

May 30, 2011

The General Manager
Corporate Relationship Department
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort,
Mumbai 400 001
Fax No.: 2272 2037/39/41/61/3121/3719
BSE Scrip Code: 532712

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 / 47 / 48
NSE Symbol: RCOM

Dear Sir,

Sub: Audited Financial Results (Stand alone) for the year ended 31st March, 2011.

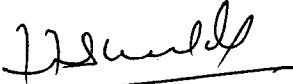
Further to our letter dated 30th May, 2011, we enclose herewith Audited Financial Results (Stand alone) for the year ended 31st March, 2011.

The above financial results were also approved by the Board of Directors at its meeting held on 30th May, 2011, 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


Hasit Shukla
President and 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

Audited Financial Results (Standalone) for the year ended 31st March, 2011.

(₹ in Lakh - Except EPS and Share Data)

Sl. No.	Particulars	For the year ended	
		31-Mar-11	31-Mar-10
		Audited	Audited
1	a) Net Income from Operations	1,198,919	1,208,098
	b) Other Operating Income	14,058	20,963
	Total Income	1,212,977	1,229,061
2	Expenditure		
	a) Access Charges	275,905	221,422
	b) License Fee	96,235	97,249
	c) Employee Cost	60,808	67,179
	d) Passive Infrastructure Charges	362,030	381,988
	e) Depreciation and Amortisation	159,426	151,124
	f) Other Expenses	375,810	374,266
	Total	1,330,214	1,293,228
3	Profit/ (Loss) from Operations before Other Income, Financial Charges and Exceptional Items (1 - 2)	(117,237)	(64,167)
4	Other Income	48,425	22,111
5	Amortisation of Compensation under Employee Stock Option Scheme	(673)	(665)
6	Profit/ (Loss) before Financial Charges and Exceptional Items (3 + 4 - 5)	(68,139)	(41,391)
7	Financial Charges (Net)	17,812	(105,838)
8	Profit/ (Loss) after Financial Charges but before Exceptional Items (6 - 7)	(85,951)	64,447
9	Exceptional Items	-	2,500
10	Profit/ (Loss) from Ordinary Activities before Tax (8 - 9)	(85,951)	61,947
11	Tax Expenses	(10,152)	14,054
12	Profit/ (Loss) from Ordinary Activities after Tax (10 - 11)	(75,799)	47,893
13	Extraordinary Items (net of tax expense)	-	-
14	Net Profit/ (Loss) for the period (12 - 13)	(75,799)	47,893
15	Paid-up Equity Share Capital (Face Value of Rs.5 each)	103,201	103,201
16	Reserves excluding Revaluation Reserve as per Balance Sheet of previous accounting year		4,938,494
17	Debenture Redemption Reserve	8,194	8,194
18	Earning per Share (EPS) (not annualised)		
	i) Basic (Rs.)	(3.67)	2.32
	ii) Diluted (Rs.)	(3.67)	2.22
19	Debt Equity Ratio Refer Note 4	0.65	0.48
20	Debt Service Coverage Ratio (DSCR) Refer Note 4	0.03	0.76
21	Interest Service Coverage Ratio (ISCR) Refer Note 4	1.15	3.30
22	Public Shareholding		
	Number of Shares	663,296,821	669,106,821
	Percentage of Shareholding	32.14%	32.42%
23	Promoters and Promoter Group Shareholding		
	a) Pledged/ Encumbered		
	- Number of Shares	Nil	Nil
	- Percentage of Shares (as a % of the total shareholding of Promoters and	NA	NA
	- Percentage of Shares (as a % of the total Share Capital of the Company)	NA	NA
	b) Non - encumbered		
	- Number of Shares	1,400,730,060	1,394,920,060
	- Percentage of Shares (as a % of the total shareholding of Promoters and	100.00%	100.00%
	- Percentage of Shares (as a % of the total Share Capital of the Company)	67.86%	67.58%

Segment wise Revenue, Results and Capital Employed

Sl. No.	Particulars	For the year ended	
		31-Mar-11	31-Mar-10
		Audited	Audited
24	Segment Revenue		
	a) Wireless	954,818	986,945
	b) Global	450,977	414,057
	c) Broadband	165,233	171,037
	d) Others/ Unallocated	28,484	2,741
			-
	Total	1,599,512	1,574,780
	Less: Inter segment revenue	338,110	(323,608)
	Net Income from Operations	1,261,402	1,251,172
25	Segment Results		
	Profit/ (Loss) before Tax and Financial Charges from each segment		
	a) Wireless	(33,403)	5,586
	b) Global	(1,132)	8,605
	c) Broadband	14,964	9,775
	d) Others/ Unallocated	(49,241)	(66,022)
	Total	(68,812)	(42,056)
	Less : Financial Charges (Net)	17,812	(105,838)
	Less : Exceptional Items	-	1,835
	Less : Amortisation of Compensation under Employee Stock Option Scheme	(673)	-
	Add : Exceptional Items - Financial charges	-	-
	Total Profit/ (Loss) before Tax	(85,951)	61,947
26	Capital Employed		
	(Segment assets - Segment liabilities)		
	a) Wireless	3,357,181	2,787,238
	b) Global	81,594	169,314
	c) Broadband	217,559	301,410
	d) Others/ Unallocated	4,303,386	4,239,755
	Total	7,959,720	7,497,717

Notes

1. Figures of the previous year have been regrouped and reclassified, wherever required.
2. Pursuant to the Scheme of Amalgamation ("the Scheme") under Section 391 to 394 of the Companies Act, 1956 sanctioned by the Hon'ble High Court of Bombay vide Order dated 29th April, 2011, with an Appointed Date being 1st April, 2010, and filed with the Registrar of Companies (RoC) on 25th May, 2011; Global Innovation Solutions Private Limited ("GISPL" or 'the Transferor Company'), a Wholly Owned Subsidiary of the Company, has been amalgamated into the Company. Upon the Scheme becoming effective, all the assets and liabilities as appearing in the books of the respective transferor company as on the Appointed Date have been re^{co}rded at their respective book values by the re^spective transferee company.
3. The Board of Directors have recommended a di^{vi}idend of Re. 0.50 per equity share of Rs. 5 each i.e. 10% for the financial year ended on 31st March, 2011, subject to the approval of the shareholders at the ensuing Annual General Meeting. Such declaration of dividend is in compliance with the Companies (Declaration of Dividend out of Reserves) Rules, 1975.
4. Formula used for the computation of ratios:
 - i) Debt Equity Ratio = Debt/ Equity;
 - ii) Debt Service Coverage Ratio (DSCR) = Earnings before interest, tax/ (Interest + Principal repayment);
 - iii) Interest Service Coverage Ratio (ISCR) = Earnings before interest, tax/ (Interest expense)
5. No complaint from Investors was pending for redressal at the beginning and end of the quarter. During the quarter, 25 complaints were received and all the complaints were resolved.
6. After review by the Audit Committee, the Board of Directors of the Company have approved the above results at their meeting held on 30th May, 2011.

For Reliance Communications Limited

Place: Mumbai
Date: 30th May, 2011



Anil D. Ambani
Chairman