

Reliance Communications Limited
 website: www.rcom.co.in
 Regd. Office : H Block, 1st Floor , Dhirubhai Ambani Knowledge City, Navi Mumbai 400710
 CIN-L45309MH2004PLC147531

Audited Financial Results (Standalone) for the year ended March 31, 2016

PART I						(₹ in Crore)
Sl. No.	Particulars	Quarter ended			For the year ended	
		31-Mar-16	31-Dec-15	31-Mar-15	31-Mar-16	31-Mar-15
		Audited	Unaudited	Unaudited	Audited	Audited
1	Income from operations					
	(a) Net Income from Operations	2,599	2,447	2,667	9,974	10,801
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations	2,599	2,447	2,667	9,974	10,801
2	Expenses					
	(a) Access Charges	917	740	810	3,041	3,038
	(b) License Fee	176	166	186	701	775
	(c) Employee Cost	50	47	56	191	269
	(d) Depreciation and Amortisation	529	518	492	2,019	1,940
	(e) Other Expenses	145	1,298	492	3,934	5,063
	Total Expenses	1,817	2,769	2,036	9,886	11,085
3	Profit/ (Loss) from Operations before Other Income, Finance Costs and Exceptional Items (1 - 2)	782	(322)	631	88	(284)
4	Other Income	88	79	(185)	321	335
5	Profit/ (Loss) from Ordinary activities before Finance Costs and Exceptional Items (3 + 4)	870	(243)	446	409	51
6	Finance Costs (net)	469	526	382	2,033	1,680
7	Profit/ (Loss) from Ordinary activities after Finance Costs but before Exceptional Items (5 - 6)	401	(769)	64	(1,624)	(1,629)
8	Exceptional Items	-	-	2,969	-	2,969
9	Profit/ (Loss) from Ordinary activities before Tax (7 + 8)	401	(769)	3,033	(1,624)	1,340
10	Tax Expenses	-	-	1,495	-	1,494
11	Net Profit/ (Loss) from Ordinary Activities after Tax (9- 10)	401	(769)	1,538	(1,624)	(154)
12	Extraordinary Items	-	-	-	-	-
13	Net Profit/ (Loss) for the period (11 - 12)	401	(769)	1,538	(1,624)	(154)
14	Paid-up Equity Share Capital (Face Value of Rs. 5 each)	1,244	1,244	1,244	1,244	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.)	1.61	(3.09)	6.23	(6.52)	(0.66)
	- Diluted (Rs.)	1.61	(3.09)	6.23	(6.52)	(0.66)
17	Debt Equity Ratio (Refer Note 9)				1.08	0.89
18	Debt Service Coverage Ratio (Refer Note 9)				0.40	0.35
19	Interest Service Coverage Ratio (Refer Note 9)				1.35	1.19

Standalone Statement of Assets and Liabilities		(₹ in Crore)	
		As at	
	Particulars	31-Mar-16 Audited	31-Mar-15 Audited
A	Equity and Liabilities		
1	Shareholder's Fund		
	(a) Share Capital	1,244	1,244
	(b) Reserves and Surplus	31,054	34,627
	Sub-total - Shareholders' Fund	32,298	35,871
2	Non Current Liabilities		
	(a) Long Term Borrowings	24,482	25,977
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Deferred Payment Liabilities	1,374	-
	(d) Other Long Term Liabilities	3,040	43
	(e) Long Term Provisions	23	43
	Sub-total - Non Current Liabilities	28,919	26,063
3	Current Liabilities		
	(a) Short Term Borrowings	3,669	1,189
	(b) Trade Payables	3,877	4,385
	(c) Other Current Liabilities	8,954	6,596
	(d) Short Term Provisions	1,234	1,248
	Sub-total - Current Liabilities	17,734	13,418
	Total Equity and Liabilities	78,951	75,352
B	Assets		
1	Non Current Assets		
	(a) Fixed Assets	39,513	32,963
	(b) Non Current Investments	21,802	21,784
	(c) Deferred Tax Assets (net)	-	-
	(d) Long Term Loans and Advances	8,332	3,442
	(e) Other Non Current Assets	188	198
	Sub-total - Non Current Assets	69,835	58,387
2	Current Assets		
	(a) Current Investment	-	638
	(b) Inventories	119	201
	(c) Trade Receivables	1,573	1,334
	(d) Cash and Cash Equivalents	820	572
	(e) Short Term Loans and Advances	4,140	10,803
	(f) Other Current Assets	2,464	3,417
	Sub-total - Current Assets	9,116	16,965
	Total Assets	78,951	75,352

