

RELIANCE COMMUNICATIONS LTD (RCOM) ANNOUNCES CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2017**RCOM'S PLANNED EXIT FROM CONSUMER BUSINESS RESULTS IN SHARP DROP IN NET QUARTERLY LOSS BY OVER 95%****CONSUMER BUSINESS COMPRISED WIRELESS, DIRECT TO HOME AND PCO****RCOM'S NET LOSS REDUCED TO RS. 130 CRORE AS AGAINST TRAILING QUARTER LOSS OF RS. 2,712 CRORE****SHRI ANIL D AMBANI, CHAIRMAN, RELIANCE COMMUNICATIONS LIMITED SAYS – “RCOM'S PLANNED EXIT FROM THE CONSUMER BUSINESS HAS ACHIEVED MORE THAN THE DESIRED RESULTS. RCOM HAS REDUCED ITS NET LOSS BY OVER 95%. RCOM EXPECTS TO DELIVER EVEN BETTER FINANCIAL PERFORMANCE IN THE COMING QUARTERS”****RCOM'S NEW BUSINESS PORTFOLIO COMPRISES B2B BUSINESS OF GLOBAL AND INDIAN ENTERPRISE, INTERNET DATA CENTRES (IDC), GLOBAL SUBMARINE CABLE NETWORK AND INTERNATIONAL LONG DISTANCE VOICE****RCOM'S B2B BUSINESS HAS 40,000 GLOBAL AND INDIAN CUSTOMERS****Q3 RESULTS FOR RCOM'S NEW BUSINESS PORTFOLIO:**

- REVENUE OF RS. 1,176 CRORE - QOQ INCREASE OF 2.1%
- EBITDA OF RS. 252 CRORE - QOQ INCREASE OF 5.9%
- PAT OF RS. 27 CRORE - QOQ INCREASE OF 28.6%

RCOM'S ASSET MONETIZATION OF SPECTRUM, TOWER, FIBER AND TELECOM INFRASTRUCTURE ON TRACK - TO CLOSE BY MARCH 2018 SUBJECT TO REGULATORY APPROVALS

Mumbai, January 29, 2018: Reliance Communications Limited (RCOM) today announced its consolidated financial results for the quarter ended December 31, 2017.

RCOM's planned exit from consumer business results in sharp drop in net quarterly loss by over 95%. Consumer business comprised wireless, direct to home and PCO. RCOM's net loss reduced to Rs. 130 crore as against trailing quarterly loss of Rs. 2,712 crore.

Shri Anil D Ambani, Chairman, Reliance Communications Limited says “RCOM's planned exit from the consumer business has achieved more than the desired results. RCOM has reduced its net loss by over 95%. RCOM expects to deliver even better financial performance in the coming quarters”.

RCOM's new business portfolio comprises Business to Business (B2B) businesses namely Global and Indian enterprise, internet data centres (IDC), global submarine cable network and international long distance voice with ~40,000 Global and Indian customers.

RCOM's new business portfolio reported consolidated revenues of Rs. 1,176 crore and EBITDA of Rs. 252 crore. The EBITDA margin was at 21.4%. Indian operations' revenues and EBITDA stood at Rs. 596 crore and Rs. 95 crore respectively; while Global business contributed revenues and EBITDA of Rs. 709 crore and Rs. 157 crore, respectively.

The strategic transformation of RCOM is well underway. During the quarter, RCOM announced to exit from RBI's SDR Framework. RCOM signed the definitive binding agreements for sale of Wireless, Spectrum(excluding 4G spectrum under sharing), Tower, Fiber and Media Convergence Node (MCN) assets.

RCOM's asset monetization is on track to close by March 2018, subject to lenders' consents and other regulatory approvals.

About Reliance Communications

Reliance Communications Limited, founded by the late Shri Dhirubhai H Ambani (1932-2002), corporate clientele includes 40,000 Indian and multinational corporations including small and medium enterprises.

Reliance Communications has established a pan-India, Next-Generation, digital network that is capable of supporting best-of-class services spanning the entire communications value chain. Reliance Communications owns and operates the world's largest Next-Generation IP-enabled connectivity infrastructure, comprising fibre optic cable systems in India, the USA, Europe, Middle East and the Asia-Pacific region.

Website: www.rcom.co.in