

TATA COMMUNICATIONS



Q4 2024

INVESTOR PRESENTATION

17TH APR 2024

SAFE HARBOUR

Certain words and statements in this presentation concerning Tata Communications and its prospects, and other statements, including those relating to Tata Communications expected financial position, business strategy, the future development of Tata Communications' operations, and the general economy in India, are forward-looking statements. Such statements involve known and unknown risks, uncertainties and other factors, including financial, regulatory and environmental, as well as those relating to industry growth and trend projections, which may cause actual results, performance or achievements of Tata Communications, or industry results, to differ materially from those expressed or implied by such forward-looking statements. The important factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements include, among others, failure to increase the volume of traffic on Tata Communications' network; failure to develop new products and services that meet customer demands and generate acceptable margins; failure to successfully complete commercial testing of new technology and information systems to support new products and services, including voice transmission services; failure to stabilize or reduce the rate of price compression on certain of the company's communications services; failure to integrate strategic acquisitions and changes in government policies or regulations of India and, in particular, changes relating to the administration of Tata Communications' industry; and, in general, the economic, business and credit conditions in India. Additional factors that could cause actual results, performance or achievements to differ materially from such forward-looking statements, many of which are not in Tata Communications' control, include, but are not limited to, those risk factors discussed in Tata Communications Limited's Annual Reports.

The Annual Reports of Tata Communications Limited are available at www.tatacommunications.com. Tata Communications is under no obligation to, and expressly disclaims any obligation to, update or alter its forward-looking statements.

YEARLY FINANCIAL HIGHLIGHTS

Key Parameters	FY24	YoY Growth
Reported Total Revenue [#]	20,969	17.5%
Reported Data Revenue [#]	17,181	21.9%
Underlying Data Revenue	15,332	8.8%
Core Connectivity Revenue	10,127	6.0%
Digital Portfolio Revenue [#]	7,053	55.4%
Others Revenue* (Voice, Subs & Rental)	3,788	1.2%
Consolidated EBITDA [#] %	20.2%	(403) bps
Underlying EBITDA %	21.8%	(237) bps
ROCE [#] (%)	18.8%	(955) bps

All figures are in INR Crores, unless stated otherwise
[#]FY24 metrics are calculated after including inorganic financial markers
 *Others Revenue include, Voice, Subsidiaries & Rentals.

