

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 Consolidated Financial Results for the quarter and nine months ended December 31, 2014.

Further to our letter dated February 5, 2015, we enclose herewith unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2014.

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

Unaudited Financial Results (Stand alone) for the quarter and nine months ended December 31, 2014, follows by a separate letter.

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 - L45309MH2004 PLC147531

Unaudited Financial Results (Consolidated) 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	5,359	5,091	5,057	15,740	15,569	20,940
	(b) Other Operating Income	76	196	100	336	264	298
	Total Income from Operations	5,435	5,287	5,157	16,076	15,833	21,238
2	Expenses						
	(a) Access Charges	683	731	724	2,100	2,045	2,791
	(b) License Fee	263	254	311	828	903	1,203
	(c) Employee Cost	247	237	251	759	717	1,025
	(d) Depreciation and Amortisation	948	943	948	2,821	2,768	4,535
	(e) Other Expenses	2,425	2,354	2,272	7,167	7,111	9,576
	Total Expenses	4,566	4,519	4,506	13,675	13,544	19,130
3	Profit from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	869	768	651	2,401	2,289	2,108
4	Other Income	34	116	246	319	817	1,083
5	Profit before Finance Costs and Exceptional Items (3 + 4)	903	884	897	2,720	3,106	3,191
6	Finance Costs (net)	652	670	749	2,089	2,112	3,019
7	Profit after Finance Costs but before Exceptional Items (5 - 6)	251	214	148	631	994	172
8	Exceptional Items	-	-	-	-	-	-
9	Prior Period Adjustment	-	-	-	-	-	56
10	Profit from Ordinary Activities before Tax (7 - 8- 9)	251	214	148	631	994	116
11	Tax Expenses	17	2	3	21	5	(1,021)
12	Net Profit from Ordinary Activities after Tax (10- 11)	234	212	145	610	989	1,137
13	Share of Profit/(Loss) of Associates	(2)	(1)	-	(3)	(2)	(2)
14	Share of Minority Interest	35	60	37	127	100	92
15	Net Profit after Taxes, Minority Interest and share of profit / (loss) of Associates (12 - 13 - 14)	201	153	108	486	891	1,047
16	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
17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	30,768
18	Earnings per Share (EPS) before and after Extraordinary Items (not annualised)						
	- Basic (Rs.)	0.88	0.64	0.52	2.12	4.32	5.07
	- Diluted (Rs.)	0.86	0.63	0.52	2.08	4.32	5.07

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		
Segment wise Revenue, Results and Capital Employed							
(₹ 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	Segment Revenue						
	(a) India Operation	4,799	4,680	4,637	14,197	13,920	18,569
	(b) Global Operation	1,236	1,007	1,090	3,316	3,360	4,621
	Total	6,035	5,687	5,727	17,513	17,280	23,190
	Less: Inter segment revenue	(566)	(284)	(324)	(1,118)	(1,071)	(1,310)
	Income from Operations	5,469	5,403	5,403	16,395	16,209	21,880
2	Segment Results						
	Profit / (Loss) before Tax and Finance Cost from each segment						
	(a) India Operation	871	854	804	2,609	2,328	2,385
	(b) Global Operation	32	30	93	111	337	365
	Total	903	884	897	2,720	2,665	2,750
	Add : Unallocable Revenue	-	-	-	-	441	441
	Less : Finance Costs (net)	652	670	749	2,089	2,112	3,019
	Less : Exceptional Items	-	-	-	-	-	-
	Less : Period Period Adjustment	-	-	-	-	-	56
	Total Profit before Tax	251	214	148	631	994	116
3	Capital Employed						
	(Segment assets - Segment liabilities)						
	(a) India Operation	66,972	66,819	64,514	66,972	64,514	66,133
	(b) Global Operation	7,749	7,565	10,426	7,749	10,426	7,401
	(c) Others/ Unallocable	2,499	2,978	2,122	2,499	2,122	1,646
	Total	77,220	77,362	77,062	77,220	77,062	75,180

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 ₹ 272 crore and ₹ 712 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. Pursuant to the Companies Act, 2013 (the Act) becoming effective from April 1, 2014, the Company and a subsidiary company have 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 and a subsidiary company has considered useful life of optic fiber cables as 35 years instead of 20 years applied hitherto.
4. 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.
5. The Scheme of Amalgamation of Reliance Infratel Limited into its holding company; Reliance Communications Infrastructure Limited, 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.
6. 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 the RCOM ESOS Trust as at March 31, 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 (ICAI).

7. The Company is operating with India Operations, Global Operations and Others / Unallocated segments. Accordingly, segment-wise information has been given. This is in line with the requirement of AS 17 "Segment Reporting".
8. The Company has opted to publish consolidated financial results for the year 2014 - 15. Standalone financial results, for the quarter and nine months ended December 31, 2014 can be viewed on the website of the Company, National Stock Exchange of India Limited and BSE Limited at www.rcom.co.in, www.nseindia.com and www.bseindia.com respectively.
9. Additional information on standalone basis is as follows:

(₹ in crore)

Particulars	Quarter ended			Nine months ended		Year ended
	31-Dec-2014	30-Sept-2014	31-Dec-2013	31-Dec-2014	31-Dec-2013	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Total Income	2,985	2,849	2,986	8,654	9,439	12,445
Profit/ (Loss) before tax	(586)	(571)	(694)	(1,693)	(841)	(758)
Profit/ (Loss) after tax	(585)	(571)	(694)	(1,692)	(841)	730

10. 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.

For Reliance Communications Limited



Anil D. Ambani
Chairman

Place: Mumbai
Date : February 13, 2015