



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

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May 19, 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 CARE

We wish to inform you that the Credit Analysis & Research Limited (CARE) has revised the long term facility rating from 'CARE A-' to 'CARE BB' and the short term facility rating from 'CARE A2+' to 'CARE A4', with credit watch with developing implications.

CARE stated that the revision in the rating factors change in the competitive landscape of the telecom industry with the entry of the new operator, intense competition putting pressure on the sector profitability, and delay in the deleveraging exercise of the Company.

Kindly inform your members accordingly.

Yours faithfully
For **Reliance Communications Limited**

Prakash Shenoy
Company Secretary