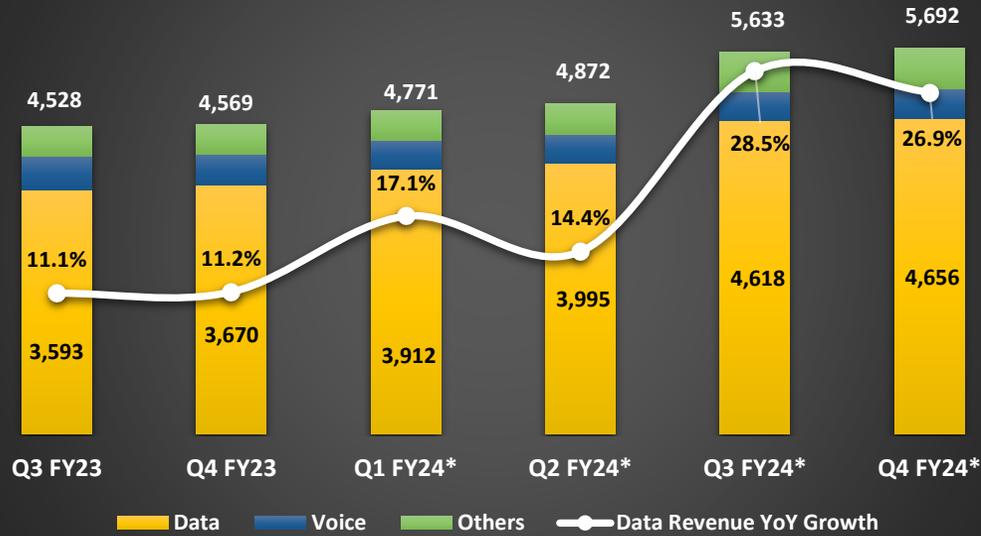
QUARTERLY FINANCIAL HIGHLIGHTS

Key Parameters	Q4 FY24	YoY Growth
Reported Total Revenue [#]	5,692	24.6%
Reported Data Revenue [#]	4,656	26.9%
Underlying Data Revenue	3,845	4.8%
Core Connectivity Revenue	2,574	4.7%
Digital Portfolio Revenue [#]	2,082	71.6%
Others Revenue* (Voice, Subs & Rental)	1,036	15.3%
Consolidated EBITDA [#] %	18.6%	(408) bps
Underlying EBITDA %	21.9%	(77) bps
ROCE [#] (%)	18.8%	(955) bps

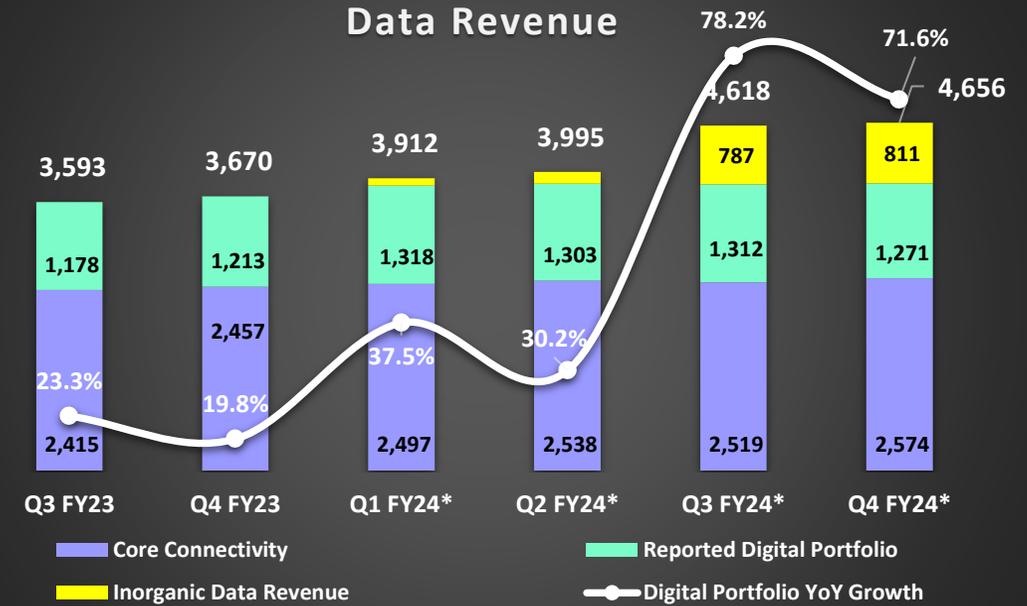
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GROSS REVENUE TRNDS

