

February 13, 2015

The General Manager
Corporate Relationship Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
Fax No.: 2272 2037/39/41/61/3121/3719

The Manager
National Stock Exchange of India Ltd.
Exchange Plaza, C/1, Block G
Bandra - Kurla Complex,
Bandra (East)
Mumbai 400 051
Fax No.: 2659 8237 / 38/ 8347/8348/
66418124/ 25/ 26

BSE Scrip Code: 532712

NSE Symbol: RCOM

Dear Sir,

Sub: Unaudited Financial Results (Stand alone) for the quarter and nine months ended December 31, 2014.

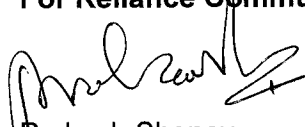
Further to our letter dated February 13, 2015, we enclose herewith unaudited Financial Results (Stand alone) for the quarter and nine months ended December 31, 2014.

The above financial results were also approved by the Board of Directors at its meeting held on February 13, 2015, pursuant to Clause 41 of the Listing Agreement.

We request you to kindly inform your members accordingly.

Thanking you.

Yours faithfully,
For Reliance Communications Limited



Prakash Shenoy
Company Secretary

Encl: As above.

Reliance Communications Limited

website: www.rcom.co.in

Regd. Office : H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai 400710

CIN-L45309MH2004PLC147531

Unaudited Financial Results (Standalone) for the Quarter and Nine Months ended December 31, 2014

PART I							(₹ in Crore)
Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Income from Operations	2,814	2,649	2,785	8,134	8,473	11,176
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	2,814	2,649	2,785	8,134	8,473	11,176
2	Expenses						
	(a) Access Charges	799	732	738	2,228	2,141	2,882
	(b) License Fee	193	184	216	589	640	851
	(c) Employee Cost	61	73	76	213	189	286
	(d) Depreciation and Amortisation	476	502	536	1,448	1,527	2,048
	(e) Other Expenses	1,640	1,488	1,433	4,571	3,930	5,340
	Total Expenses	3,169	2,979	2,999	9,049	8,427	11,407
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(355)	(330)	(214)	(915)	46	(231)
4	Other Income	171	200	201	520	966	1,269
5	Profit/ (Loss) before Finance Costs and Exceptional Items (3 + 4)	(184)	(130)	(13)	(395)	1,012	1,038
6	Finance Costs (net)	402	441	681	1,298	1,853	1,796
7	Profit/ (Loss) after Finance Costs but before Exceptional Items (5 - 6)	(586)	(571)	(694)	(1,693)	(841)	(758)
8	Exceptional Items	-	-	-	-	-	-
9	Profit/ (Loss) from Ordinary Activities before Tax (7 - 8)	(586)	(571)	(694)	(1,693)	(841)	(758)
10	Tax Expenses	(1)	-	-	(1)	-	(1,488)
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9- 10)	(585)	(571)	(694)	(1,692)	(841)	730
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 - 12)	(585)	(571)	(694)	(1,692)	(841)	730
14	Paid-up Equity Share Capital (Face Value of Rs. 5 each) (Refer Note 6)	1,191	1,191	1,032	1,191	1,032	1,021
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	29,769
16	Earnings per Share (EPS) before and after Extraordinary Items (not annualised)						
	- Basic (Rs.)	(2.44)	(2.38)	(3.36)	(7.49)	(4.07)	3.54
	- Diluted (Rs.)	(2.44)	(2.38)	(3.36)	(7.49)	(4.07)	3.54

