



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

Tel : +91 22 3037 3333
+91 22 3038 6286
Fax: +91 22 3037 6622
www.rcom.co.in

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

Further to our letter dated May 29, 2015, we enclose herewith audited Financial Results (Stand alone) for the financial year ended March 31, 2015.

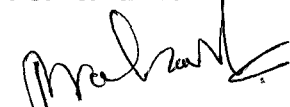
The above financial results were also approved by the Board of Directors at its meeting held on May 29, 2015, pursuant to Clause 41 of the Listing Agreement.

We also enclose the particulars required to be furnished under Clause 20 of the Listing Agreement for the financial year ended March 31, 2015.

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

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

(₹ in Crore)						
PART I						
Sl. No.	Particulars	Quarter ended			For the 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	2,667	2,814	2,703	10,801	11,176
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations	2,667	2,814	2,703	10,801	11,176
2	Expenses					
	(a) Access Charges	810	799	741	3,038	2,882
	(b) License Fee	186	193	211	775	851
	(c) Employee Cost	56	61	97	269	286
	(d) Depreciation and Amortisation	492	476	521	1,940	2,048
	(e) Other Expenses	492	1,640	1,410	5,063	5,340
	Total Expenses	2,036	3,169	2,980	11,085	11,407
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	631	(355)	(277)	(284)	(231)
4	Other Income	(185)	171	303	335	1,269
5	Profit/ (Loss) before Finance Costs and Exceptional Items (3 + 4)	446	(184)	26	51	1,038
6	Finance Costs (net)	382	402	(57)	1,680	1,796
7	Profit/ (Loss) after Finance Costs but before Exceptional Items (5 - 6)	64	(586)	83	(1,629)	(758)
8	Exceptional Items	2,969	-	-	2,969	-
9	Profit/ (Loss) from Ordinary Activities before Tax (7 + 8)	3,033	(586)	83	1,340	(758)
10	Tax Expenses	1,495	(1)	(1,488)	1,494	(1,488)
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9- 10)	1,538	(585)	1,571	(154)	730
12	Extraordinary Items (net of tax expense)	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 - 12)	1,538	(585)	1,571	(154)	730
14	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	1,244	1,202	1,032	1,244	1,032
15	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	30,145
16	Earnings per Share (EPS) before and after Extraordinary Items (not annualised)					
	- Basic (Rs.)	6.23	(2.44)	7.61	(0.66)	3.54
	- Diluted (Rs.)	6.23	(2.44)	7.61	(0.66)	3.54
17	Debt Equity Ratio (Refer Note 8)				0.89	1.07
18	Debt Service Coverage Ratio (Refer Note 8)				0.35	0.87
19	Interest Service Coverage Ratio (Refer Note 8)				1.19	1.88

PART II

Select Information

Sl. No.	Particulars	Quarter ended			For the 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	100 30 03 901	100 30 03 901	66 47 17 704	100 30 03 901	66 47 17 704
	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	25 00 00 000	19 50 00 000	Nil	25 00 00 000	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	123 59 75 844	120 43 09 177	139 93 09 177	123 59 75 844	139 93 09 177
	- 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-March-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

Standalone Statement of Assets and Liabilities		(₹ in Crore)	
		As at	
	Particulars	31-Mar-15 Audited	31-Mar-14 Audited
A	Equity and Liabilities		
1	Shareholder's Fund		
	(a) Share Capital	1,244	1,032
	(b) Reserves and Surplus	34,627	30,735
	Sub-total - Shareholders' Fund	35,871	31,767
2	Non Current Liabilities		
	(a) Long Term Borrowings	25,977	22,795
	(b) Deferred Tax Liabilities (Net)	-	-
	(c) Other Long Term Liabilities	43	194
	(d) Long Term Provisions	43	3,288
	Sub-total - Non Current Liabilities	26,063	26,277
3	Current Liabilities		
	(a) Short Term Borrowings	1,189	7,332
	(b) Trade Payables	4,385	2,076
	(c) Other Current Liabilities	6,596	5,653
	(d) Short Term Provisions	1,248	4,159
	Sub-total - Current Liabilities	13,418	19,220
	Total Equity and Liabilities	75,352	77,264
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	32,963	35,154
	(b) Non Current Investments	21,784	21,042
	(c) Deferred tax assets (net)	-	1,488
	(d) Long Term Loans and Advances	3,442	4,653
	(e) Other Non Current Assets	198	228
	Sub-total - Non Current Assets	58,387	62,565
2	Current Assets		
	(a) Current Investment	638	-
	(b) Inventories	201	269
	(c) Trade Receivables	1,334	1,994
	(d) Cash and Cash Equivalents	572	127
	(e) Short Term Loans and Advances	10,861	9,375
	(f) Other Current Assets	3,359	2,934
	Sub-total - Current Assets	16,965	14,699
	Total Assets	75,352	77,264

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 ₹ 156 crore and ₹ 617 crore during the quarter and year ended March 31, 2015 respectively, have been met by withdrawal from General Reserves, leaving no impact on profit for the year ended March 31, 2015. 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 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.
- 5 a. During the quarter ended March 31, 2015, the Company has revised existing terms of lease of optic fibre cable availed from its subsidiary, as required in line with arm's length pricing, with effect from April 1, 2014. Accordingly, liabilities of ₹ 4,328 crore for lease rent is reversed as an exceptional item and Deferred Tax Assets of ₹ 1,488 crore has been reversed by the Company in Statement of Profit and Loss for the quarter under review.
b. Further, due to agreed reduction in yield of Preference Shares issued by a subsidiary, amount earlier recognised of ₹ 1,359 crore is charged off as an exceptional item and ₹ 262 crore for nine months ended 31st December, 2014 is reversed in other income in Statement of Profit and Loss for the quarter under review.
6. Expenses under the heads Selling and Distribution are net of recoveries of cost of ₹ 699 crore incurred for and on behalf of Reliance Webstore Limited (RWSL), a wholly owned subsidiary of the Company. These costs pertain to the activities related to customer life cycle management undertaken by RWSL with effect from April 1, 2014. The amount comprises of ₹ 329 crore pertaining to earlier quarters and accounted in the current quarter.

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. 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)
9. 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.
10. 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