Revenue Growth



Data Revenue



Q4FY24



26.9%

Reported Data Revenue Growth YoY



4.8%

Underlying Data Revenue Growth YoY

Q4FY24



71.6%

Reported Digital Portfolio Revenue Growth YoY

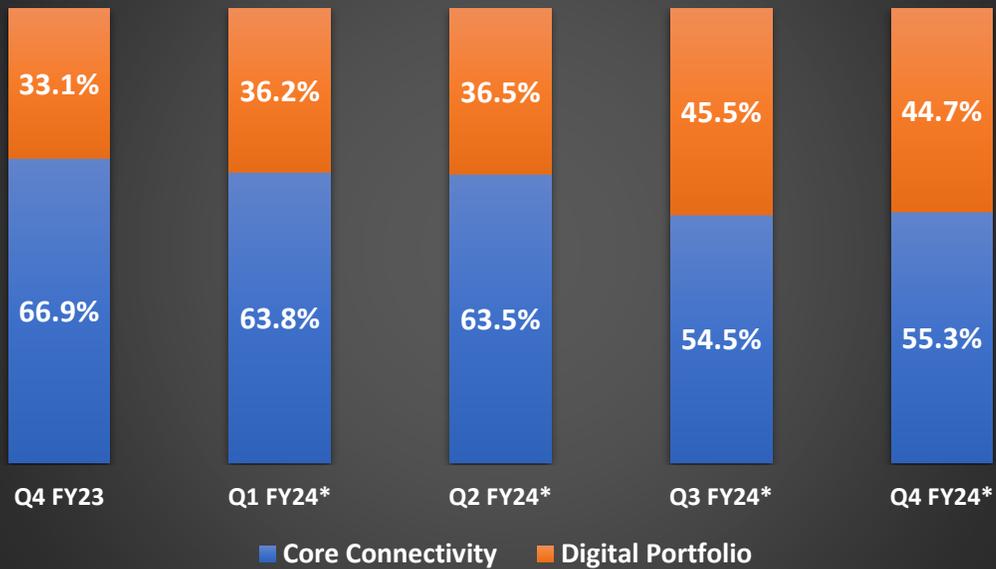


4.8%

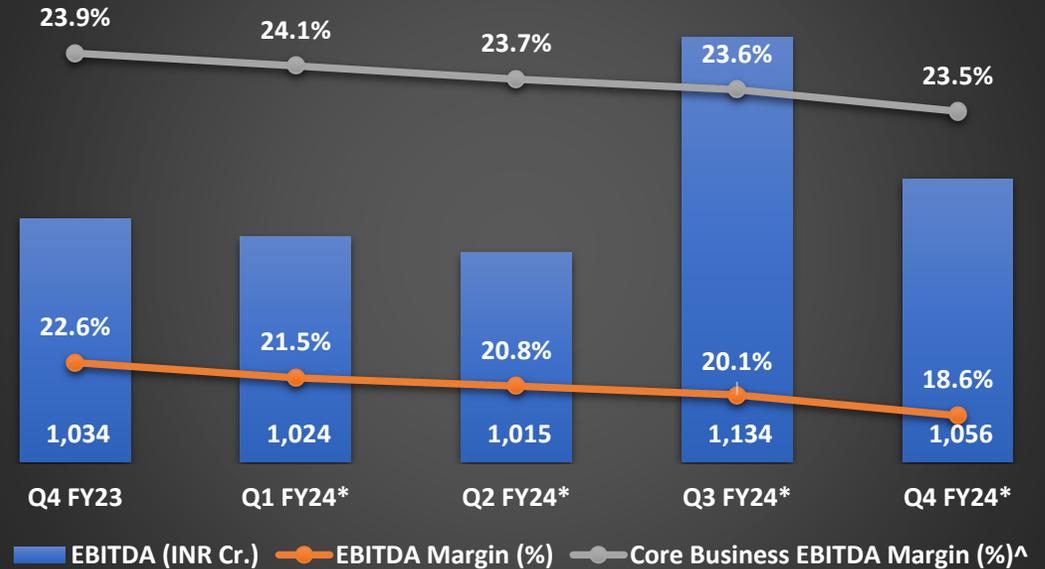
Underlying Digital Portfolio Revenue Growth YoY

