



Reliance Communications Limited
Dhirubhai Ambani Knowledge City
Navi Mumbai - 400 710, India

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November 6, 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 half year ended September 30, 2015.

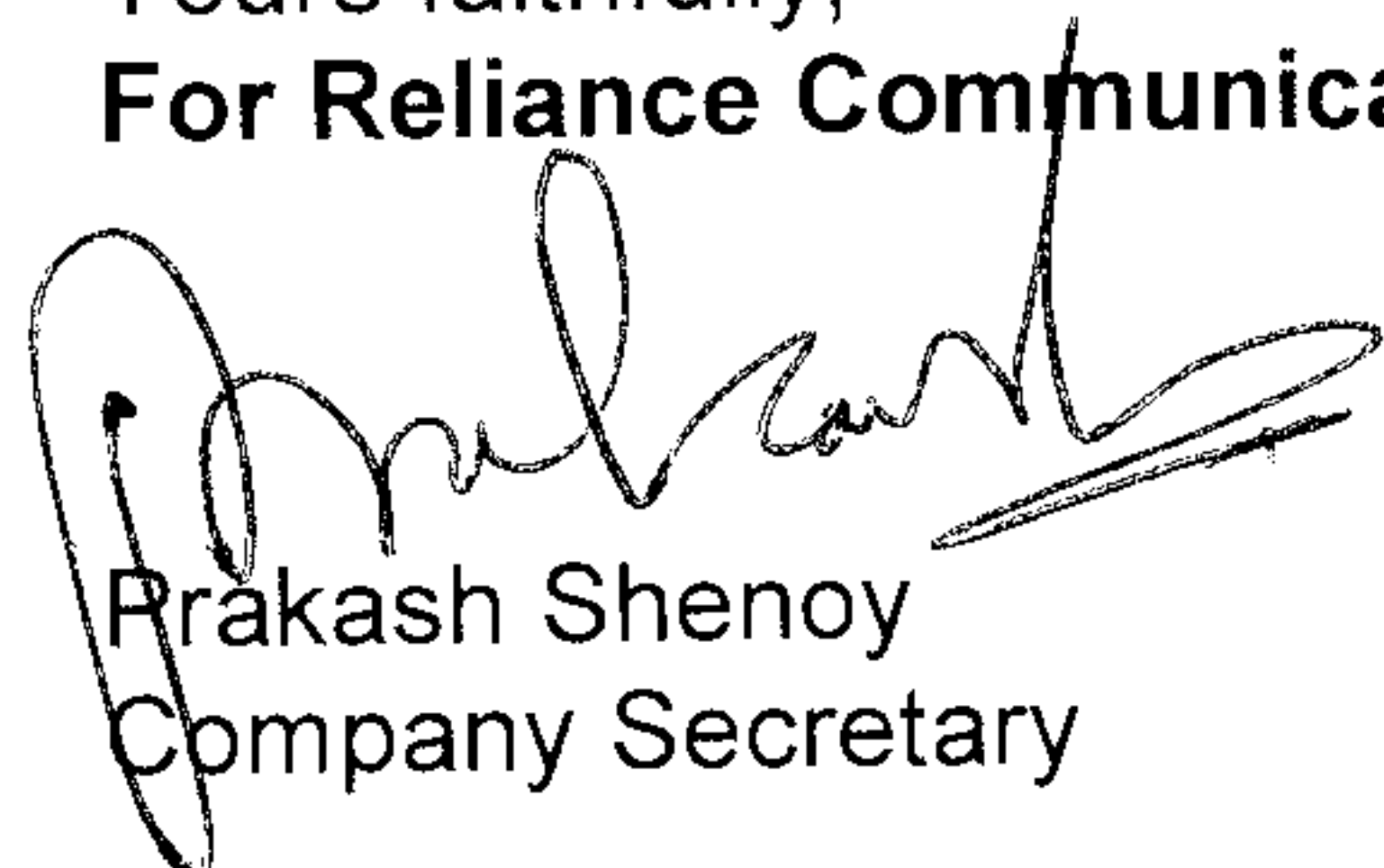
Further to our letter dated November 6, 2015, we enclose herewith unaudited Financial Results (Stand alone) for the quarter and half year ended September 30, 2015.

