

Reliance Communications Limited
Anil Dhirubhai Ambani Group
 website: www.rcom.co.in

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

Unaudited Financial Results (Consolidated) for the Quarter and Nine months ended 31st December, 2009

(Rs. in Lakh - Except EPS and Share data)

Sl. No.	Particulars	Quarter ended		Nine months ended		Previous Accounting Year ended
		31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08	31-Mar-09
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
1	a) Net Income from Operations	512,897	544,153	1,598,681	1,520,358	2,074,291
	b) Other Operating Income	15,460	23,029	63,596	123,327	150,763
	Net Income from Operations	528,357	567,182	1,662,277	1,643,685	2,225,054
2	Expenditure					
	a) Access Charges	55,008	56,334	150,839	172,886	238,167
	b) License Fee	28,360	30,592	87,831	88,871	118,651
	c) Employee Cost	36,765	42,957	116,050	124,012	167,655
	d) Depreciation and Amortisation	83,306	100,695	266,186	278,877	360,770
	e) Other Expenditure	229,580	219,888	732,540	605,553	839,879
	Total	433,019	450,466	1,353,446	1,270,199	1,725,122
3	Profit from Operations before Other Income, Financial Charges and Exceptional Items (1 - 2)	95,338	116,716	308,831	373,486	499,932
4	Other Income	2,620	17,842	53,473	38,055	69,792
5	Amortisation of Compensation under Employee Stock Option Scheme	-	3,579	-	16,443	747
6	Profit before Financial Charges and Exceptional Items (3 + 4 - 5)	97,958	130,979	362,304	395,098	568,977
7	Financial Charges (Net)	(40,755)	(14,964)	(37,293)	(61,886)	(50,695)
8	Profit after Financial Charges but before Exceptional Items (6 - 7)	138,713	145,943	399,597	456,984	619,672
9	Exceptional Items	2,205	-	3,601	-	-
10	Profit from Ordinary Activities before Tax (8 - 9)	136,508	145,943	395,996	456,984	619,672
11	Tax Expenses	20,026	1,526	25,306	(6,078)	(5,179)
12	Profit from Ordinary Activities after Tax (10 - 11)	116,482	144,417	370,690	463,062	624,851
13	Extraordinary Items (net of tax expense)	-	-	-	-	-
14	Net Profit for the period (12 - 13)	116,482	144,417	370,690	463,062	624,851
15	Share of Minority Interest	5,605	3,383	21,971	17,666	20,517
16	Share of Associates	76	3	230	72	(159)
17	Net Profit after Adjustment of share of Minority Interest and Associates (14 - 15 - 16)	110,801	141,031	348,489	445,324	604,493
18	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	103,201	103,201	103,201	103,201	103,201
19	Paid up Debt Capital	-	-	300,000	-	300,000
20	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	4,124,831
21	Debenture Redemption Reserve	-	-	6,346	-	698
22	Earning per Share (EPS) before and after Extraordinary Items (not annualised)					
	- Basic (Rs.)	5.37	6.83	16.88	21.58	29.29
	- Diluted (Rs.)	5.15	6.49	16.18	20.44	28.05
23	Debt Equity Ratio	-	-	-	-	0.79
24	Debt Service Coverage Ratio (DSCR)	-	-	-	-	1.40
25	Interest Service Coverage Ratio (ISCR)	-	-	-	-	4.70
26	Public Shareholding					
	Number of Shares	67,06,85,821	69,92,15,821	67,06,85,821	69,92,15,821	67,41,65,821
	Percentage of Shareholding	32.49%	33.88%	32.49%	33.88%	32.66%
27	Promoters and Promoter Group Shareholding					
	a) Pledged / Encumbered					
	- Number of Shares	Nil	N.A.	Nil	N.A.	27,23,45,338
	- Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	-	-	-	-	19.60%
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	13.19%
	b) Non -encumbered					
	- Number of Shares	1,39,33,41,060	N.A.	1,39,33,41,060	N.A.	1,11,75,15,722
	- Percentage of Shares (as a % of the total shareholding of promoters and Promoter Group)	100.00%	-	100.00%	-	80.40%
	- Percentage of Shares (as a % of the total share capital of the company)	67.51%	-	67.51%	-	54.15%

