Tata Communications Limited

September 07, 2026

Facilities/Instruments	Name of the Regulator[1]	Amount (₹ crore)	Rating[2]	Rating Action
Issuer rating	-	0.00	CARE AAA; Stable	Reaffirmed
Short-term bank facilities	RBI	2,374.60 (Reduced from 2,538.61)	CARE A1+	Reaffirmed
Non-convertible debentures	SEBI	-	-	Withdrawn

Details of instruments/facilities in Annexure-1.

Issuer ratings: There is no instrument being rated and hence, Regulator of the Instrument is not applicable. The rating scale and definitions are being followed as stipulated in SEBI Master Circular for CRAs.

Rationale and key rating drivers

For arriving at ratings of Tata Communications Limited (TCL), CARE Ratings Limited (CareEdge Ratings) has adopted consolidated approach with its subsidiaries and associate companies. Reaffirmation of ratings assigned to bank facilities of TCL factors in its strategically important position within the Tata Group, with Tata Sons (TS)[3] holding 58.87% as on June 30, 2026, providing strong financial flexibility and demonstrated support.

CareEdge Ratings draws comfort from TCL's strong market position and established customer base. CareEdge Ratings anticipates TCL to continue to benefit from favourable industry trends, including growing data consumption, cloud adoption, communication platform as a service (CPaaS), and security demand, while leveraging its global network and diversified customer base. The company's focus on expanding its digital platforms and services (DPS) sub-segment positions it well for medium-term growth, while Core Connectivity continues to anchor profitability and cash flows. TCL's consolidated total operating income (TOI) grew by 7% to ₹24,803 crore in FY26 (₹23,109 crore in FY25), driven by 9% growth in the Data Managed Services (DMS) segment. Within DMS, the DPS sub-segment grew by ~18%, aided by strong growth in Next Gen connectivity and CPaaS sub-segments. Profit before interest, lease rentals, depreciation, and taxation (PBILDT) margins moderated marginally to 19.4% in FY26 from 19.6% in FY25. The moderation was due to a higher contribution from the digital businesses segment, which continues to incur operating losses despite improvement in its operating performance. However, margins are expected to improve gradually over the medium term, supported by the realisation of synergies from acquisitions undertaken over the past three years and the achievement of scale efficiencies. The Core Connectivity business continues to be the backbone of TCL, with growth supported by rising demand from Artificial Intelligence (AI) workloads and data centre interconnects (DCI). The segment's robust PBILDT margins of ~44% continue to contribute the bulk of the company's profitability and cash flows. However, meaningful improvement in the margins of the DPS segment remains a key rating monitorable.

Leverage, measured by net debt/PBILDT, remained comfortable at 2.37x as on March 31, 2026, marginally improved from 2.40x as at the end of FY25. Going forward, leverage is expected to improve with higher profitability from the digital business, supported by operating synergies and scale-driven margin expansion. Net debt/PBILDT is expected to remain below 2.50x over the long term. Liquidity and financial flexibility are supported by expected annual cash accruals of ~₹4,500 crore and unencumbered cash of ₹982 crore as on March 31, 2026.

Ratings remain tempered by TCL's exposure to global regulatory uncertainties, capital-intensive operations (subsea cable upgrades and digital technology investments), inherent technological risks, and rising competition from peers expanding terrestrial and subsea capacities. CareEdge Ratings also takes cognisance of total disclosed contingent liabilities of ₹11,025 crore (PY: ₹9,897 crore) towards adjusted gross revenue (AGR) dues. TCL has made suitable representations to the notices, and the management has also indicated that any potential liabilities, if crystallised, would be addressed through monetisation of surplus assets and, if required, timely support from the promoters.

[1]SEBI: Securities and Exchange Board of India; RBI: Reserve Bank of India; MCA: Ministry of Corporate Affairs; IRDAI: Insurance Regulatory and Development Authority of India; PFRDA: Pension Fund Regulatory and Development Authority
[2]Complete definitions of the ratings assigned are available at www.careratings.com and in other CARE Ratings Limited's publications.
[3] TS refers to TATA Sons Private Limited (TSPL, holding 14.07% as on March 31, 2026) and Panatone Finvest Limited (PFL, holding 44.80% as on March 31, 2026).