The above financial results were also approved by the Board of Directors at its meeting held on November 6, 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 - L45309MH2004 PLC147531

Unaudited Financial Results (Standalone) for the Quarter and Half year ended September 30, 2015

PART I							(₹ in Crore)
Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Income from Operations	2,433	2,495	2,649	4,928	5,320	10,801
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	2,433	2,495	2,649	4,928	5,320	10,801
2	Expenses						
	(a) Access Charges	686	698	732	1,384	1,429	3,038
	(b) License Fee	164	195	184	359	396	775
	(c) Employee Cost	52	42	73	94	152	269
	(d) Depreciation and Amortisation	491	481	502	972	972	1,940
	(e) Other Expenses	1,250	1,241	1,488	2,491	2,931	5,063
	Total Expenses	2,643	2,657	2,979	5,300	5,880	11,085
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(210)	(162)	(330)	(372)	(560)	(284)
4	Other Income	71	83	200	154	349	335
5	Costs and Exceptional Items (3 + 4)	(139)	(79)	(130)	(218)	(211)	51
6	Finance Costs (net)	566	472	441	1,038	896	1,680
7	Profit/ (Loss) after Finance Costs but before Exceptional Items (5 - 6)	(705)	(551)	(571)	(1,256)	(1,107)	(1,629)
8	Exceptional Items	-	-	-	-	-	2,969
9	Profit/ (Loss) from Ordinary Activities before Tax (7 - 8)	(705)	(551)	(571)	(1,256)	(1,107)	1,340
10	Tax Expenses	-	-	-	-	-	1,494
11	Net Profit/ (Loss) from ordinary Activities (9 - 10)	(705)	(551)	(571)	(1,256)	(1,107)	(154)
12	Extraordinary Items (net of tax expense)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(705)	(551)	(571)	(1,256)	(1,107)	(154)
14	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	1,244	1,244	1,191	1,244	1,191	1,244
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	34,037
16	Earnings per Share (EPS) before and after Extraordinary Items (not annualised)						
	- Basic (Rs.)	(2.83)	(2.21)	(2.38)	(5.05)	(4.96)	(0.66)
	- Diluted (Rs.)	(2.83)	(2.21)	(2.38)	(5.05)	(4.96)	(0.66)
17	Debt Equity Ratio (Refer Note 7)				1.01	0.89	0.89
18	Debt Service Coverage Ratio (DSCR) (Refer Note 7)				0.22	0.23	0.35
19	Interest Service Coverage Ratio (ISCR) (Refer Note 7)				0.73	0.85	1.19

PART II							
Select Information							
Sl. No.	Particulars	Quarter ended			Half year ended		Year ended
		30-Sep-15	30-Jun-15	30-Sep-14	30-Sep-15	30-Sep-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
A	Particulars of Shareholding						
1	Public Shareholding						
	Number of Shares	1,003,003,901	1,003,003,901	1,003,003,901	1,003,003,901	1,003,003,901	1,003,003,901
	Percentage of Shareholding	40.30%	40.30%	41.75%	40.30%	41.75%	40.30%
2	Promoters and Promoter Group Shareholding						
	(a) Pledged / Encumbered						
	- Number of Shares	389,879,001	294,879,001	Nil	389,879,001	Nil	250,000,000
	- Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	26.24%	19.84%	N.A.	26.24%	N.A.	16.82%
	- Percentage of Shares (as a % of the total share capital of the company)	15.66%	11.85%	N.A.	15.66%	N.A.	10.04%
	(b) Non -encumbered						
	- Number of Shares	1,096,096,843	1,191,096,843	1,399,309,177	1,096,096,843	1,399,309,177	1,235,975,844
	- Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	73.76%	80.16%	100.00%	73.76%	100.00%	83.18%
	- Percentage of Shares (as a % of the total share capital of the company)	44.04%	47.85%	58.25%	44.04%	58.25%	49.66%
B	Investor Complaints						
	Particulars	Quarter ended 30-Sept-2015					
	Pending at the beginning of the quarter	Nil					
	Received during the quarter	3					
	Disposed off during the quarter	3					
	Remaining unresolved at the end of the quarter	Nil					