PART II							
Select Information							
Sl. No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-14	30-Sep-14	31-Dec-13	31-Dec-14	31-Dec-13	31-Mar-14
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of Shares	1,003,003,901	1,003,003,901	664,717,704	1,003,003,901	664,717,704	664,717,704
	Percentage of Shareholding	41.75%	41.75%	32.20%	41.75%	32.20%	32.20%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	195,000,000	Nil	Nil	195,000,000	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	13.94%	N.A.	N.A.	13.94%	N.A.	N.A.
	- Percentage of Shares (as a % of the total share capital of the company)	8.12%	N.A.	N.A.	8.12%	N.A.	N.A.
	(b) Non -encumbered						
	- Number of Shares	1,204,309,177	1,399,309,177	1,399,309,177	1,204,309,177	1,399,309,177	1,399,309,177
	- Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	86.06%	100.00%	100.00%	86.06%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	50.13%	58.25%	67.80%	50.13%	67.80%	67.80%
B	Investor Complaints						
	Particulars	Quarter ended 31-Dec-2014					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	11					
	Disposed off during the quarter	11					
	Remaining unresolved at the end of the quarter	Nil					

Notes

1. Figures of the previous period have been regrouped and reclassified, wherever required.
2. Pursuant to the Schemes of Arrangement ("the Schemes") sanctioned by the Hon'ble High Court of Judicature at Bombay, variation on account of changes in exchange rates including amortisation of the balance in "Foreign Currency Monetary Item Translation Difference Account (FCMITDA)" and depreciation consequent to addition of exchange differences to the cost of capitalised assets aggregating to ₹ 175 crore and ₹ 461 crore during the quarter and nine months ended December 31, 2014 respectively, are withdrawable from General Reserve. These withdrawable items are not considered in the accounts for the quarter and nine months ended December 31, 2014 and consequently no withdrawal has been made. The necessary effects, if any, will be carried out at the year end. The Company has, as permitted under the said Schemes, adjusted additional depreciation of ₹ 295 crore and ₹ 883 crore, arising on fair value of the assets, for the quarter and nine months ended December 31, 2014 respectively, by withdrawing an equivalent amount from General Reserve.
3. The Scheme of Amalgamation of Reliance Infratel Limited ("RITL") into its holding company; Reliance Communications Infrastructure Limited ("RCIL"), a wholly owned subsidiary of the Company has been approved by the requisite majority of the members and is pending for approval of the Hon'ble High Court of Judicature at Mumbai. The Scheme will be given effect in the Accounts upon receipt of Statutory and contractual approvals followed by filing with the Registrar of Companies.
4. Pursuant to the Companies Act, 2013 (the Act) becoming effective from April 1, 2014, the Company has adopted estimated useful life of fixed assets as stipulated under Schedule II to the Act, except in case of some of its telecommunication equipments, as legally advised and as permitted by the said Schedule, where, based on condition of such telecommunication equipments, regular maintenance schedule, material of construction and past experience the Company has considered useful life of 20 years instead of 18 years.
5. The Company has on January 20, 2015 received Rs.650 crore towards balance 50% of the issue price for 8,66,66,667 Warrants allotted on August 7, 2014 to the Promoter Group entity exercising rights for subscription of equivalent number of Equity Shares of Rs.5/- each at a price of Rs.150/- per warrant (including share premium of Rs.145 per Equity Share). Consequently, the paid up share capital of the Company has increased from ₹ 1,201.16 crore to ₹ 1,244.49 crore.
6. The paid up share capital of the Company is net of 21,279,000 no. of equity shares, of ₹ 5 each, ₹ 11 crore being the face value of such equity shares. The Company has consolidated financial statements of RCOM ESOS Trust as at 31st March, 2014 with Standalone Financial Results of the Company in terms of SEBI (ESOS and ESPS) Guidelines, 1999 and recent opinion of the Expert Advisory Committee (EAC) of the Institute of Chartered Accountants of India (the ICAI).
7. The Company has identified geographic segment as primary segment. As a result, the Company has single geographical segment as "India Operations". Hence, no separate disclosure of segment information in line with Accounting Standard (AS) 17 "Segment Reporting" is required.

8. After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on February 13, 2015 and the same is subjected to limited review.

For **Reliance Communications Limited**



Anil D. Ambani
Chairman

Place: Mumbai

Date : February 13, 2015