TCL has repaid the entire outstanding amount of the non-convertible debentures (NCD) issue (INE151A08349) on August 29, 2026, and there is no outstanding under the said issue, thus ratings assigned to the NCD instrument have been withdrawn with immediate effect.

Rating sensitivities: Factors likely to lead to rating actions

Positive factors

- Not applicable

Negative factors

- Decline in operating profitability or major debt-funded capex / investment or crystallisation of contingent liabilities, leading to increase in the net debt/PBILDT (including leased liabilities as part of debt) ratio to above 2.5x on a sustained basis.
- Material deterioration in credit profile of TATA Sons Private Limited (TSPL).
- Reduction in the shareholding of TS to less than 51% or weakening linkages with TSPL.

Analytical approach:

Consolidated approach has been adopted due to common management, shared brand name and operational linkages between the company and its subsidiaries. Entities considered for consolidating financials are listed under Annexure-5. Comfort has been factored in for TCL being part of the TATA group, through which the company enjoys a significant level of financial flexibility and access to capital markets.

Outlook: Stable

TCL is expected to sustain its strong financial risk profile considering its strong market position and expected improvement in operating profitability driven by scaling efficiencies. CareEdge Ratings has also factored the potential benefits for TCL owing to strong linkages it holds with TSPL.

Detailed description of key rating drivers

Key strengths

Strong and resourceful promoter group

TCL is a part of the over US$100 billion TATA group, comprising over 100 operating companies in several business sectors, including, communications and Information Technology, engineering, materials, services, steel, auto, financial services, energy, consumer products, and chemicals. The group has operations in over 100 countries across six continents, with its companies exporting products and services to 85 countries. Being one of the oldest businesses within TATA group, TCL is one of the largest telecommunication service providers and strategically important to the group. Being part of the TATA group, with TSPL holding a 58.87% stake (directly and indirectly) as on March 31, 2026, TCL continues to enjoy a high degree of financial flexibility, including the ability to raise funds from the capital market. Being a strategic investment of the Tata Group, TCL has access to the Group's financial and strategic support, which mitigates the risk of funding constraints for significant capex or suitable business opportunities, including through potential equity infusion.

Strong market position supported by favourable industry demand

TCL holds a leading position in the global telecom ecosystem, owning and operating the world's only wholly owned subsea fibre ring that carries a significant share of international voice and data traffic. With a presence in over 190 countries and relationships with over 5,000 customers, including over 300 Fortune 500 firms, TCL has established itself as a critical enabler of global connectivity. In India, it remains one of the largest enterprise connectivity providers with a strong domestic fibre backbone.

The industry outlook is favourable, with increasing data consumption, cloud migration, adoption of CPaaS solutions, and rising demand for network security services driving growth opportunities. The data segment contributed ~86% of revenues in FY26, with the DPS sub-segment expanding rapidly considering acquisitions and enterprise demand. While the business is concentrated in data, this risk is mitigated by the breadth of services within DMS and the company's well-diversified geographic and customer base (no single customer having over 10% of revenues; India: 36%, the USA: 25%). The combination of strong infrastructure, scale, and industry tailwinds underpins TCL's market leadership and revenue visibility.

Healthy operating performance

TCL's consolidated TOI grew by ~7% to ₹24,803 crore in FY26, driven primarily by a 9% growth in the DMS segment, which contributed ~86% of revenues. Within DMS, the DPS sub-segment grew strongly by ~18% in FY26, aided by strong performance of sub-segments such as Next-Gen connectivity and CPaaS.

The Core Connectivity business continues to be the backbone of TCL, displaying stable growth of ~3% in FY26 while contributing majority profitability and cash flows with healthy PBILDT margins of ~44%. The segment benefits from scale, recurring demand from enterprises, and low incremental cost per customer, making it a strong and predictable earnings contributor. Growth is further supported by rising demand from AI workloads and DCI. The DPS sub-segment, though margin-dilutive at present, has emerged as the key growth driver, supported by rising enterprise adoption of cloud, CPaaS, and security solutions. The share of DPS segment in overall data segment has now grown to 48% in Q1FY27.

