

**RELIANCE COMMUNICATIONS (RCOM) ANNOUNCES ITS FINANCIAL RESULTS  
FOR THE QUARTER ENDED DECEMBER 31, 2009**

NET PROFIT RS. 1,108 CRORE (US\$ 237 MILLION) – UP 49.6%

STABILITY IN WIRELESS REVENUES WITH 31% WIRELESS MARGINS DESPITE HYPER  
COMPETITIVE TARIFF ENVIRONMENT

MINUTES OF USE UP 23.4% COMPARED TO CORRESPONDING QUARTER LAST YEAR

GLOBALCOM & ENTERPRISE BUSINESS EBITDA REPRESENTS 38% OF CONSOLIDATED EBITDA

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**Mumbai, January 30, 2010:** Reliance Communications Limited (RCOM) today announced its unaudited consolidated financial results for the quarter ended December 31, 2009.

Highlights of the financial performance for the year are:

- **Revenue at Rs. 5,310 crore** (US\$ 1,137 million) compared to Rs 5,703 crore (US\$ 1,185 million) in the sequential quarter
- **EBITDA at Rs. 1,813 crore** (US\$ 388 million) compared to Rs 2,020 crore (US\$ 420 million) in the sequential quarter
- Profit after tax at **Rs. 1,108 crore** (US\$ 237 million) compared to Rs 740 crore (US\$ 154 million) in the sequential quarter

**Commenting on the results, Mr Anil Dhirubhai Ambani, Chairman, Reliance Communications Limited, said:**

“As an integrated and converged telecommunications service provider we are better placed to withstand the present highly competitive environment. Despite the sharp fall in tariffs, we have demonstrated stability in wireless revenues and margins and are confident to emerge even stronger in the future.”

**CORPORATE DEVELOPMENTS**

- **RCOM redefines Telecom pricing benchmarks, launched transformational initiative ‘Simply Reliance’**

RCOM unveiled a bold new plan that will ignite the next revolutionary phase of growth and innovation in the Indian market. The company rolled out a first of its kind plan called ‘Simply Reliance’. This new tariff plan is available under three variants covering all customer segments enabling the Reliance subscribers to make calls at 50 paise per minute, 1 paise per second and Re. 1 per 3 minutes for standard duration callers, short duration callers and long duration callers

respectively. These features can be availed while calling from any Reliance phone to any phone in India at anytime from anywhere in the country without any hidden monthly charges. This new tariff plan is applicable across all telecommunication products i.e. Mobile, Landline, CDMA, GSM, Pre-paid, Post-paid, Local, STD, Night Calling, Roaming and SMS.

▪ **RCOM unveils two revolutionary SMS tariff plans**

RCOM unveiled two revolutionary SMS tariff plans - One paise per SMS plan and unlimited SMS for just Re. 1 per day. All Reliance Mobile customers, regardless of the tariff plans they have for voice and data services, can avail of the 1p/SMS plan by subscribing to a Standard Tariff Voucher of Rs. 11 per month or the unlimited SMS plan can be subscribed to by Reliance Mobile customers on a daily deduction of Re. 1 per day from their prepaid balance.

**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 100 million including over 2.5 million individual overseas retail customers, ranks among the Top 5 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 190,000 kilometers of fibre optic cable systems in India, USA, Europe, Middle East and the Asia Pacific region.

**Financial Results summary**

(Rs. Crore)

<b>Particulars</b>	<b><u>3 months ended</u> 31/12/09</b>	<b><u>3 months ended</u> 30/09/09</b>	<b><u>Increase /</u> <u>(Decrease)</u></b>
Turnover			
Wireless	4,023	4,010	0.3%
Global	1,982	2,264	-12.5%
Broadband	705	770	-8.5%
Diversified	316	276	
<b>Total (post eliminations)</b>	<b>5,310</b>	<b>5,703</b>	<b>-6.9%</b>
EBITDA			
Wireless	1,255	1,313	-4.5%
Global	419	523	-19.8%
Broadband	276	320	-13.9%
Diversified	-125	-124	
<b>Total (post eliminations)</b>	<b>1,813</b>	<b>2,020</b>	<b>-10.3%</b>
<b>EBITDA margin</b>	<b>34.1%</b>	<b>35.4%</b>	<b>-1.3 ppt</b>
Depreciation	833	714	16.6%
Financial Charges (net)	-408	655	
Exceptional items	22	3	
PBT	1,365	648	110.8%
Tax	200	-174	
PAT (before minority interest)	1,165	822	41.8%
Share of minority interest	57	82	
<b>PAT (after minority interest)</b>	<b>1,108</b>	<b>740</b>	<b>49.6%</b>