

May 29, 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: Audited Consolidated Financial Results for the financial year ended March 31, 2015.

Further to our letter dated May 21, 2015, we enclose herewith audited Consolidated Financial Results for the financial year ended March 31, 2015.

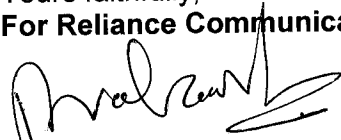
The above financial results were approved by the Board of Directors at its meeting held on May 29, 2015, pursuant to Clause 41 of the Listing Agreement.

Audited Financial Results (Stand alone) for the financial year ended March 31, 2015, 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

Audited Financial Results (Consolidated) for the year ended March 31, 2015

PART I						(₹ in Crore)
Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net Income from Operations	5,683	5,359	5,371	21,423	20,940
	(b) Other Operating Income	11	76	34	347	298
	Total Income from Operations	5,694	5,435	5,405	21,770	21,238
2	Expenses					
	(a) Access Charges	693	683	746	2,793	2,791
	(b) License Fee	266	263	300	1,094	1,203
	(c) Employee Cost	239	247	308	998	1,025
	(d) Depreciation and Amortisation	995	948	1,767	3,817	4,535
	(e) Other Expenses	2,529	2,425	2,465	9,695	9,576
	Total Expenses	4,722	4,566	5,586	18,397	19,130
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	972	869	(181)	3,373	2,108
4	Other Income	9	34	266	328	1,083
5	Profit / (Loss) before Finance Costs and Exceptional Items (3 + 4)	981	903	85	3,701	3,191
6	Finance Costs	666	652	907	2,755	3,019
7	Profit/ (Loss) after Finance Costs but before Exceptional Items (5 - 6)	315	251	(822)	946	172
8	Exceptional Items	-	-	-	-	-
9	Prior Period Adjustments	-	-	56	-	56
10	Profit/ (Loss) from Ordinary Activities before Tax (7 - 8 - 9)	315	251	(878)	946	116
11	Tax Expenses (net)	306	17	(1,026)	326	(1,021)
12	Net Profit/ (Loss) from Ordinary Activities after Tax (10 - 11)	9	234	148	620	1,137
13	Share of Loss/ (Profit) of Associates	-	(2)	-	(3)	(2)
14	Minority Interest	(219)	35	(8)	(91)	92
15	Net Profit after Taxes, Minority Interest and share of profit / (loss) of Associates (12 - 13 - 14)	228	201	156	714	1,047
16	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	1,244	1,202	1,032	1,244	1,032
17	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	31,144
18	Earnings per Share (EPS) before and after Extraordinary Items (not annualised)					
	- Basic (Rs.)	0.89	0.88	0.75	3.05	5.07
	- Diluted (Rs.)	0.89	0.86	0.75	3.05	5.07
19	Debt Equity Ratio (Refer Note 7)	-	-	-	1.04	1.29
20	Debt Service Coverage Ratio (DSCR) (Refer Note 7)	-	-	-	0.96	1.07
21	Interest Service Coverage Ratio (ISCR) (Refer Note 7)	-	-	-	3.05	2.77

PART II
Select Information

Sl. No.	Particulars	Quarter ended			Year ended	
		31/Mar/2015	31/Dec/2014	31/Mar/2014	31/Mar/2015	31/Mar/2014
		Unaudited	Unaudited	Unaudited	Audited	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
	Percentage of Shareholding	40.30%	41.75%	32.20%	40.30%	32.20%
2	Promoters and Promoter Group Shareholding					
	(a) Pledged / Encumbered					
	- Number of Shares	250,000,000	195,000,000	Nil	250,000,000	Nil
	- Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	16.82%	13.94%	N.A.	16.82%	N.A.
	- Percentage of Shares (as a % of the total share capital of the company)	10.04%	8.12%	N.A.	10.04%	N.A.
	(b) Non-encumbered					
	- Number of Shares	1,235,975,844	1,204,309,177	1,399,309,177	1,235,975,844	1,399,309,177
	- Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	83.18%	86.06%	100.00%	83.18%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	49.66%	50.13%	67.80%	49.66%	67.80%

B	Investor Complaints	Quarter ended 31-Mar-2015
	Particulars	
	Pending at the beginning of the quarter	Nil
	Received during the quarter	6
	Disposed off during the quarter	6
	Remaining unresolved at the end of the quarter	Nil

Segment wise Revenue, Results and Capital Employed

(₹ in Crore)

