

**RELIANCE COMMUNICATIONS (RCOM) ANNOUNCES ITS AUDITED FINANCIAL RESULTS  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2011**

CUSTOMER BASE AT **136 MILLION**, UP 33%  
AGAINST 102 MILLION IN THE CORRESPONDING PERIOD LAST YEAR

HIGHEST QUARTERLY REVENUE GROWTH OF 6.9% (Q4 VS Q3) IN LAST 7 QUARTERS

EBITDA AT RS. 9,081 CRORE (US\$ 1,993 MILLION), UP 16.1% AGAINST RS. 7,821 CRORE (US\$ 1,665 MILLION) IN LAST FINANCIAL YEAR

EBITDA MARGINS AT 39.3% FOR THE YEAR, HIGHEST IN THE INDUSTRY

REVENUES AT RS. 23,108 CRORE (US\$ 5,071 MILLION), UP 4.4% AGAINST RS. 22,132 CRORE (US\$ 4,713 MILLION) IN LAST FINANCIAL YEAR

NET PROFIT FY11 AT RS. 1,346 CRORE (US\$ 295 MILLION)

BOARD APPROVES 10% DIVIDEND, PAYOUT OF RS. 120 CRORE, THE ONLY TELECOM COMPANY IN INDIA TO DECLARE DIVIDEND FOR FOUR CONSECUTIVE YEARS

LARGEST DATA SERVICE PROVIDER WITH 3G & HIGH SPEED DATA PRESENCE IN OVER 850 CITIES

STRONG FOCUS ON MORE PROFITABLE DATA AND VAS SERVICES

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**Mumbai, May 30, 2011:** Reliance Communications Limited (RCOM) today announced its audited consolidated financial results for the year ended March 31, 2011.

Highlights of the financial performance for the year are:

- Revenue at **Rs. 23,108 crore** (US\$ 5,071 million), up 4.4% against Rs. 22,132 crore in last financial year
- **EBITDA at Rs. 9,081 crore** (US\$ 1,993 million), **EBITDA margin at 39.3%** with strong contribution from all businesses – Wireless, Global and Enterprise
- **Net Profit of Rs. 1,346 crore** (US\$ 295 million)

**CORPORATE DEVELOPMENTS**

- **Reliance Communications has drawn Rs. 6,000 crore (US\$ 266 Million) from China Development Bank underwritten facility of Rs. 8,700 crore (US\$ 1.93 Billion)**

Reliance Communications Limited (RCOM) has drawn down third and final tranche of Rs.1,200 crore (US\$ 266 Million) towards refinancing of 3G spectrum fees out of the Rs. 8,700 crore (US\$ 1.93 Billion) facility signed with China Development Bank (CDB) in March 2011.

With this, RCOM has drawn Rs. 6,000 crore (US\$ 1.33 Billion) towards refinancing of 3G spectrum fees. The drawn down amount will be used to refinance RCOM's short term rupee borrowings resulting in substantial savings in its interest cost apart from extending RCOM's debt maturity profile. The loan facility is fully underwritten by CDB and is being funded by a syndicate of Chinese Banks/ Financial Institutions including CDB.

This represents the first and largest ever Syndicated Loan for refinancing Spectrum Fees by any telecom company.

**About Reliance Communications**

Reliance Communications Limited founded by the late Shri Dhirubhai H Ambani (1932-2002) is the flagship company of the Reliance Anil Dhirubhai Ambani Group. The Reliance Anil Dhirubhai Ambani Group currently has a net worth in excess of Rs. 64,000 crore (US\$ 13.6 billion), cash flows of Rs. 13,000 crore (US\$ 2.8 billion), net profit of Rs. 8,400 crore (US\$ 1.8 billion).

Reliance Communications is India's foremost and truly integrated telecommunications service provider. The Company, with a customer base of over 142 million including over 2.5 million individual overseas retail customers, ranks among the Top 4 Telecom companies in the world by number of customers in a single country. Reliance Communications corporate clientele includes 2,100 Indian and multinational corporations, and over 800 global, regional and domestic carriers.

Reliance Communications has established a pan-India, next generation, integrated (wireless and wireline), convergent (voice, data and video) digital network that is capable of supporting best-of-class services spanning the entire communications value chain, covering over 24,000 towns and 600,000 villages. Reliance Communications owns and operates the world's largest next generation IP enabled connectivity infrastructure, comprising over 277,000 kilometers of fibre optic cable systems in India, USA, Europe, Middle East and the Asia Pacific region.

**Financial Results summary**

(Rs. Crore)

Particulars	12 months ended 31/3/10	12 months ended 31/3/11	Increase / (Decrease)
Turnover			
Wireless	16,640	16,576	-0.4%
Global	8,319	10,052	20.8%
Broadband	2,839	2,647	-6.8%
Diversified	1,177	1,408	19.6%
<b>Total (post eliminations)</b>	<b>22,132</b>	<b>23,108</b>	<b>4.4%</b>
EBITDA			
Wireless	5,586	4,737	-15.2%
Global	1,696	3,980	134.7%
Broadband	1,147	949	-17.3%
Diversified	(570)	(499)	12.4%
<b>Total (post eliminations)</b>	<b>7,821</b>	<b>9,081</b>	<b>16.1%</b>
<b>EBITDA margin</b>	<b>35.3%</b>	<b>39.3%</b>	<b>400 ppt</b>
Depreciation	3,747	6,503	73.6%
Financial Charges (net)	(1,186)	1,072	190.4%
Exceptional Items	38	(12)	-131.6%
PBT	5,223	1,518	-70.9%
Tax	445	12	-97.3%
PAT (before minority interest)	4,777	1,506	-68.5%
Share of minority interest	122	160	31.2%
<b>PAT (after minority interest)</b>	<b>4,655</b>	<b>1,346</b>	<b>-71.1%</b>