In a free enterprise, the community is not just another stakeholder in business, but is in fact the very purpose of its existence.

- Jamsetji Tata

Leadership with Trust - Since 1868
23rd Annual General Meeting
29th Sept. 2018
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For any queries, write to: investor.relations@tatatel.co.in
Agenda

1. FY18 Highlights
2. Way Forward
Industry

- FY 18 YoY Market (Mum + Mah) growth
  - Subscribers: 1.7%
  - Revenue: -6.4%
- Continued growth in data usage (Data usage/User/Month)
- Intense Competition - aggressive offerings, ARPU decline
- Consolidation/exit
- TTL announces demerger of CMB into Bharti Airtel in Oct’17

Source
- Subscriber & Revenue data as published by TRAI
- Subs are Wireless (VLR) + Wireline
- Revenue includes only UASL Revenues; Excludes NLD/ILD /ISP license revenue
VLR Subs & Revenue Changes

VLR Subs (M)

Mar-16: 8.6
Mar-17: 7.5
Mar-18: 1.8

-76%

Revenue (Rs Cr)

FY16: 2,999
FY17: 2,689
FY18: 1,904

-29%

#8 at 1.4% CMS

#5 at 7.1% RMS

• Source: Subs, CMS, RMS as reported to TRAI
• RMS is basis only UASL Revenues. Excludes NLD/ILD/ISP revenue
• FY16, FY17, FY18 revenues as per Ind AS
• VLR Subs incl. Wls + Wln
### FY18 Financial Results

<table>
<thead>
<tr>
<th></th>
<th>Rs Cr</th>
<th>FY17</th>
<th>FY18</th>
<th>Gr %</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Revenue</strong></td>
<td>2,689</td>
<td>1,904</td>
<td></td>
<td><strong>-29.2%</strong></td>
</tr>
<tr>
<td><strong>Operations &amp; Other Exp</strong></td>
<td>2,049</td>
<td>1,734</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>EBITDA</strong></td>
<td>640</td>
<td>170</td>
<td></td>
<td><strong>-73.4%</strong></td>
</tr>
<tr>
<td><strong>EBITDA %</strong></td>
<td><strong>24%</strong></td>
<td><strong>9%</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Finance Charges</strong></td>
<td>1,242</td>
<td>1,538</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Depn &amp; Amort &amp; Impair</strong></td>
<td>796</td>
<td>533</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Exceptional Items</strong></td>
<td>959</td>
<td>7,942</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>PBT</strong></td>
<td>-(2,356)</td>
<td>-(9,842)</td>
<td></td>
<td><strong>-317.7%</strong></td>
</tr>
</tbody>
</table>

1. Wireless revenue, IUC rate change, CDMA Business closure
2. Impairment provision of spectrum & tangible assets

Pursuant to guidance given in Bulletin no. 13 issued by Ind AS Transition Facilitation Group (ITFG), the Company has reclassified “Other gains/losses” into “Other income”, thereby FY17 revenue, EBITDA and finance charges have been restated.
Network - moved to Airtel ICR

3G Sites

FY17: 3,050
FY18: 700

-77%

GSM/CDMA Sites

FY17: 7,350
FY18: 2,650, 2,400, 1,450

-62%

Optical Fibre (km)

FY17: 17,050
FY18: 17,150

1%

HSIA Sites

FY17: 2,000
FY18: 1,400

-31%

The above represent own sites. Numbers are rounded off
FY17 optical fibre no. updated
# M&A Update

<table>
<thead>
<tr>
<th>Period</th>
<th>Milestones</th>
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</thead>
<tbody>
<tr>
<td>Oct’17</td>
<td>Transfer of CMB to Airtel approved by Board by way of demerger</td>
</tr>
<tr>
<td>Nov’17</td>
<td>CCI approval on proposal</td>
</tr>
<tr>
<td>Dec’17</td>
<td>Board approval on Scheme of demerger</td>
</tr>
<tr>
<td>Mar’18</td>
<td>No objection/ no adverse observation letters received from Stock exchanges</td>
</tr>
<tr>
<td>Apr’18</td>
<td>Scheme filing before NCLT</td>
</tr>
<tr>
<td>Aug’18</td>
<td>Approval of Equity shareholders, Secured Creditors and Unsecured Creditors</td>
</tr>
<tr>
<td>Pending</td>
<td>NCLT, DoT approvals, ROC filing</td>
</tr>
</tbody>
</table>
Initiatives

- Digital
- Products & Campaigns
- Customer Engagement
- Marquee events, Recognitions
Consumer Business - Prepay

Unlimited Tariff Portfolio
Consumer Business - Customer Engagement

Workshops

Stores Day Out
Enterprise Business - Digital

Solution Finder

Meet 4 Solutions

Associate Partner Portal

Click2Buy - Buy online
Enterprise Business - Products

SmartOffice: Voice, Data & Apps in 1 box - Industry first

Secure Connectivity to Cloud Services

Hosted Outbound Dialing services
Enterprise Business - Campaigns

- SLAs on Wireline Voice
- Launch of SmartOffice
- Meet4Solutions
- Launch of SecureConnect
Enterprise Business - On ground activities

370 Roadshows

15 Hosted Events

29 Participative Events
Retail Wireline – New Launches & Upgrades

New Broadband Portfolio with Zero rental UL voice calling

Launched Advance Rental plan

Data & Speed Upgrade of existing customers
Marquee Events, Partnerships

TTL WiFi @ Mumbai Airport and key events

Mumbai Airport

TTL having Public WiFi exclusivity
Per Month > 5 Lac Logins & ~95 TB of Data Usage,
End-to-End Deployment completed in 48 hrs

Events

Partnership to provide Wi-Fi to international in-roamers
Recognitions

B2B Marketing communications Award

Excellence in content marketing

Best Wi-Fi Roaming Services Provider @ 1st edition of My India Wi-Fi Summit & Awards 2017
Way Forward

• Pursue CMB transaction closure
• Sustain Consumer Business operations until transaction
• Growth opportunities in Enterprise Business
• Exploring options for Enterprise and Retail Wireline Business
• Focus on service through better segmentation & process improvements
• Cost Optimization
Thank You