OTHER TRENDS

Data Revenue Mix



Consolidated EBITDA Trends

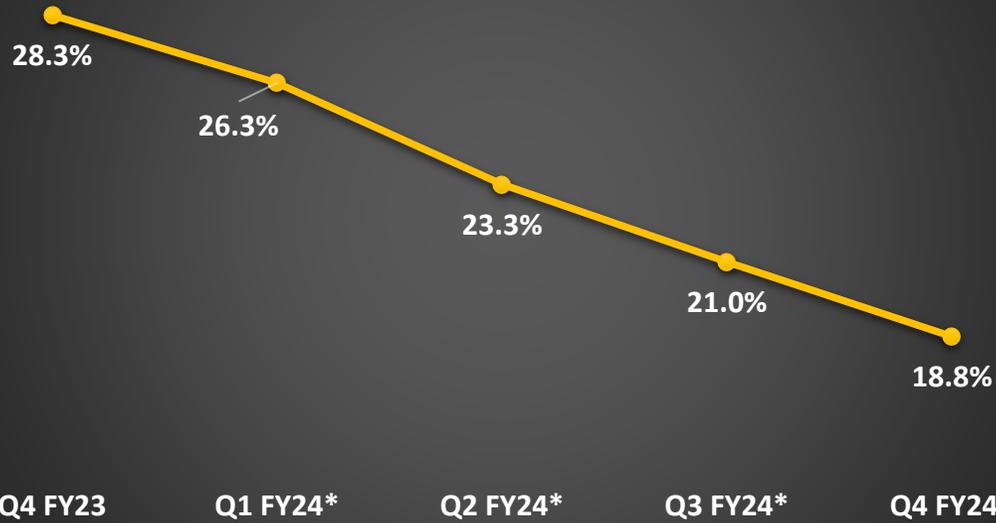


- ✓ Revenue contribution of the Digital Portfolio continues to witness steady improvement in line with our ambition of making it 50% of the data business
- ✓ Core Business Margins (excl. impact of subsidiaries and M&A) is at 23.4% for Q4 FY24 and at 23.7% for FY24, well within our ambition of 23-25%

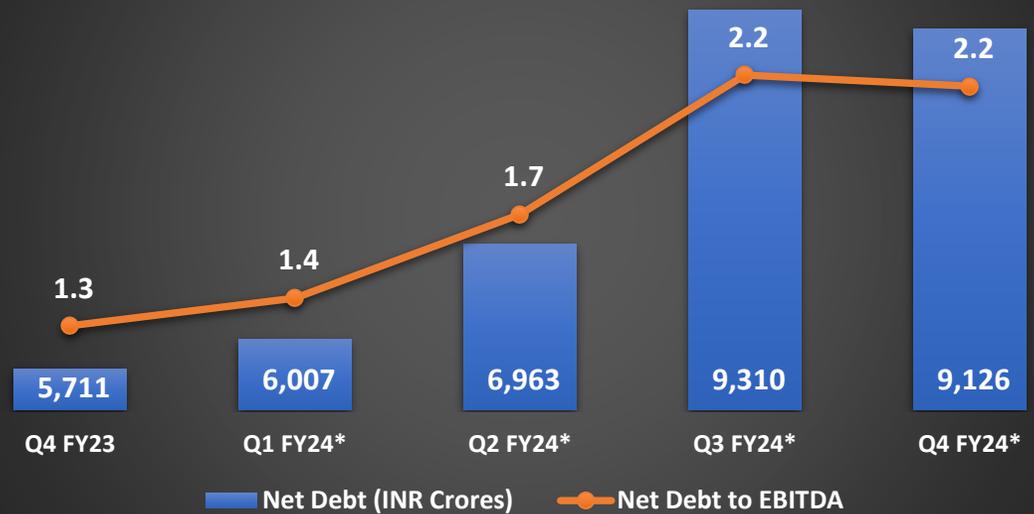
All figures are in INR Crores, unless stated otherwise
 *FY24 metrics are calculated after including inorganic financial markers
 ^Core Business is exclusive of subsidiaries and M&A financial markers

KEY RATIOS

Return on Capital Employed (%)



Debt Profile



- ✓ Our financial KPIs have departed because of strategic actions we have taken, that said their performance is in line with our expectations.
- ✓ Confident of achieving our stated ambitions as we are directionally moving ahead in the right trajectory. Relentless execution of both organic and inorganic investments will help drive both scale and operating leverage.

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 *FY24 metrics are calculated after including inorganic financial markers

KEY TAKEAWAYS



Full Year Consolidated Revenues cross the INR 20,000 Crore mark. Data revenues cross the historic INR 17,000 Crore mark for the first time ever, growing double digit by 21.9% YoY



The Digital Portfolio contributes 41% of our Data Revenues, strengthening our position as a leading CommTech player



For FY24, Reported Consolidated EBITDA Margins at 20.2%; Underlying EBITDA at 21.8%; Core Business Margins (excl. subs & M&A) at 23.7%

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THANK YOU