PBILDT margin moderated slightly to 19.4% in FY26 (19.6% in FY26), owing to dilutive impact of lower-margin digital businesses. Margins are expected to improve in the medium term with operating synergies from acquisitions, economies of scale, and exit from loss-making contracts. Improvement in the margin of DPS segment shall remain a key rating monitorable.

Comfortable leverage

TCL's capital structure remained comfortable, indicated by net debt / PBILDT of 2.37x as on March 31, 2026, marginally improved from 2.40x as on March 31, 2025. Going forward, despite high capital intensity over the medium term, leverage is expected to improve due to expansion of PBILDT aided by operating synergies from acquisitions and scaling up of operations. Interest coverage remained comfortable at 6.24x in FY26 (6.23x in FY25). Although debt levels are moderately high, average borrowing cost is low at ~6–6.5%, as majority debt is foreign currency raised by international subsidiaries. The company has a natural hedge due to significant revenue and profit in foreign currencies, thus saving hedging costs. Going forward, debt funded acquisition may temporarily increase the net leverage, hence, net debt/PBILDT exceeding 2.5x on sustained basis is a key rating sensitivity.

Key weaknesses

Susceptible to regulatory, geo-political and technological risks with increasing competition

The global telecommunications sector remains exposed to regulatory uncertainties, rapid technological evolution, and geopolitical developments. TCL is required to continually adapt and invest in research and development (R&D) to remain competitive. While alternatives such as low-earth orbit satellites are being explored, fibre continues to be the preferred medium given cost and reliability considerations. TCL's undersea cable systems are susceptible to physical disruptions; however, risks are partly mitigated by its global ring network, which enables rerouting of traffic. Increasing competition from peers building terrestrial and undersea capacities may challenge TCL's positioning, though significant capex requirements, long lead times (3-4 years), and operational complexities create strong entry barriers.

Capital-intensive operations

TCL's undersea cable systems, which carry a large share of global network traffic, require periodic upgrades or replacements, entailing significant capex outlay with long gestation periods. Timely replacement is critical to avoid service disruption. TCL's digital portfolio demands sustained investment in new-age technologies such as cloud, CPaaS, security, and media platforms, further adding to the capital intensity of operations.

Liquidity: Strong

TCL has strong liquidity with an unencumbered liquidity of ₹982 crore as on March 31, 2026. Utilisation of the company's fund-based working capital limits were low at 17% for 12-months ended April 30, 2026, which provides adequate liquidity buffer for exigencies that may arise. Average utilisation of non-fund-based bank limits also remained moderate at 71% for 12-months ended April 30, 2026. TCL is expected to generate healthy yearly cash accruals in the range of ~₹4,500 crore in the next three years, sufficient to cover its debt obligations. The company enjoys significant level of financial flexibility as part of the TATA Group.

Assumptions/Covenants: Not applicable

Environment, social, and governance (ESG) risks

Environment	TCL continues to pursue its ambition of achieving carbon neutrality by FY30 and net-zero by FY35 through energy efficiency upgrades and renewable energy deployment. The company is strengthening its water stewardship and circular-economy initiatives, including recycled water, rainwater harvesting and watershed development. In FY26, 18% of water was recycled, annual water consumption declined by 2% and a 99.8% waste recycling rate was achieved, while the company maintained zero waste to landfill. TCL is also strengthening Scope 3 emissions tracking and supplier engagement.
Social	TCL continues to focus on employee development, diversity and inclusion, health and safety, and community development under its *People, Planet, Community* framework. CSR initiatives include education, livelihood development, healthcare and community-based environmental programmes.

Governance	TCL applies rigorous governance under its ESG-driven enterprise risk management framework. Board oversight is maintained via the CSR, Safety & Sustainability Committee, with governance embedded in corporate scorecards and sustainability-linked financing arrangements.

