

Reliance Communications Limited

website: www.rcom.co.in

Regd. Office : H Block, 1st Floor , Dhirubhai Ambani Knowledge City, Navi Mumbai 400710

CIN-L45309MH2004PLC147531

Statement of unaudited Financial Results (Standalone) for the Quarter and Nine Months ended December 31, 2015

PART I		(₹ in Crore)					
Sl. No.	Particulars	Three Months ended			Nine Months ended		Year ended
		31-Dec-15	30-Sep-15	31-Dec-14	31-Dec-15	31-Dec-14	31-Mar-15
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	Income from operations						
	(a) Net Income from Operations	2,447	2,433	2,814	7,375	8,134	10,801
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations	2,447	2,433	2,814	7,375	8,134	10,801
2	Expenses						
	(a) Access Charges	740	686	799	2,124	2,228	3,038
	(b) License Fee	166	164	193	525	589	775
	(c) Employee Cost	47	52	61	141	213	269
	(d) Depreciation and Amortisation	518	491	476	1,490	1,448	1,940
	(e) Other Expenses	1,298	1,250	1,640	3,789	4,571	5,063
	Total Expenses	2,769	2,643	3,169	8,069	9,049	11,085
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	(322)	(210)	(355)	(694)	(915)	(284)
4	Other Income	79	71	171	233	520	335
5	Profit/ (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3 + 4)	(243)	(139)	(184)	(461)	(395)	51
6	Finance Costs (net)	526	566	402	1,564	1,298	1,680
7	Profit/ (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	(769)	(705)	(586)	(2,025)	(1,693)	(1,629)
8	Exceptional Items	-	-	-	-	-	2,969
9	Profit/ (Loss) from Ordinary Activities before Tax (7 + 8)	(769)	(705)	(586)	(2,025)	(1,693)	1,340
10	Tax Expenses	-	-	(1)	-	(1)	1,494
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9- 10)	(769)	(705)	(585)	(2,025)	(1,692)	(154)
12	Extraordinary Items	-	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 - 12)	(769)	(705)	(585)	(2,025)	(1,692)	(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 (of Rs. 5 each) (not annualised)						
	- Basic (Rs.)	(3.09)	(2.83)	(2.44)	(8.14)	(7.49)	(0.66)
	- Diluted (Rs.)	(3.09)	(2.83)	(2.44)	(8.14)	(7.49)	(0.66)

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 ₹ 204 crore and ₹ 563 crore during the quarter and nine months ended December 31, 2015 respectively, are withdrawable from General Reserve. These withdrawable items are not considered in the accounts for the quarter and nine months ended on December 31, 2015 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 and amortisation of ₹ 294 crore and ₹ 895 crore, arising on fair value of the assets, for the quarter and nine months ended December 31, 2015 respectively by withdrawing an equivalent amount from General Reserve. This matter has been referred to in Limited Review Report as "Emphasis of Matter".
3. Pursuant to the Companies Act, 2013 (the Act) becoming effective from April 1, 2014, the Company, based on technical assessment, has 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.
4. 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.
5. The listed Redeemable Non Convertible Debentures (NCDs) of the Company aggregating to Rs. 5,000 crore as on December 31, 2015 are secured by way of first pari passu charge on the whole of the movable properties, insurance contracts of the Company and its three subsidiaries and the asset cover thereof exceeds 100% of the principal amount of the said Debentures. Out of the above, in case of NCDs of Rs. 2,000 crore, the Company has also assigned Telecom Licenses, by execution of Tripartite Agreements with Department of Telecommunications (DoT).
6. After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on January 22, 2016 and the same is subjected to limited review by the Statutory Auditors of the Company.

For Reliance Communications Limited

Place : Mumbai
Date : January 22, 2016

Anil D. Ambani
Chairman