



Reliance Communications Limited
Dhirubhai Ambani Knowledge City
Navi Mumbai 400 710.

Tel : +91 022 3038 6286
Fax: +91 022 3037 6622
www.rcom.co.in

May 5, 2017

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
BSE Scrip Code: 532712

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 / 38/8347/48 /
66418124/25/26

NSE Symbol: RCOM

Dear Sir,

Sub: Credit Rating by ICRA.

We wish to inform you that ICRA Limited (ICRA) has revised the Long Term rating of the Company from 'BBB' to 'BB' with negative outlook and Short-Term rating on Fund Based / Non Fund Based Limits and Commercial Papers of the Company from 'A3+' to 'A4'.

ICRA has stated the reasons for this revision as the persisting pressures on and weakening outlook of the revenue generation and profitability of the Company given the competitive intensity in the industry. The adverse industry scenario has made subscriber acquisition / retention difficult for all the operators.

Kindly inform your members accordingly.

Yours faithfully
For **Reliance Communications Limited**

Prakash Shenoy
Company Secretary