Applicable criteria

Consolidation
Definition of Default
Factoring Linkages Parent Sub JV Group
Issuer Rating
Liquidity Analysis of Non-financial sector entities
Rating Outlook and Rating Watch
Financial Ratios – Non financial Sector
Service Sector Companies
Infrastructure Sector Ratings
Short Term Instruments
Policy on Withdrawal of ratings

About the company and industry

Industry classification

Macroeconomic indicator	Sector	Industry	Basic industry
Telecommunication	Telecommunication	Telecom - Services	Telecom - Cellular & Fixed line services

The company was incorporated on March 19, 1986, as Videsh Sanchar Nigam Limited (VSNL; a wholly owned government entity). After transfer of all assets and liabilities of the Overseas Communications Service (OCS) business of the Department of Telecommunications (DoT) to VSNL on April 01, 1986, the TATA group acquired 50% stake in the company in 2002 and changed its name to TCL in 2008. In March 2021, the Government of India (GoI) divested its entire equity shareholding of 26.12%, of which, 16.12% was sold to general public, while balance 10% was sold to PFL, a wholly owned subsidiary of TSPL, through an off-market inter se transfer of shares between promoters. As on March 31, 2026, TS holds a 58.87% stake, while balance 41.14% is held by public.

TCL owns and operates the world's only wholly owned fibre optic sub-sea network ring around the globe and is the world's largest wholesale voice provider. It offers international and national voice and data transmission services, selling and leasing of bandwidth on undersea cable systems, internet dial-up, and broadband services and other value-added services comprising mainly mobile global roaming and signalling services, transponder lease, telex and telegraph, and television up linking.

TCL's businesses are primarily divided into following segments: DMS, voice services (VS), transformation services, real estate, and campaign registry.

Brief Financials (₹ crore) – Consolidated	March 31, 2025 (A)	March 31, 2026 (A)	Q1FY27 (UA)
Total operating income	23,109	24,803	6,583
PBILDT*	4,543	4,752	1,230
Profit after tax (PAT)	1,837	997	130
Overall gearing (x)	4.49	4.27	NA
Interest coverage (x)	6.23	6.24	6.62

A: Audited; UA: Unaudited; NA: Not available; Note: these are latest available financial results
*PBILDT: Profit before interest, lease rentals, depreciation and tax

Status of non-cooperation with previous CRA: Not applicable

Any other information: Not applicable

Rating history for last three years: Annexure-2

Detailed explanation of covenants of rated instrument / facility: Annexure-3

For complexity level of instruments rated refer to Annexure-1

Lender details: Annexure-4

Disclosure on facilities/instruments and name of the regulators:
A list of facilities / instruments falling under the purview of various financial sector regulators (FSRs) along with the names of respective FSRs has been duly disclosed by CareEdge Ratings on its website. A link to the same has been provided below for ready reference:

https://www.careratings.com/activities_and_regulators

Note: For facilities or instruments falling under the purview of FSRs other than Securities and Exchange Board of India (SEBI), the grievance / dispute redressal mechanisms and investor protection mechanisms provided by SEBI shall not be available.

Annexure-1: Details of instruments/facilities

Name of the Instrument	Name of the Regulator	Complexity Level	ISIN	Date of Issuance (DD-MM-YYYY)	Coupon Rate (%)	Maturity Date (DD-MM-YYYY)	Size of the Issue (₹ crore)	Rating Assigned and Rating Outlook
Debentures-Non-convertible debentures	SEBI	Simple	INE151A08349	29-Aug-2023	7.75%	29-Aug-2026*	0.00	Withdrawn
Fund-based - ST-Working Capital Limits	RBI	Simple	-		-	-	476.60	CARE A1+
Fund-based/Non-fund-based-Short Term	RBI	Simple	-		-	-	1508.00	CARE A1+
Issuer Rating-Issuer Ratings	-		-	-	-	-	0.00	CARE AAA; Stable
Non-fund-based - ST-BG/LC	RBI	Simple	-		-	-	390.00	CARE A1+

*the instrument has been redeemed in full on the maturity date and the rating stands withdrawn

Annexure-2: Rating history for last three years

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2026-2027	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024
1	Issuer Rating-Issuer Ratings	LT	0.00	CARE AAA; Stable	-	1)CARE AAA; Stable (08-Sep-25)	1)CARE AAA; Stable (12-Sep-24)	1)CARE AAA; Stable (27-Feb-24) 2)CARE AAA; Stable (05-Oct-23) 3)CARE AAA; Stable (08-Aug-23) 4)CARE AAA; Stable (14-Jul-23)