Standalone Statement of Assets and Liabilities		(₹ in Crore)	
	Particulars	As at	As at
		30-Sep-15	31-Mar-15
		Unaudited	Audited
A	Equity and Liabilities		
1	Shareholders' Funds		
	(a) Share Capital	1,244	1,244
	(b) Reserves and Surplus	32,536	34,627
	Sub-total - Shareholders' Funds	33,780	35,871
2	Non Current Liabilities		
	(a) Long Term Borrowings	28,001	25,977
	(b) Deferred Payment Liabilities	1,246	-
	(c) Other Long Term Liabilities	138	43
	(d) Long Term Provisions	18	43
	Sub-total - Non Current Liabilities	29,403	26,063
3	Current Liabilities		
	(a) Short Term Borrowings	1,750	1,189
	(b) Trade Payables	4,467	4,385
	(c) Other Current Liabilities	7,240	6,596
	(d) Short Term Provisions	1,235	1,248
	Sub-total - Current Liabilities	14,692	13,418
	Total Equity and Liabilities	77,875	75,352
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	34,791	32,963
	(b) Non Current Investments	21,784	21,784
	(c) Long Term Loans and Advances	4,222	3,442
	(d) Other Non Current Assets	450	198
	Sub-total - Non Current Assets	61,247	58,387
2	Current Assets		
	(a) Current Investments	-	638
	(b) Inventories	173	201
	(c) Trade Receivables	1,479	1,334
	(d) Cash and Bank Balances	1,001	572
	(e) Short Term Loans and Advances	11,363	10,861
	(f) Other Current Assets	2,612	3,359
	Sub-total - Current Assets	16,628	16,965
	Total Assets	77,875	75,352

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 ₹ 206 crore and ₹ 359 crore during the quarter and half year ended September 30, 2015 respectively, are withdrawable from General Reserve. These withdrawable items are not considered in the accounts for the quarter and half year ended on September 30, 2015 and consequently no withdrawal has been made. The necessary effects, if any, will be carried out at the year end. This matter has been referred to by the Auditors in their Limited Review Report. Consequently, reported Reserve and surplus, current liabilities, non-current assets and current assets would have been ₹ 32,307 crore, ₹ 14,747 crore, ₹ 61,035 crore and ₹ 16,666 crore respectively as at September 30, 2015. The Company has, as permitted under the said Schemes, adjusted additional depreciation and amortisation of ₹ 307 crore and ₹ 601 crore, arising on fair value of the assets, for the quarter and half year ended September 30, 2015 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 has adopted, based on technical assessment, 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.
4. The Company has won spectrum in 10 service areas, pursuant to auction conducted by Department of Telecommunications (DoT) during March, 2015. The Company has opted for deferred payment option and accordingly deferred payment liability for spectrum of ₹ 1,246 crore has been recognised.
5. The Board of Directors of the Company at their meeting held on November 2, 2015, subject to regulatory and other approvals as applicable, approved the scheme of arrangement ("Scheme"), for demerger of wireless telecom business undertaking ("the Undertaking") of Sistema Shyam Teleservices Limited ("SSTL") into the Company. Pursuant to the Scheme, the Company will, towards consideration of the said Undertaking, issue and allot to SSTL, 27,65,53,305 fully paid up equity shares of Rs. 5 each aggregating to 10% of the fully diluted paid up share capital of the Company and perform its obligations under transaction documents.
6. The Company has identified geographic segment as primary segments. 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.

7. Formula used for the computation of ratios:

- i) Debt Equity Ratio = Debt/ Equity;
- ii) Debt Service Coverage Ratio (DSCR) = Earnings before depreciation, interest, tax/ (Interest + Principal repayment);
- iii) Interest Service Coverage Ratio (ISCR) = Earnings before depreciation, interest, tax/ (Interest expense)

8. After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on November 6, 2015 and the same is subjected to limited review.

For Reliance Communications Limited



Anil D. Ambani
Chairman

Place: Mumbai
Date : November 6, 2015