Segment wise Revenue, Results and Capital Employed

(Rs. in Lakh)

Sl. No.	Particulars	Quarter ended		Nine months ended		Previous Accounting Year ended
		31-Dec-09	31-Dec-08	31-Dec-09	31-Dec-08	31-Mar-09
		Unaudited	Unaudited	Unaudited	Unaudited	Audited
28	Segment Revenue					
	a) Wireless	402,250	441,194	1,282,557	1,286,622	1,736,763
	b) Global	198,182	167,831	613,055	489,576	679,094
	c) Broadband	70,453	65,417	215,874	181,674	252,427
	d) Investments	2,649	10,262	16,465	27,507	32,782
	e) Others / Unallocated	28,947	21,565	73,046	42,155	67,503
	Total	702,481	706,269	2,200,997	2,027,534	2,768,569
	Less: Inter segment revenue	(171,503)	(121,245)	(485,247)	(345,794)	(473,723)
	Income from Operations	530,978	585,024	1,715,750	1,681,740	2,294,846
29	Segment Results					
	Profit / (Loss) before Tax and Financial Charges from each segment					
	a) Wireless	84,798	96,566	300,846	304,610	427,921
	b) Global	18,064	22,644	67,642	56,151	85,566
	c) Broadband	15,796	19,259	54,605	60,603	81,500
	d) Investments	2,650	10,262	16,465	27,507	32,782
	e) Others / Unallocated	(23,346)	(14,173)	(77,254)	(37,330)	(58,045)
	Total	97,962	134,558	362,304	411,541	569,724
	Less : Amortisation of Compensation under Employee Stock Option Scheme	-	3,579	-	16,443	747
	Less : Financial Charges (Net)	(40,755)	(14,964)	(37,293)	(61,886)	(50,695)
	Less : Exceptional Items	2,205	-	3,601	-	-
	Total Profit before Tax	136,512	145,943	395,996	456,984	619,672
30	Capital Employed					
	(Segment assets - Segment liabilities)					
	a) Wireless	4,950,179	3,911,295	4,950,179	3,911,295	4,972,940
	b) Global	847,216	1,068,261	847,216	1,068,261	1,092,506
	c) Broadband	425,050	525,681	425,050	525,681	800,712
	d) Investments	577,135	746,885	577,135	746,885	956,578
	e) Others / Unallocated	858,874	657,627	858,874	657,627	389,823
	Total	7,658,454	6,909,749	7,658,454	6,909,749	8,212,559

NOTES

1. Figures of the previous period have been regrouped and reclassified, wherever required.
2. As a measure of prudence, the company has decided that unlike in earlier years, the Company will not recognise any mark to market gains in respect of any outstanding derivative contracts related to loans, liabilities and assets expressed in foreign currency. However, as required by the announcement dated 29th March, 2008 of the Institute of Chartered Accountants of India for accounting of derivatives, the Company provides for mark to market losses in respect of derivative contracts. Accordingly, the Company has not recognised gain of Rs. 19,524 lakh on mark-to-market valuation of derivative contracts outstanding as at the end of the Quarter and Nine Months respectively under review. If the Company had not made this change of policy, net profit after tax would have been higher by the amount of Rs. 19,524 lakh for the Quarter and Nine Months respectively.
3. The Company is operating with Wireless, Broadband, Global, Investments and Others/ Unallocated segments. Accordingly, segment wise information has been given. This is in line with the requirement of AS 17 "Segment Reporting".
4. The Company has opted to publish Consolidated financial results for the year 2009 - 10. Standalone financial results, for the Quarter and Nine Months ended on 31st December, 2009 can be viewed on the website of the Company, National Stock Exchange of India Limited and Bombay Stock Exchange Limited at www.rcom.co.in, www.nseindia.com and www.bseindia.com respectively.
5. No complaint from Investors was pending for redressal at the beginning and end of the Quarter. During the Quarter, 30 complaints were received and all the complaints were resolved.
6. After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on 30th January, 2010.

For Reliance Communications Limited

Place: Mumbai
Date: 30th January, 2010

Anil D. Ambani
Chairman