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2026-2027	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024
2	Fund-based - ST-Working Capital Limits	ST	476.60	CARE A1+	-	1)CARE A1+ (08-Sep-25)	1)CARE A1+ (12-Sep-24)	1)CARE A1+ (27-Feb-24) 2)CARE A1+ (05-Oct-23) 3)CARE A1+ (08-Aug-23) 4)CARE A1+ (14-Jul-23)
3	Non-fund-based - ST-BG/LC	ST	390.00	CARE A1+	-	1)CARE A1+ (08-Sep-25)	1)CARE A1+ (12-Sep-24)	1)CARE A1+ (27-Feb-24) 2)CARE A1+ (05-Oct-23) 3)CARE A1+ (08-Aug-23) 4)CARE A1+ (14-Jul-23)
4	Fund-based/Non-fund-based-Short Term	ST	1508.00	CARE A1+	-	1)CARE A1+ (08-Sep-25)	1)CARE A1+ (12-Sep-24)	1)CARE A1+ (27-Feb-24) 2)CARE A1+ (05-Oct-23) 3)CARE A1+ (08-Aug-23) 4)CARE A1+ (14-Jul-23)
5	Non-fund-based - LT-Bank Guarantee	LT	-	-	-	-	-	1)Withdrawn (27-Feb-24) 2)CARE AAA; Stable (05-Oct-23) 3)CARE AAA; Stable (08-Aug-23) 4)CARE AAA; Stable (14-Jul-23)
6	Debentures-Non-convertible debentures	LT	-	-	-	-	-	1)Withdrawn (14-Jul-23)
7	Debentures-Non-convertible debentures	LT	-	-	-	1)CARE AAA; Stable (08-Sep-25)	1)CARE AAA; Stable (12-Sep-24)	1)CARE AAA; Stable (27-Feb-24) 2)CARE AAA; Stable

Sr. No.	Name of the Instrument/Bank Facilities	Current Ratings			Rating History			
		Type	Amount Outstanding (₹ crore)	Rating	Date(s) and Rating(s) assigned in 2026-2027	Date(s) and Rating(s) assigned in 2025-2026	Date(s) and Rating(s) assigned in 2024-2025	Date(s) and Rating(s) assigned in 2023-2024
								(05-Oct-23) 3)CARE AAA; Stable (08-Aug-23)
8	Loan-Short Term	ST	-	-	-	-	1)Withdrawn (12-Sep-24)	1)CARE A1+ (27-Feb-24) 2)CARE A1+ (05-Oct-23)

LT: Long term; ST: Short term

Annexure-3: Detailed explanation of covenants of rated instruments/facilities: Not applicable

Annexure-4: Lender details

To view lender-wise details of bank facilities please click here

Annexure-5: List of entities consolidated

SN	Name of company / entity	Extent of consolidation	Rationale for consolidation
1	Tata Communications Transformation Services Ltd	Full	Subsidiary
2	Tata Communications Collaboration Services Pvt. Ltd	Full	Subsidiary
3	Tata Communications Lanka Ltd	Full	Subsidiary
4	Tata Communications International Pte. Ltd	Full	Subsidiary
5	Kaleyra Inc	Full	Subsidiary
6	Novamesh Ltd	Full	Subsidiary
7	Tata Communications (Netherlands) B.V.	Full	Subsidiary
8	Solutions Infini Technologies (India) Pvt. Ltd.	Full	Subsidiary
9	TC Network Switzerland SA	Full	Subsidiary
10	Tata Communications (Hong Kong) Ltd	Full	Subsidiary
11	ITXC IP Holdings S.A.R.L.	Full	Subsidiary
12	Tata Communications (America) Inc.	Full	Subsidiary
13	Tata Communications Services (International) Pte. Ltd.	Full	Subsidiary
14	Tata Communications (Canada) Ltd	Full	Subsidiary
15	Tata Communications (Belgium) SRL	Full	Subsidiary
16	Tata Communications (Italy) SRL	Full	Subsidiary
17	Tata Communications (Portugal) Unipessoal LDA	Full	Subsidiary
18	Tata Communications (France) SAS	Full	Subsidiary
19	Tata Communications (Nordic) AS	Full	Subsidiary
20	Tata Communications (Guam) LLC	Full	Subsidiary
21	Tata Communications (Portugal) Instalação e Manutenção de Redes LDA	Full	Subsidiary
22	Tata Communications (Australia) Pty Ltd	Full	Subsidiary
23	Tata Communications SVCS Pte Ltd	Full	Subsidiary
24	Tata Communications (Poland) Sp. z o.o.	Full	Subsidiary
25	Tata Communications (Japan) K.K.	Full	Subsidiary
26	Tata Communications (UK) Ltd	Full	Subsidiary
27	Tata Communications Deutschland GmbH	Full	Subsidiary
28	Tata Communications (Middle East) FZ-LLC	Full	Subsidiary
29	Tata Communications (Hungary) KFT	Full	Subsidiary
30	Tata Communications (Ireland) DAC	Full	Subsidiary
31	Tata Communications (Russia) LLC	Full	Subsidiary
32	Tata Communications (Switzerland) GmbH	Full	Subsidiary
33	Tata Communications (Sweden) AB	Full	Subsidiary