Sl. No.	Particulars	Quarter ended			Year ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Unaudited	Unaudited	Unaudited	Audited	Audited
1	Segment Revenue					
	(a) India Operation	4,907	4,799	4,649	19,103	18,569
	(b) Global Operation	1,294	1,236	1,261	4,610	4,621
	Total	6,201	6,035	5,910	23,713	23,190
	Less: Inter segment revenue	(498)	(566)	(239)	(1,615)	(1,310)
	Income from Operations	5,703	5,469	5,671	22,098	21,880
2	Segment Results					
	Profit / (Loss) before Tax and Finance Cost from each segment					
	(a) India Operation	716	871	57	3,325	2,385
	(b) Global Operation	265	32	28	376	365
	Total	981	903	85	3,701	2,750
	Add : Unallocable Revenue		-		-	441
	Less : Finance Costs (net)	666	652	907	2,755	3,019
	Less : Exceptional Items	-	-	-	-	-
	Less : Prior Period Adjustments	-	-	56	-	56
	Total Profit before Tax	315	251	(878)	946	116
3	Capital Employed					
	(Segment assets - Segment liabilities)					
	(a) India Operation	67,276	66,972	63,071	67,276	66,520
	(b) Global Operation	7,871	7,749	10,014	7,871	7,401
	(c) Others / Unallocable	3,129	2,499	2,095	3,129	1,646
	Total	78,276	77,220	75,180	78,276	75,567

Consolidated Statement of Assets and Liabilities			(₹ in Crore)
	Particulars	As at	As at
		31-Mar-15	31-Mar-14
		Audited	Audited
A	Equity and Liabilities		
1	Shareholder's Funds		
	(a) Share Capital	1,244	1,032
	(b) Reserves and Surplus	36,692	31,764
	Sub-total - Shareholders' Fund	37,936	32,796
		512	743
2	Minority Interest		
3	Non Current Liabilities		
	(a) Long Term Borrowings	30,356	27,913
	(b) Deferred Tax Liabilities (Net)	529	1,803
	(c) Other Long Term Liabilities	736	915
	(d) Long Term Provisions	292	1,031
	Sub-total - Non Current Liabilities	31,913	31,662
4	Current Liabilities		
	(a) Short Term Borrowings	1,587	8,909
	(b) Trade Payables	6,206	3,516
	(c) Other Current Liabilities	11,860	11,856
	(d) Short Term Provisions	1,270	1,257
	Sub-total - Current Liabilities	20,923	25,538
	Total Equity and Liabilities	91,284	90,739
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	62,302	66,443
	(b) Goodwill on Consolidation	5,423	5,300
	(c) Non Current Investments	125	118
	(d) Deferred Tax Assets (net)	-	1,488
	(e) Long Term Loans and Advances	4,369	3,701
	(f) Other Non Current Assets	275	312
	Sub-total - Non Current Assets	72,494	77,362
2	Current Assets		
	(a) Current Investment	1,270	605
	(b) Inventories	401	415
	(c) Trade Receivables	4,916	3,919
	(d) Cash and Cash Balances	1,408	504
	(e) Short Term Loans and Advances	8,544	5,828
	(f) Other Current Assets	2,251	2,106
	Sub-total - Current Assets	18,790	13,377
	Total Assets	91,284	90,739

Notes

1. Figures of the previous period have been regrouped and reclassified, wherever required.
2. The Company has, on May 6, 2015, issued Senior Secured Notes of USD 300 million bearing 6.5% p.a. interest, with a maturity of 5 ½ years.
3. 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 ₹ 253 crore and ₹ 965 crore during the quarter and year ended March 31, 2015 respectively, have withdrawn from General Reserve. The Company has, as permitted under the said Schemes, adjusted additional depreciation of ₹ 294 crore and ₹ 1,177 crore, arising on fair value of the assets, for the quarter and year ended March 31, 2015 respectively, by withdrawing an equivalent amount from General Reserve.
4. Pursuant to the Companies Act, 2013 (the Act) becoming effective from April 1, 2014, the Company and a subsidiary company have 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.
5. The Scheme of Amalgamation of Reliance Infratel Limited into its holding company; Reliance Communications Infrastructure Limited, a wholly owned subsidiary of the Company 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. 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".
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)

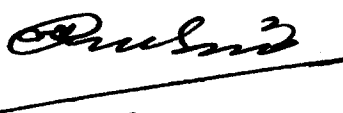
8. Figures for the quarter ended March 31, 2015 and March 31, 2014 are balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
9. The Company has opted to publish consolidated financial results for the year 2014 - 15. Standalone financial results, for the quarter and year ended March 31, 2015 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.
10. Additional information on standalone basis is as follows:

(₹ in crore)

Particulars	Quarter ended			Year ended	
	31-Mar-2015	31-Dec-2014	31-Mar-2014	31-Mar-2015	31-Mar-2014
	Unaudited	Unaudited	Unaudited	Audited	Audited
Total Income	2,482	2,985	3,006	11,136	12,445
Profit /(Loss) before tax	3,033	(586)	83	1,340	(758)
Profit /(Loss) after tax	1,538	(585)	1,571	(154)	730

11. After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on May 29, 2015.

For Reliance Communications Limited



Anil D. Ambani
Chairman

Place: Mumbai
Date : May 29, 2015