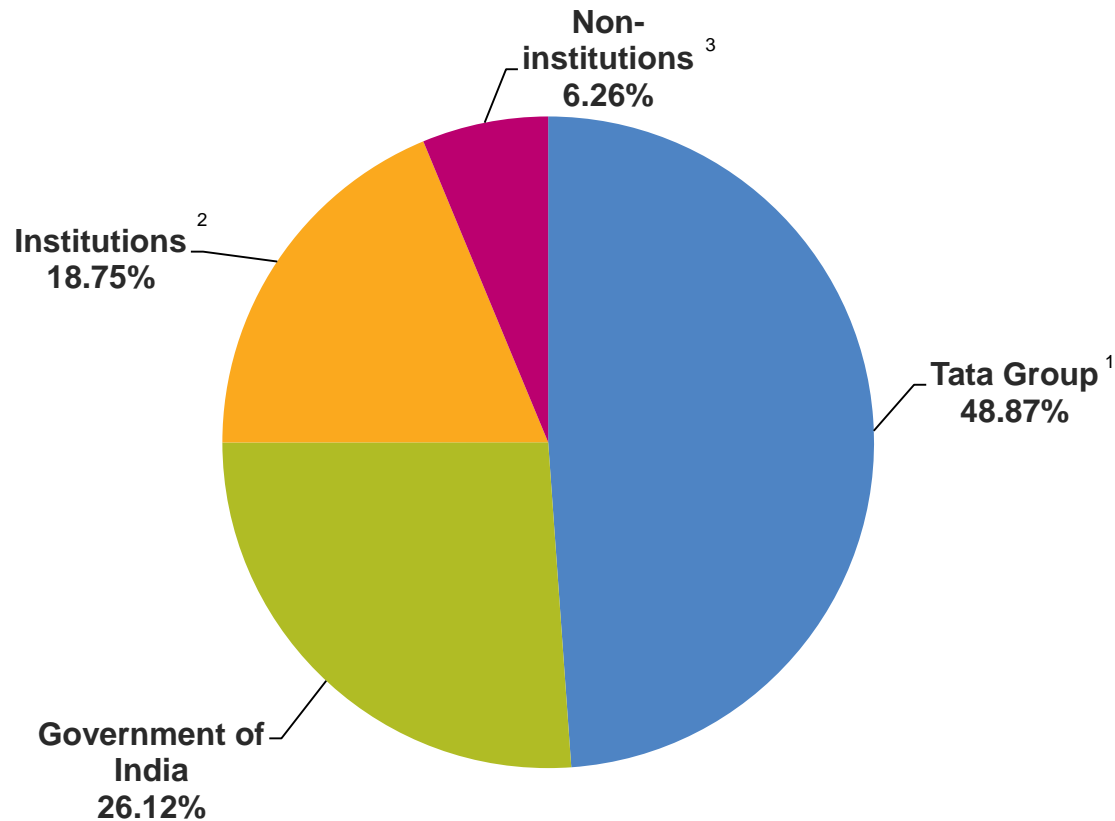
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(Country) represents where each executive is located.

# Shareholding pattern

As on September 30, 2014



1. Tata group includes Panatone Finvest Ltd (31.10%), Tata Sons (13.07%), and Tata Power Ltd. (4.71%)
2. Institutions include Mutual funds (2.72%), Financial institutions (6.51%), Insurance companies (2.44%) and Foreign Institutional Investors (7.08%)
3. Non-institutions include individuals (4.14%), Bodies corporate (1.97%) and others (0.15%)

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