SN	Name of company / entity	Extent of consolidation	Rationale for consolidation
34	TCPOP Communication GmbH	Full	Subsidiary
35	Tata Communications (Taiwan) Ltd	Full	Subsidiary
36	Tata Communications (Thailand) Ltd	Full	Subsidiary
37	Tata Communications (Malaysia) Sdn. Bhd.	Full	Subsidiary
38	Tata Communications (New Zealand) Ltd	Full	Subsidiary
39	Tata Communications (Spain) S.L.	Full	Subsidiary
40	Tata Communications (Beijing) Technology Ltd	Full	Subsidiary
41	SEPCO Communications (Pty) Ltd	Full	Subsidiary
42	VSNL SNOSPV Pte. Ltd.	Full	Subsidiary
43	Tata Communications (South Korea) Ltd	Full	Subsidiary
44	Tata Communications Transformation Services (Hungary) Kft.	Full	Subsidiary
45	Tata Communications Transformation Services Pte Ltd	Full	Subsidiary
46	Tata Communications Comunicações e Multimídia (Brazil) Ltda	Full	Subsidiary
47	Tata Communications Transformation Services South Africa (Pty) Ltd	Full	Subsidiary
48	Tata Communications Transformation Services (US) Inc.	Full	Subsidiary
49	Tata Communications (Brazil) Participações Ltda	Full	Subsidiary
50	Tata Communications MOVE B.V.	Full	Subsidiary
51	Tata Communications MOVE Nederland B.V.	Full	Subsidiary
52	MuCoSo B.V.	Full	Subsidiary
53	NetFoundry Inc.	Full	Subsidiary
54	TCTS Sénégal Ltd	Full	Subsidiary
55	OASIS Smart SIM Europe SAS	Full	Subsidiary
56	Oasis Smart E-Sim Pte Ltd	Full	Subsidiary
57	The Switch Enterprises LLC	Full	Subsidiary
58	Tata Communications Middle East Technology Services LLC	Full	Subsidiary
59	Kaleyra S.p.A.	Full	Subsidiary
60	Kaleyra Africa Ltd	Full	Subsidiary
61	Kaleyra US Inc.	Full	Subsidiary
62	Kaleyra Dominicana S.R.L.	Full	Subsidiary
63	Kaleyra UK Ltd	Full	Subsidiary
64	mGAGE Athens PC	Full	Subsidiary
65	Commotion Inc.	Full	Subsidiary
66	Commotion Software Solutions India Pvt. Ltd.	Full	Subsidiary
67	TC (Shanghai) Network Services Company Ltd.	Full	Subsidiary
68	United Telecom Ltd	Moderate	Associates/ JV
69	STT Global Data Centres India Pvt. Ltd.	Moderate	Associates/ JV
70	Smart ICT Services Pvt. Ltd.	Moderate	Associates/ JV
71	TC (Shanghai) Technology Company Ltd.	Moderate	Associates/ JV

Note on complexity levels of rated instruments: CareEdge Ratings has classified instruments rated by it based on complexity. Investors/market intermediaries/regulators or others are welcome to write to care@careedge.in for clarifications.

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About us:

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