Notes

- Figures of the previous period have been regrouped and reclassified, wherever required.
- Pursuant to the Scheme of Arrangement ("the Scheme") 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 ₹ 181 crore and ₹ 744 crore during the quarter and year ended March 31, 2016 respectively, have been met by withdrawal from General Reserves, leaving no impact on profit / (loss) for the year ended March 31, 2016. The Company has, as permitted under the said Schemes, adjusted additional depreciation and amortisation of ₹ 295 crore and ₹ 1,190 crore, arising on fair value of the assets, for the quarter and year ended March 31, 2016 respectively, by withdrawing an equivalent amount from General Reserve.
- The listed Redeemable Non Convertible Debentures (NCDs) of the Company aggregating to ₹ 4,625 crore as on March 31, 2016 are secured by way of first pari passu charge on the movable plant and machinery, Capital Work in Progress, both present and future, including all insurance contracts relating thereto of the Borrower Group; comprising of the Company and its subsidiary companies namely; Reliance Telecom Limited (RTL), Reliance Infratel Limited (RITL) and Reliance Communications Infrastructure Limited (RCIL). Out of the above, NCDs of ₹ 2,000 crore have also been secured by way assignment of 20 Telecom Licenses by execution of Tripartite Agreements with Department of Telecommunications (DoT). Further, NCDs of ₹ 500 crore have been secured by pledge of equity shares of RCIL held by the Company and of RTL held by the Company and Reliance Infocomm Infrastructure Limited (RIIL) by execution of the Share Pledge Agreement. The asset cover in case of these NCDs exceeds 100% of the principal amount of the said NCDs.
- Additional details as required in relation to Non Convertible Debentures (NCDs):

Nature of Instruments	11.20% NCDs	11.60% NCDs	11.25% NCDs
Amount outstanding (₹. in crore)	3,000	500	1,125
Previous due date for Payment of Interest	02.05.2016	07.02.2016	07.05.2016
Whether Interest was paid on the due date	Yes	Yes	Yes
Next due date for Payment of Interest	02.06.2016	07.02.2017	07.06.2016
Credit Rating	ICRA BBB+	CARE A –	CARE A –
Due Date for Principal Repayment	01.03.2019	07.02.2017	₹ 375 crore on each dates 07.02.2017 07.02.2018 and 07.02.2019

5. Debenture Redemption Reserve (DRR) : ₹ 590 crore as on March 31, 2016.
6. Net Worth: ₹ 32,298 crore, as on March 31, 2016 :
 - Includes ₹14,098 crore created pursuant to the Scheme of Amalgamation approved by High Court which shall for all regulatory purposes be considered to be part of owned funds / net worth of the Company.
7. 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.
8. In terms of SEBI circular CIR/CFD/CMD/56/2016 dated May 27, 2016, the Company hereby declare that the auditors have issued audit reports with unmodified opinion on the annual audited standalone financial results for the year ended March 31, 2016.
9. Formula used for the computation of ratios:
 - i) Debt Equity Ratio = Debt/ Equity;
 - ii) Debt Service Coverage Ratio (DSCR) = Earnings before depreciation, interest, tax/ (Interest + Principal repayment);
 - iii) Interest Service Coverage Ratio (ISCR) = Earnings before depreciation, interest, tax/ Interest expense.
10. Figures for the quarter ended March 31, 2016 and March 31, 2015 are balancing figures between audited figures in respect of the full financial year and published year to date figures up to the third quarter of the relevant financial year.
11. After review by the Audit Committee, the Board of Directors of the Company has approved the above results at their meeting held on May 30, 2016.

For Reliance Communications Limited

Place: Mumbai
Date : May 30, 2016

Anil D. Ambani
Chairman